



European
Payments Council

SEPA Credit Transfer Rulebook

Change Proposal Submission Document Following the 2020 Public Consultation on SCT Change Requests

EPC116-20 / Version 1.0 / Date issued: 26 November 2020

Public



Change Proposal Submission Document on 2020 SCT Change Requests



European
Payments Council

European Payments Council AISBL

Cours Saint-Michel, 30 - B - 1040 Brussels

T +32 2 733 35 33

Entreprise N°0873.268.927

secretariat@epc-cep.eu

EPC116-20

Version 1.0

Date issued: 26 November 2020

Table of Contents

1	FOREWORD: THE PRINCIPLES OF SEPA PAYMENT SCHEME DEVELOPMENT	5
1.1	INTRODUCTION	5
1.2	EPC SEPA PAYMENT SCHEME RULEBOOK RELEASE MANAGEMENT - IMPORTANT NOTICE TO ALL SEPA STAKEHOLDERS	5
1.3	SEPA PAYMENT SCHEME DEVELOPMENT: EPC SCHEME CHANGE MANAGEMENT	5
2	EXECUTIVE SUMMARY	7
3	OVERVIEW OF CHANGE REQUESTS SUBMITTED FOR THE 2020 PUBLIC CONSULTATION	10
3.1	POSSIBLE RECOMMENDATIONS FOR A CHANGE REQUEST	10
3.2	SUMMARY OF CHANGE REQUESTS AND THE EXPRESSED SUPPORT FOLLOWING THE PUBLIC CONSULTATION	11
3.3	SUMMARY OF CHANGES FOR INCLUSION IN THE NEXT VERSION OF THE SCT RULEBOOK TO BE ALIGNED WITH THE SEPA REGULATION OR WITH ANY OTHER RELEVANT EU LEGISLATION	16
4	MAJOR CHANGE REQUEST DETAILS, THE RELATED PUBLIC CONSULTATION COMMENTS AND THE SEMWG CHANGE PROPOSAL	19
4.1	# 2: INTEGRATE A PROCESS DIAGRAM FOR INQUIRIES	19
4.1.1	Description	19
4.1.2	SEMWG analysis and recommendation for the public consultation	19
4.1.3	SEMWG change proposal and explicit public consultation comments received	19
4.1.4	SMB decision	19
4.2	# 4: MULTIPLE REQUESTS FOR A STATUS UPDATE IN A SINGLE MESSAGE FOR RFRO	20
4.2.1	Description	20
4.2.2	SEMWG analysis and recommendation for the public consultation	20
4.2.3	SEMWG change proposal and explicit public consultation comments received	20
4.2.4	SMB decision	20
4.3	# 5: MULTIPLE REQUESTS FOR A STATUS UPDATE IN A SINGLE MESSAGE FOR A SCT INQUIRY	21
4.3.1	Description	21
4.3.2	SEMWG analysis and recommendation for the public consultation	21
4.3.3	SEMWG change proposal and explicit public consultation comments received	21
4.3.4	SMB decision	21
4.4	# 6: UPDATE CALCULATION METHOD OF COMPENSATION CURRENTLY BASED ON EONIA	22
4.4.1	Description	22
4.4.2	SEMWG analysis and recommendation for the public consultation	22
4.4.3	SEMWG change proposal and explicit public consultation comments received	22
4.4.4	SMB decision	22
4.5	# 7: REPLACEMENT OF REFERENCES TO EONIA INTO €STR	23
4.5.1	Description	23
4.5.2	SEMWG analysis and recommendation for the public consultation	23
4.5.3	SEMWG change proposal and explicit public consultation comments received	23
4.5.4	SMB decision	23
4.6	# 8: CHANGE REQUEST HAS BEEN WITHDRAWN	24
4.6.1	Description	24
4.7	# 9: REFERENCE TO SEPARATE EPC GUIDANCE DOCUMENT ON SCT R-TRANSACTION REASON CODES	25



4.7.1	Description	25
4.7.2	SEMWG analysis and recommendation for the public consultation	25
4.7.3	SEMWG change proposal and explicit public consultation comments received	25
4.7.4	SMB decision	25
4.8	# 10: ALIGNMENT OF THE RECALL AND RFRO DATASETS WITHIN THE SCT RULEBOOK, AND BETWEEN BOTH SCT RULEBOOKS	26
4.8.1	Description	26
4.8.2	SEMWG analysis and recommendation for the public consultation	26
4.8.3	SEMWG change proposal and explicit public consultation comments received	26
4.8.4	SMB decision	26
4.9	# 11: USE OF 'FRAUD' REASON CODE UP TO 13 MONTHS UNDER THE RECALL PROCEDURE	27
4.9.1	Description	27
4.9.2	SEMWG analysis and recommendation for the public consultation	27
4.9.3	SEMWG change proposal and explicit public consultation comments received	27
4.9.4	SMB decision	28
4.10	# 12: CLARIFICATION ON THE DEFINITION OF BANKING BUSINESS DAY	29
4.10.1	Description	29
4.10.2	SEMWG analysis and recommendation for the public consultation	29
4.10.3	SEMWG change proposal and explicit public consultation comments received	29
4.10.4	SMB decision	29
4.11	# 14: INCLUSION OF EXTRA INTERBANK RULES IN THE SCT INQUIRY PROCEDURE	30
4.11.1	Description	30
4.11.2	SEMWG analysis and recommendation for the public consultation	30
4.11.3	SEMWG change proposal and explicit public consultation comments received	30
4.11.4	SMB decision	30
4.12	# 16: ALIGNMENT OF ALL ATTRIBUTE NUMBERS ACROSS ALL RULEBOOKS	31
4.12.1	Description	31
4.12.2	SEMWG analysis and recommendation for the public consultation	31
4.12.3	SEMWG change proposal and explicit public consultation comments received	31
4.12.4	SMB decision	32
4.13	# 20: MIGRATION TO THE 2019 VERSION OF THE ISO 20022 MESSAGING STANDARD	33
4.13.1	Description	33
4.13.2	SEMWG analysis and recommendation for the public consultation	34
4.13.3	SEMWG change proposal and explicit public consultation comments received	34
4.13.4	SMB decision	36
4.14	# 23: INCLUSION OF FLOWCHARTS FOR THE RFRO PROCEDURE	37
4.14.1	Description	37
4.14.2	SEMWG analysis and recommendation for the public consultation	37
4.14.3	SEMWG change proposal and explicit public consultation comments received	37
4.14.4	SMB decision	37
4.15	# 26: PAYMENT OF FEES OR INTEREST COMPENSATION UNDER THE SCT INQUIRY PROCEDURE	38
4.15.1	Description	38
4.15.2	SEMWG analysis and recommendation for the public consultation	38
4.15.3	SEMWG change proposal and explicit public consultation comments received	38
4.15.4	SMB decision	39
4.16	# 27: LINKING AN SCT TRANSACTION WITH A PRECEDING REQUEST-TO-PAY MESSAGE	40
4.16.1	Description	40
4.16.2	SEMWG analysis and recommendation for the public consultation	40
4.16.3	SEMWG change proposal and explicit public consultation comments received	41
4.16.4	SMB decision	43
4.17	# 28: NOTIFICATION TO BENEFICIARY BANK ABOUT THE EXECUTION OF SCT INSTRUCTION AFTER A PROCESSED REQUEST-TO-PAY MESSAGE	44
4.17.1	Description	44
4.17.2	SEMWG analysis and recommendation for the public consultation	44
4.17.3	SEMWG change proposal and explicit public consultation comments received	44
4.17.4	SMB decision	46
4.18	# 32: ALLOW THE TRANSFER BACK OF A LOWER AMOUNT AS A POSITIVE RESPONSE TO A RECALL DUE TO FRAUD	47



4.18.1	Description	47
4.18.2	SEMWG analysis and recommendation for the public consultation	47
4.18.3	SEMWG change proposal and explicit public consultation comments received	47
4.18.4	SMB decision	48
4.19	# 33: POSSIBILITY TO CREDIT A TECHNICAL ACCOUNT FOLLOWING A POSITIVE RESPONSE TO A RECALL	49
4.19.1	Description	49
4.19.2	SEMWG analysis and recommendation for the public consultation	49
4.19.3	SEMWG change proposal and explicit public consultation comments received	49
4.19.4	SMB decision	49
4.20	# 34: EXTENSION OF THE PERIOD TO SUBMIT A RECALL	50
4.20.1	Description	50
4.20.2	SEMWG analysis and recommendation for the public consultation	50
4.20.3	SEMWG change proposal and explicit public consultation comments received	50
4.20.4	SMB decision	50
4.21	# 35: ALIGN THE RULEBOOK WITH THE FUNDS TRANSFER REGULATION	51
4.21.1	Description	51
4.21.2	SEMWG analysis and recommendation for the public consultation	51
4.21.3	SEMWG change proposal and explicit public consultation comments received	51
4.21.4	SMB decision	51
4.22	# 39: TRANSMISSION OF ALIAS OR PROXY DETAILS ABOUT ORIGINATOR AND BENEFICIARY	52
4.22.1	Description	52
4.22.2	SEMWG analysis and recommendation for the public consultation	52
4.22.3	SEMWG change proposal and explicit public consultation comments received	52
4.22.4	SMB decision	53
4.23	# 40: ERI OPTION TO SUPPORT POINTERS OR REFERENCES TO EXTERNAL SOURCES	54
4.23.1	Description	54
4.23.2	SEMWG analysis and recommendation for the public consultation	54
4.23.3	SEMWG change proposal and explicit public consultation comments received	54
4.23.4	SMB decision	55
4.24	# 43: REPLACEMENT OF THE TERM BANK WITH PSP AND UPDATED CUSTOMER DEFINITION	56
4.24.1	Description	56
4.24.2	SEMWG analysis and recommendation for the public consultation	56
4.24.3	SEMWG change proposal and explicit public consultation comments received	56
4.24.4	SMB decision	56
4.25	# 44: CHANGES TO RECALL AND SCT INQUIRY PROCEDURES	57
4.25.1	Description	57
4.25.2	SEMWG analysis and recommendation for the public consultation	57
4.25.3	SEMWG change proposal and explicit public consultation comments received	57
4.25.4	SMB decision	57
4.26	# 46: CHANGE REQUEST HAS BEEN WITHDRAWN	58
4.26.1	Description	58
4.27	# 47: CHANGE REQUEST HAS BEEN WITHDRAWN	59
4.27.1	Description	59
5	CHANGES PERTAINING TO THE IMPACT OF THE SEPA REGULATION OR ANY OTHER EU LEGISLATION (“REGULATORY CHANGE PROPOSAL SUBMISSION DOCUMENT”)	60
6	CHANGE MANAGEMENT PROCESS IN RESPECT OF MINOR CHANGES	63
6.1	PUBLICATION OF LIST OF MINOR CHANGES	63
6.2	COMMENTS ON THE MINOR CHANGES DURING THE PUBLIC CONSULTATION	63
6.3	SUBMISSION OF THE LIST OF MINOR CHANGES TO THE SMB	63
6.4	MINOR CHANGES TAKEN UP IN THE SCT RULEBOOK TO TAKE EFFECT IN 21 NOVEMBER 2021	64
7	ANNEX I	65



1 Foreword: the Principles of SEPA Payment Scheme Development

1.1 Introduction

This document contains the results and comments received on the change requests submitted for public consultation on possible modifications to be introduced into the SCT rulebook. It provides feedback to all stakeholders on the results of the 2020 public consultation.

The Single Euro Payments Area (SEPA) payment schemes, as set out in the SEPA Credit Transfer (SCT) and SEPA Direct Debit (SDD) rulebooks, evolve based on a transparent change management process adhered to by the European Payments Council (EPC).

