



Adjustments to Implementation Guidelines for Credit Transfers

**Information on planned adjustments to Swiss Payment Standards
valid from November 2023**

Version 1.0, valid from 5 December 2023

Change History

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

Version	Date	Description of adjustment	Chapter(s)
1.0	5.12.2022	New document	All

Table 1: *Change history*

General Information

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, which guarantees a smooth flow of payment traffic.

For data exchange between customers and banks based on the ISO 20022 definitions in the Payments and Cash Management business area, the Swiss Payment Standards ("**SPS**") are issued and periodically further developed under the leadership of SIC Ltd. The currently valid document is available on the following website: www.six-group.com/interbank-clearing/en/home/standardization/iso-payments/customer-bank/implementation-guidelines.html.

Planned adjustments – details

This document describes the planned adjustments for the Implementation Guidelines for credit transfers.

Planned adjustments – procedure

For the purpose of broad coordination and preliminary information, SIC Ltd publishes planned adjustments to the SPS at an early stage and invites interested parties to submit their comments on these planned adjustments. The form created for this purpose is available at the following link: www.six-group.com/en/products-services/banking-services/standardization/iso-payments.html#scrollTo=consultations and should be sent to the following e-mail address after completion: consultations@paymentstandards.ch. The consultation will take place from 5 to 20 December 2022.

Following the time window for submitting comments, the finalization of the amendments will take place, taking into account comments received and other relevant developments (e.g. from the SEPA environment or regarding SWIFT messages). The publication of the new version is scheduled for February 2023.

Law

The content of this document is protected by copyright. SIX reserves all rights for this document, including photomechanical reproduction and storage in electronic media, as well as translation into foreign languages.

SIC Ltd cannot assume any legal responsibility or liability for errors or their consequences.

All adjustments made to this document are listed in a change history with the version designation, the adjustment date, a brief description of the adjustment and the specification of the chapters affected.

For the purpose of simplification, non-gender-specific language is used wherever possible. All references to persons apply equally to both genders.



Table of Contents

Change History	2
General Information	3
Table of Contents	4
1 Information on QR-bill	5
2 Adjustments Relating to SEPA 2023	6
2.1 Structured Address.....	6
2.2 LEI.....	6
2.2.1 Chapter 3.17 "Forwarding and Truncation of Data Elements"	6
2.2.2 Mapping Tables.....	6
2.2.3 Dbtr/UltmtDbtr/Cdtr/UltmtCdtr.....	6
2.3 Proxy.....	7
2.4 Structured Remittance Information.....	7
2.5 Issuer/Reference.....	7
3 Change Requests	8
3.1 Adjustment of Amount Limit for Payment Type "D"	8

1 Information on QR-bill

We would like to point out that the Implementation Guidelines QR-bill will not be adapted under the SPS but will be revised and published independently at a later date.

The SPS documents that are dealt with under this consultation procedure ensure that problem-free processing is guaranteed.

2 Adjustments Relating to SEPA 2023

Adjustments in the Implementation Guidelines due to the 2023 SEPA Credit Transfer rulebook version are explained below.

Excerpts from the Implementation Guidelines SPS 2023 are shown in italics.

2.1 Structured Address

With SEPA 2023, the structured address will also be included in the core subset. This leads to the following adjustment in chapter 3.11 "Use of address information," page 24:

Comments:

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

For payment type X, a maximum of 140 characters can be forwarded in interbank traffic for addresses (including the name) if the initiating party has not yet switched to MX (ISO 20022 in the SWIFT network).

2.2 LEI

The <LEI> element is now available for use with SEPA. This leads to the following adjustments.

2.2.1 Chapter 3.17 "Forwarding and truncation of data elements"

All mentions of the LEI are removed. The element can now be forwarded.

2.2.2 Mapping Tables

Restrictions related to payment type "S" for the <LEI> element are removed.

2.2.3 Dbtr/UlmtDbtr/Cdtr/UlmtCdtr

Under the Debtor, Ultimate Debtor, Creditor and Ultimate Creditor, either "AnyBIC" or "LEI" or an element from "Other" can now be used for payment type "S" within the <OrgId> element.

For SPS, the rule that the <LEI> element under <OrgId> is only allowed as an additional element remains.



2.3 Proxy

The <Prxy> element is now available for use with SEPA. Proxy forwarding is allowed only with appropriate agreement. The element tables are updated accordingly with regard to payment type "S."

2.4 Structured Remittance Information

Only one instance of the <RmtInf>/<Strd> element is allowed for payment type "S."

The rule remains that, if it is used, <Strd> is permitted to contain a maximum of 140 characters including XML tags.

2.5 Issuer/Reference

If the value "ISO" is transmitted in the /<RmtInf>/<Strd>/<CdtrRef>/<Issr> element, an RF Creditor Reference valid in accordance with ISO 11649 must be used in the <Ref> element.

The corresponding note will be added for payment type "S" in the mapping table.

3 Change Requests

A change request has been received for SPS 2023.

3.1 Adjustment of Amount Limit for Payment Type "D"

For payment type "D," the amount limit will be increased from CHF or EUR 999,999,999.99 to 9,999,999,999.99.

The notes for the <InstdAmt> and <EqvtAmt>/<Amt> elements have been adjusted in the mapping table.