



European
Payments Council

SEPA Instant Credit Transfer Rulebook

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

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Public



Change Proposal Submission Document on 2020 SCT Inst Change Requests



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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 Inst 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 (EPC117-20) describes that each stage of the 2020 SCT Inst 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 Inst scheme by any interested party. The deadline for receipt of such suggestions was 31 December 2019. The EPC received **30** change requests for major changes to be introduced into the SCT Inst rulebook.

The **public consultation** on possible modifications to be introduced into the SCT Inst rulebook, was held between 12 March and 09 June 2020. The EPC received input from 27 (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 Inst rulebook 2020 Change Request Public Consultation Document (EPC002-20) and the Response Template (EPC006-20). 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 Inst rulebook change management process, the **2021** SCT Inst rulebook has been updated to include

- 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';
- A feature that can link an SCT Inst transaction with a preceding Request-To-Pay (RTP) message;
- An optional credit notification message based on the ISO 20022 standard for the Beneficiary for a successfully executed SCT Inst transaction in the bank-to-customer space;
- The possibility to submit SCT Inst instructions with a future execution date and time;
- 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 an SCT Inst Recall in case of fraud, and the alignment of the Recall and RFRO datasets within the SCT Inst rulebook and between both SCT rulebooks;
- A formal rulebook reference to a separate EPC guidance document on SCT Inst r-transaction reason codes.



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

- The migration of all ISO 20022 XML-based messages under the SCT Inst 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 Inst 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 Inst scheme participants. To ease this potential challenge, the EPC will publish the 2023 SCT Inst rulebook and related IGs in May 2022 instead of November 2022. This gives the SCT Inst scheme participants 18 months instead of the standard 12 months to do these changes.

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

Item	Change request title	SMB decision
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 Inst 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 Inst rulebook version 1.0.
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	For inclusion in the 2021 SCT Inst rulebook version 1.0.
12	Clarification on the definition of Banking Business Day	For inclusion in the 2021 SCT Inst rulebook version 1.0.
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	For inclusion in the 2023 SCT Inst rulebook version 1.0.
18	Introduction of a credit notification message	Not to be included in the 2021 SCT Inst rulebook version 1.0.
19	Possibility to provide a future execution date and time for SCT Inst instructions	For inclusion in the 2021 SCT Inst rulebook version 1.0.
20	Migration to the 2019 version of the ISO 20022 messaging standard	For inclusion in the 2023 SCT Inst rulebook version 1.0.
21	Introduction of a credit notification message for the Beneficiary	For inclusion in the 2021 SCT Inst rulebook version 1.0.
22	Change request has been withdrawn	Not applicable.
23	Inclusion of flowcharts for the RFRO procedure	For inclusion in the 2021 SCT Inst rulebook version 1.0.



Item	Change request title	SMB decision
27	Linking an SCT Inst transaction with a preceding Request-To-Pay message	For inclusion in the 2021 SCT Inst rulebook version 1.0.
29	New obligation under transaction status investigation procedure	Not to be included in the 2021 SCT Inst rulebook version 1.0.
30	Reduction of Target maximum execution time and Time-out deadline	Not to be included in the 2021 SCT Inst rulebook version 1.0.
31	Optional Fraud Indication Marker in SCT Inst transaction	Not to be included in the 2021 SCT Inst 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 Inst 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 Inst rulebook version 1.0.
34	Extension of the period to submit a Recall	Not to be included in the 2021 SCT Inst rulebook version 1.0.
35	Align the rulebook with the Funds Transfer Regulation	Not to be included in the 2021 SCT Inst rulebook version 1.0.
36	New service 'Initial payment with unknown final amount'	Not to be included in the 2021 SCT Inst rulebook version 1.0.
37	New service 'instalment payment'	Not to be included in the 2021 SCT Inst rulebook version 1.0.
38	New service 'instant customer refund'	Not to be included in the 2021 SCT Inst rulebook version 1.0.
39	Transmission of alias or proxy details about Originator and Beneficiary	Not to be included in the 2021 SCT Inst rulebook version 1.0.
41	Allow Beneficiary Bank to let its CSM conduct status investigation procedures	Not to be included in the 2021 SCT Inst rulebook version 1.0.
42	Reformulate rulebook section on maximum execution time	Not to be included in the 2021 SCT Inst rulebook version 1.0.
43	Replacement of the term Bank with PSP and updated Customer definition	For inclusion in the 2021 SCT Inst rulebook version 1.0.
44	Changes to Recall and SCT Inquiry procedures	Not to be included in the 2021 SCT Inst 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 Inst 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 4 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 4 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"
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	17	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	2
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	3	2
12	Clarification on the definition of Banking Business Day	Terminology	Inclusion into the scheme (option b) as of Nov 2021	15	2	2
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	2
18	Introduction of a credit notification message	New SCT Inst service	Inclusion into the scheme (option b) as of Nov 2021	7	8	4
19	Possibility to provide a future execution date and time for SCT Inst instructions	Execution date & time	Inclusion into the scheme (option b) as of Nov 2021	14	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	5	1
21	Introduction of a credit notification message for the Beneficiary	New SCT Inst service	Inclusion into the scheme (option b) as of Nov 2021	15	2	2
22	Change request has been withdrawn	Withdrawn	Withdrawn			
23	Inclusion of flowcharts for the RFRO procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	16	1	2
27	Linking an SCT Inst transaction with a preceding Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	14	0	5
29	New obligation under transaction status investigation procedure	SCT Inst investigations	Cannot be part of the existing scheme (option e)	15	1	3



Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
30	Reduction of target maximum execution time and time-out deadline	Timeline changes	Cannot be part of the existing scheme (option e)	15	1	3
31	Optional fraud indication marker in SCT Inst transaction	Fraud detection/prevention	Cannot be part of the existing scheme (option e)	16	1	2
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	2
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)	15	1	3
34	Extension of the period to submit a Recall	R-transaction	Cannot be part of the existing scheme (option e)	16	1	2
35	Align the rulebook with the Funds Transfer Regulation	Regulatory compliance	Cannot be part of the existing scheme (option e)	16	0	3
36	New service 'Initial payment with unknown final amount'	New SCT Inst service	Cannot be part of the existing scheme (option e)	16	1	2
37	New service 'instalment payment'	New SCT Inst service	Cannot be part of the existing scheme (option e)	16	1	2
38	New service 'instant customer refund'	New SCT Inst service	Cannot be part of the existing scheme (option e)	16	1	2
39	Transmission of alias or proxy details about Originator and Beneficiary	Alias / Proxy details	Cannot be part of the existing scheme (option e)	16	1	2
41	Allow Beneficiary Bank to let its CSM conduct status investigation procedures	SCT Inst investigations	Cannot be part of the existing scheme (option e)	16	0	3
42	Reformulate rulebook section on maximum execution time	Timeline changes	Cannot be part of the existing scheme (option e)	16	0	3
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	2
44	Changes to Recall and RFRO procedures	R-transaction	Cannot be part of the existing scheme (option e)	16	0	3
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"
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	3	0	5
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	4	0	4
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	4	0	4
12	Clarification on the definition of Banking Business Day	Terminology	Inclusion into the scheme (option b) as of Nov 2021	3	0	5
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	4	0	4
18	Introduction of a credit notification message	New SCT Inst service	Inclusion into the scheme (option b) as of Nov 2021	6	0	2
19	Possibility to provide a future execution date and time for SCT Inst instructions	Execution date & time	Inclusion into the scheme (option b) as of Nov 2021	6	1	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	7	1	0
21	Introduction of a credit notification message for the Beneficiary	New SCT Inst service	Inclusion into the scheme (option b) as of Nov 2021	4	3	1
22	Change request has been withdrawn	Withdrawn	Withdrawn			
23	Inclusion of flowcharts for the RFRO procedure	R-transaction	Inclusion into the scheme (option b) as of Nov 2021	3	0	5
27	Linking an SCT Inst transaction with a preceding Request-To-Pay message	Request-To-Pay	No SEMWG recommendation defined	1	5	2
29	New obligation under transaction status investigation procedure	SCT Inst investigations	Cannot be part of the existing scheme (option e)	2	1	5