This evolution reflects changes in market needs and updates of technical standards developed by international standardisation bodies, such as the International Organization for Standardization (ISO).

The principles governing the evolution of the SEPA payment schemes are set out in section four of the [SEPA Payment Scheme Management Rules](#).

1.2 EPC SEPA payment scheme rulebook release management - important notice to all SEPA stakeholders

The EPC publishes updated versions of the rulebooks at a minimum every two years in the month of November. In accordance with industry best practice, payment service providers (PSPs) and their suppliers therefore have sufficient lead time to address rulebook updates prior to such changes taking effect.

The 2021 versions of the SCT and SDD rulebooks will be published on 26 November 2020 and the 2023 versions exceptionally in May 2022. Based on the established release management cycle, these versions will take effect on 21 November 2021 and 19 November 2023 respectively.

1.3 SEPA payment scheme development: EPC scheme change management

The first step in the EPC SEPA payment scheme change management cycle is the **introduction of change requests** to the schemes by any interested party.

In consideration of the change requests received, the EPC Scheme Evolution and Maintenance Working Group (SEMWG) develops a **public consultation document**, containing the change requests and the related SEMWG recommendations, per EPC SEPA payment scheme rulebook.

The preparation of the public consultation documents involves the analysis of the change requests received which may include, as appropriate, an impact analysis. Based on this analysis, the SEMWG issues a recommendation on how each change request should be handled.

All submitted change requests to modify the rulebooks received by the EPC are published through the public consultation documents on the EPC Website, permitting such a list to be openly viewed by all stakeholders. The public consultation documents are released for a **three-month public consultation** in the second quarter of the year.

From the moment the three-month public consultation has ended, the SEMWG shall collect and consolidate the comments received from all EPC SEPA payment scheme participants and stakeholders during the public consultation. The SEMWG then analyses the expressed support and the comments received for each change request. After that, it develops **change proposals** based on the level of support and comments received from the public consultation.

A change proposal as developed by the SEMWG may bring together more than one change, developed from one or more change requests.



The SEMWG consolidates the change proposals, along with each change request and the related comments received from the contributors during the public consultation, in the **change proposal submission document**.

The change proposal submission document is then submitted to the **EPC Scheme Management Board (SMB)**, the **Scheme End-User Forum (SEUF)** and the **EPC Scheme Technical Forum (ESTF)**.

The roles of the SEUF and the ESTF are described in section 4.4 of the SEPA Payment Scheme Management Rules. The SEUF and the ESTF formulate their respective positions and address them to the SMB. The SMB will have its final decision-making deliberations in accordance with section 4.2.5 of the SEPA Payment Scheme Management Rules.



2 Executive Summary

This Change Proposal Submission Document (**Error! Unknown document property name.**) describes that each stage of the 2020 SCT rulebook change management cycle, from the initiation to the public consultation, has been properly completed in respect of each change request submitted.

The first step in the change management cycle has been the **introduction of change requests** to the SCT scheme by any interested party. The deadline for receipt of such suggestions was 31 December 2019. The EPC received **27** change requests for major changes to be introduced into the SCT rulebook.

The **public consultation** on possible modifications to be introduced into the SCT rulebook, was held between 12 March and 09 June 2020. The EPC received input from 23 (communities of) PSPs and other stakeholders. Please refer to the Annex I for the full list of contributors.

The documents circulated for the public consultation were the document SCT rulebook 2020 Change Request Public Consultation Document (EPC 001-20) and the Response Template (EPC 005-20). Both documents have been made available on the [EPC Website](#).

This Change Proposal Submission Document contains for each change request:

- a) A summary of the change request;
- b) The SEMWG analysis and the recommendation given for the public consultation;
- c) The comments received during the public consultation;
- d) The SEMWG change proposal submitted to the SMB, the SEUF and the ESTF for their consideration;
- e) The SMB decision on each SEMWG change proposal.

The SMB took into account the position documents **EPC 149-20** and **EPC 150-20** from the SEUF and the ESTF respectively when making its decision on each change request and the related SEMWG change proposal.

As a result of the 2020 SCT rulebook change management process, the **2021** SCT rulebook has been updated to include

- The replacement of EONIA rate references into references to the euro short-term rate (€STR);
- An updated definition of the term 'Banking Business Day', the replacement of the term 'Bank' with 'PSP' and an updated definition of the term 'Customer';
- Changes to the inquiry procedure i.e. extra interbank rules, detailed inquiry procedure diagrams, the concrete payment of fees or interest compensation based on a dedicated ISO 20022 message, and the possibility to make multiple requests for a status update for several SCT inquiries in a single message;
- A feature that can link an SCT transaction with a preceding Request-To-Pay (RTP) message;
- Changes to the r-transaction procedures Recall and Request for Recall by the Originator (RFRO) i.e. extra procedure diagrams for RFRO, the extension of the period to submit a Recall in case of fraud, the alignment of the Recall and RFRO datasets within the SCT rulebook and between



both SCT rulebooks, and the possibility to make multiple requests for a status update for several RFROs in a single message;

- A formal rulebook reference to a separate EPC guidance document on SCT r-transaction reason codes.

The SMB decided to include the following 2020 change requests in the **2023** SCT rulebook instead of the proposed implementation date in November 2022:

- The migration of all ISO 20022 XML-based messages under the SCT rulebook to the 2019 version of the ISO 20022 messaging standard;
- The alignment of all attribute numbers across all four EPC SEPA payment scheme rulebooks.

The **2023** SCT rulebook and related implementation guidelines (IGs) will also include possible business and/or functional rule changes that the SMB may approve at the end of the 2022 SEPA payment scheme rulebook change management cycle.

The implementation of a major version change of the used ISO 20022 messages in combination with the implementation of possible new/amended business and/or functional rules in a single rulebook release, may form a challenge for some SCT scheme participants. To ease this potential challenge, the EPC will publish the 2023 SCT rulebook and related IGs in May 2022 instead of November 2022. This gives the SCT scheme participants 18 months instead of the standard 12 months to do these changes.

Overview of the 2020 SCT change requests and the final SMB decision

item	Change request title	SMB decision
2	Integrate a process diagram for inquiries	For inclusion in the 2021 SCT rulebook version 1.0.
4	Multiple Requests for a Status Update in a single message for RFRO	Already provided for in the scheme. Extra clarification will be added in the rulebook.
5	Multiple Requests for a Status Update in a single message for a SCT inquiry	For inclusion in the 2021 SCT rulebook version 1.0.
6	Update calculation method of compensation currently based on EONIA	For inclusion in the 2021 SCT rulebook version 1.0.
7	Replacement of references to EONIA into €STR	For inclusion in the 2021 SCT rulebook version 1.0.
8	Change request has been withdrawn	Not applicable.
9	Reference to separate EPC guidance document on SCT r-transaction reason codes	For inclusion in the 2021 SCT rulebook version 1.0.
10	Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks	For inclusion in the 2021 SCT rulebook version 1.0.
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	For inclusion in the 2021 SCT rulebook version 1.0.



item	Change request title	SMB decision
12	Clarification on the definition of Banking Business Day	For inclusion in the 2021 SCT rulebook version 1.0.
14	Inclusion of extra interbank rules in the SCT Inquiry procedure	For inclusion in the 2021 SCT rulebook version 1.0.
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	For inclusion in the 2023 SCT rulebook version 1.0.
20	Migration to the 2019 version of the ISO 20022 messaging standard	For inclusion in the 2023 SCT rulebook version 1.0.
23	Inclusion of flowcharts for the RFRO procedure	For inclusion in the 2021 SCT rulebook version 1.0.
26	Payment of fees or interest compensation under the SCT inquiry procedure	For inclusion in the 2021 SCT rulebook version 1.0.
27	Linking an SCT transaction with a preceding Request-To-Pay message	For inclusion in the 2021 SCT rulebook version 1.0.
28	Notification to Beneficiary Bank about the execution of SCT instruction after a processed Request-To-Pay message	Not to be included in the 2021 SCT rulebook version 1.0.
32	Allow the transfer back of a lower amount as a positive response to a Recall due to fraud	Not to be included in the 2021 SCT rulebook version 1.0.
33	Possibility to credit a technical account following a positive response to a Recall	Not to be included in the 2021 SCT rulebook version 1.0.
34	Extension of the period to submit a Recall	Not to be included in the 2021 SCT rulebook version 1.0.
35	Align the rulebook with the Funds Transfer Regulation	Not to be included in the 2021 SCT rulebook version 1.0.
39	Transmission of alias or proxy details about Originator and Beneficiary	Not to be included in the 2021 SCT rulebook version 1.0.
40	ERI option to support pointers or references to external sources	Not to be included in the 2021 SCT rulebook version 1.0.
43	Replacement of the term Bank with PSP and updated Customer definition	For inclusion in the 2021 SCT rulebook version 1.0.
44	Changes to Recall and SCT Inquiry procedures	Not to be included in the 2021 SCT rulebook version 1.0.
46	Change request has been withdrawn	Not applicable.
47	Change request has been withdrawn	Not applicable.



3 Overview of Change Requests Submitted for the 2020 Public Consultation

All change requests to the SCT rulebook were reviewed by the SEMWG.

This section lists the change requests which were presented for public consultation along with the recommendation given by the SEMWG for each change request.

3.1 Possible recommendations for a change request

Each recommendation reflects one of the options detailed in points a) through f) below:

- a) The change request is **already provided for** in the scheme: no action is necessary for the EPC.
- b) The change request **should be incorporated into the scheme**: the change request would become part of the scheme and the rulebook would be amended accordingly.
- c) The change request should be included in the scheme as an **optional feature**:
 - The new feature is optional and the rulebook would be amended accordingly;
 - Each scheme participant¹ may decide to offer the feature to its customers, or not.
- d) The change request is **not considered fit for SEPA wide use** and could be handled as an additional optional service (AOS) by interested communities:
 - The proposed new feature would not be included in the rulebook or in the implementation guidelines released by the EPC with regard to the rulebook;
 - The development of AOS is out of scope of the EPC. The EPC does however publish declared AOS arrangements on its website for information;
 - The EPC may consider the inclusion of AOS arrangements, if supported by enough communities, in a future version of the rulebook.
- e) The change request **cannot** be part of the existing scheme for one of the following reasons:
 - It is technically impossible;
 - It is not feasible (explained on a case by case basis);
 - It is out of scope of the EPC;
 - It does not comply with the SEPA Regulation² or any other relevant EU legislation.
- f) The change request may be considered for the development of a **new scheme**:
 - The change request reflects major changes which cannot be integrated into an existing scheme;
 - To develop the change request further, i.e. to develop a new scheme, the following requirements must be met:
 - The benefits of the new scheme for payment end users are demonstrated prior to the launch of the development phase;
 - It is demonstrated that enough stakeholders will make use of the new scheme;
 - A cost-benefit analysis is provided;
 - It complies with the SEPA Regulation or any other relevant Regulation.

¹ A scheme participant is a payment service provider which has formally adhered to an EPC SEPA payment scheme.

² Regulation (EU) No 260/2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009



3.2 Summary of change requests and the expressed support following the public consultation

The two tables below express the level of support from the contributors to the EPC SEMWG recommendations presented during the public consultation. The list of contributors can be found in Annex I at the end of this document.

