



Report on the Results of Part I of the Consultation Procedure (Adjustments for Instant Payments) on SPS 2024

Swiss Payment Standards

Version 1.0, valid from 20 December 2023

Change history

All changes made to this handbook are listed below with the version number, change date, a brief description of the change and references to the chapters affected.

Version	Date	Change description	Chapter
1.0	20.12.2023	First publication	all

Table 1: Change history

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Introduction

SIX Interbank Clearing Ltd ("**SIC Ltd**") is involved in committees and commissions that deal with standardization issues in national and international payment traffic. It helps to ensure that Swiss financial institutions can set up their products and services in a timely manner on solid platforms that are networked in line with the market, thus ensuring a continued smooth flow of payment traffic.

The Swiss Payment Standards 2024 ("**SPS 2024**") include Business Rules, Implementation Guidelines for Cash Management, Implementation Guidelines for Credit Transfers and Implementation Guidelines for Status Report, as well as other standards. They are issued under the leadership of SIC Ltd and are periodically subject to further development.

For the purpose of broad coordination and preliminary information, SIC Ltd publishes planned changes to the Swiss Payment Standards ("**SPS**") at an early stage and invites interested parties to submit their opinions on these planned changes as part of the consultation procedure.

In view of the more significant changes resulting from the introduction of instant payments, two consultation procedures were conducted as an exception. The first consultation procedure dealt with planned adjustments in relation to instant payments. The second consultation procedure covers the remaining adjustments.

1 Consultation procedure part I (adjustments for instant payments) on SPS 2024

The first part of the consultation procedure provides detailed information on the planned changes following the introduction of instant payments in Switzerland as part of SPS 2024.

The adjustments from consultation procedure I are valid for SPS 2024 and will not be changed in consultation procedure II.

A total of 16 planned adjustments were published:

- Implementation Guidelines for Credit Transfer: 7 planned adjustments for instant payments;
- Implementation Guidelines for Status Report: 6 planned adjustments for instant payments;
- Implementation Guidelines for Cash Management: 3 planned adjustments for instant payments.

A total of seven market participants (banks and software partners only) took part in the first part of the consultation procedure. These comments and explanations will be incorporated into subsequent work and development.

1.1 Feedback on Implementation Guidelines for Credit Transfer

Four of the seven parties were opposed to the following adjustments or expressed reservations.

Chapter	Feedback
2.1 Adjustments to the Business Rules	rejected by 4 parties
2.2 Adjustments to the description of the payment types	rejected by 1 party
2.3.1 Adjustments to the "Local Instrument"	rejected by 2 parties
2.3.2 Adjustments to the "Batch Booking"	rejected by 3 parties

Table 2: Feedback on Implementation Guidelines for Credit Transfer

1.1.1 Adjustments to the Business Rules

Feedback:

The feedback on this point was that there needs to be a standardised regulation on whether the financial institutions accept single type or mixed pain.001.

Decision: **No adjustments made.**

No changes were made to the Business Rules regulation. At B-level, files are required to be delivered in a single type, and financial institutions may also require that instant payments be delivered in a separate file.

1.1.2 Adjustments to the description of payment types

Feedback:

The feedback on this point was whether it is possible to pay the QR-bill in EUR and whether it should be possible to pay it in EUR as an instant payment.

Decision: **No adjustments made.**

This is not a question for the payment standard, as it is an infrastructure decision. Instant payments are only offered in CHF.

1.1.3 Adjustments to the "Local Instrument"

Feedback:

The feedback on this point was that there should be a standardised regulation on whether financial institutions offer INST and ITP. The decision whether or not to offer ITP should not be left to the financial institution.

Decision: **No adjustments made.**

Both INST and ITP codes are permitted (ITP only in agreement with the financial institution).

1.1.4 Adjustment to the "Batch Booking" (for instant payments)

Feedback:

The feedback on this point was that there is a need for a standardised regulation. The banks should come to an agreement on this. Either "True" is allowed for all, or each bank must accept "False" and be able to process it that way.

Decision: **No adjustments made.**

Banks should not be constrained by different processing logics.

1.2 Feedback on Implementation Guidelines for Status Report

One party has commented on the following adjustments.

