



Report on the Results of the Consultation Procedure, Part II (Other Adjustments) for SPS 2024

Swiss Payment Standards

Version 1.0, valid from 15 January 2024

Change history

All the changes carried out in this document are listed below with the version designation, the change date, a brief description of the change and references to the chapters affected.

Version	Date	Change description	Chapter
1.0	15.01.2024	First edition	All

Table 1: Change history

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Table of contents

1	Consultation procedure, part II (other adjustments) for SPS 2024.....	7
1.1	Feedback on the Implementation Guidelines for Credit Transfer	8
1.1.1	Adjustments to the Implementation Guidelines for Credit Transfer – Use of address information (chapter 3.11).....	8
1.2	Feedback on the Implementation Guidelines for Cash Management	9
1.2.1	Adjustment to the "Additional Entry Information"	9
1.3	Clarification regarding the consultation procedure I (Instant Payments).....	10
2	Other adjustments for SPS 2024.....	11
2.1	Implementation Guidelines for Credit Transfer	11
2.1.1	Adjustments to the Implementation Guidelines for Credit Transfer – Use of address information (chapter 3.11).....	11
2.2	Adjustments to the general or payment type-specific definitions.....	15
2.2.1	Adjustments to the "Regulatory Reporting"	15
2.2.2	Adjustments to the "BICFI"	15
2.2.3	Adjustments to the "Batch Booking".....	16
2.3	Implementation Guidelines for Cash Management	17
2.3.1	Adjustments to the "Additional Entry Information"	17
2.3.2	Adjustments to the "Account Servicer Reference"	17

Table of tables

Table 1:	Change history.....	2
Table 2:	Feedback on the Implementation Guidelines for Credit Transfer	8
Table 3:	Feedback on the Implementation Guidelines for Cash Management	9
Table 4:	Bank Transaction Codes.....	10
Table 5:	Data elements for address data (generic)	12
Table 6:	Adjustments to the "Regulatory Reporting".....	15
Table 7:	Adjustments to the "Creditor Agent"	15
Table 8:	Adjustments to the "Batch Booking"	16
Table 9:	Adjustments to the "AddtlNtryInf"	17
Table 10:	Adjustments to the "AcctSvcrRef"	17

Table of figures

Figure 1: Data elements for address data (generic).....11

Introduction

SIX Interbank Clearing ("**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 Transfer and Implementation Guidelines for Status Report. 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 on an exceptional basis. The first consultation procedure dealt with the planned adjustments in relation to instant payments. The second consultation procedure covers the other adjustments.

1 Consultation procedure, part II (other adjustments) for SPS 2024

The second part of the consultation procedure comprises detailed information on the other planned changes under SPS 2024.

A total of 6 planned adjustments were published:

- Implementation Guidelines for Credit Transfer: 4 planned adjustments to instant payments;
- Implementation Guidelines for Cash Management: 2 planned adjustments to instant payments.

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

Only the changes that were not accepted unanimously are documented in the feedback. All adjustments are summarised in the second part.

1.1 Feedback on the Implementation Guidelines for Credit Transfer

Two of the five parties expressed opposition or reservations to the following adjustments.

Chapter	Feedback
2.1 Adjustments to the Implementation Guidelines for Credit Transfer – Use of address information (chapter 3.11)	rejected by 2 parties
2.2.1 Adjustment to the "Regulatory Reporting"	accepted unanimously
2.2.2 Adjustment to the "BICFI"	accepted unanimously
2.2.3 Adjustment to the "Batch Booking"	accepted unanimously

Table 2: Feedback on the Implementation Guidelines for Credit Transfer

1.1.1 Adjustments to the Implementation Guidelines for Credit Transfer – Use of address information (chapter 3.11)

Feedback:

Only structured addresses should be accepted. The banks can then generate the unstructured addresses based on the structured data. SIX Ltd should be stricter with the specifications, as in international payment transactions. It is easier to generate an unstructured address based on a structured address than vice versa.

and

Address type "K" in the QR code should in no way be removed. Putting the street and the house number in a combined field is a very common convention. It is also difficult to understand why a method that has been established for many years should be done away with.