The tables summarise the responses from the (national communities of) scheme participants and the other contributors respectively for each change request. The contributors were requested to indicate in the response template if they support the SEMWG recommendation (“Yes”) or not (“No”). They also had the choice to express no position on the change request or on the SEMWG recommendation (“No Opinion”). **The number of “No Opinion” positions have not been taken into account when determining the level of support for each change request.**

For a few change requests, the SEMWG did not formulate a concrete recommendation. Instead the contributors were asked to express their comments. Please refer to the section “Explicit public consultation comments received” for each concerned change request under section **Error! Reference source not found.** of this document to know the concrete position from the contributors.

Please note that contributors may have expressed a “Yes”, a “No” or a “No Opinion” position without having provided further comments. The section “Explicit public consultation comments received” for each change request under section **Error! Reference source not found.** will only report the explicit comments received from each contributor but not a simple “Yes”, a “No” or a “No Opinion” position itself without any other comment of that contributor.

Table 1 **Scheme participants**: summary of change requests and the support expressed during the public consultation

Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
2	Integrate a process diagram for inquiries	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	17	0	3
4	Multiple Requests for a Status Update in a single message for RFRO	RFRO procedure	Already provided for in the scheme (option a)	16	1	3
5	Multiple Requests for a Status Update in a single message for a SCT inquiry	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	16	1	3
6	Update calculation method of compensation currently based on EONIA	Compensation calculation	Inclusion into the scheme (option b) as of Nov 2021	17	0	3
7	Replacement of references to EONIA into €STR	Compensation calculation	Inclusion into the scheme (option b) as of Nov 2021	17	0	3
8	Change request has been withdrawn	Withdrawn	Withdrawn			
9	Reference to separate EPC guidance document on SCT r-transaction reason codes	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	18	0	2
10	Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	17	0	3
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	14	4	2
12	Clarification on the definition of Banking Business Day	Terminology	Inclusion into the scheme (option b) as of Nov 2021	15	2	3
14	Inclusion of extra interbank rules in the SCT Inquiry procedure	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	16	0	4
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	Attribute numbering	Inclusion into the scheme (option b) as of Nov 2022	15	2	3
20	Migration to the 2019 version of the ISO 20022 messaging standard	ISO 20022 version	Inclusion into the scheme (option b) as of Nov 2022	13	6	1
23	Inclusion of flowcharts for the RFRO procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	17	1	2



Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
26	Payment of fees or interest compensation under the SCT inquiry procedure	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	16	2	2
27	Linking an SCT transaction with a preceding Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	12	2	6
28	Notification to Beneficiary Bank about the execution of SCT instruction after a processed Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	6	8	6
32	Allow the transfer back of a lower amount as a positive response to a Recall due to fraud	R-transaction	Cannot be part of the existing scheme (option e)	15	2	3
33	Possibility to credit a technical account following a positive response to a Recall	R-transaction	Cannot be part of the existing scheme (option e)	16	1	3
34	Extension of the period to submit a Recall	R-transaction	Cannot be part of the existing scheme (option e)	16	1	3
35	Align the rulebook with the Funds Transfer Regulation	Regulatory compliance	Cannot be part of the existing scheme (option e)	17	0	3
39	Transmission of alias or proxy details about Originator and Beneficiary	Alias / Proxy details	Cannot be part of the existing scheme (option e)	18	1	1
40	ERI option to support pointers or references to external sources	ERI option	Cannot be part of the existing scheme (option e)	15	1	4
43	Replacement of the term Bank with PSP and updated Customer definition	Terminology	Inclusion into the scheme (option b) as of Nov 2021	16	1	3
44	Changes to Recall and SCT Inquiry procedures	R-transaction	Cannot be part of the existing scheme (option e)	17	1	2
46	Change request has been withdrawn	Withdrawn	Withdrawn			
47	Change request has been withdrawn	Withdrawn	Withdrawn			



Table 2 **Other contributors:** summary of change requests and the support expressed during the public consultation

Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
2	Integrate a process diagram for inquiries	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
4	Multiple Requests for a Status Update in a single message for RFRO	RFRO procedure	Already provided for in the scheme (option a)	2	0	1
5	Multiple Requests for a Status Update in a single message for a SCT inquiry	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	1	0	2
6	Update calculation method of compensation currently based on EONIA	Compensation calculation	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
7	Replacement of references to EONIA into €STR	Compensation calculation	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
8	Change request has been withdrawn	Withdrawn	Withdrawn			
9	Reference to separate EPC guidance document on SCT r-transaction reason codes	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
10	Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	1	1	1
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
12	Clarification on the definition of Banking Business Day	Terminology	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
14	Inclusion of extra interbank rules in the SCT Inquiry procedure	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	Attribute numbering	Inclusion into the scheme (option b) as of Nov 2022	2	0	1
20	Migration to the 2019 version of the ISO 20022 messaging standard	ISO 20022 version	Inclusion into the scheme (option b) as of Nov 2022	2	1	0
23	Inclusion of flowcharts for the RFRO procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	2	0	1



Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
26	Payment of fees or interest compensation under the SCT inquiry procedure	Inquiries	Inclusion into the scheme (option b) as of Nov 2021	1	1	1
27	Linking an SCT transaction with a preceding Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	1	1	1
28	Notification to Beneficiary Bank about the execution of SCT instruction after a processed Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	0	2	1
32	Allow the transfer back of a lower amount as a positive response to a Recall due to fraud	R-transaction	Cannot be part of the existing scheme (option e)	2	0	1
33	Possibility to credit a technical account following a positive response to a Recall	R-transaction	Cannot be part of the existing scheme (option e)	2	0	1
34	Extension of the period to submit a Recall	R-transaction	Cannot be part of the existing scheme (option e)	2	0	1
35	Align the rulebook with the Funds Transfer Regulation	Regulatory compliance	Cannot be part of the existing scheme (option e)	2	0	1
39	Transmission of alias or proxy details about Originator and Beneficiary	Alias / Proxy details	Cannot be part of the existing scheme (option e)	1	2	0
40	ERI option to support pointers or references to external sources	ERI option	Cannot be part of the existing scheme (option e)	2	1	0
43	Replacement of the term Bank with PSP and updated Customer definition	Terminology	Inclusion into the scheme (option b) as of Nov 2021	2	0	1
44	Changes to Recall and SCT Inquiry procedures	R-transaction	Cannot be part of the existing scheme (option e)	2	0	1
46	Change request has been withdrawn	Withdrawn	Withdrawn			
47	Change request has been withdrawn	Withdrawn	Withdrawn			



3.3 Summary of changes for inclusion in the next version of the SCT rulebook to be aligned with the SEPA Regulation or with any other relevant EU legislation

One change item was identified at the time of the start of the public consultation that required a change to the rulebook due to a particular EU legislation. It concerned a re-arrangement of the list of non-EEA SEPA authorisation references in the four EPC SEPA payment scheme rulebooks.

This change had been qualified as “Change for Regulatory Reasons” within the meaning of Section 4.2.9 of the SEPA Payment Scheme Management Rules, due to legal amendments that “necessitate the urgent alignment of the Schemes with such rules and regulations”.

The contributors to this public consultation were invited to comment on this change.

Change	Reason for change
<p>This change request leads to the following changes:</p> <p>Reorganisation of Section 5.4 – Eligibility for Participation (All rulebooks)</p>	<p>The present change aims at updating the EPC SEPA Payment Schemes rulebooks (along with the Schemes Adherence Guide and the SEPA Schemes Adherence Packages, namely the standard template for the Legal Opinion) with regards to the relevant authorisation and regulatory requirements for PSPs of non-EEA SEPA Countries, to which the geographical scope of the SEPA payment schemes has been extended.</p> <p>This update is triggered by the recent inclusion in the SEPA schemes’ geographical scope of:</p> <ul style="list-style-type: none"> i) Andorra (2018), and ii) the Vatican City State/Holy See (2019). <p>For which the following references will be added under Section 5.4:</p> <p><i>8) An undertaking duly incorporated in the Andorran Financial System on December 21st, 1949, according to Andorran laws regulating the financial system, and specifically according to Law 7/2013, of 9 May 2013, on the legal regime of the operative entities of the Andorran financial system and other provisions regulating the exercise of financial activities in the Principality of Andorra, as amended from time to time”</i></p> <p><i>9) An entity incorporated in the Vatican City State and Authorised by the Financial Information Authority in accordance with Regulation 1/2014”</i></p> <p>The exercise shall be repeated in due course also for UK’s PSPs, which will remain entirely subject to PSD2 only until the 31 December 2020 (i.e. for the whole duration of the transition period).</p> <p>Following the expiration of said period, UK will need to provide a suitable reference to the relevant UK legal acts covering the authorisation requirements of its PSPs, in accordance with the principle of the regulatory level playing field amongst SEPA scheme participants.</p>



Change	Reason for change
	<p>However, it is hereby noted that the current list included under Section 5.4 of the rulebooks, namely:</p> <p><i>“3) A bank which is authorised in accordance with Article 3 of the Federal Law on Banks and Savings Banks of 8 November 1934 by the Swiss Financial Market Supervisory Authority (FINMA);</i></p> <p><i>4) A bank which is authorised by the Central Bank of San Marino in accordance with Article 7, Part I, Title II, of the Sammarinese Law No. 165 (approved on November 17th, 2005) and with Regulation No. 07 of 2007;</i></p> <p><i>5) An undertaking incorporated in Jersey and registered with the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991;</i></p> <p><i>6) An undertaking incorporated in Guernsey and registered with the Guernsey Financial Services Commission to conduct deposit-taking business under the Banking Supervision (Bailiwick of Guernsey) Law 1994; or</i></p> <p><i>7) An undertaking incorporated in the Isle of Man and licensed by the Isle of Man Financial Services Authority to conduct deposit-taking business under the Isle of Man Financial Services Act 2008.”</i></p> <p><i>[+ 8) Andorra and 9) Vatican City State]</i></p> <p>is likely to be subject to more frequent regulatory changes than the rest of the rulebooks’ sections, being it triggered either by any change in the current authorisation framework for said institutions (as result, for example, of the continuous legal compliance exercise performed by the EPC) or by the inclusion in the SEPA schemes geographical scope of new non-EEA SEPA countries, such as the UK in the future.</p> <p>To this extent, in order to avoid frequent publications of the rulebooks, which may ultimately generate confusion amongst Participants, and in order to maintain said section regularly updated, also in line with the Overseer requirements, it is hereby proposed a change of structure of Section 5.4, under the rulebooks, as follows:</p> <p>“Applicants which fall within one of the following categories shall be deemed automatically to be eligible under this section:</p> <p>1) A credit institution which is authorised in accordance with Article 8 (1) of Directive 2013/36/EU by a state which is a member of the European Economic Area;</p> <p>2) The institutions referred to in points (2) to (23) of Article 2 (5) of Directive (EU) 2013/36/EU;</p> <p>3) Institutions/entities/undertakings incorporated in a non-EEA country to which the SEPA schemes geographical scope has been extended, and authorised or licensed by the</p>



Change	Reason for change
	<p>relevant Authority, in accordance with the provisions enclosed under the document EPC 409-09.</p> <p>By extracting from the rulebooks the abovementioned current points 3) to 9), and including a new point 3), with the reference to the document EPC409-09 (“EPC list of countries and territories included in the SEPA Schemes’ geographical scope”) the EPC would achieve two results:</p> <ul style="list-style-type: none"> i) maintain a complete reference in the rulebooks to the relevant authorisation requirements, covering both EEA and non-EEA SEPA countries, and ii) optimise the current changes related to the regulatory level playing field of non-EEA SEPA scheme participants, without the need to amend – and publish, intermediary versions of the rulebooks or wait for each Change Management Cycle to be able to reflect such changes. <p>It is recommended to qualify the present change as “<i>Change for Regulatory Reasons</i>” within the meaning of Section 4.2.9 of the SMIRs, due to legal amendments that “<i>necessitate the urgent alignment of the Schemes with such rules and regulations</i>”.</p>



4 Major Change Request Details, the Related Public Consultation Comments and the SEMWG Change Proposal

4.1 # 2: Integrate a process diagram for inquiries

4.1.1 Description

This change request was made by BMW Bank GmbH.

