



RTGS Bulletin

May 08

Contact List	2
Overview of the Month	3
Overview of the Month	3
Values & Volumes	3
Statistics ESAS.....	4
Statistics Austraclear	5
Production and system issues.....	6
Business Development.....	6
Uplifts & Lodges – Straight Through Processing (STP)	6
ESAS Enquiry Screen (ESASENQ).....	6
ASI Release 2.....	6
TRANSACT Screen.....	7
Austraclear	8
Allocation of a International Security Identification numbers (ISIN) in New Zealand.....	8
Contact Database.....	9
Quarterly PWC Audit Report.....	10
Austraclear New Zealand Securities Page	10
ESAS/Austraclear– Password Policy.....	11
User Group Meeting	11
Meeting of the ESAS/Austraclear New Zealand User Group.....	12
Agenda.....	12
BCP Update	13
Feedback	13
List of documents available on the Web:.....	14

Contact List

Payments & Settlement Services¹

RTGS Help Desk

Phone	+64 4 471 3918
Fax	+64 4 471 3712
Email	rtgshelpdesk@rbnz.govt.nz

Settlements

Phone	+64 4 471 3918 / 3747 / 3762
Fax	+64 4 471 3610
Email	FSG-PASS-Settlements@rbnz.govt.nz
Address	2 The Terrace Wellington P O Box 2099 Wellington

¹ Please use RTGS Help Desk as primary contacts in BCP situation for all Payments & Settlements areas.
Ref #3309909 v1.6

Overview of the Month

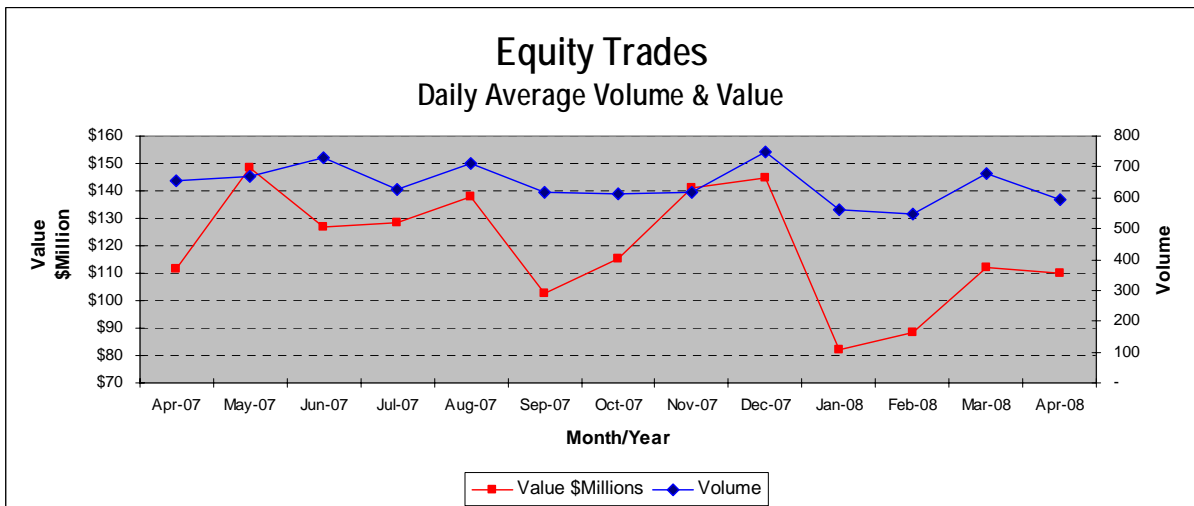
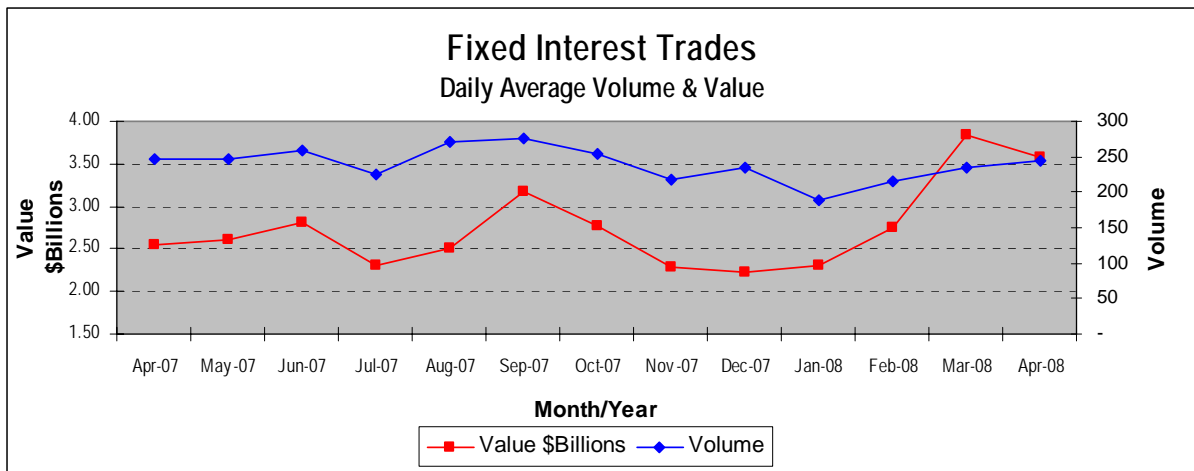
Values and volumes of Fixed Interest transactions have steadily increased since Jan 08.

