

Media release

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SIX Interbank Clearing Ltd
Hardturmstrasse 201
CH-8005 Zurich
www.six-interbank-clearing.com

Media Relations:
T +41 58 399 2227
F +41 58 499 2710
pressoffice@six-group.com

Payment system harmonization – from January 2019 the current Swiss payment slips are being replaced by the QR-bill

Following extensive preparations, PaymentStandards.CH today presented the technical features of the QR-bill. From January 2019, this replaces the orange and red payment slips currently in use. The new, future-oriented solution enables the different interest groups to meet the challenges of digitisation and regulation in an efficient way. Banks, software providers and other interested parties will in the coming months develop solutions tailored to different user needs enabling the easy integration of the QR-bill into invoicing and payment processes.

In March PaymentStandards.CH made an announcement about the harmonization of the Swiss payment traffic (see [media release](#)). This will in future run on the ISO 20022 standard, which is globally recognized. The payment process in Switzerland will be digitized, making it more efficient and economical for all market participants. Swiss financial institutions will complete their conversion by the end of 2017, corporate customers by mid-2018 at the latest. After the conversion has been completed, from January 2019 billers will be able to send out their first QR-bills, which are fully compliant with the regulatory requirements arising from the revised Anti-Money Laundering Ordinance.

The new QR-bill contains the QR code with a Swiss cross as the identifying feature. The QR code contains in digital form all the information necessary for payment and, along with the printed information, forms the payment part of the QR-bill in A6 format. This QR code payment part replaces the current payment slips.

The most important new features for **billers**

- The QR-bill can be created by the biller using a standard commercial printer, as the payment part is in black and white.
- The QR-bill may contain additional information such as the company identification or a bill number to the bill recipient, enabling automatic reconciliation with bookkeeping.
- The QR code itself can be included on posters or flyers (e.g. for donations) and used for alternative payment procedures available currently or in the future; e-billing and TWINT, for example, are currently being discussed.

The most important new features for **bill recipients**

- The payment part of the QR-bill is in black and white instead of colour, which ensures better contrast and also improves readability for people with impaired vision.

- All payment information can be read with just one click, for example, with a smartphone (mobile banking) or reading device (e-banking) and then sent to the bank. There is no need to manually enter information, or add additional information subsequently.
- As well as being contained in the QR code, all the information needed for payment is also printed on the payment part and so can be read without using technical devices.
- The QR-bill can also potentially be used for alternative procedures such as TWINT and e-billing, should billers offer this.

The detailed specifications, which run to over 40 pages, were published on PaymentStandard.CH today.

As with the current payment slips, the QR-bill can be made out with or without the amount, entered manually in e-banking, sent in paper form to the financial institution or used at the post office to make a payment over the counter.

Timetable

The QR-bill can be introduced only when billers have converted their systems to the ISO 20022 standard across Switzerland, which is scheduled to happen by mid-2018. Makers of accounting software and ERP systems will need to offer their customers appropriate solutions until the end of 2017 if possible.

There will be a transition period, which will be kept as short as possible, during which the current payment slips can be used alongside QR-bills. Billers will therefore be able to make the switch at a time that is preferable to them. As billers will be able to send the first QR-bills from January 2019, from that date all market participants will be required to have the technical capacity to use QR-bills for payment and processing.

If you have any questions, please do not hesitate to contact Stephan Meier, Head Media Relations.

Tel.: +41 58 399 3290

Fax: +41 58 499 2710

E-mail: pressoffice@six-group.com

PaymentStandards.CH

PaymentStandards.CH is the official communication organ of the Swiss financial center pertaining to the standardization and harmonization of payments. The financial institutions are working closely together with companies and the ICT industry on implementing the infrastructure project. Together, they are pressing ahead with the digital transformation of the payment system and as such are providing a valuable impetus for the whole of Switzerland.

www.PaymentStandards.CH

SIX Interbank Clearing Ltd

SIX Interbank Clearing Ltd operates the SIC payment system on behalf of, and under the supervision of, the Swiss National Bank. This system processes payments made in Swiss francs in real time and on a gross basis between financial institutions.

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