Decision: **no adjustments made.**

The QR-bill is not part of the Swiss Payment Standards. However, the stricter rules on addresses that will apply in payment transactions from November 2025 will mean that the address type "K" can no longer be processed. The new [Implementation Guidelines for the QR-bill \(Version 2.3\)](#) also include tolerances for the street and the house number.

1.2 Feedback on the Implementation Guidelines for Cash Management

One of the five parties expressed opposition or reservations to the following adjustments.

Chapter	Feedback
2.1 Adjustment to the "Additional Entry Information"	rejected by one party
2.2 Adjustment to the "Account Servicer Reference"	accepted unanimously

Table 3: *Feedback on the Implementation Guidelines for Cash Management*

1.2.1 Adjustment to the "Additional Entry Information"

Feedback:

There is no D level for batch bookings. Therefore, this reference cannot always be supplied. Batch booking breakdowns are currently referenced via the "AcctSvcrRef" [Account Servicer Reference] in the C level rather than via the D level. Please provide an example of how we should carry out this breakdown. How are batch bookings with an external breakdown (C53+ details in C54) to be handled? How is this to work with instant payments C53 to C54? It is vital to prevent breakdowns from being referenced once via the "AcctSvcrRef" in the C level and once via the "AcctSvcrRef" in the D level. There should be a consistent system. It would be best always to have a single booking!

Decision: **no adjustments made.**

It has been decided to define the "Account Servicer Reference" as mandatory at the D level as well. This means that there is now an obligation at both levels. The obligation at the C level allows for reconciliation at the booking level, while the obligation at D level allows for reconciliation at the transaction level.

1.3 Clarification regarding the consultation procedure I (Instant Payments)

The adjustments to instant payments described in the [consultation report I](#) will be valid as soon as they are introduced on 20 August 2024. Among other things, this means that the bank transaction codes for instant payments as defined in consultation report I must be applied to corresponding credits and direct debits starting from their introduction in August 2024.

Domain	Family	Sub-Family	Domain Code	Family Code	Sub-Family Code	Swiss Market Individualisation	Status Date
Payments	Issued Real-Time Credit Transfer	Domestic Credit Transfer	PMNT	IRCT	Sub-family does not change to "normal" payments.	Debit from domestic instant payment	Valid from 20.08.2024
Payments	Received Real-Time Credit Transfer	Domestic Credit Transfer	PMNT	RRCT	Sub-family does not change to "normal" payments.	Credit from domestic instant payment	Valid from 20.08.2024
Payments	Issued Real-Time Credit Transfer	Reversal Due To Payment Return	PMNT	IRCT	RRTN	Reversal of a credit (due to a return request) based on a domestic instant payment.	Valid from 20.08.2024
Payments	Received Real-Time Credit Transfer	Reversal Due To Payment Return	PMNT	RRCT	RRTN	Reversal of a debit (due to an undeliverable transfer or a return request) based on a domestic instant credit.	Valid from 20.08.2024

Table 4: Bank Transaction Codes

2 Other adjustments for SPS 2024

The following chapter summarises all the adjustments.

2.1 Implementation Guidelines for Credit Transfer

2.1.1 Adjustments to the Implementation Guidelines for Credit Transfer – Use of address information (chapter 3.11)

The adjustments are due to the fact that SWIFT MT formats must also be transferred.

The following address elements can be used in "pain.001":