Chapter	Feedback
Further comments	rejected by 1 party

Table 3: Feedback on Implementation Guidelines for Status Report

Feedback:

In addition, a process for the return of pain.002 messages should be in place. In addition, a maximum delivery time for the customer-bank interface should be announced (e.g. 30 seconds for the pain.002 ACSC; 15 minutes is now not uncommon).

Decision: **No adjustments made.**

The procedure that was published today in the guidelines will be adapted accordingly.

The standard cannot specify a maximum delivery time for customer-bank processing.

1.3 Feedback on Implementation Guidelines for Cash Management

Four of the seven parties expressed opposition or reservations to the following adjustments.

Chapter	Feedback
2.1 Adjustments to the Business Rules	rejected by 2 parties
2.2 Adjustments to Bank Transaction Codes (Annex A)	rejected by 2 parties
2.3 Adjustments to the "Related Dates"	rejected by 1 party

Table 4: Feedback on Implementation Guidelines for Cash Management

1.3.1 Adjustments to the Business Rules

Feedback:

The "Account Servicer Reference" must be delivered if a booking can be delivered in several different camt.054 messages. This XML tag is currently optional. This element must become mandatory. Otherwise we are not able to handle multiple bookings in the software.

Decision: **Adjustment made (consultation procedure II).**

It has been decided to make the "Account Servicer Reference" mandatory at D-level as well. This means that there is an obligation at both levels. However, this is not part of the consultation procedure I on instant payments but is described as an adjustment in consultation procedure II.

1.3.2 Adjustments to the Bank Transaction Codes

Feedback:

The BTC codes should be defined with precision. For QR, for example, it MUST be VCOM etc. If it says "Depending on the transaction", each bank interprets this differently. This should be defined with precision so that there is no misunderstanding.

Decision: **No adjustments made.**

The descriptions have been clarified but the principle of the new BTC is the same as before. For instant payments, the existing codes are made on the family code level. The sub-family codes are used in the same way as before the introduction of instant payments.

1.3.3 Adjustments to the "Related Dates"

Feedback:

Question: Why can the new "Prtry" (Proprietary) field be filled in? The "TxDtTm" field already exists at the "RltdDts" (Related Dates) level. Is this "Transaction Date Time" different from the "Transaction Date Time" in the "Prty" field? This should be mandatory for instant payments. Has no effect on incoming and outgoing payments. It must be supplied.

Decision: **No adjustments made.**

The existing "Transaction Date Time" element is already in use now. A new field has been defined to identify instant payments to a specific location. In addition, the information can be clearly identified by the "execution confirmation" type.

2 Adjustments following the introduction of instant payments

The following chapter summarises all the adjustments.

2.1 Implementation Guidelines for Credit Transfer

2.1.1 Adjustments to the Business Rules

As the Business Rules are adjusted to accommodate the extension of instant payments, the following additions are planned:

- If offered by the financial institution, orders for instant payments can also be transmitted with pain.001. Instant payments are marked with corresponding codes in the "Local Instrument" element.
- **When grouped in a B-level, all payments (C-level) must have the same code. In addition, instant payments may not be combined with payments (without "Local Instrument"). The other grouping rules remain in place.**
- Financial institutions may also require instant payments to be delivered in a separate pain.001 and not combined with other payments.
- Financial institutions may restrict the use of "Batch Booking TRUE", e.g. exclude it for instant payments.

2.1.2 Adjustments to the description of payment types

With the introduction of instant payments, the table of payment types has been adapted or extended. There is a new division of the payment type D into the variants "D V1: Payments" and "D V2: Instant payments". Variant D is fully included in Variant D V1, Variant D V2 is new.

