Swiss Payment Standards

Information about planned changes (valid from November 2021)

Relevant document: **Implementation Guidelines for Status Report ISO 20022 Payments** (current version: 1.1.1)

Introduction

SIX Interbank Clearing is represented on committees and commissions responsible for issues relating to the standardisation of national and international payment traffic. It helps to ensure that Swiss financial institutions are able to place their products and services on stable, networked platforms serving the market promptly, so that payment traffic continues to operate smoothly.

Under the leadership of SIX Interbank Clearing , the "Swiss Payment Standards" have been produced, to govern customer-bank data exchange based on the ISO 20022 definitions relating to payments and cash management, and these are periodically updated,.

The currently valid document can be found at the following web address:

https://www.six-group.com/en/products-services/banking-services/standardization/iso-payments.html#scrollTo=regulations

Planned changes – details

This document describes the planned changes for the document referred to on the title page.

As only text adjustments are envisaged for the document "Implementation Guidelines for Status Reports" this will be published as "Minor Version" 1.1.2.

Planned changes – procedure

In the interests of achieving broad agreement and to provide advance information, SIX Interbank Clearing publishes planned changes to the "Swiss Payment Standards" in advance and invites interested parties to comment on those proposed changes. The form for this purpose can be found at the following web address:

https://www.six-group.com/en/products-services/banking-services/standardization/iso-payments.html#scrollTo=consultations

The completed form should be sent to the following email address:

consultations@paymentstandards.ch

At the end of the time allowed for giving comments, the changes are finalised, taking account of the comments that were received and any other relevant developments (e.g. from the SEPA environment or relating to SWIFT messages).

Publication of the new version is planned for February 2021.

Planned changes

Sensitivity: Public

1   Change 1: Introduction of a new Status Reason Code RR05

1.1   Place affected

Section 2.2.5 "Status Reason Codes", table 7, page 29.

1.2   Justification

The Status Reason Code RR05 "Regulatory information invalid" has been incorporated for pain.001 Regulatory Reporting.

1.3   Planned change

New Status Reason Code RR05:

ISO Code	Error
CH21	Required compulsory element missing
CH22	CORE and B2B not permitted within one message (SEPA Direct Debit only)
CURR	Incorrect currency
DT01	Invalid date
DT06	Execution date has been modified in order for transaction to be processed (this code does not lead to a rejection; it is only there for information)
DU01	Message identification is not unique
DU02	Payment information block is not unique
DU05	Instruction ID is not unique
FF01	Invalid file format
MD01	No mandate
MS03	Other reasons (returned by the agent without stating the reason)
RC01	Bank identifier incorrect
RR12	Invalid party identification (Swiss Direct Debit only)
RR05	Regulatory information invalid

Table 7:   Status Reason Codes used in Switzerland