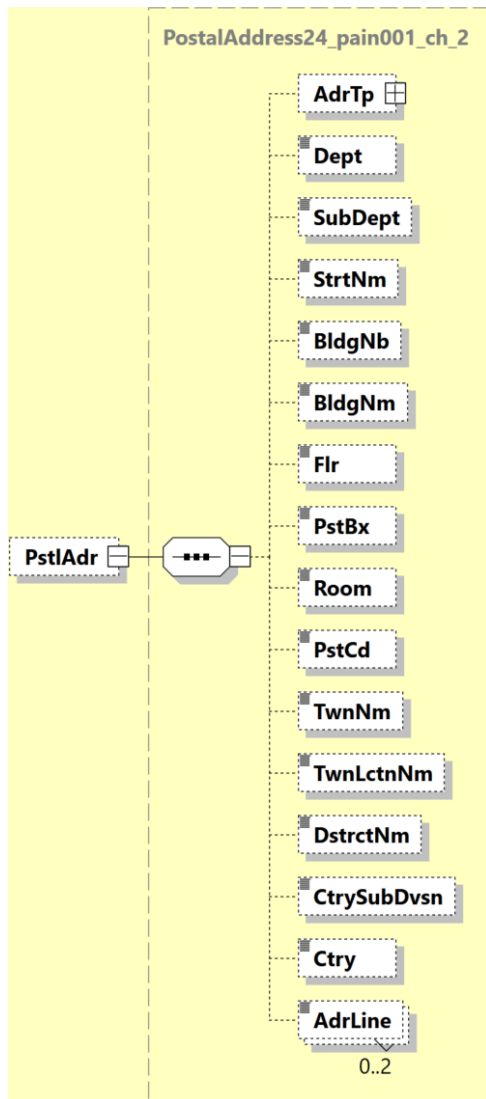


Figure 1: Data elements for address data (generic)

ISO 20022 Standard			Swiss Payment Standards	
Message item	XML tag	Mult	General definition	Remark
Address Type	AdrTp	0..1	Address type	Must not be provided.
Department	Dept	0..1	Department	
Sub Department	SubDept	0..1	Sub Department	
Street Name	StrtNm	0..1	Street Name	Use is recommended.
Building Number	BldgNb	0..1	Building Number	Use is recommended.
Building Name	BldgNm	0..1	Building Name	
Floor	Flr	0..1	Floor	
Post Box	PstBx	0..1	Post Box	
Room	Room	0..1	Room	
Post code	PstCd	0..1	Post Code	Use is recommended.
Town Name	TwnNm	0..1	Town Name	Use is recommended. Must be used if <Adrline> is not used.
Town Location Name	TwnLctnNm	0..1		
District Name	DstrctNm	0..1	District/commune	
Country Sub Division	CtrySubDvsn	0..1	Part of the country (e.g. canton, province, state)	
Country	Ctry	0..1	Country (country code according to ISO 3166, Alpha-2 code)	Use is recommended. Must be used if <Adrline> is not used.
Address Line	AdrLine	0..7	Unstructured Address Information	Maximum 2 lines allowed. It is recommended to always supply structured address elements in place of this element.

Table 5: Data elements for address data (generic)

The addresses of the parties involved, such as creditor, can either be structured in the "Name" element and in the "Postal Address" element (recommended sub-elements are: "Street Name," "Building Number," "Post Code," "Town Name," and "Country") or unstructured (sub-element "Address Line"). The use of structured addresses is recommended for all payment types.

In principle, the "Postal Address" elements are only allowed in combination with "Name". However, "Name" can also be used without a "Postal Address" element. Regulatory and other requirements for the particular payment type or destination must be complied with.

Addresses can be supplied in one of the two following variants in "pain.001" until November 2025:

"Structured" variant:

- "Town Name" and "Country" elements must be supplied;
- "Name" – up to 70 characters;
- "Street Name" and "Building Number" – ~~maximum 35 characters together;~~
- "Post Code" and "Town Name" – ~~maximum 35 characters together.~~

For example, in "pain.001" this would look like this:

```

<Cdtr>
  <Nm>EXAMPLE LTD</Nm>
  <PstlAdr>
    <StrtNm>Example Street 24</StrtNm>
    <PstCd>3000</PstCd>
    <TwnNm>Bern</TwnNm>
    <Ctry>CH</Ctry>
  </PstlAdr>
</Cdtr>
  
```

Until further notice, the building number ("Building Number" element) may be included in the "Street Name" element. In particular for SEPA and cross-border payments (payment types "S" and "X"), the transaction may still be rejected depending on the regulations and processing in the recipient country.

"Unstructured" variant (until November 2025):

- "Name" – up to 70 characters;
- "Country" – it is recommended to include this sub-element in the "Creditor Agent" and "Creditor" elements, especially for payment types "X" and "S";
- First use of "Address Line" – maximum 70 characters, containing street and building number;
- Second use (repetition) of "Address Line" – maximum 70 characters, containing postal code and town.

For example, in "pain.001" this would look like this:

```

<Cdtr>
  <Nm>EXAMPLE LTD</Nm>
  <PstlAdr>
    <Ctry>CH</Ctry>
    <AdrLine>Example Street 24</AdrLine>
    <AdrLine>3000 Bern</AdrLine>
  </PstlAdr>
</Cdtr>
  
```

Notes on use for cross-border orders:

The complete forwarding of the structured and unstructured address elements cannot currently be guaranteed in every case, especially for payment type "X".

