



Swiss Payment Standards

Report on the results of the consultation process in 2019

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 2019 include, inter alia, Business Rules, Implementation Guidelines for camt messages, and Implementation Guidelines for credit transfers. 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 amendments 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 2019

During the consultation process in 2019, 12 proposed changes were published for organisations to comment on:

- Business Rules: 3 proposed changes
- Implementation Guidelines for camt messages: 2 proposed changes
- Implementation Guidelines for credit transfers: 7 proposed changes

Altogether four 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.

With the exception of one change, all planned changes were clearly approved. Five changes were even adopted unanimously. For five changes, one of the four parties expressed a negative view or reported back a comment respectively. For one change, two parties expressed a negative view. One change was rejected by all four parties and the matter was taken up for further discussion by the bank committees.

There will be no further discussion here about the five amendments that were approved unanimously – these will definitely go ahead.

Business Rules:

For change 3 (description of batch booking scenarios), one party requested an additional statement on upper/lower case (see also Implementation Guidelines for camt messages change 1). Owing to the fact that the definitions are based on ISO 11649, which permits upper/lower case, no restriction can be incorporated to this end – this change will be implemented as planned.

Implementation Guidelines for camt messages:

For change 1 (description of element "Entry Reference"), one party requested an additional statement on upper/lower case (see also Business Rules change 1). Owing to the fact that the definitions are based on ISO 11649, which permits upper/lower case, no restriction can be incorporated to this end – this change will be implemented as planned.

For change 2 (description of the identification of charges), two parties commented that the possibility of a free text is not necessarily considered to be expedient for automated processing and that a code would be better interpreted. Following assessment and taking into account the fact that there is currently no co-ordinated code list at the financial center, this change was definitely made.

Implementation Guidelines for credit transfers:

For change 1 (addition to information regarding the software used and their version), one of the parties commented that the use of the "/" symbol would lead to an adaptation of its software. Following assessment, and taking into account the clearly positive vote of all other parties, this change was definitely made.

For change 4 (supplementation of the element "Reference") one of the parties commented that the IPI reference should be definitively withdrawn from circulation. The IPI document is indeed no longer in use, but the IPI reference is generally still valid (in particular, it is still used for direct debit collections in EUR). Following assessment, and taking into account the clearly positive vote of all other parties, this change was definitely made.

For change 6 (supplementation regarding the description of ISO Creditor Reference), four parties indicated that this instruction requires further clarification and its use by software manufacturers and banks must be clarified in detail with regard to validation of the reference. The topic was taken up for further discussion by the bank committees.

For change 7 (supplementation of the description for use of address information) one party indicated that banks should be able to create unstructured addresses from structured addresses where required as well as the question whether it is at all relevant for software manufacturers that the unstructured address can occupy a maximum of 132 digits in Interbank traffic. The comment was answered to the extent that this change is information for software manufacturers, but banks have not made any new requirements here.