The contributor proposes that the SCT rulebook contains a diagram about SCT inquiries documenting the flow of claim-non-receipt and its associated followers (positive result of investigation, negative result of investigation, request for status update).

Such diagram should also document the same for claim for value date correction but with an additional documentation of the flow of an interest compensation payment.

4.1.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**. The SEMWG submits the item # 14 in the section 4.11 which includes among others such diagram.

4.1.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	As the process is quite complex, a diagram could help clarifying the flow and options.

4.1.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.2 # 4: Multiple Requests for a Status Update in a single message for RFRO

4.2.1 Description

This change request was made by HSBC.

The contributor points out that in the interbank space, it could be useful to allow several Requests for Status Update in a same message. This is currently possible for Recalls only.

The contributor proposes that the structure “Transaction Information” also allows several transactions for Requests for Status Update for the Request For Recall by the Originator (RFRO) procedure, reducing consequently the number of files.

4.2.2 SEMWG analysis and recommendation for the public consultation

The change request is **already provided for in the scheme** via the interbank implementation guidelines. No further action is necessary for the EPC apart of extra clarification to be added in the rulebook.

4.2.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	No. As this status update request is not used often, we do not see the need to support this request.

4.2.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.3 # 5: Multiple Requests for a Status Update in a single message for a SCT inquiry

4.3.1 Description

This change request was made by HSBC.

The contributor points out that in the interbank space, it could be useful to allow several Requests for Status Update in a same message. This is currently possible for Recalls only.

The contributor proposes that the structure “Transaction Information” also allows several transactions for Requests for Status Update for the SCT inquiry procedure, reducing consequently the number of files.

4.3.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.3.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
equensWorldline	No opinion. We do not see the need for this change
Febelfin Belgium	No. As this status update request is not used often, we do not see the need to support this request.

4.3.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.4 # 6: Update calculation method of compensation currently based on EONIA

4.4.1 Description

This change request was made by KPMG France.

It highlights that the discontinuation of EONIA is planned for 03 January 2022. The suggestion is to switch EONIA with the €STR rate.

4.4.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**. The SEMWG proposes the item # 7 in section 4.5 which covers the same topic in more detail.

4.4.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

No comments were submitted.

4.4.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.5 # 7: Replacement of references to EONIA into €STR

4.5.1 Description

This change request was made by the SEMWG.

The [private sector working group on euro risk-free rates](#) for which the ECB provides the secretariat, formally recommended through a press release on [14 March 2019](#) that market participants gradually replace EONIA with the euro short-term rate (€STR) for all products and contracts, making the €STR their standard reference rate. The market transition from EONIA to the €STR would last until end 2021.

The SCT rulebook contains references to the EONIA rate. The change request outlines concrete changes in the SCT rulebook to reflect the transition to €STR.

4.5.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**. The item # 6 in section 4.4 covers the same topic.

4.5.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

No comments were submitted.

4.5.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.6 # 8: Change request has been withdrawn

4.6.1 Description

This change request has been withdrawn.



4.7 # 9: Reference to separate EPC guidance document on SCT r-transaction reason codes

4.7.1 Description

This change request was made by the SEMWG.

Since 2018, the SCT scheme related document ‘Guidance on reason codes for SEPA Credit Transfer R-transactions’ (EPC 135-18) is published on the EPC website.

Various SCT scheme participants highlight the usefulness of this document. It eases the correct use of the various SCT R-transaction reason codes. The suggestion is that:

- The SCT rulebook formally refers to the document EPC 135-18;
- The SCT scheme participants better monitor the correct use of the SCT r-transaction reason codes as described in this document and adjust, where necessary, their internal processes.

The SEMWG points out that such a reference to a similar document is included in the two SDD scheme rulebooks since November 2017.

4.7.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.7.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. Good to include the guidance on usage of reason codes in the rulebook.
Satispay Europe SA	Yes. Some banks in Italy use different reason codes for the same problem (e.g. account blocked on SDD due to creditor identifier whitelist they use SL01 or AC06), this could help to use the same standard.

4.7.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.8 # 10: Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks

4.8.1 Description

This change request was made by the SEMWG.

A comparison has been done of the contents between the following datasets within the SCT rulebook and between the two SCT rulebooks:

- The 'Recall' datasets (DS-05 in both rulebooks)
- The 'Answer to Recall' datasets (DS-06 in both rulebooks)
- The 'Request for Recall by the Originator' (RFRO) datasets (DS-07 in the SCT rulebook and DS-08 in the SCT Inst rulebook respectively)
- The 'Response to the RFRO' datasets (DS-08 in the SCT rulebook and DS-09 in the SCT Inst rulebook respectively)
- The 'Recall' and the 'RFRO' datasets within each SCT rulebook
- The 'Answer to Recall' and the 'Response to the RFRO' datasets within each SCT rulebook

The aim of this change request is to harmonise as much as possible the attributes in the datasets for the Recall and the RFRO processes within the SCT rulebook and between the two SCT rulebooks.

Furthermore, the change request proposes an additional business rule in the SCT rulebook attribute AT-57 reflecting the PSD2 principle that PSPs must assist their customers when the latter want to take further actions to recover their funds in case of the reason code "wrong unique identifier of the Beneficiary account". However, the attribute will remain technically 'optional'.

4.8.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.8.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. We are in favour to align the behaviour over the STC and SCT Inst for simplification reason.

4.8.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.9 # 11: Use of 'Fraud' reason code up to 13 months under the Recall procedure

4.9.1 Description

This change request was made by the SEMWG.

The SCT rulebook prescribes that the Originator Bank can initiate the Recall procedure in case of a fraudulent originated SCT instruction.

However, the use of the Recall procedure has a limited timespan i.e. the Originator Bank must send out the Recall within the period of ten Banking Business Days following the execution date of the initial SCT transaction subject to the Recall. It may well happen that the Originator only detects a fraudulent SCT instruction and/or escalates this fraud to the Originator Bank after this first period of ten days has passed.

The suggestion is that a Recall request can be done up to 13 months following the execution date of the initial SCT transaction. The extension of this timeline for a Recall request applies only for the reason code 'Fraud', the current ten Banking Business Days continue to apply for the reasons 'Technical reason' and 'Duplicate'.

4.9.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.9.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	No. As it is not clear what can be considered as fraud (which use case), we do not see any added value to use the Fraud reason code. And certainly not until 13 months after the payment date. The possibility to recover the funds is very low.
French Banking Federation	No. The French Banking Community fully agrees with the suggestion of lengthening the timespan to initiate a recall for fraud reason (cfr CR 34). However, we fear that the suggested 13 months period might result in a drastic increase of the requests adding an extra burden to the back office having to instruct them. We would prefer a shorter period (i.e. 2 months) which would be also convenient for the originator while not being too burdensome for the back-office.



Contributor	Comments received
Satispay Europe SA	Yes. In the experience of Satispay it could happen that an SCT is generated from e-money provided by a previous SDD on the same bank account, some customers asked for a REFUND (MD06), normally much more after 10 days of the SCT settlement day, this change request will help for sure such cases.
SIX on behalf of Swiss Banking Community	No. The process adjustment done for Reason Code 'Fraud' could be used for other reason codes as well and thus leads to unjustified recalls.
STUZZA GmbH on behalf of Austrian Banking Community	No. This change request is not supported, because fraudsters withdraw funds within a short period of time and so extending the timeline makes no difference.

4.9.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.10 # 12: Clarification on the definition of Banking Business Day

4.10.1 Description

This change request was made by the SEMWG.

The two SCT rulebooks apply somewhat different definitions for 'Banking Business Day'.

Although the two SCT scheme rulebooks represent two stand-alone schemes, the suggestion is to align such definitions as best as possible.

4.10.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.10.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. Good to align the terminology over both SCT rulebooks
Finance Finland	No. Implementing this change would cause considerable changes to payment systems and gained benefits would be small.
French Banking Federation	No. The two proposed definitions bring clarification on the timespan to monitor R-transactions for each SCT scheme. Anyhow such precision cannot be linked to the definition of Banking Business Day as it is, according to the PSD, a day open for business (no connection with the dealing of R-transactions). French Banking Community suggests instead to keep the current definition of Banking Business Day as it is mentioned today in the two respective Rulebooks, and to add the notion of ""Interbanking Business Day"" encompassing the two definitions suggested in the Change Request.
SIX on behalf of Swiss Banking Community	Yes. Clarification yes; but definition of banking business day in SCT should remain unchanged.

4.10.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.11 # 14: Inclusion of extra interbank rules in the SCT Inquiry procedure

4.11.1 Description

This change request was made by the SEMWG.

In the run-up to the 17 November 2019 go-live date of the SCT inquiry procedure, the EPC received several clarification requests on how correctly interpret this new procedure. In May 2019, the EPC published [the version 1.4 of the Clarification Paper on SEPA Credit Transfer and SEPA Instant Credit Transfer Scheme Rulebooks](#) providing further clarifications and schematic workflows in sections 3.2 and 3.3.

With this change request, the SEMWG proposes to include the clarifications and workflows relevant for the SCT scheme rulebook in the 2021 rulebook version.

4.11.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.11.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Dutch Payments Association	Yes. Change proposal refers to Clarification paper version 1.4. Must be version 1.5 as published on April 9th 2020 (includes an explanation on 'Claim for Value Date Correction').
Febelfin Belgium	Yes. Will help to well understand the flow. Please specify the € 0,01 claim for value date correction compensation does not need to be paid by the originator bank. As long this field has not become optional.
Portuguese Banking Association	No opinion. We need more information.

4.11.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.12 # 16: Alignment of all attribute numbers across all rulebooks

4.12.1 Description

This change request was made by the SEMWG.

Each SEPA payment scheme rulebook describes a range of attributes (ATs) which compose a dataset to be used to execute a certain rulebook process. Under each rulebook, each AT has a unique sequence number. However, many AT descriptions are identical or similar in all four rulebooks but they all bear a different unique sequence number in each rulebook.

The proposal is to align the sequence number of these ATs between the four rulebooks. This suggestion also includes the grouping of ATs and their subsequent sequence numbering into different AT sequence number categories. Each such category has its own sequence number structure.

Persons in charge of the implementation and maintenance of the SEPA usage rules in the customer-to-bank (C2B) and interbank systems, will get the same understanding about each AT sequence number in the SEPA usage rules of all C2B and interbank implementation guidelines (IGs). It also helps the EPC in its future management of the AT sequence numbering.

The SEMWG understands that such renumbering can impact individual scheme participants and payment end-users. They can use the current AT numbering in e.g., their technical implementation documentation and in technical and business processes.

As this change concerns a format change but not a change to any functional or business rules, the SEMWG proposes to isolate the implementation of this change from the other accepted changes for the 2021 EPC SEPA payment scheme rulebooks. The SEMWG proposes to implement this change in **November 2022**.

4.12.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2022** at the same time when the migration to the 2019 version of the ISO 20022 messaging standard (# 20) is proposed.

4.12.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The large majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

The SEMWG proposal is that the entry-into-force date of the change request item #16 is identical to the one for change request item #20 (migration to the 2019 version of the ISO 20022 standard).

Although both change requests are not functional changes to the scheme, they represent a huge workload for scheme participants and other stakeholders in their applications, systems and technical documentation. To allow the concerned market players to optimize the resources needed to do these changes, both change requests should be implemented at the same time.

