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CHES replacement project update – confirmation of delay to April 2023 go-live

I would like to provide you with further guidance on the timing for implementing CHES replacement. This follows my last [project update](#), which noted a strong likelihood of a delay to the April 2023 go-live date due to changes to the CHES application software release schedule in ITE1, and implications for the start of accreditation and other project milestones.

In recent weeks I have spoken with many of our stakeholders about the announcement in March and the potential consequences to stakeholder readiness activities. I acknowledge the disappointment that we were unable to provide further guidance on key project milestone dates to help with your planning and budgeting for CHES replacement.

I can now confirm that April 2023 for go-live is no longer viable. This decision reflects the delay to the remaining delivery of application software, which no longer gives ASX and CHES users the time allocated to complete their testing and other readiness activities before April 2023.

A new go-live date will be determined after further planning with our technology partner and input from stakeholders on the timing of project milestones, including industry testing, operational readiness, market dress rehearsals and implementation. We will seek this input through our stakeholder engagement working groups, commencing with an Implementation and Transition working group webinar on 23 May, followed by CHES User and Software Provider working groups in June. Further information, including calendar invitations, will follow shortly.

It's important to recognise some of the significant milestones the project has achieved already, including the:

- opening of both the ITE1 and ITE2 environments
- comprehensive documentation published, including functional specifications and messaging requirements, and the scenarios for software provider accreditation and CHES user operational readiness
- conclusion of consultation on the three tranches of draft rule changes, with ASX's response to feedback to be published in June

- positive results of early testing of migration over a single weekend, in advance of market dress rehearsals.

The CHESS replacement project is innovative and complex. ASX's priority remains to deliver CHESS replacement in a manner that balances safety and efficiency. Ongoing engagement with the industry is a vital ingredient. In the meantime, the existing CHESS system remains robust and continues to perform well.

Further information regarding the project is also available on the [CHESS Replacement](#) website and I look forward to providing more detail at our upcoming working groups. You can also send your questions to us via the CHESSReplacement@asx.com.au mailbox.

Best regards,

Tim Hogben

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