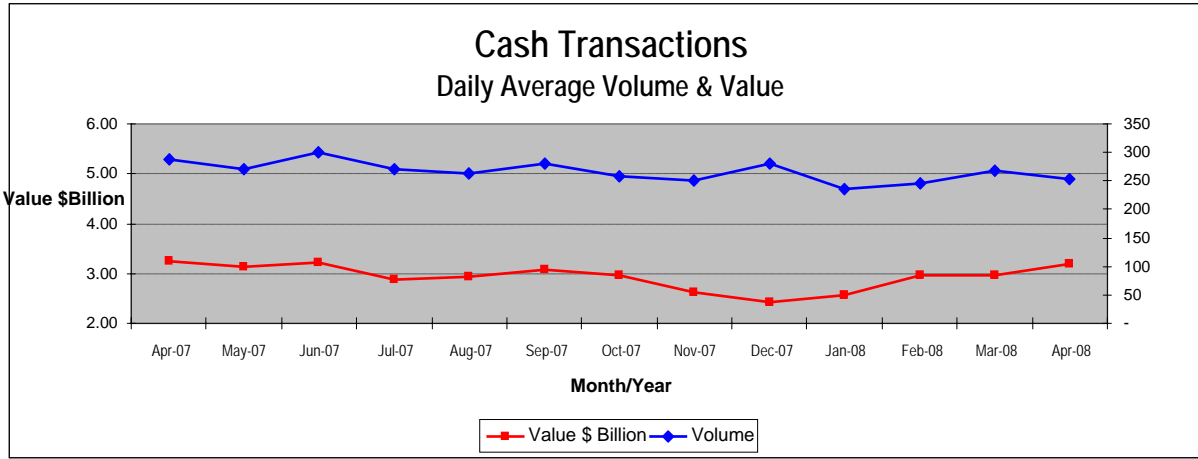
A slight decrease in the volume of Equity settlements, but remained consistent against the value of transactions for the same period.

Cash transactions continue to remain steady with transaction vs volume consistent over the past 12 months.

Statistics are based on 21 NZD settlement days in April.