Payment type	D	S	X	C
Title	Domestic	SEPA	Cross-border and domestic in foreign currency	Bank check / PostCash
				Domestic and cross-border
Comment	V1: Payment		V1: Domestic in foreign currency	
	V2: Instant payment		V2: Cross-border	
Payment Method	TRF	TRF	TRF	CHK
Local Instrument	V2: INST/ITP			
Service Level	SEPA not permitted.	SEPA	SEPA not permitted.	SEPA not permitted.
Creditor Account	V1: IBAN (QR-IBAN) or account V2: IBAN (QR-IBAN)	IBAN	IBAN or account	Must not be provided.
Creditor Agent	Financial institution domestic (CH/LI)	BIC (optional)	V1: Financial institution domestic (CH/LI)	Must not be provided.
			V2: Financial institution cross-border	
Currency	V1: CHF/EUR	EUR	V1: All except CHF/EUR	All
	V2: CHF		V2: All	

Table 5: SPS payment types

2.1.3 Adjustments to the field-related general definitions and to the definitions specific to the payment types

As a result of the changes to the payment types, the following adjustments have been made to the field definitions.

2.1.3.1 Adjustments to the "Local Instrument"

The following elements and sub-elements under this pathway have been added or adapted: *CstmrCdtTrfInitn/PmtInf/PmtTpInf/LclInstrm*.

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
Local Instrument <LclInstrm>	blank	D V2: Must be provided.
Code <Cd>	blank	D V2: Must contain INST or ITP (ITP only in agreement with the financial institution).
Proprietary <Prtry>	blank	D: Must not be provided.

Table 6: Adjustments to the "Local Instrument"

2.1.3.2 Adjustments to the "Batch Booking"

The following elements and sub-elements under this pathway have been added or adapted: *CstmrCdtTrfInitn/PmtInf/BtchBookg*.

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
Batch Booking <BtchBookg>	blank	D V2: "true" and "empty" must only be used in agreement with the financial institution.

Table 7: Adjustments to the "Batch Booking"

2.1.3.3 Adjustments to the "Amount"

The following elements and sub-elements under this pathway have been added or adapted:
CstmrCdtTrfInitn/PmtInf/CdtTrfTxInf/Amt.

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
Instructed Amount <InstdAmt><Amt>	D: May only contain CHF or EUR, the amount must be between 0.01 and 9,999,999,999.99.	D V1: May only contain CHF or EUR, the amount must be between 0.01 and 9,999,999,999.99. D V2: May only contain CHF, the amount must be between 0.01 and the instant payment limit.
Equivalent Amount <EqvtAmt><Amt>	D: The amount must be between 0.01 and 9,999,999,999.99	D V1: May only contain CHF or EUR, the amount must be between 0.01 and 9,999,999,999.99. D V2: The amount must be between 0.01 and the instant payment limit.
Currency of Transfer <EqvtAmt><Amt><CcyOfTrf>	May only contain CHF or EUR.	D V1: May only contain CHF or EUR. D V2: May only contain CHF.

Table 8: Adjustments to the "Amount"

2.1.3.4 Adjustments to the "Creditor Account"

The following elements and sub-elements under this pathway have been added or adapted:
CstmrCdtTrfInitn/PmtInf/CdtTrfTxInf/CdtrAcct.

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
IBAN <Id><IBAN>	If used, either an IBAN or QR-IBAN (CH/LI) (IBAN only) must be provided.	D V1: If used, either an IBAN or QR-IBAN (CH/LI) (IBAN only) must be provided. D V2: Must be used.
Other <Id><Othr>	blank	D V2: Must not be provided
Proxy <Prxy>	blank	D V2: Must not be provided.

Table 9: Adjustments to the "Creditor Account"

2.1.3.5 Adjustments to other fields that must not be provided

The following elements and sub-elements under this pathway have been added or adapted:
CstmrCdtTrfInitn/PmtInf/CdtTrfTxInf.

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
<InstrForDbtrAgt>	blank	D V2: Must not be provided.
<RgltryRptg>	blank	D V2: Must not be provided.
<RltdRmtInf>	blank	D V2: Must not be provided.
<RmtInf><Strd><Invcr>	blank	D V2: Must not be provided.
<RmtInf><Strd><Invcee>	blank	D V2: Must not be provided.

Table 10: Adjustments to other fields that must not be provided

2.2 Implementation Guidelines for Status Report

2.2.1 Adjustments to the Business Rules

As the Business Rules are adjusted to accommodate the extension of instant payments, the following additions are planned.

For instant payments, an additional "Customer Payment Status Report" (pain.002) can now be provided for each transaction, confirming the execution with ACSC (Accepted, Settlement Completed, Debit to Debtor Account) or informing about the rejection with RJCT.