If the SMB does not support the entry-into-force date of November 2022 for the item #20, then the item #16 should not become effective in November 2022 either.

**Explicit public consultation comments received**

Contributor	Comments received
Febelfin Belgium	Yes. Simplification.
French Banking Federation	Yes. We support the recommendation on the condition that its inclusion in the scheme is aligned with the deadline decided for CR # 20.
German Banking Industry Committee (GBIC)	No. We propose to postpone the proposed alignment to November 2023 (together with CR #20).
STUZZA GmbH on behalf of Austrian Banking Community	No. In principle the Austrian community supports that change request, but it should not be done until 2023 (see also item 20).

4.12.4 SMB decision

For inclusion in the **2023** SCT rulebook.



4.13 # 20: Migration to the 2019 version of the ISO 20022 messaging standard

4.13.1 Description

This change request was made by the SEMWG.

For the launch of the various EPC SEPA payment schemes in January 2008, November 2009 and November 2017, the EPC selected the 2009 version of the ISO 20022 XML-based messaging standard. The EPC notes new payment market developments for which the 2009 version of the ISO standard is not suitable to support.

Furthermore, throughout the years, the EPC SEPA payment schemes cover already a variety of ISO 20022 versions for messages between these payment schemes. If the future rulebooks would include new business procedures or existing procedures could be amended or extended, messages based on a more recent ISO 20022 version may have to be used adding further variety.

The EPC proposes to migrate the four schemes to the 2019 version of the ISO 20022 standard as it is suitable to support new payment features and to align all current rulebook messages on one and the same ISO 20022 version.

The EPC notes the decision by several market infrastructures to migrate to the ISO 20022 standard i.e. Target2 from Eurosystem and EURO1 from EBA Clearing by November 2021 and the global migration of SWIFT from its FIN messages to the ISO 20022 standard starting from November 2021 until November 2025. These infrastructures have decided to use the 2019 version of the ISO 20022 standard.

However, the EPC proposes to migrate the four schemes as of **November 2022** to the 2019 version. This migration date allows the EPC SEPA payment scheme participants to spread the workload. Otherwise, they would have to change three (possibly four) different payment systems or platforms by November 2021.

Subject to a positive public consultation outcome on this change request, the EPC will formally communicate this ISO version migration in November 2020 when publishing the 2021 EPC SEPA payment scheme rulebooks and the related Implementation Guidelines (IGs).

The IGs published in November 2020 will still be predominantly³ based on the 2009 version of ISO 20022 and will be applicable from November 2021 to November 2022. A second set of 2021 IGs will be published latest in the second quarter of 2021. This second cluster of the mandatory C2B and interbank IGs will then be based on the 2019 version of the ISO 20022 standard.

The ISO version migration will be a big-bang migration, i.e. no transitional period will be foreseen. This means that all EPC SEPA payment scheme participants offering ISO 20022 message-based payment services to their customers, must then support the 2019 version as of November 2022.

On the other hand, the (corporate) customers may still use another ISO version to exchange SEPA transactions in an XML format with their PSPs if so bilaterally agreed.

The annex of the change request covers a high-level gap analysis between the 2009 and the 2019 pain., pacs. and camt. messages used in the four EPC SEPA payment scheme rulebooks.

³ Some messages described in the IGs are based on a more recent version of ISO 20022.



4.13.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2022** at the same time when the alignment of all attribute numbers across all rulebooks (# 16) is proposed.

4.13.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

A majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

However, some stakeholders and PSP communities opposing to it suggest the implementation in November 2023 or 2024. One major justification of their position is the decision of SWIFT to postpone the kick-off of the migration of its FIN messages to the ISO 20022 message standard, from November 2021 to November 2022. The second justification to ask for a delay of this ISO version migration, was a pending Eurosystem decision⁴ to retain the current November 2021 migration date for Target2 or to postpone it to a later date. These contributors highlight that these other migration projects have a considerable impact on their resource planning.

The SEMWG supports the need for the four EPC SEPA payment schemes to migrate to the 2019 version of the ISO 20022 standard. But with the decisions taken by SWIFT and the Eurosystem during and after the public consultation and the comments received during the public consultation, the SEMWG considers it is not in a position to make a wide-supported proposal to migrate to the 2019 version of the ISO 20022 standard in November 2022. Nor can it propose an ISO version migration date in 2023 or later as such later date has not been presented first in a three-months public consultation.

In light of these external developments, the SEMWG invites the SMB to decide by when the EPC payment scheme rulebooks should migrate at best to a newer ISO 20022 version.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	Yes. If this CR will be accepted, the future SCT and SCT Inst IGs should be aligned with the CBPR+ Usage Guidelines with regard to structured ordering and beneficiary customer data.
Banking and Payments Federation Ireland	No. Whilst members understand the rationale for upgrading to ISO20022 2019 for the EPC Schemes, BPFII would look to move this date out to 2023. Currently members are involved in a number of ISO migration projects including TARGET2 and SWIFT. The impact of COVID 19 on these and other planned projects along with the delay of the SWIFT migration has impacted resource planning for 2020/21/22. The current version of ISO provides for customer requirements and the

⁴ After the closure of the public consultation on the 2020 SEPA payment rulebook change requests, the Eurosystem decided to postpone the Target2 migration to 2022.



Contributor	Comments received
	<p>cost of the upgrade and the resources required may not reflect an improved service for customers at this time. Therefore, members would seek to schedule this change for 2023 to ensure there are adequate resources to complete the migration.</p>
Dutch Payments Association	<p>No opinion. Among our members there is no majority to support or reject this proposed change request. Our members do have different point-of-views on this. Especially there are concerns about the added value for the (corporate) end-customer and the proposed timelines for the operational Implementation Guidelines.</p> <p>On the other hand, using the same standard for both SEPA and non-SEPA transactions is very important to some of them. Especially from an efficiency and transparency point-of-view. This might be in the interest of banks and end-users alike.</p> <p>Furthermore, our members would like to urge the EPC to develop a policy on how to align the Rulebooks and Implementation Guidelines with the ongoing developments of the ISO20022 standard. They also propose EPC to consider ECB's decision/recommendation on the (final) implementation moment of the new version.</p>
Febelfin Belgium	<p>No. We are not in favour of the migration. We do not see the need for this migration. Nor from the clients, nor from the banks. And investment for change will be huge.</p>
Fiserv	<p>No. With the introduction of Request to Pay there is significant discrepancy between the data than can be held in an SCT request and that in a Request for Payment. This will result in different and incompatible ways of handling this data across providers and PSPs thus negating the benefits of a cross Euro scheme. The current implementation guidelines also provide support for different versions of the individual messages, bring these back into alignment is a critical requirement as we move forward.</p>
French Banking Federation	<p>No. French banking community agrees with the principle of a migration of the current 2009 ISO 20022 towards the 2019 version. Anyhow FBF wishes to postpone this migration as of November 2024 due to the current discussion regarding the Target 2 migration (initially planned on November 2021) and the postponement of the Swift migration as of November 2022. Furthermore, 2024 being a "sepa blank year" (i.e. without functional evolutions to implement), it will allow PSPs to focus exclusively on this technical migration.</p>



Contributor	Comments received
German Banking Industry Committee (GBIC)	No. We propose to postpone the proposed migration to November 2023 (together with CR #16).
Italian Banking Association	No. Although the migration of the four SEPA Rulebooks to the 2019 version of ISO20022 is beneficial, the timeline should be properly reconsidered, taking into account the decision of SWIFT to postpone the migration in the "correspondent banking" context to November 2022 and the debate about the postponement of the T2/T2S Consolidation deadline to November 2022 as well. Considering these ongoing projects, we suggest that we defer this CR to the next change management cycle.
Satsipay Europe SA	Yes. Help standardisation
Slovak Banking Association	Yes. The current situation related to the coronavirus is very challenging. Banks focus mainly on maintaining their core activities. Change activities are reduced where possible. Therefore, we fully support the SEM WG's recommendation to include this change into the scheme as of Nov 2022.
STUZZA GmbH on behalf of Austrian Banking Community	No. In principle the Austrian community supports that change request, but it should not be done until 2023 (see also item 16).

4.13.4 SMB decision

For inclusion in the **2023** SCT rulebook.



4.14 # 23: Inclusion of flowcharts for the RFRO procedure

4.14.1 Description

This change request was made by the SEMWG.

The suggestion is to add flowcharts to explain in a schematic way the procedural steps to be followed by the Originator Bank and the Beneficiary Bank when they receive a Request for Recall by the Originator (RFRO). This change request does not cover any concrete changes to the procedural steps themselves.

4.14.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.14.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	No. We need first to have a good understanding of the flow chart. And a clear differentiation needs to be made between Recall Bank & Recall on request of the originator. The action of the beneficiary bank can depend on the originator of the request. Also, implementation guidelines need to be in line with the flowchart which is not the case.

4.14.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.15 # 26: Payment of fees or interest compensation under the SCT inquiry procedure

4.15.1 Description

This change request was made by the SEMWG.

Under the section 4.4.1, the SCT rulebook allows the Beneficiary Bank to receive interest compensation when the cause for an SCT inquiry “Claim for Value Date Correction” does not lie within the responsibility of the Beneficiary Bank. Furthermore, the section 4.4.2 allows the Beneficiary Bank to charge a fee to the Originator Bank for handling the SCT inquiry (irrespective if it is a “Claim for Value Date Correction” or “Claim of Non-Receipt”).

However, the SCT rulebook does not specify how the payment of such SCT inquiry fees and/or interest compensation must be settled between the Originator bank and the Beneficiary Bank.

The proposal is to introduce a new dataset that relies on the ISO 20022 message pacs.008 (FIToFICustomerCreditTransfer). It allows the SCT scheme participants to settle SCT inquiry-related fees and interest compensation amounts in a uniform way across SEPA. The SEMWG proposes to use the 2009 version of the pacs.008 message.

The proposed pacs.008 message will settle the SCT inquiry fees and/or interest compensation for a **single** SCT inquiry case only. This allows the concerned SCT scheme participants to do an item-per-item reconciliation between a fee and/or interest compensation payment and the concerned SCT inquiry case.

In case this change request is retained for inclusion in the 2021 SCT rulebook, the DS-11 can be applied only for SCT inquiry cases with a Creation Date and Time earliest as of 21 November 2021.

4.15.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.15.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	No. The change request cannot be part of the existing scheme.
Febelfin Belgium	Yes. Good to use the existing messages and not use the pacs.009.
Fiserv	No. These are not customer grade payments and as such should use a pacs.009 message.



Contributor	Comments received
German Banking Industry Committee (GBIC)	Yes. In order to populate the (new) attribute AT-AB "Reference of the Beneficiary Bank for interbank fee and/or compensation payment" in the pacs.008-message (DS-11) it has to be also added to the description of the dataset DS-10 in the SCT RB for the camt.029 message (using the ISO-element 'Modification Status Identification). Please refer to the EPC document SEM-STF 004-20 "Mapping of DS-11 to the pacs.008 messages"
Portuguese Banking Association	Yes. It helps to standardize the operational process.
SIX on behalf of Swiss Banking Community	No. If not time critical, we would propose to come ahead with this change together with ISO 2019 to prevent a data set change, one year before the "big change".

4.15.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.16 # 27: Linking an SCT transaction with a preceding Request-To-Pay message

4.16.1 Description

This change request was made by the EPC Request-to-Pay Multi-stakeholder Group (RTP MSG). The change request aims to link an SCT instruction and transaction with a preceding Request-To-Pay (RTP) message.