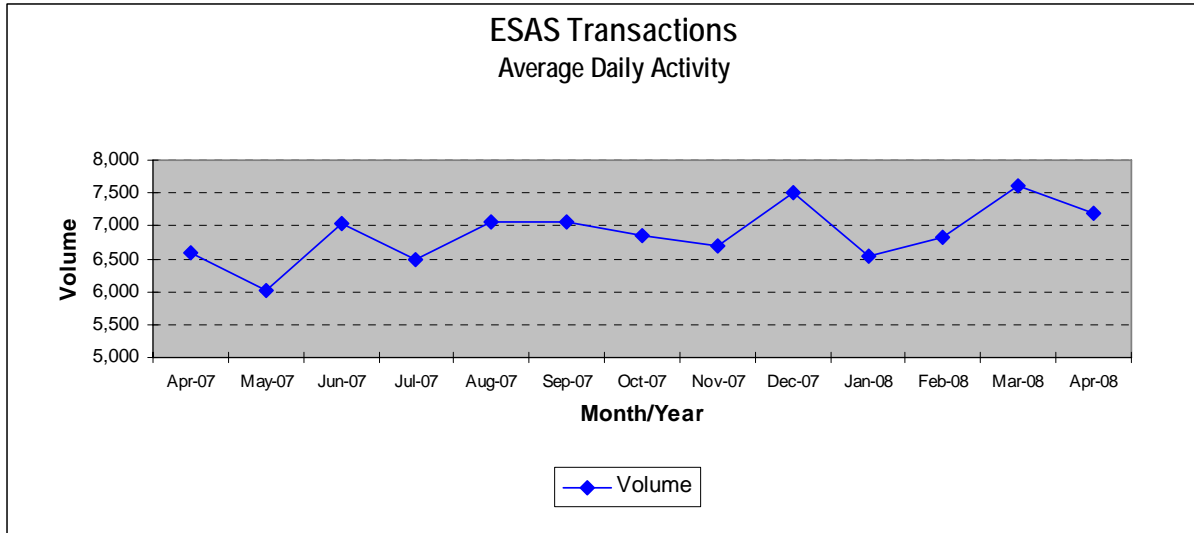
Values & Volumes





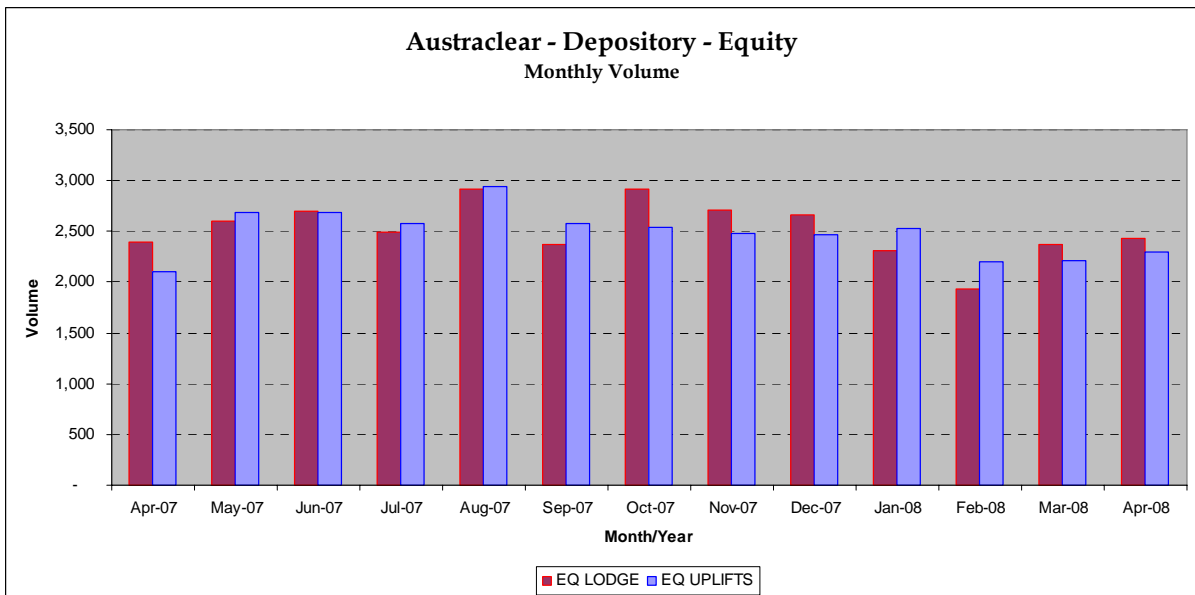
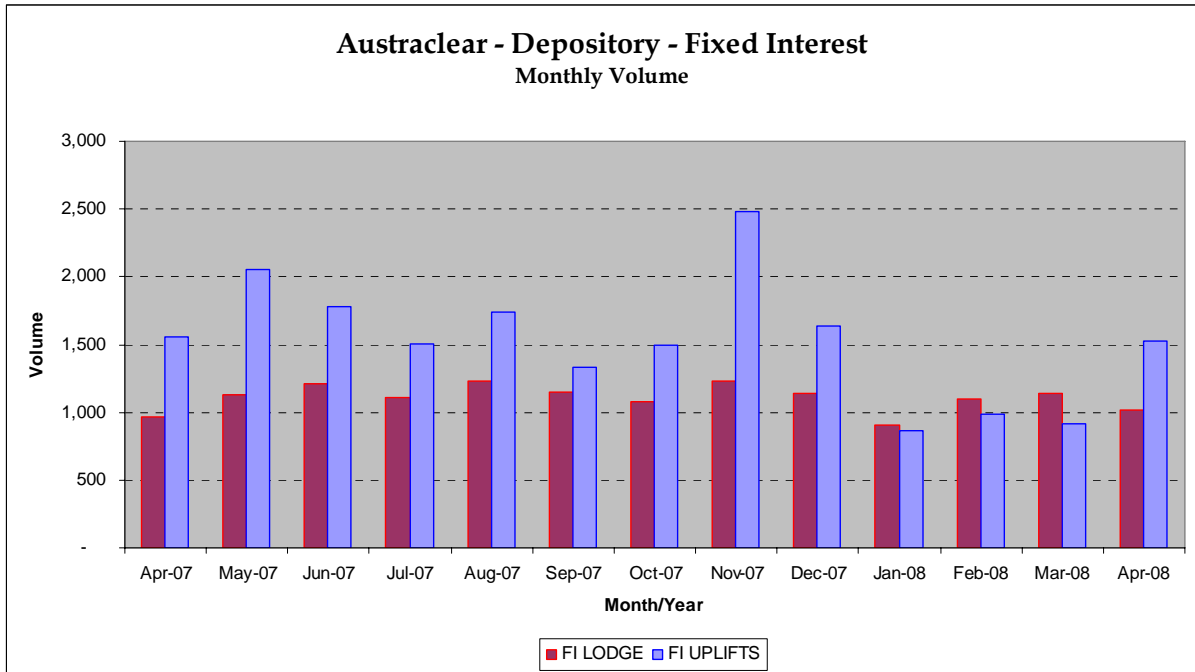
Statistics ESAS

ESAS transactions declined for the month of April compared to March, but we are still averaging 7,000 transactions per day.



Statistics Austraclear

A consistent month for the Equity lodges and uplifts with minimal fluctuation over the Mar/Apr period. Fixed interest uplifts increased due to some large primary market issues being on-sold to the retail market.



Production and system issues

ESAS/Austraclear system availability for the last quarter.

System availability	Feb	March	April
ESAS/Austraclear	99.66%	100%	99.88%
Core Network	100%	100%	100%
ESAS One Office	100%	100%	100%
Austraclear One Office	100%	100%	100%
Internet	100%	100%	100%
Swift Environment	100%	100%	100%

Business Development

The following enhancements have been scheduled for release in 2008:

Uplifts & Lodges – Straight Through Processing (STP)

As we all strive for a paperless environment, the Reserve Bank's Business Development Team (BDT) are continuing to work with the registries and the Securities Commission to obtain approval for Austraclear NZ to undertake electronic security transfers (under the Securities Transfer Act 1991), which will provide the capability for the Straight Through Processing of the majority of the Uplift and Lodge transactions for non-FASTER tradable securities in Austraclear. Not only does this eliminate the paper process but also reduces the turnaround processing time as the STP will automatically update the Register and release the stock.

