



Summary of Token Service-related Changes to the RTP Participation and Operating Rules

Effective August 25, 2022, The Clearing House Payments Company Managing Board has approved a new set of rules governing TCH's Token Service, as well as related changes to the RTP and EPN Operating Rules.

The changes to the RTP Participation and Operating Rules are summarized below.

- As a general matter, the Token provisions previously added to the RTP Participation and Operating Rules (effective February 1, 2022) have been rescinded. This includes the RTP Token Program Rules Schedule.
- The new Token Service Rules (and related changes to RTP Operating Rules effective August 25, 2022) govern use of Tokens on the RTP System going forward.
- Section I.A. of the Operating Rules (Definitions) has been updated to include references to certain defined terms now set forth in the Token Service Rules (e.g., Counterparty Participant, Token, Token Participant, Token Participant Identifier).
- The changes to the RTP Operating Rules establish a new Section I.I ("Related Services") with a Token Service Rules "hook" under which an RTP Participant that enrolls in the Token Service agrees to be subject to the Token Service Rules.
- A new section II.L in the RTP Operating Rules retains certain terms and concepts for RTP Participants related to the Token Service, including with respect to receipt of Messages that contain Tokens, identification of Messages that include a Token, compliance issues, and a Counterparty RTP Participant's ability to access information about a Token from TCH and right to cooperation by a Token Participant as reasonably necessary for the Counterparty RTP Participant to operate its compliance program or respond to subpoenas.