2.2.2 Adjustments to the field-related general definitions

As a result of the changes to the payment types, the following adjustments have been made to the field definitions.

2.2.2.1 Adjustments to the "Status Code" ("Original Group Information and Status")

The following elements and sub-elements under this pathway have been added or adapted: *CstmrPmtStsRpt/OrgnlGrpInfAndSts*.

Characteristic	General definitions – old	General definitions – new
Group Status <GrpSts>	The values "ACCP", "ACWC", "PART" and "RJCT" are sent in the status report. Responses of a technical nature may also contain the status "ACTC". Depending on the financial institution and the delivery channel, the "Group Status" may not be required. Deviating from the SEPA recommendations, positive "Group Status" messages are also sent back in Switzerland.	The values "ACCP", "ACWC", " ACSC ", "PART" and "RJCT" are sent in the status report. Responses of a technical nature may also contain the status "ACTC". Depending on the financial institution and the delivery channel, the "Group Status" may not be required. Deviating from the SEPA recommendations, positive "Group Status" messages are also sent back in Switzerland.
Status Reason Information <StsRsnInf>	Sent if there are errors/warnings at the A-level. Note: <ul style="list-style-type: none"> "Status Reason Information" is used either in <ul style="list-style-type: none"> "Original Group Information And Status" or "Original Payment Information And Status" or "Transaction Information And Status". If "Group Status" = "ACCP" the "Status Reason Information" is not used. If "Group Status" = "PART" the "Status Reason Information" is used either at the level "Original 	Sent if there are errors/warnings at the A-level. Note: <ul style="list-style-type: none"> "Status Reason Information" is used either in <ul style="list-style-type: none"> "Original Group Information And Status" or "Original Payment Information And Status" or "Transaction Information And Status". If "Group Status" = "ACCP", "ACSC", the "Status Reason Information" is not used. If "Group Status" = "PART" the "Status Reason Information" is used either at the level "Original

Characteristic	General definitions – old	General definitions – new
	<p>Payment Information And Status" or "Transaction Information And Status".</p> <ul style="list-style-type: none"> If "Group Status" = "RJCT" because all B-levels have been rejected, the "Status Reason Information" is used at the level "Original Payment Information and Status". 	<p>Payment Information And Status" or "Transaction Information And Status".</p> <ul style="list-style-type: none"> If "Group Status" = "RJCT" because all B-levels have been rejected, the "Status Reason Information" is used at the level "Original Payment Information and Status".

Table 11: Adjustments to the "Status Code" ("Original Group Information and Status")

2.2.2.2 Adjustments to the "Status Code" ("Original Payment Information and Status")

The following elements and sub-elements under this pathway have been added or adapted: *CstmrPmtStsRpt/OrgnlPmtInfAndSts*.

Characteristic	General definitions – old	General definitions – new
<p>Payment Information Status</p> <p><PmtInfSts></p>	<p>This element is sent if there are errors/warnings at the B-level of the order (pain.001/pain.008).</p> <p>Only "ACWC", "PART", "RJCT" are sent, no other interim status. Deviating from SEPA, positive "Payment Information" status messages are also sent back.</p> <p>Additional status messages may contain other values, such as "ACTC" for instance (after a purely technical validation of the received message) or "ACCP" (status message due to a status change of an order or as a response to individual B-levels).</p>	<p>This element is sent if there are errors/warnings at the B-level of the order (pain.001/pain.008).</p> <p>Only "ACWC", "PART", "RJCT" are sent, no other interim status. Deviating from SEPA, positive "Payment Information" status messages are also sent back.</p> <p>Additional status messages may contain other values, such as "ACTC" for instance (after a purely technical validation of the received message) or "ACCP", "ACSC" (status message due to a status change of an order or as a response to individual B-levels).</p>

Table 12: Adjustments to the "Status Code" ("Original Payment Information and Status")

2.2.2.3 Adjustments to the "Status Code" ("Transaction Information and Status")

The following elements and sub-elements under this pathway have been added or adapted:
CstmrPmtStsRpt/OrgnlPmtInfAndSts/TxInfAndSts.