The intention is to base the RTP message under the RTP scheme on the ISO 20022 message pain.013.001.07 (CreditorPaymentActivationRequest). The Creditor sending party sends the RTP message to the Debtor receiving party. The successful transmission of the RTP message will trigger an SCT instruction from the Debtor (Originator under the SCT scheme) to the Creditor (Beneficiary under the SCT scheme).

The parties that create and further process the SCT instruction need to make a distinction between an SCT instruction resulting from the receipt and acceptance of an RTP message, and other SCT “standalone” instructions:

- The Originator and the Originator Bank need to keep a trace of the preceding RTP message in the SCT instruction to facilitate the retrieval of the commercial/purchase transaction for which the SCT payment is done;
- The Beneficiary and the Beneficiary Bank need to reconcile the RTP message sent with the SCT payment received. They can use a reference to the RTP message in the SCT transaction to distinguish RTP-initiated SCT transactions from other SCT transactions. This would limit the lookup into RTP data stores to the ones already identified as resulting from RTP messages.

The change request introduces a few modifications to the attributes AT-44 ‘The purpose of the SCT Instruction’, AT-41 ‘Originator reference of the SCT instruction’ and AT-45 ‘Category purpose of the SCT Instruction’.

4.16.2 SEMWG analysis and recommendation for the public consultation

The EPC has decided to develop an RTP scheme rulebook for publication on the EPC website by November 2020. This RTP rulebook will consist of a set of rules, practices and standards that makes it possible for PSP and non-PSP entities to join, participate and operate in the RTP scheme. The RTP scheme will be based on the ISO 20022 standard, separate from the EPC SEPA payment schemes, covering a set of basic functions. The RTP scheme rulebook will be subject to a public consultation expected to place in the second quarter of 2020.

In the absence of a formal publicly available EPC RTP scheme rulebook, the SEMWG has **no recommendation** about this change request for the public consultation. Instead, it is eager to know the views from the SCT scheme participants and other SCT stakeholders about this change request.

The SEMWG will consider the outcome from the SCT public consultation about this change request, and the outcome from the public consultation on the RTP scheme rulebook to determine its position to the Scheme Management Board meeting in September 2020.



4.16.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation indicated that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	We support this request given that this change brings some benefits to the Beneficiary, the Beneficiary Bank, the Originator and the Originator Bank.
Bank Association of Slovenia	Cannot be part of the existing scheme.
Banking and Payments Federation Ireland	Members had no issue regarding this change provided there is a guarantee that this field would be validated at CSM level to ensure that any bank that is not a participant in RTP will not get a transaction referencing a preceding RTP request. This is in line with the other AOS such as ERI.
BITS /Finance Norway	We support linking an SCT with a preceding RTP message. The linking is important for the business process of a Payee to receive the necessary end-to-end references for updating accounts receivables and continue to the next step in the business process.
Dutch Payments Association	In order for the future Request-to-Pay Scheme to offer benefits to Payee and Payer alike, it is of the utmost importance that a SCT instruction can unambiguously be linked to the preceding Request-to-Pay message: only then the Payee can benefit from a fully automated reconciliation and the Payer can recognize the relation between Request-to-Pay message and SCT transaction. Our members are strongly in favour of this change request and they propose to use attribute AT-41, The Originator's reference of the SEPA Credit Transfer Transaction, for this purpose.
Electronic Money Association	No opinion.
equensWorldline	We agree that this change could be useful for the future RTP scheme. It is important to link the pain.001 instruction and the pacs.008 transaction to the preceding pain.013 RTP message. However, we don't agree with the solution path chosen: copying the End-To-End Id from the pain.013 into the End-To-End Id of the pain.001/pacs.008.



Contributor	Comments received
	<p>This is not correct, because the End-To-End Id of the pain.001/pacs.008 must always be assigned by the Originator himself, it is his own Id, it cannot be somebody else's Id.</p> <p>Instead the End-To-End Id from the pain.013 should be copied into the Structured Remittance Info (field Reference), or Unstructured Remittance Info, this is the place where the Beneficiary should look to know what he is being paid for (not End-to-End Id).</p>
Febelfin Belgium	We agree if compatible with the RTP rulebook.
Finance Denmark	There is no clear opinion from DK Community to this Change Request.
Finance Finland	We support this change request.
FINECOBANK SPA	Yes, we agree with the Change Request.
Fiserv	This will have limited benefit should the actual payment be performed using a non-SCT instrument. Moving to the 2019 version of ISO 20022 would resolve this issue.
French Banking Federation	<p>We support the proposal. Such linking is absolutely necessary for the two following reasons:</p> <ul style="list-style-type: none"> - it allows a clear distinction between an SCT instruction and transaction resulting from an RTP and other ones, - it links an SCT instruction and transaction with a preceding Request-To-Pay (RTP) which is a useful information for both end users and their respective PSP which can possibly not be RTP providers.
German Banking Industry Committee (GBIC)	We support the change request ("Yes"). Inclusion into the scheme (option b) as of Nov 2021.
Italian Banking Association	<p>Italian banks agree with the need of linking the SCT transaction and the preceding RTP.</p> <p>To this extent, we support the introduction of a usage rule for the attribute AT-41 ""Originator reference of the SCT/SCT Inst instruction"" stating that this field must be filled with the identification of the preceding RTP.</p> <p>The suggested change to attributes AT-44 ""The purpose of the SCT/SCT Inst Instruction"" and AT-45 ""Category purpose of the SCT/SCT Inst Instruction"" is considered critical, with particular reference to AT-45.</p> <p>A new RTP-related ""category purpose"" is incompatible with the current usage of the field in the payment schemes. For instance, in Italy, the Category Purpose/Proprietary is used to transmit the ""ZX"" code to inform the Beneficiary PSP that the credit transfer requires specific fiscal treatment.</p>



Contributor	Comments received
Portuguese Banking Association	There is impact even without new attributes. More information is needed to analyse. It has impact on the C2B and interbank IGs.
Satispay Europe SA	Absolutely need it, having such information will help Satispay developing RTP service in a straightforward way. I just do not understand why the use is always 35 as max length of IDs, as the use of UUID is so useful and its length is 36.
SIX on behalf of Swiss Banking Community	Reference should be made in the SCT Scheme, the link to a preceding RTP message must be available here.
Slovak Banking Association	Neutral position.
Spanish Association of CFOs (ASSET)	No opinion.
Spanish Banking Community	We think that it can be included in the RTP Rulebook.
STUZZA GmbH on behalf of Austrian Banking Community	Should be decided as soon as the final RTP-Rulebook is available.
UK Finance	Would like to see the change request reviewed alongside the RTP consultation.

4.16.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.17 # 28: Notification to Beneficiary Bank about the execution of SCT instruction after a processed Request-To-Pay message

4.17.1 Description

This change request was made by the EPC Request-to-Pay Multi-stakeholder Group (RTP MSG). The successful transmission of the Request-To-Pay (RTP) message triggers an SCT instruction from the Debtor (Originator under the SCT scheme) to the Creditor (Beneficiary under the SCT scheme). The proposal is a new notification message allowing the Originator Bank to inform **in real-time** the Beneficiary Bank (so indirectly the Beneficiary) that a payment instruction has been executed. This would support RTP use-cases requiring a level of certainty that the SCT payment has been successfully executed. In some cases – especially in online commerce – it would be enough to merchants to know that an SCT-based payment has been executed by the PSP of the consumer. The merchant could then kick off the business processes such as the delivery of goods or services.

4.17.2 SEMWG analysis and recommendation for the public consultation

The EPC has decided to develop an RTP scheme rulebook for publication on the EPC website by November 2020. This RTP rulebook will consist of a set of rules, practices and standards that makes it possible for PSP and non-PSP entities to join, participate and operate in the RTP scheme. The RTP scheme will be based on the ISO 20022 standard, separate from the EPC SEPA payment schemes, covering a set of basic functions. The RTP scheme rulebook will be subject to a public consultation expected to place in the second quarter of 2020.

In the absence of a formal publicly available EPC RTP scheme rulebook, the SEMWG has **no recommendation** about this change request for the public consultation. Instead, it is eager to know the views from the SCT scheme participants and other SCT stakeholders about this change request.

The SEMWG will consider the outcome from the SCT public consultation about this change request, and the outcome from the public consultation on the RTP scheme rulebook to determine its position to the Scheme Management Board meeting in September 2020.

4.17.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation indicated that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	We support this request. The ABBL position is based on the understanding that the notification message is proposed as an option to the SCT scheme.
Bank Association of Slovenia	Cannot be part of the existing scheme.



Contributor	Comments received
Banking and Payments Federation Ireland	Members had no issue regarding this change provided there is a guarantee that this field would be validated at CSM level to ensure that any bank that is not a participant in RTP will not get a transaction referencing a preceding RTP request. This is in line with the other AOS such as ERI.
BITS /Finance Norway	We do not support this change request to be a part of the SCT scheme. It may be considered for the RTP scheme rulebook.
Dutch Payments Association	From a functional perspective, we understand the wish to provide this information from the Payer's PSP (Originator Bank) to the Payee's PSP (Beneficiary Bank). However, between SCT Scheme Participants there is no (or not always a) real-time 24/7/365 infrastructure available to exchange this type of message. And it would not be cost-efficient to build such an infrastructure for this message only. Therefore, we suggest providing this information as part of the future Request-to-Pay message(s).
Electronic Money Association	No opinion.
equensWorldline	Such new real-time message probably makes sense, but is not feasible in the SCT scheme, because the current systems for SCT processing have no real-time channels for sending real-time messages. Implementation effort would be huge. Instead, SCT Inst can be used for this purpose, it instantly gives the Beneficiary certainty about the payment.
Febelfin Belgium	We agree if compatible with the RTP rulebook.
Finance Denmark	There is no clear opinion from DK Community to this Change Request.
Finance Finland	We do not support this change request since the transition of the payment market and increasing use of SCT Inst will reduce the need of implementing this change request. Also, we see that this proposal itself clearly causes questions that need to be answered, more than provides solutions which are needed by the markets.
FINECOBANK SPA	Yes, we agree with the Change Request.
Fiserv	Not required. Use of the actual payment message would be sufficient.
French Banking Federation	We do not support the proposal. The current pain 14 provides the Beneficiary Bank with the required information (acceptance or refusal of the request to pay). Adding an extra message such as a notification to the Beneficiary Bank would be useless and confusing.
German Banking Industry Committee (GBIC)	We do not support the change request ("No"). Cannot be part of the existing scheme (option e). The current SCT Scheme



Contributor	Comments received
	<p>Rulebook does not define any requirement to act in real-time. Instead of it allows a processing following the point in time of receipt of the Credit Transfer Instruction ensuring the transfer of the funds until the next Banking Business Day. Any change of this principle could lead to fundamental changes of the today's processing and could have a negative impact on today's definition of the Banking Business Day which exclude weekends and public holidays.</p> <p>We do not see a business case and no concrete market need to enhance the SCT Scheme by this new notification message. We consider the future RTP Scheme Rulebook as separate and independent from the SCT Scheme Rulebook.</p>
Italian Banking Association	<p>Italian banks do not support this CR. Even though a notification to Beneficiary PSP about the execution of SCT instruction after a processed Request-To-Pay message is useful, it must be included in the RTP Rulebook.</p> <p>The development of the new RTP scheme should not imply new obligations to the payment scheme participants that do not adhere to the RTP scheme itself.</p>
Portuguese Banking Association	<p>There is impact even without new attributes. More information is needed to analyse. It has impact on the C2B and interbank IGs.</p>
Satsipay Europe SA	<p>Very useful, my only concern is the possibility of a SCT aborted by the user (fraud?) before the bank cut-off, it is necessary to outline that could happen that the SCT will not arrive.</p>
SIX on behalf of Swiss Banking Community	<p>For SCT it may be useful. For SCT Inst where instant settlement applies this would be redundant, time consuming information.</p>
Slovak Banking Association	<p>Neutral position.</p>
Spanish Association of CFOs (ASSET)	<p>No opinion.</p>
Spanish Banking Community	<p>We think that it can be included in the RTP Rulebook.</p>
STUZZA GmbH on behalf of Austrian Banking Community	<p>Should be decided as soon as the final RTP-Rulebook is available.</p>
UK Finance	<p>Would like to see this built alongside the RTP scheme.</p>

4.17.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.18 # 32: Allow the transfer back of a lower amount as a positive response to a Recall due to fraud

4.18.1 Description

This change request was made by the French Banking Federation.