We are also continuing to work with the NZX in regards to interoperability between Austraclear and the proposed NZX CCP (automation of lodges/uplifts for FASTER tradable securities), and at the May User Group meeting we will be looking to provide members with information on how this interface would work.

ESAS Enquiry Screen (ESASENQ)

Modifications are in process to enhance the ESASENQ screen by incorporating the ESAUTH – Authorisation feature. This means that the ESASENQ will be a 'one-stop-shop' to perform the common daily ESAS functions. This functionality will be demonstrated at the May User Group Meeting.

Austraclear Swift Interface (ASI) Release 2.

A new release of the Austraclear SWIFT Interface (ASI) will Go-Live on Monday 19th May 2008 and will provide three main enhancements:

(a) Option of non receipt of MT548 messages:

An ASI user can now elect to receive all, some or none of the MT548 Processing Status Advice messages generated by the ASI. This receipt/non-receipt is maintained by the ASI user and can be modified by the user at their discretion.

(b) Option of non receipt of all MT54x and MT9xx confirmation messages:

An ASI user can now elect to receive or not receive confirmation messages for their transactions on a message by message basis. This receipt/non-receipt is maintained by the ASI user and can be modified by the user at their discretion.

(c) Option to receive MT535 Statement of Holding messages:

An ASI user can now elect to receive statements via SWIFT of their Fixed Interest and Equity portfolios. These can be generated automatically at set times during the Austraclear business day or on demand via MT549 Statement Request messages.

TRANSACT Screen

The new TRANSACT screen will build on the technology deployed as part of the ESAS-Austraclear upgrade and will utilise the existing system business and screen logic. The new functionality is designed to be consistent and complementary with STP developments (e.g. ASI), and will simplify both system functionality and the user interface, with **many existing screens and functions being merged into one screen** that will allow members to:

- (1) Enter transactions.
- (2) Monitor/administer transactions, and
- (3) Administer the user's portfolio.

All functions will be driven off a single screen in a similar manner to the new ESAS-Enquiry screen, and as a result will improve performance and enhance usability of the system. The new TRANSACT function will also create consistency between Fixed Interest, Cash and Equity modules, and it will be much more interactive - using drop down menus, tick boxes, and templates - all with full mouse integration.

The screen size will be able to be max/minimised – this is in response to feedback from users following the major system upgrade last year.

The new TRANSACT function will be demonstrated at the May User Group meeting.

We expect this will be deployed into production by 30 September 2008.

Austraclear

Allocation of a International Security Identification numbers (ISIN) in New Zealand

There seems to be confusion in the market as to who should be assigning ISIN's.

Snippet of history-

Back in 1990 when the Reserve Bank (RBNZ) was registrar for debt securities, the RBNZ was approached to set up an ISIN Agency for New Zealand. The RBNZ and the then New Zealand Stock Exchange (now NZX) were appointed by the relevant international numbering agency (now ANNA) to act jointly as the agents who can issue ISIN's in New Zealand.

The RBNZ is agent for debt securities and the NZX is agent for equities.

The RBNZ and NZX set the formula so that the issuance of ISIN's could be easily recognised i.e. NZ BRYE001S 8 the "E" denotes an equity the "S" denotes the NZX, these are the identifying characters, if it is a debt security the "E" becomes a "D" and the "S" becomes "C" for Computershare or "L" for Link, this was modified in agreement with the NZX when the RBNZ appointed Sub-agents.

RBNZ has distributed the algorithms to the Sub-agents which they and issuers must adhere to when an ISIN is created for fixed interest securities.

Why is this important -?

