Swiss Payment Standards

Report on the results of the consultation process in 2018

Business Rules,
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 2018 – including Business Rules, Implementation Guidelines for camt messages, and Implementation Guidelines for credit transfers – 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.

The amendments are finalized after the consultation period deadline, 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 2018
During the consultation process in 2018, 22 proposed changes were published for organizations to comment on:
- Business Rules: 7 proposed changes
- Implementation Guidelines for camt messages: 8 proposed changes
- Implementation Guidelines for credit transfers: 7 proposed changes

Altogether nine participants in the market (all banks or software partners) took part in the consultation process. Many participants expressed their appreciation for being given the opportunity to enter into a dialogue and contributed valuable comments and explanations about their position and their responses. These comments and explanations will feed into future work and developments.

All 22 proposed changes received clear approval, 13 of them even unanimously. In each of three amendments, two of the nine parties participating did not approve of the changes, and in each of a further six amendments, one of nine parties expressed their disapproval. The disapproval was expressed mainly, but not exclusively, by software partners.

There will be no further discussion here about the 13 amendments that were approved unanimously – these changes were definitely made.

Business Rules: One or two parties (one bank, otherwise software partners) gave negative responses to the proposed amendments 4 (the "Category Purpose" element), 5 (Confidential Payments) and 6 (Treatment of messages at D-Level). Following an evaluation process and in the light of the very positive support from all the other participants, these amendments were definitely made.

IG pain.001: Amendments 2 (Details of the Creditor Agent for third-party payments) and 3 (Confidential Payments) were rejected by a different software partner in each case. Following an evaluation process and in the light of the very positive support from all the other participants, these amendments were definitely made.

IG camt: One software partner and two banks rejected amendments 2 (Statement, "Electronic Sequence Number" element), 4 (Entry, "Account Services Reference"), 5 (Transaction Details, "Account Services Reference") and 8 (Bank Transaction Codes). Following an evaluation process and in the light of the very positive support from all the other participants, these amendments were definitely made.