The SWIFT network is generally used for the transmission of payment type "X". From March 2023, financial institutions can also use ISO 20022 messages for this purpose and pass on all elements when using the structured address. However, when using the unstructured address, a maximum of 105 characters (3 x 35 characters) can be used for the "Address Line" elements. In this case, the "Name" can also be passed on additionally and in full.

Until the migration is complete (scheduled for November 2025), financial institutions may continue to use MT messages (e.g. MT 103). Depending on the specification, these allow a maximum of 132 (structured according to SWIFT FIN) or 140 (unstructured) characters for the name and address together.

Before placing an order, it is recommended to check with the debtor's financial institution for the relevant rule. Rules may vary depending on the currency, destination country or correspondent bank.

2.2 Adjustments to the general or payment type-specific definitions

As a result of the other changes in the SPS 2024, the following adjustments are made to the general or field-related definitions.

2.2.1 Adjustments to the "Regulatory Reporting"

The text has been adjusted for better understanding.

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

Characteristic	General definition – old	General definition – new
Regulatory Reporting <RgltryRptg>	Forwarded abroad only in interbank transactions. Required for payments to certain countries: Currently United Arab Emirates (since 1 January 2019): all payments. Only one occurrence is allowed. If more information is made available, it will be ignored by the financial institutions.	Forwarded abroad only in interbank transactions. Required for payments to certain countries (e.g. United Arab Emirates). Only one occurrence is allowed. If more information is made available, it will be ignored by the financial institutions.

Table 6: Adjustments to the "Regulatory Reporting"

2.2.2 Adjustments to the "BICFI"

The text has been adjusted for better understanding.

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

Characteristic	Payment type-specific definition – old	Payment type-specific definition – new
BICFI <BICFI>	D: BIC domestic (CH/LI) X: (V1, domestic) – BIC domestic (CH/LI)	D: BIC (bank with SIC connection) X: (V1, domestic) – BIC domestic (CH/LI)

Table 7: Adjustments to the "Creditor Agent"

2.2.3 Adjustments to the "Batch Booking"

Due to the introduction of instant payments, the payment type-specific definition has been rewritten.

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>		D V2: "true" and "empty" must only be used in agreement with the financial institution.

Table 8: Adjustments to the "Batch Booking"

2.3 Implementation Guidelines for Cash Management

2.3.1 Adjustments to the "Additional Entry Information"

The booking texts for the booking in camt.05x must now be displayed in addition to the Bank Transaction Codes.

The following elements and sub-elements under this pathway have been added or adapted: *BkToCstmrStmt/Stmt/Ntry/AddtlNtryInf*.

Characteristic	General definitions – old	General definitions – new
Additional Entry Information <AddtlNtryInf>	This element can optionally be used by financial institutions for further information at the "entry" level (e.g. for booking information or to display fees that are not directly deducted from the booking). This additional information always refers to the respective booking.	This element must be used by financial institutions for the transmission of transaction descriptions (booking texts). This additional information always refers to the respective booking.

Table 9: Adjustments to the "AddtlNtryInf"

2.3.2 Adjustments to the "Account Servicer Reference"

The specification of the "Account Servicer Reference" is now also mandatory at the transaction level. This adjustment will make duplicate checking easier.

The following elements and sub-elements under this pathway have been added or adapted: *BkToCstmrStmt/Stmt/Ntry/NtryDtls/TxDtls/Refs/AcctSvcrRef*.

Characteristic	General definitions – old	General definitions – new
Account Servicer Reference <AcctSvcrRef>	If references other than C level are available in the same element, they can be specified here (e.g. C level = collective reference and/or D level = breakdown for each transaction in the batch). The reference can be identical for individual transactions (one C and one D level).	The element must always be delivered by the financial institutions. Unique booking (transaction) reference assigned by the financial institution. The reference can only be identical for individual transactions (one C and one D level). It allows the transaction to be linked in different notification messages (e.g. camt.054, camt.053 and MT940) and enables duplicate checking at transaction level.

Table 10: Adjustments to the "AcctSvcrRef"