Item	Change request title	Topic	EPC SEMWG recommendation	Count "Yes"	Count "No"	Count "No Opinion"
30	Reduction of target maximum execution time and time-out deadline	Timeline changes	Cannot be part of the existing scheme (option e)	3	1	4
31	Optional fraud indication marker in SCT Inst transaction	Fraud detection/prevention	Cannot be part of the existing scheme (option e)	6	0	2
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	6
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	6
34	Extension of the period to submit a Recall	R-transaction	Cannot be part of the existing scheme (option e)	2	0	6
35	Align the rulebook with the Funds Transfer Regulation	Regulatory compliance	Cannot be part of the existing scheme (option e)	2	0	6
36	New service 'Initial payment with unknown final amount'	New SCT Inst service	Cannot be part of the existing scheme (option e)	3	4	1
37	New service 'instalment payment'	New SCT Inst service	Cannot be part of the existing scheme (option e)	3	4	1
38	New service 'instant customer refund'	New SCT Inst service	Cannot be part of the existing scheme (option e)	3	4	1
39	Transmission of alias or proxy details about Originator and Beneficiary	Alias / Proxy details	Cannot be part of the existing scheme (option e)	2	6	0
41	Allow Beneficiary Bank to let its CSM conduct status investigation procedures	SCT Inst investigations	Cannot be part of the existing scheme (option e)	3	1	4
42	Reformulate rulebook section on maximum execution time	Timeline changes	Cannot be part of the existing scheme (option e)	2	0	6
43	Replacement of the term Bank with PSP and updated Customer definition	Terminology	Inclusion into the scheme (option b) as of Nov 2021	6	0	2
44	Changes to Recall and RFRO procedures	R-transaction	Cannot be part of the existing scheme (option e)	7	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 Inst 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> <p>However, it is hereby noted that the current list included under Section 5.4 of the Rulebooks, namely:</p>



Change	Reason for change
	<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 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>



Change	Reason for change
	<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 # 8: Change request has been withdrawn

4.1.1 Description

This change request has been withdrawn.



4.2 # 9: Reference to separate EPC guidance document on SCT Inst r-transaction reason codes

4.2.1 Description

This change request was made by the SEMWG.

Since 2018, the SCT Inst scheme related document 'Guidance on reason codes for SEPA Instant Credit Transfer R-transactions (EPC 059-18)' is published on the EPC website.

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

- The SCT Inst rulebook formally refers to the document EPC 059-18;
- The SCT Inst scheme participants better monitor the correct use of the SCT Inst 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.

4.2.2 SEMWG analysis and recommendation

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

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 Inst 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.

4.2.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.3 # 10: Alignment of the Recall and RFRO datasets within the SCT Inst rulebook, and between both SCT rulebooks

4.3.1 Description

This change request was made by the SEMWG.

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

Furthermore, the change request proposes an additional business rule in the SCT Inst rulebook attribute AT-59 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'.

4.3.2 SEMWG analysis and recommendation

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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Eurosystem	Yes. Beneficial for users to have more harmonised rulebooks.
Febelfin Belgium	Yes. We are in favour to align behaviour over the STC and SCT Inst for simplification reason.
Portuguese Banking Association	Yes. It helps to standardize the operational processes concerning both schemes.



4.3.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.4 # 11: Use of 'Fraud' reason code up to 13 months under the Recall procedure

4.4.1 Description

This change request was made by the SEMWG.

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

However, the use of the SCT Inst Recall procedure has a limited timespan i.e. the Originator Bank must send out the SCT Inst Recall within the period of ten Banking Business Days following the execution date of the initial SCT Inst transaction subject to the SCT Inst Recall. It may well happen that the Originator only detects a fraudulent SCT Inst 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 Inst 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'.

4.4.2 SEMWG analysis and recommendation

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

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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Eurosystem	Yes. Useful to have an extended period for a recall in case of Fraud.
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
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.

4.4.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.5 # 12: Clarification on the definition of Banking Business Day

4.5.1 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.

4.5.2 SEMWG analysis and recommendation

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

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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	Yes. Good to align the terminology over both SCT rulebooks.
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.
Portuguese Banking Association	Yes. Already a market practice.

4.5.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.6 # 16: Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks

4.6.1 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**.

4.6.2 SEMWG analysis and recommendation

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.

4.6.3 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
Eurosystem	Yes. This can be supported as SEMWG also recommends on the condition of its timing for inclusion, Nov 2022.
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).

4.6.4 SMB decision

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



4.7 # 18: Introduction of a credit notification message

4.7.1 Description

This change request was made by Westhafen-Expertendialog Instant Payments.

The contributor suggests introducing a credit notification message for successfully executed SCT Inst transactions, in the rulebook and the implementation guidelines.

To notify the Beneficiary of an incoming instant credit transfer, no formats or rules of provision are currently provided in the SCT Inst rulebook.

The contributor proposes the cash management message camt.054. The rules for a credit notification for an instant credit transfer should be restricted to the essentials, for performance reasons alone.

The credit notification for SCT Inst transactions must be distinguishable from the one for bulk bookings. The contributor recommends using an indicator within the message (in the Group Header <AddtlInf> is filled with “CRED”).

4.7.2 SEMWG analysis and recommendation

The SEMWG itself proposes a similar change request under change request item # 21 (see section 4.10) for the standardization of a **recommended** camt. message. When the change request # 21 obtains sufficient support from the public consultation, the aim of this change request will be met.

Therefore, The SEMWG suggests incorporating the change request into the scheme (**option b**) as described under change request item # 21 entering into effect as of **November 2021**.

4.7.3 SEMWG change proposal and explicit public consultation comments received

SEMWG change proposal

No majority of EPC scheme participants (via national communities or via individual comments) to the 2020 public consultation supported the inclusion of this specific change request in the scheme. Some of them referred instead to the change request item #21. However, other contributors expressed their support for this change request.

