

Position of the EPC Scheme Technical Forum (ESTF) on the 2020 SEMWG Change Proposals for the EPC SEPA Payment Scheme Rulebooks

EPC 150-20
Version 1.0
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Public

1. Background

All submitted change requests to modify the EPC SEPA payment scheme rulebooks during the 2020 EPC SEPA Payment Scheme Rulebook Change Management Cycle had been published for a three-month public consultation in the second quarter of 2020.

Following this three-month public consultation, the EPC Scheme Evolution and Maintenance Working Group (SEMWG) collected and consolidated the comments received from all scheme participants and stakeholders during this public consultation. The SEMWG analysed the expressed support and the comments received for each change request. It then developed Change Proposals based on the level of support and the comments received from the public consultation.

The SEMWG consolidated its Change Proposals, along with each change request and the related non-confidential comments received from the contributors during the public consultation, in a Change Proposal Submission Document per EPC SEPA payment scheme rulebook:

- EPC 116-20 v0.3 for the SEPA Credit Transfer (SCT) rulebook
- EPC 117-20 v0.3 for the SEPA Instant Credit Transfer (SCT Inst) rulebook
- EPC 118-20 v0.3 for the SEPA Direct Debit (SDD) Core rulebook
- EPC 119-20 v0.3 for the SDD Business-to-Business (B2B) rulebook

The above-mentioned versions of the Change Proposal Submission Documents were then submitted to the August 2020 meetings of the Scheme End-User Forum (SEUF) and the EPC Scheme Technical Forum (ESTF) (i.e. the EPC Stakeholder Fora), and to the September 2020 meeting of the EPC Scheme Management Board (SMB).

2. Role of the EPC Stakeholder Fora during the EPC SEPA Payment Scheme Rulebook Change Management Cycle

Section 4.4 of the EPC SEPA Payment Scheme Management Rules indicates that the SEUF and the ESTF each separately are invited to provide their consolidated comments in a position document on the change requests and on the related Change Proposals outlined in the Change Proposal Submission Documents. Their respective position documents will be shared with the SMB.

The SMB will then deliberate on the Change Proposal Submission Documents from the SEMWG and the position documents from the SEUF and the ESTF. The SMB shall finally determine whether to accept or not a Change Proposal after consideration of the position from the EPC Stakeholder Fora in accordance with section 4.2.5 of the EPC SEPA Payment Scheme Management Rules.

This ESTF position document will be published on the EPC Website together with the final versions of the Change Proposal Submission Documents which will include the decision of the SMB on each Change Proposal.



3. ESTF position on the 2020 SEMWG Change Proposals for the SCT Rulebook

Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
2	Integrate a process diagram for inquiries	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
4	Multiple Requests for a Status Update in a single message for RFRO	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
5	Multiple Requests for a Status Update in a single message for a SCT inquiry	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
6	Update calculation method of compensation currently based on EONIA	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
7	Replacement of references to EONIA into €STR	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
8	Change request withdrawn		



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
9	Reference to separate EPC guidance document on SCT r-transaction reason codes	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
10	Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
12	Clarification on the definition of Banking Business Day	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
14	Inclusion of extra interbank rules in the SCT Inquiry procedure	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	<p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>	Supports the SEMWG Change Proposal.
20	Migration to the 2019 version of the ISO 20022 messaging standard	<p>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.</p> <p>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 decision¹ to retain the current November 2021 migration date for Target2 or to postpone it to a later date. These contributors highlight that these other</p>	<p>The ESTF is unanimously in favour to let the scheme migrate to a newer version of the ISO 20022 messaging standard.</p> <p>A large majority of the ESTF favours such migration of the scheme by November 2022:</p> <ul style="list-style-type: none"> • It sets the scheme on a newer standard. This allows scheme participants to

¹ 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.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
		<p>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.</p> <p>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.</p>	<p>support new payment features (e.g., SEPA Request-To-Pay) on that new standard as of November 2022. It allows the EPC as scheme owner to work out new features based on this new standard for the 2023 scheme rulebook;</p> <ul style="list-style-type: none"> • A good occasion for the scheme participants to concentrate all ISO migration/version migration projects in one single go; • It aligns the ISO version of the scheme with the one applied for other major payment market infrastructures. <p>A minority of the ESTF prefers such migration to happen by November 2023 after the migration of Target2 to ISO 20022 in November 2022 has been completed. This would allow scheme participants to spread out the workload in planning and implementing the</p>



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
			<p>various major ISO 20022 migration projects across more years.</p> <p>None of the ESTF members supports such migration to happen in November 2024 or later. Otherwise, the scheme will be based on a 15-year (or more) old ISO version which limits the scheme to meet the current market needs.</p> <p>The ESTF recommends that the EPC also starts setting up a policy or procedure to migrate the scheme on a structural and more regular basis to a newer ISO 20022 version.</p>
23	Inclusion of flowcharts for the RFRO procedure	<p>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.</p> <p>For inclusion in the 2021 SCT Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
26	Payment of fees or interest compensation under the SCT inquiry procedure	<p>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.</p> <p>For inclusion in the 2021 SCT Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
27	Linking an SCT transaction with a preceding Request-To-Pay message	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
28	Notification to Beneficiary Bank about the execution of SCT instruction after a processed Request-To-Pay message	The vast majority of EPC scheme participants (via national communities or via individual comments) and other contributors to the 2020 public consultation indicated that this change request cannot be part of the scheme. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
32	Allow the transfer back of a lower amount as a positive response to a Recall due to fraud	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
33	Possibility to credit a technical account following a positive response to a Recall	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
34	Extension of the period to submit a Recall	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
35	Align the rulebook with the Funds Transfer Regulation	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
39	Transmission of alias or proxy details about Originator and Beneficiary	The vast majority of EPC scheme participants (via national communities or via individual comments) to the 2020 public consultation supported the SEMWG recommendation that this change request cannot be part of the scheme. Nevertheless, some other contributors expressed their support for this change request. This change request cannot be implemented as the 2009 ISO version standard upon which the SCT scheme is based, does not support alias or proxy details. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
40	ERI option to support pointers or references to external sources	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
43	Replacement of the term Bank with PSP and updated Customer definition	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. For inclusion in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.
44	Changes to Recall and SCT Inquiry procedures	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. Not to be included in the 2021 SCT Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
46	Change request withdrawn		
47	Change request withdrawn		