Use of ISIN's are vital for efficient market processing of securities. They are internationally recognised common identifiers that are used by investors, custodians and other intermediaries in the investment industry. Any ambiguity or lack of consistency introduces a threat to the smooth processing of securities transactions.

What does this mean -?

If an ISIN is required for an issue please contact the NZX for an equity ISIN and the Sub – Agents of RBNZ, Computershare Services Limited or Link Market Services Limited for the debt securities they are registrar for.

Not sure -?

Ring or email the RTGS Help Desk

Contact Database

Did you know you can update your own company contact details using the functions **MEMBER** and **BRANCH**. The information supplied will be used for future correspondence so we strongly suggest you update you details **immediately**. We recommend that you use group email addresses where possible.

MEMBER

Austraclear New Zealand

Function Edit Print Action Navigate Help

List Screen File Printer Setup Clear Field Clear Record Previous Field New Record Commit

MEMBER /01 Member Maintenance 05-MAY-08

User REBECCA MURPHY EOD 16:45 11:45:53

Mnemonic RBNZ Country NZ New Zealand

Company RESERVE BANK OF NEW ZEALAND

Address SETTLEMENTS
6TH FLOOR, RESERVE BANK BUILDING
No 2 THE TERRACE
WELLINGTON

Customer # 0

Contact ADRIENNE BARLOW

Phone 04 471 3783 DR/BC Phone

Fax 04 471 3610 DR/BC Fax

Email rtgshelpdesk@rbnz.govt.nz ESAS Reporting Branch RBNZ40

Res. Status Y Authorized by

Public Assc N Password

Status A 12-JUN-1990 Last Modified by ACHO4053 on 05-MAY-2008

Record: 1/1

Austraclear New Zealand

Function Edit Print Action Navigate Help

List Screen File Printer Setup Clear Field Clear Record Previous Field New Record Commit

BRANCH /01 Member Branch Maintenance 05-MAY-08

User REBECCA MURPHY EOD 16:45 11:46:29

Mnemonic RBNZ Country NZ RESERVE BANK OF NEW ZEALAND

Branch RBNZ40 State WEL Location 40

TAXFILE # 0.0000 RE

Contact Name ADRIENNE BARLOW

Phone 04 471 3629

Customer # 0

P/W Administrator

- Logon ACHO4053

- Name REBECCA MURPHY

Settlement HELP DESK

Phone 04 471 3918

Telex

Fax 04-4713911

Member Status A

Auto Merge Y

FIS Autosettle A

EQ Autosettle A

FBN Autosettle A

Date Status Changed 12-JUN-1990

Password Lifetime 30

Clearing BSB Code

Access: Maintenance N

Enquiry N

Transaction N

Last Modified by ACHO4053 on 05-MAY-2008

Record: 1/1

Update here

The screenshot shows the 'Austraclear New Zealand' application window. The title bar reads 'Austraclear New Zealand'. The menu bar includes 'Function', 'Edit', 'Print', 'Action', 'Navigate', and 'Help'. The toolbar contains icons for 'List', 'Screen', 'File', 'Printer Setup', 'Clear Field', 'Clear Record', 'Previous Field', 'New Record', and 'Commit'. The form is titled 'Member Branch Maintenance' and includes the following fields:

- BRANCH: /01
- Member Branch Maintenance: [Empty]
- Date: 05-MAY-08
- User: REBECCA MURPHY
- EOD: 16:45
- Time: 11:46:29
- Mnemonic: RBNZ
- Country: NZ
- RESERVE BANK OF NEW ZEALAND
- BANK dropdown: BANK, CCBK, ESAS
- Branch: RBNZ40
- State: WEL
- Location: 40
- Name: RESERVE BANK OF NEW ZEALAND
- Addr 1: 2 THE TERRACE
- Addr 2: WELLINGTON
- Addr 3: [Empty]
- Addr 4: [Empty]
- Postal Address: PO BOX 2498
- Address: WELLINGTON

A black oval highlights the address fields (Addr 1-4 and Postal Address). A vertical box on the right contains the text 'Update here' with an arrow pointing to the oval. The status bar at the bottom right indicates 'Record: 1/1'.