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0. Instead, it proposes to include the change request item #21 specifying the inclusion of a camt.054 message as a recommended message, in the 2021 SCT Inst rulebook.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	It should be incorporated into the scheme. We have the same recommendation as SEMWG for request #21.
Bank Association of Slovenia	This functionality can be supported.
Banking and Payments Federation Ireland	Answered against Item 21.
BITS /Finance Norway	We support change request item #21.
Dutch Payments Association	Our members would like to stress that, in their opinion, it is very important that the proposed recommended camt.054



Contributor	Comments received
	message truly remains a recommendation only and that this message type will not become mandatory, as in our community it is common practice to use another message type for this purpose.
Electronic Money Association	No opinion.
equensWorldline	YES. The change has proved to be demanded by the market (corporates).
ETPPA (European TPP Association)	We support this CR and its combination with #21, but such messages should be mandatory rather than optional, because it is an essential feature of SCT Inst for beneficiaries and not just recommended and thereby potentially subject to additional fees.
EuroCommerce	EuroCommerce supports this CR. However, such a notification message should not just be "recommended", but mandatory as it must be supported by all beneficiary banks and be proposed through an agreement to any beneficiary. This credit notification message provides the creditor with certainty about SCT Inst execution in real time. This functionality must be part of the EPC SCT Inst rulebook.
Eurosystem	No opinion.
Febelfin Belgium	Offering the credit notification service to the client is a commercial choice. If this service is offered, the standard formatting should be one of the options the client could opt for.
Finance Denmark	There is no clear opinion from DK Community to this Change Request.
Finance Finland	We support change request 21.
FINECOBANK SPA	Yes, we agree with the Change Request.
Fiserv	We support the inclusion of a camt.054 message for the beneficiary party. However, this should be extended to both the SCT Inst and SCT schemes.
French Banking Federation	<p>No support. Such service should not be considered as a part of the SEPA scope as it falls within the private relation between beneficiaries and their banks and can already be implemented so far.</p> <p>Furthermore, a harmonisation at the SEPA level could be difficult to agree upon as practises can be different from one national community to another one.</p>
German Banking Industry Committee (GBIC)	We support the similar change request #21 as proposed by the SEMWG.



Contributor	Comments received
Italian Banking Association	<p>Italian banks agree with the introduction of the credit notification message (camt.054) as a means of standardization, provided that it remains an optional message as it is related to the Bank-to-Customer space.</p> <p>It should be clearly defined that a different solution/message can be bilaterally agreed between the PSP and its beneficiary customer or no such functionality must be developed if not needed by the Beneficiary itself.</p>
Portuguese Banking Association	We do not support this CR as mandatory (option b)), but as an option/recommendation (option c)) in line with CR #21.
PPRO Financial Ltd	We support this CR and its combination with #21, but such messages should be mandatory rather than optional, because it is an essential feature of SCT Inst for beneficiaries and not just recommended and thereby potentially subject to additional fees.
SIX on behalf of Swiss Banking Community	This is part of the client offering of the Bene Bank, thus C2B. Recommendation is ok.
Slovak Banking Association	Neutral position.
Spanish Association of CFOs (ASSET)	No opinion.
Spanish Banking Community	It can be included as an optional element, not mandatory.
STUZZA GmbH on behalf of Austrian Banking Community	We support this change request.
Trustly	We support this CR, but such a notification message should not just be "recommended", but mandatory, because it is an essential feature of SCT Inst for beneficiaries and therefore not optional and potentially subject for additional fees.
UK Finance	Supported.

4.7.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.8 # 19: Possibility to provide a future execution date and time for SCT Inst instructions

4.8.1 Description

This change request was made by the SEMWG.

The dataset DS-01 'Customer-to-Bank Credit Transfer Information' of the SCT Inst rulebook gives the Originator the possibility to submit an SCT Inst instruction through a pain.001 message with a future execution date. The attribute AT-07 'The Requested Execution Date of the SCT Inst Instruction' supports this feature in DS-01.

However, the Originator may wish that the Originator Bank executes its SCT Inst instruction not only at a well-defined future date but also at a precise time (hh:mm:ss.sss) during that day. This may be suitable for various reasons.

It is pointed out that the **2009** version of the pain.001 message does not support the combination of Execution Date and Time. This combination is only supported as of the 2019 version of the ISO 20022 messaging standard.

To offer this possibility to interested Originators, the mandatory SCT Inst Customer-to-Bank (C2B) Implementation Guidelines (IGs) would now contain the 2019 version of the pain.001 message. This means that the concerned SCT Inst scheme participants which offer SCT Inst instruction initiation services based on the ISO 20022 messaging standard, would have to implement and support the pain.001 message in the 2019 ISO 20022 version.

Important note: this change request is independent from the change request # 20 in section 4.9 suggesting the migration to the 2019 version of the ISO 20022 messaging standard.

In November 2020 the EPC intends to publish the 2019 version specification of the pain.001 in the existing C2B IGs which are predominantly based on the 2009 version.

4.8.2 SEMWG analysis and recommendation

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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Association des Banques et Banquiers Luxembourg (ABBL)	No. The possibility to provide also a precise time adds too much complexity to the processing of the future execution of SCT Inst instructions.



Contributor	Comments received
Dutch Payments Association	<p>Yes. It should be an option for Scheme Participants whether or not to support the possibility for Originators to provide a future execution date and time.</p> <p>Only in case a Scheme Participant does support it, the Scheme Participant has the obligation to accept and support the 2019 version of the pain.001 message. Otherwise, the Scheme Participant has the obligation to accept and support the 2009 version of the pain.001 message.</p>
Fiserv	No. Support therefore is required for the 2019/2020 version of the ISO message sets across all message flows.
Italian Banking Association	<p>Yes. Italian banks agree with the possibility to provide a future execution date and time for SCT Inst instructions.</p> <p>Nevertheless, it should be clearly defined that even though this field must be "technically" developed in the mandatory SCT Inst Customer-to-Bank (C2B) Implementation Guidelines (IGs), it remains in the capacity of the Originator PSP to decide whether to offer or not this possibility to their customers.</p>
SIX on behalf of Swiss Banking Community	<p>No opinion. As Instant Payments are highly time critical and instantly executed anyway a precise timestamp is not useful. Times then must be synchronized throughout the whole chain. Furthermore, processing of instant payments must be parallel sized that means warehousing them for a specific time to be executed is contradicting this and leads to inefficiencies in instant execution. Future Execution date is sufficient.</p>
Spanish Association of CFOs (ASSET)	Yes. We support this change request as it will simplify the management of SCT Inst instructions.

4.8.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.9 # 20: Migration to the 2019 version of the ISO 20022 messaging standard

4.9.1 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.



4.9.2 SEMWG analysis and recommendation

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.

4.9.3 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.
Dutch Payments Association	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. On the other hand, using the same standard for both SEPA and non-SEPA transactions is very important to some of them.

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>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>
Eurosystem	Yes. This CR would be in line with our current migration activities to ISO 20022 messaging standard. However, we would not oppose postponing the migration to a later point in time if requested by PSPs.
Febelfin Belgium	No. We are not in favour of the migration. We don't see the need for this migration. Nor from the clients, nor from the banks. And investment for change will be huge.
Fiserv	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
French Banking Federation	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.
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,



Contributor	Comments received
	we suggest that we defer this CR to the next change management cycle.
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).

4.9.4 SMB decision

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



4.10 # 21: Introduction of a credit notification message for the Beneficiary

4.10.1 Description

This change request was made by the SEMWG.

The rulebook section 1.4 ‘Conceptual workflow of an SCT Inst’ specifies that the Beneficiary Bank may inform the Beneficiary about the Funds Made Available to the Beneficiary. The information itself and the execution time for such information are not within the scope of the scheme (see Step II).

The corporate and merchant SCT Inst end-users point out the need for a standardized way of notifying the Beneficiaries about the availability of the funds on their accounts. They would no longer have to regularly check the account balances or the statements to determine if the funds have been booked on the account before releasing the goods or starting with the services.

The suggestion is to introduce a positive credit notification message based on the ISO 20022 standard for a successfully executed SCT Inst transaction, in the rulebook and in a to be created ‘Bank-to-Customer’ chapter in the existing SCT Inst scheme Customer-to-Bank implementation Guidelines (C2B IGs). The EPC proposes the camt.054 message for such notification. The EPC intends to foresee technical message specifications to allow positive item-per-item credit notification messages.

