



Adjustments to Implementation Guidelines for Credit Transfer

**Information on planned adjustments to Swiss Payment Standards
valid from November 2024**

Version 1.0, valid from 4 September 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	04.09.2023	New document Part I of the consultation procedure on adjustments to instant payments	all

Table 1: Document history

General Information

Introduction

SIX Interbank Clearing Ltd ("**SIC Ltd**") is involved in committees and commissions that deal with standardisation 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. This helps to ensure the 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/en/products-services/banking-services/payment-standardization/standards/iso-20022.html.

Planned adjustments – details

This document describes the planned changes to 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/payment-standardization/standards/iso-20022.html#scrollTo=consultations and should be sent to the following e-mail address after completion: consultations@paymentstandards.ch. The consultation will take place from 4 September to 6 October 2023.

Following the time window for submitting comments, the finalisation 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 2024. Adjustments from the consultation procedure I are binding and cannot be changed in the consultation procedure II.

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

All changes made to this document are listed in a change history with the version designation, the change date, a brief description of the change 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.

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1 General

The consultation procedure is divided into two parts:

- **Part I** presents the changes associated with the upcoming introduction of instant payments. It is due to be published in early September and the deadline for comments is Friday 6 October 2023.
- **Part II** of the consultation procedure presents the remaining changes to SPS 2024. It is due to be published in early November and the deadline for comments on this part is Friday 1 December 2023.

Once the two consultation procedures have been completed, the feedback received will be analysed and consultation reports will be prepared, which will also be published on www.iso-payments.ch. The results of the consultation procedure for Part I will be published in December 2023 and for Part II in January 2024.

The final versions of the following guidelines will be published in February 2024:

- Swiss Implementation Guidelines for Credit Transfers,
- Swiss Implementation Guidelines for Status Report,
- Swiss Implementation Guidelines for Cash Management,
- Swiss Business Rules.

2 Consultation Procedure I

Changes associated with the upcoming introduction of instant payments.

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:

- 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.

2.2 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 (FC)	
	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 2: SPS payment types

2.3 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.

2.3.1 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 3: Adjustments to the "Local Instrument"

2.3.2 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" must only be used in agreement with the financial institution.

Table 4: Adjustments to the "Batch Booking"

2.3.3 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>	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.
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 5: Adjustments to the "Amount"

2.3.4 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 6: Adjustments to the "Creditor Account"

2.3.5 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 7: *Adjustments to other fields that must not be provided*