



PAYMENTS CANADA SELECTS SIA AS THE APPLICATION PROVIDER FOR CANADA'S NEW HIGH-VALUE PAYMENTS SYSTEM, LYNX

Milan and Ottawa, February 20, 2019 - **Payments Canada** announced today the selection of **SIA** as the application provider for the **country's new high-value payments system, Lynx**. This payments Modernization milestone is the outcome of an extensive procurement process with participation from key industry partners, including Canadian financial institutions.

In April 2017, Payments Canada announced a list of suppliers invited to participate in a [competitive procurement process for Lynx](#). This process has ended, and Payments Canada has selected SIA as the Lynx application provider, subject to negotiation of the final agreement and final regulatory approval. SIA will work closely with Payments Canada and key industry stakeholders on the next version of their Real-Time Gross Settlement (RTGS) application solution to deliver on the needs identified during consultations for the future of payments in Canada, in compliance with strict Canadian and international risk standards. SIA is well known in the global landscape as a leader in payment infrastructures and services, providing a number of countries, such as Denmark, Norway and Sweden, with their RTGS systems developed by its wholly-owned subsidiary Perago, the excellence and competence centre for central bank solutions.

"SIA has a proven track record of delivering innovative, sophisticated solutions across the global payments ecosystem making them well-suited to support with the delivery of Canada's new high-value payments system," said **Gerry Gaetz, President & CEO of Payments Canada**. *"We look forward to partnering with SIA, along with our key stakeholders to ensure that the end product delivers on what Canadians asked for and ultimately strengthens Canada's competitive advantage on the global stage."*

Introducing Lynx is a fundamental part of Payments Canada's multi-year payments Modernization initiative aimed at transforming the country's payments ecosystem. The new system will replace Canada's current Large Value Payments System and will be based on the global ISO 20022 messaging standard.

"We feel very proud to have been chosen to implement Canada's new payments system because it's a further confirmation of our critical role in RTGS modernization initiatives. The establishment of the new Payments Canada core system marks the first time ever project for SIA in North America and further strengthens our position in the international market. Our secure and reliable technologies currently support 20 central banks around the world to improve their own country's payments infrastructure in order to keep pace with the increasing speed of digital transformation," said **Nicola Cordone, CEO of SIA**.

Payments Canada has recently launched a procurement process for combined hosting and system integration services in support of the end-to-end delivery and operations of Lynx. This approach will ensure that Lynx aligns with the highest international security, resiliency and operating standards. This process is expected to be completed in 2019.



SIA is a European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and the Public Sector, in the areas of payments, cards, network services and capital markets. SIA Group provides its services in over 50 countries, and also operates through its subsidiaries in Austria, Croatia, Czech Republic, Germany, Greece, Hungary, Romania, Serbia, Slovakia and South Africa. The company also has branches in Belgium and the Netherlands, and representation offices in the UK and Poland.

In 2017, SIA managed 13.1 billion clearing transactions, 6.1 billion card transactions, 3.3 billion payments, 56.2 billion financial transactions and carried 784 terabytes of data on the network.

The Group, which currently has over 3,400 employees, closed 2017 with revenues of €567.2 million.

For more information, go to www.sia.eu/en

Payments Canada ensures that financial transactions in Canada are carried out safely and securely each day. The organization underpins the Canadian financial system and economy by owning and operating Canada's payment clearing and settlement infrastructure, including associated systems, bylaws, rules and standards. The value of payments cleared by Payments Canada's systems in 2017 was approximately \$50 trillion or \$200 billion every business day. These encompass a wide range of payments made by Canadians and businesses involving interbank transactions, including those made with debit cards, pre-authorized debits, direct deposits, bill payments, wire payments and cheques. Payments Canada is a proud supporter of the Catalyst Accord and The 30% Club.

For more about Payments Canada's Modernization effort, visit: modernization.payments.ca

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