The implementation of this positive credit notification message will be **recommended only**. SCT Inst Beneficiaries and their Beneficiary Banks will be free to agree on the use of camt.054 or not.

4.10.2 SEMWG analysis and recommendation

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 a majority of other contributors to the 2020 public consultation supported the SEMWG recommendation that this change request can be part of the scheme.

The SEMWG notes the diverging views between the EPC scheme participants and the other contributors on its enforceability (recommended vs. mandatory).

This change request covering proposed “Recommended only” specifications results from the fact that the Bank-To-Customer space is out of scope of the EPC standardization activities.

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

Explicit public consultation comments received

Contributor	Comments received
EuroCommerce	Yes. EuroCommerce supports this CR. However, such a notification message should not just be "recommended", but mandatory as it must be supported by all beneficiary banks and be proposed through an agreement to any beneficiary. This credit notification message provides the creditor with



Contributor	Comments received
	certainty about SCT Inst execution in real time. This functionality must be part of the EPC SCT Inst rulebook.
European TPP Association (ETPPA)	No. We support this CR and its combination with #18, but such messages should be mandatory rather than optional, because it is an essential feature of SCT Inst for beneficiaries and not just recommended and thereby potentially subject to additional fees.
Febelfin Belgium	Yes. As it is a recommendation and no obligation, we are not against it. See also our feedback on item 18.
Finance Finland	Yes. Could it be Camt.052?
French Banking Federation	No. Such service should not be considered as a part of the SEPA scope as it falls within the private relation between beneficiaries and their banks and can already be implemented so far. Furthermore, a harmonisation at the SEPA level could be difficult to agree upon as practises can be different from one national community to another one.
Italian Banking Association	Yes. Italian banks agree with the introduction of the credit notification message (camt.054) as a means of standardization if it remains an optional message as it is related to the Bank-to-Customer space. It should be clearly defined that a different solution/message can be bilaterally agreed between the PSP and its beneficiary customer or no such functionality must be developed if not needed by the Beneficiary itself.
Portuguese Banking Association	No. We do not support this CR as mandatory (option b)), but as an option/recommendation (option c)).
PPRO Financial Ltd	No. We support this CR and its combination with #18, but such messages should be mandatory rather than optional, because it is an essential feature of SCT Inst for beneficiaries and not just recommended and thereby potentially subject to additional fees.
SIX on behalf of Swiss Banking Community	Yes. C2B IG as recommendation.
Spanish Association of CFOs (ASSET)	Yes. We support this change request not only to SCT Inst, as the SEMWG does, but also to the SCT scheme.
Trustly	No. We support this CR, but such a notification message should not just be "recommended", but mandatory, because it is an essential feature of SCT Inst for beneficiaries and therefore not optional and potentially subject for additional fees.



4.10.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.11 # 22: Change request has been withdrawn

4.11.1 Description

This change request has been withdrawn.



4.12 # 23: Inclusion of flowcharts for the RFRO procedure

4.12.1 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.

4.12.2 SEMWG analysis and recommendation

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

4.12.3 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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Febelfin Belgium	No. We first need 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.

4.12.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.13 # 27: Linking an SCT Inst transaction with a preceding Request-To-Pay message

4.13.1 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 Inst 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 Inst instruction from the Debtor (Originator under the SCT Inst scheme) to the Creditor (Beneficiary under the SCT Inst scheme).

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

- The Originator and the Originator Bank need to keep a trace of the preceding RTP message in the SCT Inst instruction to facilitate the retrieval of the commercial/purchase transaction for which the SCT Inst payment is done;
- The Beneficiary and the Beneficiary Bank need to reconcile the RTP message sent with the SCT Inst payment received. They can use a reference to the RTP message in the SCT Inst transaction to distinguish RTP-initiated SCT Inst transactions from other SCT Inst 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 Inst Instruction’, AT-41 ‘Originator reference of the SCT Inst instruction’ and AT-45 ‘Category purpose of the SCT Inst Instruction’.

4.13.2 SEMWG analysis and recommendation

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 Inst scheme participants and other SCT Inst stakeholders about this change request.

The SEMWG will consider the outcome from the SCT Inst 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.



4.13.3 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 can be part of the scheme.

However, some contributors have concerns to this change request. They see RTP as a payment instrument. Their view is that this change request facilitates the link between the EPC RTP scheme -but not with other RTP solutions - and the SCT Inst scheme. They consider that essential RTP features for SCT Inst must be accessible not just to EPC RTP participants, but also to PSD2-RTP-based PSPs.

The SEMWG points out that the RTP scheme is **not** a payment instrument, and providers other than PSPs defined under PSD2 will be able to adhere to the RTP scheme.

The SEMWG is of the opinion that these contributors have a different interpretation about the functioning of and the adherence to the RTP scheme. The SEMWG recommends that the EPC bodies involved in the development of the RTP rulebook approach these stakeholders to clarify in detail the RTP scheme.

Based on this assessment, the SEMWG proposes to include this change request in the 2021 SCT Inst 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	We agree that RTP should be linked to the preceding RTP.
Banking and Payments Federation Ireland	We support the idea of linking an SCT/SCT Inst Transaction with a Preceding RTP Message in order to make the reconciliation of the RTP message sent with the payment received easier to all parties (from the originator to the ultimate beneficiary).
BITS /Finance Norway	We support linking an SCT Inst 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 Inst 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 Inst transaction.



Contributor	Comments received
	We are strongly in favour of this change request and we propose to use attribute AT-41, The Originator's reference of the SCT Inst Instruction, for this purpose.
Electronic Money Association	No opinion.
equensWorldline	<p>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.</p> <p>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. 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>
EuroCommerce	<p>The linkage of the SCT Inst message with a preceding RTP message to support a specific end to end reference for reconciliation purposes at the payee is welcome. As is the notification to the payer of an RTP.</p> <p>However, we cannot foresee the need to link a RTP to an SCT inst as these are two different payment instruments. If such functionality is needed, it needs to be accessible to any RTP solution offered by ASPSP and PISP based on EPC RTP and SCT /SCT Inst. and not just those based on EPC RTP.</p>
European TPP Association (ETPPA)	<p>The creation of an additional RTP scheme was agreed on the premise of keeping it separate and independent of SCT/SCT Inst. This CR would contradict that very premise.</p> <p>As described in further comments below, essential RTP features for SCT Inst must be accessible not just to EPC RTP participants, but also to PSD2-RTP-based PSPs. It is therefore not possible to defer such features to the EPC RTP and then create a link just to that. If such a link was built, it would require similar links to all other RTP solutions and schemes, e.g. those of PSD2 PISPs and Online Banking e-Payment providers (OBEPs).</p>
Eurosystem	No opinion.
Febelfin Belgium	We agree if compatible with the RTP rulebook.



Contributor	Comments received
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	We support the proposal. Such linking is absolutely necessary for the two following reasons: - 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	Italian banks agree with the need of linking the SCT Inst transaction and the preceding RTP. 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. 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. 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 a specific code (""ZX"") to inform the Beneficiary PSP that the credit transfer requires specific fiscal treatment.
Portuguese Banking Association	We support the CR. Linking and connecting the SCT Inst payment with the respective RTP will further help streamlining the end-to-end business process, enhancing the benefits of the new RTP scheme.
PPRO Financial Ltd	The creation of an additional RTP scheme was agreed on the premise of keeping it separate and independent of SCT/SCT Inst. This CR would contradict that very premise.