Quarterly PWC Audit Report

Part of the audit involves members confirming to our auditor, PWC, holdings reported from the system. It's important when you are asked to confirm these that the confirmation (or your queries) are reported to PWC within the timeframe required. Delays in responses causes a delay to the Independent Auditor's Report to the System Operator of Austraclear New Zealand – see below link. Again we strongly encourage you to update the Contact Database to ensure we have your correct mailing address.

<http://www.rbnz.govt.nz/payment/austraclear/3296439.pdf>

Austraclear New Zealand Securities Page

A full list of acceptable securities in Austraclear is now listed and updated daily on our web page. The securities can be downloaded in a csv format or the search engine allows you to search by various parameters, including ISIN's.

http://www.rbnz.govt.nz/payment/austraclear/austraclear_securities_search.html

ESAS/Austraclear– Password Policy

Members are reminded that the password policy for company signons are as follows:

Password parameters	
Minimum password length	8
Minimum alpha characters	2
Minimum non-alpha characters	1
Minimum upper-case characters	1
Minimum lower-case characters	1
Maximum repeated characters allowed	4
Minimum special characters, ie: non-alpha and non-digit	0
Whitespace characters allowed	no
Minimum differences between old and new password	4
Minimum digits	2

You must use 'non common' dictionary words, and passwords cannot be sequenced

For individual User Signons, a minimum of 8 characters with no symbols. *We STRONGLY RECOMMEND that you use a password with a combination of letters and numbers which is not easily identifiable to others.*

All passwords are set to expire every 30 days.

User Group Meeting

Following is a copy of the Agenda for the ESAS/Austraclear User Group meeting to be held in Auckland on Friday 23rd May 2008 on [Level 3, BNZ Tower, 125 Queen Street, Auckland](#)
This meeting has been integrated with the FMOA conference. For attendees to both meetings lunch will be served from 12.noon – 12.50 pm.

Could you please distribute copies of the Agenda to those of your staff who you expect to attend. **Please advise by return email the names of attendees from your organisation no later than 16 May 2008.**

All users of the Austraclear system are invited to the FMOA Quiz Night from 5.30pm – 7.30pm. FMOA members \$50.00(incl GST) non members \$60.00(incl GST). Please advise Maria@fmoa.org.nz if attending.

Meeting of the ESAS/Austraclear New Zealand User Group

To be held in Auckland,

Level 3, BNZ Tower, 125 Queen Street, Auckland

10.45am – 12 noon

Friday, 23 May 2008

(Dress - Tidy Casual)

Agenda

Introduction

Advisory Council

- First Year of the Austraclear User Advisory Committee
- Reporting back on progress against the Plan for 2007/8
- Ideas for the Plan for 2008/9
- Update from Chair

NZCSD Business Issues Review of the last 6 months

- Daylight saving
 - Customer Survey
- b. Business Activity and Fee review
c. BCP
d. KPI's

Liquidity in the New Zealand Market

ESAS/Austraclear

- Systems developments
- SWIFT update
- Demonstration of the new "Transact" screen
- Demonstration of ESASENQ changes

Future Developments

- STP of Lodges & Uplifts
- Interoperability with NZX's system

Other business

BCP Update

Dual working sites – Last year the Reserve Bank developed a true 'dual hot site' DR location. This site, based in Wellington allows staff to access the premises and commence work immediately. Phones, faxes, PC's etc. are all replicated to our current working environment.

The RTGS Help Desk will be alternating between each site within the next few months as part of our ongoing stringent testing of the location.

Some BCP Suggestions –

1. Where appropriate, consider using dual router access from separate sites.
2. Where a single router is used, consider using the Internet as backup.
3. For Internet users, consider using dual ISP access from your site.
4. For Internet users ensure you have sufficient RSA cards to cover BCP situations.
5. Test your alternate business method frequently.