Characteristic	General definitions – old	General definitions – new
Transaction Status <TxSts>	Sent if there are errors/warnings at the C-level. Only "ACWC" and "RJCT" are sent, no other interim status. "ACCP" is not sent explicitly.	Sent if there are errors/warnings at the C-level. Only "ACWC" and "RJCT" are sent, no other interim status. "ACCP", " ACSC " are not sent explicitly.

Table 13: Adjustments to the "Status Code" ("Transaction Information and Status")

2.2.2.4 Adjustments to the "Tracker Data"

The following elements and sub-elements under this pathway have been added or adapted:
CstmrPmtStsRpt/OrgnlPmtInfAndSts/TxInfAndSts/TrckrData.

Characteristic	General definitions – old	General definitions – new
Tracker Data <TrckrData>	blank	May be used to send a response about a settlement time point of instant payments.
Confirmation Date Time <TrckrData> <ConfdDt> <DtTm>	blank	Settlement time point in the clearing system for instant payments

Table 14: Adjustments to the "Tracker Data"

2.2.2.5 Adjustments to the "Acceptance Date Time"

The following elements and sub-elements under this pathway have been added or adapted:
CstmrPmtStsRpt/OrgnlPmtInfAndSts/TxInfAndSts/AcceptncDtTm.

Characteristic	General definitions – old	General definitions – new
Acceptance Date Time <AcceptncDtTm>	blank	Contains the start time of a SIC instant payment.

Table 15: Adjustments to the "Acceptance Date Time"

2.3 Implementation Guidelines for Cash Management

2.3.1 Adjustments to the Business Rules

As the Business Rules are adjusted to accommodate the extension of instant payments, the following additions are planned:

- The camt.054 can be used to immediately display the debit and credit of an instant payment and can be used, for example, for automatic reconciliation of accounts payable with a structured reference.
- Notification of booking can be sent individually in a debit or credit advice and/or as part of a collective booking in two different camt.054. In this case, a duplicate checking can be performed using the Account Servicer Reference at the Transaction Details level (D-level).
- When collecting incoming payments in the standardised procedure, financial institutions may provide for a combined offer as part of their customer offer for incoming instant payments. This can include immediate notification (e.g. with a camt.054 credit advice) with simultaneous collection/aggregation of incoming payments with periodic booking and the corresponding cancellation in a camt.053 or in a separate camt.054.

2.3.2 Adjustments to Bank Transaction Codes

The use of Bank Transaction Codes ("BTC") for instant payments has been extended to include the additional ISO codes listed below.

The following BTC combinations on the C-level are bindingly applied by all financial institutions for the corresponding business cases.

Domain	Family	Sub-Family	Domain Code	Family Code	Sub-Family Code	Swiss Market Individualisation
Payments	Issued Real-Time Credit Transfer	Domestic Credit Transfer	PMNT	IRCT	Depending on the transaction	Debit from domestic instant payment
Payments	Received Real-Time Credit Transfer	Domestic Credit Transfer	PMNT	RRCT	Depending on the transaction	Credit from domestic instant payment
Payments	Issued Real-Time Credit Transfer	Reversal Due To Payment Return	PMNT	IRCT	RRTN	Domestic instant payment Reversal of a credit (due to revocation)
Payments	Received Real-Time Credit Transfer	Reversal Due To Payment Return	PMNT	RRCT	RRTN	Domestic instant payment debit chargeback (due to an undeliverable transfer or revocation)

Table 16: Bank Transaction Codes

2.3.3 Adjustments to the "Related Dates"

In the extension of the "Related Dates", the "Type" and the "Date Time" element are now optionally defined under "Proprietary". Fields can be timestamped for instant payments for execution confirmation reporting.

The following elements and sub-elements under this pathway have been added or adjusted: *BkToCstmrStmnt/Stmnt/Ntry/NtryDtls/TxDtls/RltdDts/Prtry*.

Characteristic	General definitions – old	General definitions – new
Type <Tp>	blank	Contains "Execution Confirmation".
Date Time <Dt><DtTm>	blank	Timestamp of incoming or outgoing payments

Table 17: Adjustments to the "Related Dates"