Contributor	Comments received
	<p>As described in further comments below, essential RTP features for SCT Inst must be accessible not just to EPC RTP participants, but also to PSD2-RTP-based PSPs.</p> <p>It is therefore not possible to defer such features to the EPC RTP and then create a link just to that. If such a link was built, it would require similar links to all other RTP solutions and schemes, e.g. those of PSD2 PISPs and Online Banking e-Payment providers (OBePs).</p>
SIX on behalf of Swiss Banking Community	Reference should be made in the SCT Inst RB how and where to link a transaction to the preceding RTP.
Slovak Banking Association	Neutral position.
Spanish Association of CFOs (ASSET)	No opinion.
Spanish Banking Community	We think that it can be included in RTP Rulebook.
STUZZA GmbH on behalf of Austrian Banking Community	Should be decided as soon as the final RtP-Rulebook is available.
Trustly	<p>The creation of an additional RTP scheme was agreed on the premise of keeping it separate and independent of SCT/SCT Inst. This CR would contradict that very premise.</p> <p>As described in further comments below, essential RTP features for SCT Inst must be accessible not just to EPC RTP participants, but also to PSD2-RTP-based PSPs. It is therefore not possible to defer such features to the EPC RTP and then create a link just to that.</p>
UK Finance	Support the idea of linking an SCT/SCT Inst Transaction with a Preceding RTP Message to make the reconciliation of the RTP message sent with the payment received easier to all parties.

4.13.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.14 # 29: New obligation under transaction status investigation procedure

4.14.1 Description

This change request was made by the by the Dutch Payments Association.

SCT Inst scheme participants from this community report that not all SCT Inst compliant CSMs can provide a correct answer in a STP manner to a SCT Inst Transaction status investigation message.

In case a SCT Inst transaction was processed just before the calendar day shift (e.g., close to midnight) and the Originator Bank sends a SCT Inst Transaction status investigation message at D+1 (e.g., just after midnight), it receives an automatic response stating that the original transaction was not found, while in reality the CSM did receive the original transaction, but, due to technical reasons, the CSM is no longer capable of providing the true status update of the SCT Inst transaction in a STP manner.

Consequently, the Originator Bank does not receive the positive or negative confirmation and cannot finalize that SCT Inst transaction in an automated way.

The contributor proposes to add an obligation in the SCT Inst rulebook for all participants to provide a true status update in a fully automated way upon the receipt of a SCT Inst Transaction status investigation message until 48 hours after the timestamp of the original SCT Inst transaction.

4.14.2 SEMWG analysis and recommendation

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

The SEMWG considers that the described situation is not an issue emanating from the SCT Inst rulebook itself. This issue must be resolved by the CSMs used by the Dutch SCT Inst scheme participants. The SEMWG will nevertheless address this issue at the next meeting of the EPC Scheme Technical Forum (ESTF) in March 2020.

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 cannot be part of the scheme.

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

Explicit public consultation comments received

Contributor	Comments received
Dutch Payments Association	No. The issue was or will be resolved by the CSMs involved, but the problem is that all CSMs can choose their own timeline for providing the true status update of the SCT Inst transaction in a STP manner. The purpose of this Change Request is to harmonize the timelines for all Participants (and their CSMs). As a result, this Change Request would only impact the rulebook, not the interbank implementation guidelines.



Contributor	Comments received
EuroCommerce	No. EuroCommerce disagrees with the SEMWG recommendation. To ensure a successful 24/7 days SCT Inst service, technical issues of this nature must be addressed within the SCT inst rulebook.

4.14.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.15 # 30: Reduction of target maximum execution time and time-out deadline

4.15.1 Description

This change request was made by the Dutch Payments Association.

It proposes to reduce the following timelines under the SCT Inst rulebook to adapt to market circumstances and customer needs, especially to the (future) use of SCT Inst at the Point of Interaction (POI), both in a physical and online environment:

- Target maximum execution time: reduction from the current 10 seconds to 5 seconds;
- Time-out deadline: reduction from the current 20 seconds to 7 seconds;
- Receipt of the positive or negative confirmation message after the time-out deadline by the Originator Bank: proposal to receive within 2 seconds (instead of 5 seconds) by the 9th second (instead of the 25th second)

The contributor considers that these timelines will give end-users an experience that comes close to the current processing times for payment card-based transactions.

4.15.2 SEMWG analysis and recommendation

The SEMWG recommends not taking forward the change request (**option e**). The SEMWG has concerns that such changes by November 2021 will negatively influence PSPs that are currently considering adhering to the SCT Inst scheme.

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 cannot be part of the scheme.

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

Explicit public consultation comments received

Contributor	Comments received
Dutch Payments Association	No. The Dutch community is concerned that the SCT Inst Scheme is not enough innovative and therefore not attractive for PSPs which want to use SCT Inst at the Point of Interaction (POI), both in a physical and an online environment. Especially the current time-out deadline in combination with the receipt of the positive or negative confirmation which adds up to 25 seconds is extremely long and therefore not acceptable at the POI. In case the reduction of the target maximum execution time and time-out deadline is postponed until the next Change Cycle, it can only be implemented in November 2023 and by then, we will already have lost market share to other innovative payment solutions. We believe that also PSPs considering adherence to the SCT Inst scheme, will have enough time to prepare for this change. Furthermore,



Contributor	Comments received
	experience to date shows that more than 95% of all SCT Inst transactions are processed within 3 seconds, even in case multiple CSMs are involved in one SCT Inst transaction. This demonstrates that the proposed change is feasible and realistic.
EuroCommerce	No. A reduction of the maximum execution time is needed, particularly by merchants, in order to offer a fast and convenient user experience at POI to the consumer.
Eurosystem	Yes. This should not be supported as the reduction of indicated time and time-out deadline can be counterproductive for PSPs preparing for joining SCT Inst Scheme.
Portuguese Banking Association	Yes. We support the recommendation. The proposal would help to standardize market practises throughout SEPA area, but the ramp up status of this relatively new scheme needs a few more years to stabilise and grow towards consolidation and critical mass participation. For the great majority of participants the proposed target maximum execution time is already a market practice, but the proposed time-out deadline could have some negative impact in the market.

4.15.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.16 # 31: Optional fraud indication marker in SCT Inst transaction

4.16.1 Description

This change request was made by the Dutch Payments Association.

The contributor proposes to include an optional ‘Fraud Indication Marker’ in every SCT Inst transaction to enhance the possibilities of fraud detection for all SCT Inst scheme participants. This marker is proposed as an optional attribute in the interbank payment dataset.

The fraud indication marker allows the Originator Bank to provide the Beneficiary Bank with a fraud score for every outgoing SCT Inst transaction. This can support the Beneficiary Bank in its inbound fraud detection activities and/or its outbound fraud detection activities when the funds received are (quickly) re-used by the Beneficiary for a new outgoing payment, without entailing any liability shift.

4.16.2 SEMWG analysis and recommendation

The SEMWG recommends not taking forward the change request (**option e**). At this point in time, the SEMWG has not received enough input from fraud experts and legal experts to make a full assessment. It is unclear at this stage whether there is a SEPA need for such marker.

If the Originator Bank has a doubt, it should get in touch with the Originator to get more clarification to remove this doubt instead of adding such marker.

It also raises concerns at the Beneficiary Bank with respect to the liability of accepting such transaction. If the Beneficiary Bank receives a transaction with such marker even if that marker is optional, the Beneficiary Bank may not ignore this marker information.