Under the current rulebook, a Beneficiary Bank wishing to respond positively to a Recall for the reason 'Fraud' will transfer back the amount of the original SCT transaction.

When the funds available on the account of the Beneficiary are lower than the amount to be recalled, the contributor points out that the positive response cannot be sent (reference is made to AT-46). As a result, the legitimate request of the Originator Bank cannot be fulfilled. In such situation and depending on the fraud case at hand, some SCT scheme participants are not satisfied with a negative response.

The contributor suggests allowing the Beneficiary Bank to send a positive response to a Recall for the reason 'Fraud' even though the actual amount it will transfer back is lower than the amount of the initial SCT transaction. In this way the Originator can still recover funds remaining on the account of the Beneficiary within the limit of the initial SCT transaction amount.

The contributor explains that this proposal is driven by the need to act urgently in case of suspicion of fraud by the Beneficiary (i.e. before the expiration of the 15 Banking Business Days period to respond to such Recall).

This proposed rule would apply only for a Recall with the reason code 'Fraud' and will be **optional**. A Beneficiary Bank would still have the possibility to respond negatively in such situation.

4.18.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

The general principle for each r-transaction is that the full original amount is always transferred back. This provides full clarity about the processing of the amount transferred back for both the Originator Bank and the Beneficiary Bank. However, to satisfy the need, the Beneficiary Bank is free to send back the available funds in a separate transaction (pacs.008 instead of pacs.004 Return).

4.18.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. We do not see the use of this. And if it would only be for fraud reason, we should have a clear definition of the use cases.



Contributor	Comments received
French Banking Federation	<p>No. We support the CR. It is to be noted that the EPC response which recommends in such a situation the use of pacs.008 (to return a lesser amount) is not fully satisfactory.</p> <p>The pacs.008 (used for return) cannot be linked with a Recall FRAD, and increases the complexity in the processing and in the resolution of the issue. Furthermore, it would need either another reason code in the negative response to indicate that the funds are returned with a pacs.008, or the possibility to send a positive response with reason code 'PART'.</p>
Spanish Banking Community	No. We agree with the proposed change.

4.18.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.19 # 33: Possibility to credit a technical account following a positive response to a Recall

4.19.1 Description

This change request was made by the French Banking Federation.

The contributor points out that when the Beneficiary Bank report a positive answer to a Recall, the Originator Bank cannot credit an account other than the account of the Originator.

The contributor suggests allowing the Originator Bank to credit a technical account of the Originator Bank – instead of the account of the Originator – in case the Originator Bank has already transferred back the recalled amount to the account of the Originator in accordance with PSD2. The contributor alludes to article 73 (1) of PSD2 : “...In the case of an unauthorised payment transaction, the payer’s payment service provider refunds the payer the amount of the unauthorised payment transaction immediately, and in any event no later by the end of the following business day...”.

As a result, a double credit of the Originator’s account would be avoided.

4.19.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

Each scheme participant can always decide to re-credit a positive response to a Recall another account than the account of the Originator in case the Originator has already been re-credited for that Recall request.

4.19.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. We do not see the use of this and agree with the SEMWG recommendation.
Fiserv	Yes. The receiving bank has the option of routing the incoming funds to a separate account when they process the transaction
French Banking Federation	No. Such precision in the RB (preferred option) or at least in the clarification paper would bring clarity for PSPs and would be very easy to express.

4.19.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.20 # 34: Extension of the period to submit a Recall

4.20.1 Description

This change request was made by the French Banking Federation.

The Originator Bank and the Originator currently have ten Banking Business Days following the execution date of an SCT transaction to initiate a Recall.

The contributor suggests lengthening this period up to 15 Banking Business Days as fraudulent, duplicate or erroneous SCT transactions mostly concern bulk payments, and thus can take more than ten Banking Business Days to handle.

A longer period is particularly needed in case of fraud. A retail client usually requests to recall a SCT transaction once it has received its monthly statements and noticed a suspicious operation. After the current ten Banking Business Days, the contributor considers that it is not possible to fall back to the Request for Recall by the Originator (RFRO) procedure because the reasons for a Recall cannot be used for such RFRO request.

The period for the Originator Bank to request a Recall, and the period for the Beneficiary Bank to answer to the Recall, would then be the same (15 Banking Business Days).

4.20.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**). The SEMWG suggests another solution for the reported issue via its own change request # 11 (see section 4.9).

4.20.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. If the beneficiary account is fraudulent, we do not expect the funds will still be on this account
French Banking Federation	No. See our comments on CR 11.

4.20.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.21 # 35: Align the rulebook with the Funds Transfer Regulation

4.21.1 Description

This change request was made by Banking & Payments Federation Ireland (BPFI).

The contributor suggests aligning the rulebook with the derogations foreseen in the Regulation 2015/847/EU (Funds Transfer Regulation).

This Regulation allows PSPs some derogations when they process SCT and SDD transactions and more specifically the derogations under Article 6 (2), linked to transactions up to € 1000, and article 8 (1), linked to the use of effective risk-based procedures.

The background for this change request is the recent discussions that the Irish banking and payments industry has undertaken with its National Regulator during the Brexit preparations.

4.21.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

The current rules do not cause any new issues for scheme participants (which already include participants from non-EEA countries) and their customers as they are clear to understand.

Otherwise, scheme participants would have to explain to their customers in which cases they have to or may not provide the address of the payer.

4.21.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. This would make the processes very complex and untransparent for the client.

4.21.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.22 # 39: Transmission of alias or proxy details about Originator and Beneficiary

4.22.1 Description

This change request was made by Nordic Payments Council (NPC).

The contributor suggests two new optional attributes “Alias or Proxy of the Originator’s account” and “Alias or Proxy of the Beneficiary’s account” in the datasets DS-01 (Customer-to-Bank SEPA Credit Transfer Information), DS-02 (Interbank Payment) and DS-04 (Bank-to-Customer SEPA Credit Transfer Information).

The submission of proxies or aliases from the accounts of the Originator and of the Beneficiary through the interbank space give opportunities for enhanced services to customers.

4.22.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

This change request cannot be implemented in November 2021 as the 2009 ISO version standard does not support alias or proxy details. Adding optional attributes will also require all scheme participants to foresee and transfer these attributes in the C2B and interbank space.

4.22.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme. Nevertheless, some other contributors expressed their support for this change request.

This change request cannot be implemented as the 2009 ISO version standard upon which the SCT scheme is based, does not support alias or proxy details.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
BITS /Finance Norway	Yes. Transmission of alias or proxy could be considered as an optional feature for the next change cycle since this kind of functionality is already discussed in EU.
Electronic Money Association	No. The rapidly increasing use of IBAN proxies such as tokens, mobile numbers and email addresses, requires further adjustments to the Rulebook as suggested by the Nordic Payments Council. Rather than rejecting this now, as recommended by the EPC SEMWG, due to the current unavailability of the 2019 version of the ISO 20022 standard, this change should be implemented as soon as reasonably possible, and at the latest in combination with the recommended migration of all SEPA schemes to the 2019



Contributor	Comments received
	version of ISO20022 (#20), which we support, and which should maybe prioritise SCT Inst.
Febelfin Belgium	Yes. We do not see a demand for this and the implementation of this field can be very expensive.
Fiserv	No. Alias information is critical for the analysis of fraud and crime activity and this supports the rapid movement to the 2019/2020 version of the ISO messages.
Satispay Europe SA	Yes. I understand why you cannot accept such request; I would appreciate a possible solution to the very interesting request.
Spanish Association of CFOs (ASSET)	No. We support this change request to be implemented as soon as possible. If it is implemented after updating the ISO 20022 version of the Schemes, the change will not arrive until 2023 or 2024.

4.22.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.23 # 40: ERI option to support pointers or references to external sources

4.23.1 Description

This change request was made by Nordic Payments Council (NPC).

The SCT rulebook describes in Annex V the Extended Remittance Information (ERI) option which is in effect since November 2019.

Under the current specifications, the model is to carry all ERI information within the payment message itself. The current ERI option does not support pointers/references to external sources of ERI information.

The contributor points out that the society strives to get more data to support an even more automatic way of carrying out various business processes. It therefore suggests adding a reference to an external source (to avoid having a large payment message) in the payment message. The reference needs of course to be secure and manipulation-proof.

Note: this change request only applies to those SCT scheme participants have adhered or intend to adhere to the ERI option.

4.23.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

It is concerned about legal, liability and security issues and the costs associated to it. Since the payment message only carries the information of the location of the ERI, the content and form of information is beyond any checking procedures of the involved scheme participants.

Therefore, scheme participants should not be held responsible for any compliance-or liability sensitive contents stored in such locations.

Furthermore, the EPC itself proposed a similar change request in a previous rulebook change management cycle. That change request received insufficient support from various stakeholders.

4.23.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. We do not see the use of this. ERI is not used for payments in Belgium.
Finance Finland	No. Maybe this could be investigated more. This could be really useful additional feature.
Satsipay Europe SA	Yes. Why not, it is just a new possibility.



Contributor	Comments received
SIX on behalf of Swiss Banking Community	No opinion. No need to restrict the usage of pointers to external ERI for the user group members.
Spanish Association of CFOs (ASSET)	No. We support this change request to be applied to all the SEPA Schemes, not only to SCT ERI option. PSPs must not assume any liability over the information that PSUs convey through this service. The liability problem could be easily solved by PSUs signing disclaimers to PSPs prior to using this service.

4.23.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.24 # 43: Replacement of the term Bank with PSP and updated Customer definition

4.24.1 Description

This change request was made by the EPC Legal Support Group (LSG).

The suggestion is to replace the term “Bank” with the term “PSP” in all EPC SEPA payment scheme rulebooks to formally reflect the changes introduced by PSD2 to the categories of institutions that can offer payment services, and the variety in PSP categories that are eligible to adhere to the EPC SEPA payment schemes.

This proposal will lead to term changes in the rulebooks, the related Implementation Guidelines and the various rulebook annexes (scheme options, risk management, internal rules). It also covers the inclusion of the definition “PSP” and the amendment of the term “Customer”.

4.24.2 SEMWG analysis and recommendation for the public consultation

The SEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2021**.

4.24.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The large majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

Therefore, the SEMWG proposes to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
French Banking Federation	Yes. To replace bluntly the term Bank by the term PSP can be confusing as some PSPs (PISP and AISP) are not allowed to be scheme payment participants. The term ASPSP seems more consistent as an ASPSP is always eligible to become scheme participant.
German Banking Industry Committee (GBIC)	No. Cannot be part of the existing scheme (option e).

4.24.4 SMB decision

For inclusion in the 2021 SCT rulebook.



4.25 # 44: Changes to Recall and SCT Inquiry procedures

4.25.1 Description

This change request was made by the Norwegian Banking Standardisation and Infrastructure Company (BITS).

