



Swiss Payment Standards

Report on the results of the consultation process in 2020

Implementation Guidelines for Status Report,
Implementation Guidelines for camt messages,
Implementation Guidelines for credit transfers.

Introduction

SIX Interbank Clearing plays a role on committees and commissions to do with questions of standardization in national and international payment traffic. It helps to ensure that Swiss financial institutions are able to position their products and services in a timely manner on reliable platforms that connect them to the market, thus guaranteeing the smooth handling of payment transactions.

The Swiss Payment Standards 2020 include, inter alia, Business Rules, Implementation Guidelines for camt messages, Implementation Guidelines for credit transfers and Implementation Guidelines for Status Report. They are produced and periodically updated under the leadership of SIX Interbank Clearing.

In the interests of gaining broad agreement and providing advance information, SIX Interbank Clearing publishes details of proposed changes to the "Swiss Payment Standards" in advance and invites interested parties to give their opinion on those proposed changes in an annual consultation process.

At the end of the consultation period, the changes are finalised, taking account of the comments that have been received and other relevant developments (e.g. from the SEPA environment or relating to SWIFT messages).

Consultation process in 2020

During the consultation process in 2020, 12 proposed changes were published for organisations to comment on:

- Implementation Guidelines for Status Report: 1 planned change
- Implementation Guidelines for camt messages: 6 planned changes
- Implementation Guidelines for credit transfers: 5 planned changes

Altogether eight participants in the market (all banks or software partners) took part in the consultation process. These comments and explanations will feed into future work and developments.

Most participants accepted the planned changes, the change in the Implementation Guidelines for Status Report was accepted by all participants.

For three changes, one of the eight parties expressed opposition, for two changes, two parties expressed opposition, for one change, one party expressed opposition. Two changes were rejected by five parties, both of which concerned the BTC topic. All topics were admitted for further discussion by the bank committees.

The unanimously accepted change will not be discussed below – this has been definitely introduced.

Implementation Guidelines for camt messages:

Regarding change 1 (descriptions of the "Exchange Rate" elements), three parties requested that the exchange rate either always be delivered in currency unit 1 or always in the established custom of the financial center. The bank committee participants indicate that this is merely an adaptation of the text to the established practice in the financial center. Regardless, the expressed request will be included as part of the adjustments to the new ISO version 2019 with SPS 2022, initial solution approaches have already been touched on. See also statements on change 1 for credit transfers.

Regarding change 3 (description of the "Bank Transaction Code" element) five parties indicated that the inserted second variant for "LSV+/BDD" should be reversed. The bank committee participants agreed to comply with the request and reverse this change.

Regarding change 4 (description for LSV+/BDD), two parties indicated that this could lead to problems. The bank committee participants indicate that this is merely an adaptation of the text to the established practice in the financial center. In addition, it is understood that the reversal of change 3 (see above) will mean that this consideration is unnecessary.

Regarding change 5 (new Bank Transaction Code), one party indicated that this could lead to a high level of testing effort. The bank committee participants indicate that this is only an addition to the list of possible BTC combinations, only the text part of this combination was specified (in connection with QRR/SCOR domestic).

Regarding change 6 (Bank Transaction Code description), five parties indicated that this should be checked again together with change 3 and the text adjusted if necessary. As already mentioned above, change 3 has been reversed. In addition, the text is adjusted as follows: "incoming payment with structured reference, e.g. incoming ISR payment, incoming QR-IBAN payment".

Implementation Guidelines for credit transfers:

Regarding change 1 (description of the "Exchange Rate" element), two parties requested that the exchange rate either always be delivered in currency unit 1 or always in the established custom of the financial center. This change in the Implementation Guidelines for credit transfers is identical to change 1 for camt messages. The difference is that in the case of credit transfers, the bank, as the recipient, must interpret the value at the "exchange rate". In the case of camt messages, the customer's software will do this. The further action for this change corresponds to the statements on change 1 for the camt messages.

Regarding change 3 (change of "Additional Remittance Information" element) one party asked about the specific use cases that make this change necessary. It was specifically indicated that this element may only be available once in the case of the QR-bill. In order to avoid misunderstandings, this change has been reversed.

Regarding change 5 (formatting conventions for fields showing amounts), one party suggested that the text be defined more precisely. The bank committee participants support the proposal, and the text is supplemented as follows: "If a decimal separator is used, a point must be used for it".