PAYMENTS CANADA

RTR Rule 6

RTR Exchange

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IMPLEMENTED

August 24, 2026

AMENDMENTS

[TBD]

INTRODUCTION - SCOPE

This Rule outlines the requirements and procedures related to the delivery, processing and handling of RTR Payment Messages sent through the RTR Exchange.

This Rule does not apply to payment messages sent over any other Payment Exchange.

SENDING RTR PAYMENT MESSAGES

1. Items Acceptable for Exchange

The only Payment Item acceptable for exchange via the RTR Exchange for the purpose of clearing and Settlement in RTR Clearing and Settlement is the RTR Payment Message (FIToFICustomerCreditTransfer - pacs.008).

ID# RTR-R6-0001 **Effective: August 24, 2026**

2. Payor Authentication

In accordance with Rule 13, each Sending Participant must:

a. ensure that the Payor that initiates an RTR Payment Message has been authenticated; and

b. use the Central Fraud Services as required.

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3. Acceptance of RTR Payment Messages

RTR Payment Messages sent by a Sending Participant will be validated and accepted by the RTR Exchange only if the requirements set out in subsection 4(a) and (b) and sections 5 to 9 are met. If any of these requirements are not met, the RTR Payment Message will be rejected by the RTR Exchange.

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4. RTR Payment Message Format

An RTR Payment message must be formatted in accordance with the:

a. RTR ISO 20022 Message Specifications;

b. RTR Exchange API Specification; and

c. RTR ISO 20022 Message Specifications Companion Document.

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5. Payment Information

Subject to section 4, the relevant elements as set out in the RTR ISO 20022 Message Specification must be completed in the RTR Payment Message and must include the following information:

a. amount of the RTR Payment Obligation;

b. account number of the Payee;

c. Institution Number for the Sending Participant;

d. Institution Number for the Receiving Participant;

e. UETR;

f. Connection Service Provider Identifier of the Sending Participant’s Connection Service Provider as set out in the RTR Exchange Registry; and

g. Competitive Service Identifier of the Competitive Service being used by the Sending Participant as set out in the RTR Exchange Registry.

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6. Currency

The RTR Payment Obligation contained in an RTR Payment Message must be in Canadian dollars.

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7. RTR Exchange Value Limit

a. The RTR Exchange Value Limit applicable to any RTR Payment Message is $100,000.

b. An RTR Payment Message must not contain an RTR Payment Obligation that exceeds the RTR Exchange Value Limit.

c. For clarity, this section does not preclude a Sending Participant from setting a send limit that is equal to or less than the RTR Exchange Value Limit.

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8. Timing Requirements for Non-Financial Messages

Each Participant must adhere to the response times specified for the sending of Non-Financial Messages, including the Payment Acceptance Status Message and the Payment Status Request Message, to the RTR Exchange as set out in the RTR Service Level Description.

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9. Duplicate RTR Payment Message

a. A Sending Participant must not send an RTR Payment Message that contains a UETR identical to one that it has already assigned to another RTR Payment Message previously sent to the RTR Exchange.

b. An RTR Payment Message that contains a UETR that was assigned to another RTR Payment Message sent to the RTR Exchange within the previous 90 calendar days will be rejected by the RTR Exchange as a duplicate message.

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10. Obligation to Make Reportable Information Available

Effective September 30, 2027, prior to sending an RTR Payment Message in fulfillment of an international electronic funds transfer (as defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations (PCMLTFR)*), the Sending Participant must identify the RTR Payment Message as being, or derived from, an international electronic funds transfer by populating the code 'INTL' in the Service Level component in the RTR Credit Transfer message in accordance with the RTR ISO 20022 Message Specifications Companion Document.

For clarity, prior to September 30, 2027 the domestic leg of an international electronic funds transfer may not be sent through the RTR Exchange.

ID# RTR-R6-0010 **Effective: August 24, 2026**

11. Irrevocability

An RTR Payment Message, once submitted to the RTR Exchange, cannot be cancelled, revoked or amended by the Sending Participant.

