

Vitesse Release Notes for FCP CAD Regulated / Non- Regulated

This note covers the FCP enhancement delivered by Vitesse.

Release date: 02 July 2026

Summary of Change

This enhancement allows users to classify CAD and USD FCP Payment Accounts as Canadian Regulated or Non-Regulated business when creating new payment accounts. The selected classification determines the Trust Fund used for funding and enables automated replenishment through ARCS.

New process:

- Users select the appropriate Canadian regulatory classification when creating a new CAD or USD Payment Account in MAS.
- The ARCS process continues to use existing validation and approval controls, with additional validation to ensure the Canadian Regulated and Non-Regulated accounts are funded using the appropriate Trust Fund.

Benefit:

- Allows MAs to record the required trust fund code (CR, CN or NR), for CAD and USD Payment Accounts.
- Enabling automatic top up of Funding Accounts via the ARCS process, reducing manual effort and improving operational efficiency.

Details of Change

The process includes:

- Capturing Canadian Regulated Business for CAD and USD FCP Payment Account applications.
- Displaying the Canadian Regulated Business status in FCP properties, FCP Cashbook, and FCP Funding reports.
- Updating ARCS file production so that CR or CN is appended to CAD, and CR or NR is appended to USD.
- Using the recorded Trust Fund code to support top-up instructions from the appropriate Trust Fund.

Validation checks include:

- Syndicate Funding Account currency validation during Payment Account Application completion.
- Payment and Funding Account mapping validation and restrictions.

Important considerations:

- For CAD and USD Payment Accounts, once the account is set as Regulated or Non-Regulated, this classification cannot be changed.
- Where a binder includes both Regulated and Non-Regulated risk, separate Payment Accounts are required.
- The MA is responsible for determining the correct Regulated or Non-Regulated classification. Vitesse will validate that the selected classification is compatible with the Funding Account combination.

If you need more information on this change, please contact:

- servicedesk@Limoss.London
- FCPSupport@vitessepsp.com