The first proposal from the contributor is that the time limits for the Recall procedures are set at **five** banking business days, both for the Originator Bank to send a Recall request, and for the Beneficiary Bank to respond to that Recall request. This gives a maximum time of 10 banking business for the Recall procedure to be completed.

The chance for the funds to be withdrawn from the account of the Beneficiary increases with the current Recall procedure timelines of 10 banking business days (request) and 15 banking business days (response to the request), being a cycle of maximum 25 banking business days.

The second suggestion from the contributor relates to the SCT inquiry procedure. The contributor points to issues related to claims, some inconsistency related to the use of references and the type of messages needed. It proposes a revision and clarification of the documentation and the processes.

4.25.2 SEMWG analysis and recommendation for the public consultation

The SEMWG recommends not taking forward the change request (**option e**).

Technical reasons, fraud and duplicates should be resolved by the Originator Bank and the Beneficiary Bank as fast as possible by keeping the existing maximum timelines. Furthermore, the SEMWG suggests another solution for fraud via its own change request # 11 (see section 4.9). In addition, the Beneficiary Banks generally need to obtain first the consent from the Beneficiary which can take up some time.

With respect to the SCT inquiries, the SEMWG refers to its own change request # 14 (see section 4.11).

4.25.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT rulebook version 1.0.

Explicit public consultation comments received

No comments were submitted.

4.25.4 SMB decision

Not to be included in the 2021 SCT rulebook.



4.26 # 46: Change request has been withdrawn

4.26.1 Description

This change request has been withdrawn.



4.27 # 47: Change request has been withdrawn

4.27.1 Description

This change request has been withdrawn.



5 Changes Pertaining to the Impact of the SEPA Regulation or any Other EU Legislation (“Regulatory Change Proposal Submission Document”⁵)

As the EPC is under the legal obligation to ensure compliance of the rulebooks with the SEPA Regulation or of any other EU legislation, proposed changes to the rulebooks under this section are not subject to a public consultation. They are included in this document for information.

At the start of the public consultation

One change item was identified that required a change to the rulebook due to a particular EU legislation. It concerned a re-arrangement of the list of non-EEA SEPA authorisation references in the four EPC SEPA payment scheme rulebooks.

This change had been qualified as “Change for Regulatory Reasons” within the meaning of Section 4.2.9 of the of the SEPA Payment Scheme Management Rules, due to legal amendments that “necessitate the urgent alignment of the Schemes with such rules and regulations”.

The contributors to this public consultation were invited to comment on this change. No comments during the public consultation has been addressed.

Change	Reason for change
<p>This change request leads to the following changes:</p> <p>Reorganisation of Section 5.4 – Eligibility for Participation (All Rulebooks)</p>	<p>The present change aims at updating the EPC SEPA Payment Schemes Rulebooks (along with the Schemes Adherence Guide and the SEPA Schemes Adherence Packages, namely the standard template for the Legal Opinion) with regards to the relevant authorisation and regulatory requirements for PSPs of non-EEA SEPA Countries, to which the geographical scope of the SEPA payment schemes has been extended.</p> <p>This update is triggered by the recent inclusion in the SEPA schemes’ geographical scope of:</p> <ul style="list-style-type: none"> iii) Andorra (2018), and iv) the Vatican City State/Holy See (2019). <p>For which the following references will be added under Section 5.4:</p> <p><i>8) An undertaking duly incorporated in the Andorran Financial System on December 21st, 1949, according to Andorran laws regulating the financial system, and specifically according to Law 7/2013, of 9 May 2013, on the legal regime of the operative entities of the Andorran financial system and other provisions regulating the exercise of financial activities in the Principality of Andorra, as amended from time to time”</i></p> <p><i>9) An entity incorporated in the Vatican City State and Authorised by the Financial Information Authority in accordance with Regulation 1/2014”</i></p>

⁵ This section 5 contains the so-called Regulatory Change Proposal Submission Document as referred to in Section 4.2.9 of the SEPA Payment Scheme Management Rules.



Change	Reason for change
	<p>The exercise shall be repeated in due course also for UK's PSPs, which will remain entirely subject to PSD2 only until the 31 December 2020 (i.e. for the whole duration of the transition period).</p> <p>Following the expiration of said period, UK will need to provide a suitable reference to the relevant UK legal acts covering the authorisation requirements of its PSPs, in accordance with the principle of the regulatory level playing field amongst SEPA scheme participants.</p> <p>However, it is hereby noted that the current list included under Section 5.4 of the Rulebooks, namely:</p> <p><i>“3) A bank which is authorised in accordance with Article 3 of the Federal Law on Banks and Savings Banks of 8 November 1934 by the Swiss Financial Market Supervisory Authority (FINMA);</i></p> <p><i>4) A bank which is authorised by the Central Bank of San Marino in accordance with Article 7, Part I, Title II, of the Sammarinese Law No. 165 (approved on November 17th, 2005) and with Regulation No. 07 of 2007;</i></p> <p><i>5) An undertaking incorporated in Jersey and registered with the Jersey Financial Services Commission to conduct deposit-taking business under the Banking Business (Jersey) Law 1991;</i></p> <p><i>6) An undertaking incorporated in Guernsey and registered with the Guernsey Financial Services Commission to conduct deposit-taking business under the Banking Supervision (Bailiwick of Guernsey) Law 1994; or</i></p> <p><i>7) An undertaking incorporated in the Isle of Man and licensed by the Isle of Man Financial Services Authority to conduct deposit-taking business under the Isle of Man Financial Services Act 2008.”</i></p> <p><i>[+ 8) Andorra and 9) Vatican City State]</i></p> <p>is likely to be subject to more frequent regulatory changes than the rest of the Rulebooks' sections, being it triggered either by any change in the current authorisation framework for said institutions (as result, for example, of the continuous legal compliance exercise performed by the EPC) or by the inclusion in the SEPA schemes geographical scope of new non-EEA SEPA countries, such as the UK in the future.</p> <p>To this extent, in order to avoid frequent publications of the Rulebooks, which may ultimately generate confusion amongst Participants, and in order to maintain said section regularly updated, also in line with the Overseer requirements, it is hereby proposed a change of structure of Section 5.4, under the Rulebooks, as follows:</p>



Change	Reason for change
	<p>“Applicants which fall within one of the following categories shall be deemed automatically to be eligible under this section:</p> <p>1) A credit institution which is authorised in accordance with Article 8 (1) of Directive 2013/36/EU by a state which is a member of the European Economic Area;</p> <p>2) The institutions referred to in points (2) to (23) of Article 2 (5) of Directive (EU) 2013/36/EU;</p> <p>3) Institutions/entities/undertakings incorporated in a non-EEA country to which the SEPA schemes geographical scope has been extended, and authorised or licensed by the relevant Authority, in accordance with the provisions enclosed under the document EPC 409-09.</p> <p>By extracting from the Rulebooks the abovementioned current points 3) to 9), and including a new point 3), with the reference to the document EPC409-09 (“EPC list of countries and territories included in the SEPA Schemes’ geographical scope”) the EPC would achieve two results:</p> <ul style="list-style-type: none"> iii) maintain a complete reference in the Rulebooks to the relevant authorisation requirements, covering both EEA and non-EEA SEPA countries, and iv) optimise the current changes related to the regulatory level playing field of non-EEA SEPA scheme participants, without the need to amend – and publish, intermediary versions of the Rulebooks or wait for each Change Management Cycle to be able to reflect such changes. <p>It is recommended to qualify the present change as <i>“Change for Regulatory Reasons”</i> within the meaning of Section 4.2.9 of the SMIRs, due to legal amendments that <i>“necessitate the urgent alignment of the Schemes with such rules and regulations”</i>.</p>

During or after the public consultation

No new regulatory and payment scheme oversight matters were brought to the attention of the EPC.



6 Change Management Process in Respect of Minor Changes

6.1 Publication of list of minor changes

The SEMWG had identified certain minor changes which it considered necessary for the SCT rulebook.

The SEMWG is required under the SEPA Payment Scheme Management Rules to publish a list of minor changes on the EPC website and to ensure that the list may be viewed by all stakeholders.

This obligation had been met by the publication of the SCT Rulebook 2020 Change Request Public Consultation Document (EPC 001-20) on 12 March 2020, and in particular the provisions under section 4 of that document noting certain changes as 'minor' in this specific document.

6.2 Comments on the minor changes during the public consultation

All stakeholders had the opportunity to submit comments on the list of minor changes covered in the SCT Rulebook 2020 Change Request Public Consultation Document.

No comments on these minor changes had been received out of this public consultation.

6.3 Submission of the list of minor changes to the SMB

The list of minor changes had been submitted to the SMB via this SCT Change Proposal Submission Document in accordance with section 4.2.5 of the SEPA Payment Scheme Management Rules.



6.4 Minor changes taken up in the SCT rulebook to take effect in 21 November 2021

Section	Description	Reason for change	Type of Change
Entire rulebook	<p>Alignment of the annex numbering for each EPC SEPA payment scheme rulebook:</p> <ul style="list-style-type: none"> Annex I – Adherence agreement Annex II – SMIR Annex III – Risk Management (previously Annex IV) Annex IV – RB amendments & changes (previously Annex III) <p>This will also lead to changes in the Annex numbering references throughout each rulebook.</p>	To apply the same numbering of the generic rulebook annexes across all rulebooks.	CHAN
Entire rulebook	Change ‘answer’ to a Recall or to an RFRO into a ‘ response ’ to a Recall or to an RFRO.	To apply an uniform terminology.	CLAR
1.6	<p>Removal of the bullet point:</p> <ul style="list-style-type: none"> Participants which have adhered to the Scheme may participate only through an EEA licensed branch unless they participate through their SEPA head office (which may be located in a SEPA country or territory outside the EEA) 	This bullet point is redundant. The section 3.2.3.1 of the SMIRs and the section 3.5 of the document EPC012-17 Guide to the SEPA Schemes Adherence Process provide the complete adherence information.	CHAN
1.6	<p>Removal of the bullet point:</p> <ul style="list-style-type: none"> The rules ensure that responsibility for risk management is allocated to where the risk lies and that liability falls where the fault lies 	This bullet point is redundant. Chapter 5 of each rulebook clearly specifies aspects with respect to risk management and refers to the Risk Management Annex which is an integral part of the rulebook.	CHAN
2.4	<p>Add a reference to Request for Recall by the Originator in the first paragraph:</p> <p>All transactions are in euro in all process stages, including all exception handling, i.e. Rejects, Returns, and Recalls <u>and Requests for Recall by the Originator (RFRO)</u>.</p>	To ensure that all r-transaction types are pointed out.	CLAR



7 Annex I

Comments were received from the following contributors during the public consultation.

Input from:	List of contributors
Individual PSPs and (national) communities of PSPs	<ol style="list-style-type: none"> 1. Association des Banques et Banquiers Luxembourg (ABBL) 2. Bank Association of Slovenia 3. Banking and Payments Federation Ireland 4. BITS /Finance Norway 5. Dutch Payments Association 6. Electronic Money Association 7. Febelfin Belgium 8. Finance Denmark 9. Finance Finland 10. FINECOBANK SPA 11. French Banking Federation 12. German Banking Industry Committee (GBIC) 13. Italian Banking Association 14. Portuguese Banking Association 15. Satispay Europe SA 16. SIX on behalf of Swiss Banking Community 17. Slovak Banking Association 18. Spanish Banking Community 19. STUZZA GmbH on behalf of Austrian Banking Community 20. UK Finance
Other stakeholders	<ol style="list-style-type: none"> 1. equensWorldline 2. Fiserv 3. Spanish Association of CFOs (ASSET)