Feedback

Like any business our service can always be improved, but we need to know when you're not completely satisfied if you have a suggestion for change please let us know, contact the RTGS Help Desk or alternatively call Adrienne Barlow on +64 4 471 3629 or Rebecca Murphy +64 4 471 3897.

List of documents available on the Web:

<http://www.rbnz.govt.nz/payment/austraclear/>

Austraclear New Zealand Securities

The [Austraclear New Zealand Securities page](#) provides members with a database of all securities (Debt and Equity) within the Austraclear system. Members have the ability within the webpage to either search the securities database and view the results, or download a comma delimited CSV file that contains the information.

Background/Explanatory Material

[Overview of Austraclear](#) (also available in [PDF 33KB](#))

[Austraclear New Zealand System Rules](#) Effective 12 September 2007 (PDF 205KB)

[Austraclear New Zealand Operating Guidelines](#) Effective 22 January 2008 (PDF 104KB)

[Austraclear NZ STP Options](#) (PDF 180KB)

[System Enhancements \(SWIFT & Internet Access\)](#) 03 October 2006 (PDF 30KB)

[Austraclear : Host-To-Host Lite \(HTH*Lite\) guide](#) 11 December 2007 (PDF 552KB)

[Austraclear New Zealand System Report to Members](#) Year ended 30 June 2007 (PDF 93KB)

Forms

[Request for RBNZ staff to enter trades on member's behalf](#) (PDF 17KB)

[Austraclear: Host-To-Host Lite \(HTH*Lite\) application pack](#) August 2006 (PDF 117KB)

[Austraclear New Zealand System Application Pack - Associate Membership](#) (PDF 520KB)

[Austraclear New Zealand System Application Pack - Branch Membership](#) (PDF 214KB)

[Austraclear New Zealand System Application Pack - Nominated Trust Membership](#) (PDF 536KB)

[Austraclear New Zealand System Application Pack - Full Membership](#) (PDF 191KB)

[FINEWISS Registry Agreement](#) October 2003 (PDF 139KB)

[SecurID Token Registration Form](#) (PDF 33KB)

Operational Information

[Austraclear Fee Schedule](#) as at 02 October 2007 (PDF 117KB)

[Austraclear New Zealand members](#)

[Independent Auditor's Report to the System Operator of Austraclear New Zealand for the quarter ended 31 March 2008](#) (PDF 194KB)

[Financial Services Group Customer Service Contacts](#) 11 April 2007

[Changes to New Zealand Daylight Saving Time for 2007/2008](#) (PDF 464KB)

Industry Reports/RTGS Bulletin

[Quarterly Industry Update Report](#) September 2007 (PDF 69KB)

[User Advisory Committee Minutes](#) September 2007 (PDF 17KB)

[User Advisory Committee Minutes](#) April 2008 (PDF 30KB)

[The RTGS Bulletin](#) provides our customers with a series of brief notes about current matters of interest.

Austraclear User Group Meeting

[Summary of key points and issues from Austraclear User Group Meeting](#) November 2007

[Austraclear Usergroup Meeting Presentation](#) November 2007 (PDF 2MB)

[Summary of key points and issues from Austraclear User Group Meeting](#) May 2007

[Austraclear Usergroup Meeting Presentation](#) May 2007 (PDF 272 KB)

[ESAS/Austraclear Upgrade Presentation](#) May 2007 (PDF 403 KB)

[SWIFT Update Presentation](#) May 2007 (PDF 253 KB)

[Summary of key points and issues from Austraclear User Group Meeting](#) November 2006

[Austraclear Usergroup Meeting Presentation](#) November 2006 (PDF 727 KB)

[May 2006 User Group meeting - Austraclear](#) (PDF 302KB)

[May 2006 User Group ESAS/Austraclear Network changes](#) (PDF 244KB)

[May 2006 User Group ASI](#) (PDF 240 KB)

[May 2006 User Group upgrade update](#) (PDF 245 KB)