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 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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Dutch Payments Association	No. Based on discussions with other European banks over the past few months, we propose to update our change request in such a way that the optional Fraud Indication Marker will only be used to share contextual information regarding the SCT Inst transaction and no more elements related to fraud assessment or fraud scoring done by the Originator PSP. The Beneficiary PSP may use the contextual information received as additional input for its own fraud assessment of the SCT Inst transaction. Contextual information is information that reveals details about the context of a transaction, e.g. the initiation channel used or the fact that it is the first transaction this originator



Contributor	Comments received
	makes to this beneficiary. Contextual information might be helpful to detect and identify money mules. It might also be useful for Anti Money Laundering purposes.
Eurosystem	Yes. This should not be supported as the issue should be further analysed at legal expert level first.
Slovak Banking Association	Yes. We see no need for such marker from a SEPA point of view. We fully agree with the SEMWG's analysis and recommendation.

4.16.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.17 # 32: Allow the transfer back of a lower amount as a positive response to a Recall due to fraud

4.17.1 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 Inst 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 Inst 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 Inst transaction. In this way the Originator can still recover funds remaining on the account of the Beneficiary within the limit of the initial SCT Inst 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.

4.17.2 SEMWG analysis and recommendation

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).

4.17.3 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 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 Inst 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 it, which is not realistic.



Contributor	Comments received
French Banking Federation	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. 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'.
Spanish Banking Community	No. We agree with the proposed change.

4.17.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.18 # 33: Possibility to credit a technical account following a positive response to a Recall

4.18.1 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.

4.18.2 SEMWG analysis and recommendation

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.

4.18.3 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 Inst 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.
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.

4.18.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.19 # 34: Extension of the period to submit a Recall

4.19.1 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 Inst transaction to initiate a Recall.

The contributor suggests lengthening this period up to 15 Banking Business Days as fraudulent, duplicate or erroneous SCT Inst transactions 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 Inst 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).

4.19.2 SEMWG analysis and recommendation

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 4.4).

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 Inst 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 comment regarding CR 11.
Portuguese Banking Association	Yes. We support the recommendation (a solution in line with CR#11 proposal).

4.19.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.20 # 35: Align the rulebook with the Funds Transfer Regulation

4.20.1 Description

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

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.

4.20.2 SEMWG analysis and recommendation

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.

4.20.3 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 Inst 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.

4.20.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.21 # 36: New service 'Initial payment with unknown final amount'

4.21.1 Description

This change request was made by EuroCommerce.

The contributor suggests introducing a new service supporting the feature of an initial SCT Inst payment with unknown final amount.

The contributor gives examples whereby customers can place an initial order with a merchant without knowing at that point in time the exact final amount to pay. Only when the merchant delivers the goods or service to its customer, is the final amount defined and eventually charged by the merchant to the customer. At that time the customer may no longer be present in the merchant's store and may not be able to authenticate the final confirmed value of the transaction(s). For that purpose, the customer has provided a mandate to the merchant to debit or credit their account.

Such use cases occur in the hospitality sector (hotels), fuel sector, parking space companies, public transport companies and general stores that deliver fresh foods of variable weight or quantities directly to the premises of their customers.

This new type of service enables the identification of an initial instant payment transaction as a kind of pre-authorisation/ service transaction and the subsequent (final) payment as the payment completion. The final amount paid is a variable amount to the initial order which could be higher or lower than the initial payment amount.

The service should be specified in such a way to link both the initial SCT Inst transaction and the final SCT Inst payment completion to ensure the customer pays only once the final amount.

Furthermore, the initial payment (with the unknown final amount) will, if outside of the agreed exceptions, need strong customer authentication from the customer. The final payment completion cannot be authenticated by the customer and would therefore be considered as a Merchant Initiated Transaction.

4.21.2 SEMWG analysis and recommendation

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

The SCT Inst transaction can only be authenticated with a final and irrevocable amount. A more suitable solution can be the future Request-To-Pay (RTP) scheme in a combination of e.g., a maximum amount or a reservation to support such services.

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) to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme. The future RTP scheme of the EPC can support this use case.

However, some other contributors do favour this change request. They consider that such feature should be part of the SCT Inst scheme rulebook and not just limited to the RTP scheme. They point out that otherwise service providers wishing to support such use case would have to adhere to the RTP scheme which would drive up costs and operational complexity.



The SEMWG is of the opinion that these contributors have a different interpretation about the functioning of the RTP scheme. The SEMWG recommends that the EPC bodies involved in the development of the RTP rulebook approach these stakeholders to clarify in detail the RTP scheme. The SEMWG points out that the RTP scheme is not a payment scheme.

Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Electronic Money Association	<p>No. The creation of European Retail Payment solutions based on SCT Inst requires some additions to its rulebook, which have been proposed by EuroCommerce. Without these additional features, and maybe more to come, it will be rather challenging for such payment solutions based on SCT Inst to compete with cards and wallets.</p> <p>We do not agree that the EPC SEMWG recommendation to defer such functionalities to the new RTP scheme would serve the same purpose as these changes, because this would force RTP schemes or frameworks, e.g. PSD2-based or OBePs, to have to replicate these functionalities, or participate in the EPC RTP scheme.</p> <p>Participating in both the SCT Inst and RTP scheme to deliver payment functionality which consumers and merchants require seems overly elaborate, drives up operational cost, and ultimately affects competition in the market. We therefore support these change requests being adopted in the SCT Inst Rulebook.</p>
EuroCommerce	<p>No. EuroCommerce strongly disagrees with the SEMWG assessment.</p> <p>The EBA in Q&A 2020_5133 dated June 2nd, 2020 provides guidance for card payment instruments "".../...If the final amount is equal to or lower than the amount agreed in accordance with Article 75(1) of PSD2, the transaction can be executed and there is no need to re-apply SCA, as the authentication code would still be valid in accordance with Article 5(3)(a) of the Delegated Regulation"".</p> <p>Such a principle could perfectly apply to SCT /SCT Inst payments independent of any RTP standard. EuroCommerce considers this an essential feature for SCT Inst-based retail payments to compete with card-based payments, which should be mandatory for all SCT Inst participants and thereby made accessible not just to the EPC RTP payment service.</p>
European TPP Association (ETPPA)	<p>No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets, which should be mandatory for all SCT Inst participants and</p>



Contributor	Comments received
	thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.
Eurosystem	Yes. This issue should be seen in conjunction with Request-To-Pay or a Direct Debit. In addition, The CR would entail substantial changes in TARGET Instant Payment Settlement (TIPS) settlement processing.
PPRO Financial Ltd	No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.
SIX on behalf of Swiss Banking Community	Yes. Should be part of RTP/EBPP.
Trustly	No. This is an essential feature for SCT Inst-based retail payments to compete with card-based payments, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also to PSD2-RTP-based PSPs.

4.21.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.22 # 37: New service 'instalment payment'

4.22.1 Description

This change request was made by EuroCommerce.

The contributor suggests introducing a new service supporting the feature of SCT Inst scheme-driven instalment payments to customers for goods or services at the Point of Interaction (PoI).

An instalment payment service allows the payer to split the payment of a single purchase of goods or services into a finite number of periodic transactions, with a specified end date.

A specific identification of the service is required to identify the initial transaction and the subsequent transactions as being an initial or subsequent instalment payment. The definition of an instalment service may use several codes such as the purpose code RINP (Recurring INSTant Payment) for transactions related to a recurring instalment made at regular intervals.