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RECEIPT OF RTR PAYMENT MESSAGE

12. Payment Acceptance Status Message

Upon receipt of an RTR Payment Message, a Receiving Participant must, within the time specified in the RTR Service Level Description, send a Payment Acceptance Status Message(pacs.002) to the RTR Exchange confirming either the:

a. acceptance of the RTR Payment Message; or

b. rejection of the RTR Payment Message for one of the following reasons:

   i. "Duplicate RTR Payment Message" (DUPL), where the rejection is due to the circumstances described in section 9;

   ii. "RTR Exchange Value Limit Exceeded" (AM02), where the RTR Payment Obligation exceeds the RTR Exchange Value Limit;

   iii. "Invalid Account Number" (AC01), where the RTR Payment Message contains an invalid account number format and validation criteria, identifies the Payee account in a foreign currency (non-Canadian dollar), Account restricted, or Account unable to receive direct deposit payments;

   iv. "Amount in Wrong Currency" (AC09), where the RTR Payment Obligation is in a currency other than Canadian dollar;

   v. "Not Formatted Correctly" (FF01), where the RTR Payment Message is not formatted in accordance with the RTR ISO 20022 Message Specifications;

   vi. "Malicious Content or Harmful Content" (RR07), where the Receiving Participant has reasonable grounds to believe or determines that the RTR Payment Message contains Malicious Content or Harmful Content, or

   vii. "Other" (NARR - provide alternate reasons), where the RTR Payment Message is being rejected for a reason other than one outlined in subsections (i) to (vi) above.

Once the Payment Acceptance Status Message is received by the RTR Exchange, it cannot be changed or revoked by the Receiving Participant.

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13. Payment Outcome Report

In accordance with subsection 36(2) of the *RTR By-law*, the RTR Exchange will send a positive Payment Outcome Report to the Receiving Participant and Sending Participant indicating that the RTR Payment Obligation will be Settled provided the RTR Exchange receives:

a. the Payment Acceptance Status Message, within the time specified in the RTR Service Level Description, indicating that the Receiving Participant has accepted the RTR Payment Message; and

b. notice indicating that funds have been reserved in accordance with Rule 8.

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14. Direction to Implement Settlement

Upon sending a positive Payment Outcome Report confirming Settlement will occur, the RTR Exchange will submit a direction to RTR Clearing and Settlement to implement the Settlement Instructions in accordance with section 37 of the *RTR By-law*.

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15. Invalid Reason for Rejection of RTR Payment Message

Unless otherwise required by applicable law, a Receiving Participant must not reject an RTR Payment Message based solely on the identity of:

a. the Sending Participant;

b. the Settlement Agent, where the Sending Participant is an Indirect Settlement Participant;

c. the Sending Participant's Connection Service Provider;

d. the Competitive Service being used by the Sending Participant; or

e. effective September 30, 2027, the origin of the payment being from outside of Canada.

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16. Notice of Settlement

Upon Settlement of an RTR Payment Obligation and receipt of confirmation by RTR Clearing and Settlement, the RTR Exchange will send a Settlement Outcome Message to the Sending Participant and Receiving Participant indicating that Settlement has occurred.

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17. Payment Status Request Message

Where a Receiving Participant does not receive the Payment Outcome Report or a Settlement Outcome Message from the RTR Exchange in accordance with the timing specified in the RTR Service Level Description, the Receiving Participant must send a Payment Status Request Message in accordance with the procedures and timelines specified within the RTR Service Level Description.

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18. Notification of Payment Status

a. A Sending Participant must make available the status of the payment to the Payor promptly or within such other timeframe set out in the customer agreements between the Sending Participant and the Payor.

b. A Receiving Participant must make available the status of the payment to the Payee promptly or within such other time frame set out in the customer agreements between the Receiving Participant and the Payee.

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19. Funds Availability Requirement

Subject to the exceptions set out in Rule 7, upon receipt of the Settlement Outcome Message indicating Settlement has occurred, the Receiving Participant must make the amount of the RTR Payment Obligation available to the Payee promptly and in any event no later than 60 seconds from the Receiving Participant's receipt of the Settlement Outcome Message.

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