

October 18, 2011
Bank of Japan

Launch Date of Phase 2 of the RTGS-XG Project

Today, the Bank of Japan has made the decision to "go live" on Monday, November 14, 2011, as scheduled, with Phase 2 of the next-generation RTGS (RTGS-XG) project of the BOJ-NET Funds Transfer System.¹ After successful completion of the running tests since April of this year, the Bank has acknowledged the readiness of the Bank, the Japanese Banks' Payment Clearing Network (Zengin-Net) and participating financial institutions in terms of systems, operations, and market practices.

The system migration is scheduled for the weekend of November 12-13. Following successful completion of this arrangement, the Bank will make an announcement to confirm the implementation of Phase 2 of the RTGS-XG project on the Bank's web site² no later than 10:00 on November 13 (Japan Standard Time).

¹ With the implementation of Phase 2 of the RTGS-XG project, large-value retail payments processed in the Zengin System will be routed to the BOJ-NET via a newly constructed interface connecting the two systems, with settlement taking place in the BOJ-NET on an RTGS basis. For the purpose of the project, a payment in the Zengin System is considered "large-value" if it is equal to or larger than 100 million yen. Payments of less than 100 million yen will continue to be settled on a DNS basis.

² Available on the Bank's web site:

http://www.boj.or.jp/en/paym/bojnet/next_rtgs/index.htm