The contributor envisages the service as follows:

1. the customer submits the initial (first) instant payment with a strong customer authentication (SCA) with subsequent transactions on defined terms and conditions until the specified end date;
2. the instalment service may be offered by the merchant or their technical service provider;
3. the instalment needs to support the usage of an IBAN, Proxy of IBAN or IBAN's token;
4. The subsequent transactions are initiated by the merchant without any SCA;
5. The charges and services fees model are clearly defined for both the customer and the merchant upfront for the life cycle of the instalment service.

4.22.2 SEMWG analysis and recommendation

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

The SCT Inst transaction can only be authenticated with a final and irrevocable amount. A more suitable solution can be the future Request-To-Pay (RTP) scheme in a combination of e.g., a maximum amount or a reservation to support such services.

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. The future RTP scheme of the EPC can support this use case.

However, some other contributors do favour this change request. They consider that such feature should be part of the SCT Inst scheme rulebook and not just limited to the RTP scheme. They point out that otherwise service providers wishing to support such use case would have to adhere to the RTP scheme which would drive up costs and operational complexity.

The SEMWG is of the opinion that these contributors have a different interpretation about the functioning of the RTP scheme. The SEMWG recommends that the EPC bodies involved in the development of the RTP rulebook approach these stakeholders to clarify in detail the RTP scheme.



Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Electronic Money Association	<p>No. The creation of European Retail Payment solutions based on SCT Inst requires some additions to its rulebook, which have been proposed by EuroCommerce. Without these additional features, and maybe more to come, it will be rather challenging for such payment solutions based on SCT Inst to compete with cards and wallets.</p> <p>We do not agree that the EPC SEMWG recommendation to defer such functionalities to the new RTP scheme would serve the same purpose as these changes, because this would force RTP schemes or frameworks, e.g. PSD2-based or OBePs, to have to replicate these functionalities, or participate in the EPC RTP scheme.</p> <p>Participating in both the SCT Inst and RTP scheme to deliver payment functionality which consumers and merchants require seems overly elaborate, drives up operational cost, and ultimately affects competition in the market. We therefore support these change requests being adopted in the SCT Inst Rulebook.</p>
EuroCommerce	<p>No. EuroCommerce strongly disagrees with the SEMWG assessment.</p> <p>The RTS on strong customer authentication and CSC (2018/389) article 14 rules that only the first instalment transaction needs to support SCA. For subsequent transactions PSPs are allowed not apply SCA. Such exemptions must be possible with any payment instrument within scope of the PSD2, including SCT/SCT Inst payment initiations.</p> <p>The EPC SCT /SCT Inst must support through specific parameters features defined by the PSD2 regulation and the commission delegated regulation (RTS on SCA and CSC) allowing PSUs and PSPs to tag and allow the Payer's PSP to identify such exemptions.</p> <p>An instalment payment service is an essential feature for SCT Inst-based retail payments to compete with card-based payments, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP payment service.</p> <p>Finally, there is no clear logic in allowing instalment payments with an RTP instrument but not with an SCT/SCT Inst payment instrument.</p>



Contributor	Comments received
European TPP Association (ETPPA)	No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.
Eurosystem	Yes. This issue should be seen in conjunction with Request-To-Pay and not in isolation.
PPRO Financial Ltd	No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.
SIX on behalf of Swiss Banking Community	Yes. Should be part of RTP/EBPP.
Trustly	No. This is an essential feature for SCT Inst-based retail payments to compete with card-based payments, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also to PSD2-RTP-based PSPs.

4.22.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.23 # 38: New service 'instant customer refund'

4.23.1 Description

This change request was made by EuroCommerce.

The contributor points out that merchants require an instant refund service at the Point of Interaction (PoI) to reimburse customers. It shares a few use cases to illustrate such need.

The SCT Inst scheme rulebook already includes technical specifications to facilitate a Repayment service. The contributor nevertheless explains that the current specifications do not resolve the merchants' needs and have several limitations. The contributor emphasizes the following elements which a refund service under the SCT Inst scheme should resolve or support:

- The customer expects to receive the instant refund notification on its mobile device (almost) immediately and relies on the receipt of a notification message confirming the execution of the refund/repayment;
- Less data for an instant refund is reported through a mobile app compared to the current SCT Inst dataset. Some data elements are not used in mobile payments (e.g., AT-03 the address of the Originator, AT-10 The Originator identification code);
- The refund needs to support the use of an IBAN, a proxy of IBAN or even a token of the routing and the volume of the payment initiation message information (the current rules only allow IBAN);
- The charges and services fees need to be clearly defined for both the customer and the merchant.

4.23.2 SEMWG analysis and recommendation

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

Such reimbursement is considered as a new SCT Inst transaction and requires a certain set of data. This can already be conducted the current Repayment feature of the SCT Inst scheme. Another alternative would be the future Request-To-Pay (RTP) scheme whereby the consumer submits an RTP message to the merchant triggering a SCT Inst transaction.

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) to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme. The future RTP scheme of the EPC can support this use case.

However, some other contributors do favour this change request. They consider that such feature should be part of the SCT Inst scheme rulebook and not just limited to the RTP scheme. They point out that otherwise service providers wishing to support such use case would have to adhere to the RTP scheme which would drive up costs and operational complexity.

The SEMWG is of the opinion that these contributors have a different interpretation about the functioning of the RTP scheme. The SEMWG recommends that the EPC bodies involved in the development of the RTP rulebook approach these stakeholders to clarify in detail the RTP scheme.



Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
Electronic Money Association	<p>No. The creation of European Retail Payment solutions based on SCT Inst requires some additions to its rulebook, which have been proposed by EuroCommerce. Without these additional features, and maybe more to come, it will be rather challenging for such payment solutions based on SCT Inst to compete with cards and wallets.</p> <p>We do not agree that the EPC SEMWG recommendation to defer such functionalities to the new RTP scheme would serve the same purpose as these changes, because this would force RTP schemes or frameworks, e.g. PSD2-based or OBePs, to have to replicate these functionalities, or participate in the EPC RTP scheme.</p> <p>Participating in both the SCT Inst and RTP scheme to deliver payment functionality which consumers and merchants require seems overly elaborate, drives up operational cost, and ultimately affects competition in the market. We therefore support these change requests being adopted in the SCT Inst Rulebook.</p>
EuroCommerce	<p>No. EuroCommerce strongly disagrees with the SEMWG assessment.</p> <p>The current repayment feature of the SCT Inst scheme does not allow an Instant repayment as it can only be initiated by the PSP and not in real time by the beneficiary /merchant to reimburse their customer at the till /POI.</p> <p>EuroCommerce considers this functionality a critical feature for SCT Inst-based retail payments to compete with card-based payments, which should be mandatory for all SCT Inst participants and therefore not restricted to the EPC RTP payment service only.</p>
European TPP Association (ETPPA)	<p>No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.</p>
Eurosystem	<p>Yes. As SEMWG also recommends/analyses, this would be covered by the future Request-To-Pay (RTP) scheme.</p>
PPRO Financial Ltd	<p>No. This is an essential feature for SCT Inst-based European Retail Payment Solutions to compete with cards and wallets,</p>



Contributor	Comments received
	which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC RTP-based service providers, but also all others, e.g. PSD2-RTP-based PSPs and OBePs.

4.23.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.24 # 39: Transmission of alias or proxy details about Originator and Beneficiary

4.24.1 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 Instant Credit Transfer Information), DS-02 (Interbank Payment) and DS-04 (Bank-to-Customer SEPA Instant 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.

4.24.2 SEMWG analysis and recommendation

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.

4.24.3 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. However, some other contributors do support this change request.

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

Therefore, the SEMWG proposes not to include this change request in the 2021 SCT Inst 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



Contributor	Comments received
	schemes to the 2019 version of ISO20022 (#20), which we support, and which should maybe prioritise SCT Inst.
EuroCommerce	<p>No. The use of such proxies has become an essential feature for initiating payments worldwide which needs to be recognised by the SEMWG and the requirement taken into account.</p> <p>EuroCommerce is of the view that SCT Inst payments must support the transmission of alias, proxy detail about the Originator and Beneficiary, and should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC SPL participants, but also to PSPs, MSCT SPs and PISPs.</p>
European TPP Association (ETPPA)	<p>No. Due to market developments, supported by proxy services established by the EPC and others, the use of such proxies has become an essential feature for initiating SCT Inst payments, which should be mandatory for all SCT Inst participants.</p> <p>Rather than rejecting this now due to the current unavailability of the 2019 version of the ISO 20022 standard, it should be implemented as soon as reasonably possible, and at the latest in combination with the recommended migration of all SEPA schemes to this version (#20), which we support, and which should maybe prioritise SCT Inst.</p>
Eurosystem	Yes. The analysis of the SEMWG well explains why this change request should not be implemented in November 2021.
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.
PPRO Financial Ltd	<p>No. Due to market developments, supported by proxy services established by the EPC and others, the use of such proxies has become an essential feature for initiating SCT Inst payments, which should be mandatory for all SCT Inst participants.</p> <p>Rather than rejecting this now due to the current unavailability of the 2019 version of the ISO 20022 standard, it should be implemented as soon as reasonably possible, and at the latest in combination with the recommended migration of all SEPA schemes to this version (#20), which we support, and which should maybe prioritise SCT Inst.</p>
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.



Contributor	Comments received
Trustly	No. Due to market developments, supported by proxy services established by the EPC and others, the use of such proxies has become an essential feature for initiating SCT Inst payments, which should be mandatory for all SCT Inst participants and thereby made accessible not just to EPC SPL participants, but also to PISPs.

4.24.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.25 # 41: Allow Beneficiary Bank to let its CSM conduct status investigation procedures

4.25.1 Description

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

The contributor suggests adding a clarification in the rulebook section 4.4 'Optional SCT Inst Transaction status investigation procedure' stating that the Beneficiary Bank can agree with its CSM to perform status investigation procedures:

“The Beneficiary Bank may also agree with its CSM optional investigation procedures for exceptional situations whereby no agreed confirmation messages have reached the Beneficiary Bank.”

4.25.2 SEMWG analysis and recommendation

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

It is a commercial service from a CSM which a Beneficiary Bank can subscribe to and therefore falls outside the scope of the scheme.

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 Inst rulebook version 1.0.

Explicit public consultation comments received

Contributor	Comments received
EuroCommerce	No. EuroCommerce disagrees. In C2B domain it is common for a merchant to request that his bank to investigate why a payment has not been received based on evidence provided by their customers. Provision needs to be made to recognise this. Customers are not comfortable or used to having to contact their bank for such investigations with the CSM.
Eurosystem	Yes. As SEMWG also recommends, the CR would be beyond the scope of the scheme.

4.25.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.26 # 42: Reformulate rulebook section on maximum execution time

4.26.1 Description

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

The contributor states that the rulebook section 4.2.3 “Maximum Execution Time” is described at a far more detailed level compared to the rest of the rulebook. It suggests that it is rewritten at a more conceptual level, enabling implementors to use other techniques to meet timeout requirements.

it is of the opinion that the description needs adaptation after the introduction of the pre-validation call to the Beneficiary Bank.

4.26.2 SEMWG analysis and recommendation

The SEMWG recommends not taking forward the change request (**option e**). The change request does not propose concrete text reformulations.

4.26.3 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 Inst rulebook version 1.0.

Explicit public consultation comments received

No comments were submitted.

4.26.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.27 # 43: Replacement of the term Bank with PSP and updated Customer definition

4.27.1 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”.

4.27.2 SEMWG analysis and recommendation

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

4.27.3 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 Inst 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).

4.27.4 SMB decision

For inclusion in the 2021 SCT Inst rulebook.



4.28 # 44: Changes to Recall and Request For Recall by the Originator (RFRO) procedures

4.28.1 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 **three** 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 six 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.

Secondly, the contributor wishes to include in the attribute AT-48 'The Recall reason code' under the dataset DS-05 'Recall of an SCT Inst' a new reason code 'Requested by customer'.

For the RFRO procedure, the contributor requests the inclusion of a new reason code 'Requested by customer' in the attribute AT-52 'Reason code for the Request For Recall by the Originator' for the dataset DS-08 'Request For Recall by the Originator'.

The second proposed change to the RFRO procedure concerns the attribute AT-58 'Fee for the positive response to a Request for Recall by the Originator'. It appears that this attribute is mandatory in the dataset DS-09 'Response to the Request For Recall by the Originator'. This should be optional since it is up to the Beneficiary Bank to charge a fee or not.

4.28.2 SEMWG analysis and recommendation

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 4.4). In addition, the Beneficiary Banks generally need to obtain first the consent from the Beneficiary which can take up some time.

As for the suggestions to the RFRO procedure, the inclusion of new reason code 'Requested by customer' adds no value as only the Originator can kick off the RFRO procedure. With respect to AT-58, step 4A in section 4.3.2.3 already points out that *"it is the decision of the Beneficiary Bank if it wants to charge a fee to the Originator Bank"*.

4.28.3 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 Inst rulebook version 1.0.

Explicit public consultation comments received



Contributor	Comments received
Eurosystem	Yes. This should not be supported since another solution would be envisaged via CR#11.

4.28.4 SMB decision

Not to be included in the 2021 SCT Inst rulebook.



4.29 # 46: Change request has been withdrawn

4.29.1 Description

This change request has been withdrawn.



4.30 # 47: Change request has been withdrawn

4.30.1 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> <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>



Change	Reason for change
	<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 Inst 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 Inst Rulebook 2020 Change Request Public Consultation Document (EPC002-20) 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 Inst 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 Inst 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 Inst 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 (previously Annex III) Annex III – Risk Management (previously Annex II) Annex IV – RB amendments & changes <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
1.7	<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) 	<p>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.</p>	CHAN



Section	Description	Reason for change	Type of Change
1.7	<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, and Recalls, <u>Request for Recall by the Originator (RFRO)</u>.</p>	To ensure that all r-transaction types are pointed out.	CLAR
4.6.1	<p>Addition in attribute AT-R3:</p> <p>The reasons for a Reject by the Originator Bank are as follows:</p> <ul style="list-style-type: none"> (...) Amount exceeds the maximum authorised amount for SCT Inst Operation/transaction code incorrect, invalid <u>file</u> format 	The ISO reason code for invalid file format (FF01) is already part of the SCT Inst Customer-to-Bank Implementation Guidelines.	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. SIX on behalf of Swiss Banking Community 16. Slovak Banking Association 17. Spanish Banking Community 18. STUZZA GmbH on behalf of Austrian Banking Community 19. UK Finance
Other stakeholders	<ol style="list-style-type: none"> 1. equensWorldline 2. EuroCommerce 3. European TPP Association (ETPPA) 4. Eurosystem 5. Fiserv 6. PPRO Financial Ltd 7. Spanish Association of CFOs (ASSET) 8. Trustly