4. ESTF position on the 2020 SEMWG Change Proposals for the SCT Inst Rulebook

Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
8	Change request withdrawn		
9	Reference to separate EPC guidance document on SCT r-transaction reason codes	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. For inclusion in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
10	Alignment of the Recall and RFRO datasets within the SCT rulebook, and between both SCT rulebooks	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. For inclusion in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
11	Use of 'Fraud' reason code up to 13 months under the Recall procedure	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. For inclusion in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
12	Clarification on the definition of Banking Business Day	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. For inclusion in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	<p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>	Supports the SEMWG Change Proposal.
18	Introduction of a credit notification message	<p>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.</p> <p>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.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
19	Possibility to provide a future execution date and time for SCT Inst instructions	<p>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.</p> <p>For inclusion in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
20	Migration to the 2019 version of the ISO 20022 messaging standard	<p>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.</p> <p>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 decision² 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.</p> <p>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.</p>	<p>The ESTF is unanimously in favour to let the scheme migrate to a newer version of the ISO 20022 messaging standard.</p> <p>A large majority of the ESTF favours such migration of the scheme by November 2022:</p> <ul style="list-style-type: none"> • It sets the scheme on a newer standard. This allows scheme participants to support new payment features (e.g., SEPA Request-To-Pay) on that new standard as of November 2022. It allows the EPC as scheme owner to work out new features based on this new standard for the 2023 scheme rulebook;

² Ibid.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
		<p>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.</p>	<ul style="list-style-type: none"> • A good occasion for the scheme participants to concentrate all ISO migration/version migration projects in one single go; • It aligns the ISO version of the scheme with the one applied for other major payment market infrastructures. <p>A minority of the ESTF prefers such migration to happen by November 2023 after the migration of Target2 to ISO 20022 in November 2022 has been completed. This would allow scheme participants to spread out the workload in planning and implementing the various major ISO 20022 migration projects across more years.</p> <p>None of the ESTF members supports such migration to happen in November 2024 or later. Otherwise, the scheme will be based on a 15-year (or</p>



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
			<p>more) old ISO version which limits the scheme to meet the current market needs.</p> <p>The ESTF recommends that the EPC also starts setting up a policy or procedure to migrate the scheme on a structural and more regular basis to a newer ISO 20022 version.</p>
21	Introduction of a credit notification message for the Beneficiary	<p>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.</p> <p>The SEMWG notes the diverging views between the EPC scheme participants and the other contributors on its enforceability (recommended vs. mandatory).</p> <p>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.</p> <p>Therefore, the SEMWG proposes to include this change request in the 2021 SCT Inst rulebook version 1.0.</p> <p>For inclusion in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
22	Change request withdrawn		
23	Inclusion of flowcharts for the RFRO procedure	<p>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.</p> <p>For inclusion in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
27	Linking an SCT Inst transaction with a preceding Request-To-Pay message	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Based on this assessment, the SEMWG proposes to include this change request in the 2021 SCT Inst rulebook version 1.0.</p> <p>For inclusion in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
29	New obligation under transaction status investigation procedure	<p>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.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
30	Reduction of target maximum execution time and time-out deadline	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
31	Optional fraud indication marker in SCT Inst transaction	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
32	Allow the transfer back of a lower amount as a positive response to a Recall due to fraud	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
33	Possibility to credit a technical account following a positive response to a Recall	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
34	Extension of the period to submit a Recall	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
35	Align the rulebook with the Funds Transfer Regulation	<p>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.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
36	New service 'Initial payment with unknown final amount'	<p>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.</p> <p>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.</p> <p>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.</p> <p>Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
37	New service 'instalment payment'	<p>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.</p> <p>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.</p> <p>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.</p> <p>Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
38	New service 'instant customer refund'	<p>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.</p> <p>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.</p> <p>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.</p> <p>Based on this assessment, the SEMWG proposes not to include this change request in the 2021 SCT Inst rulebook version 1.0.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
39	Transmission of alias or proxy details about Originator and Beneficiary	<p>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.</p> <p>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.</p> <p>Not to be included in the 2021 SCT Inst Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
41	Allow Beneficiary Bank to let its CSM conduct status investigation procedures	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
42	Reformulate rulebook section on maximum execution time	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
43	Replacement of the term Bank with PSP and updated Customer definition	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. For inclusion in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
44	Changes to Recall and RFRO procedures	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. Not to be included in the 2021 SCT Inst Rulebook version 1.0.	Supports the SEMWG Change Proposal.
46	Change request withdrawn		
47	Change request withdrawn		



5. ESTF position on the 2020 SEMWG Change Proposals for the SDD Core Rulebook

Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
1	Development of an SDD fixed amount option or scheme	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. Not to be included in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
3	Protection improvements for Debtors	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. Not to be included in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
6	Update calculation method of compensation currently based on EONIA	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. For inclusion in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
7	Replacement of references to EONIA into €STR	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. For inclusion in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
8	Change request withdrawn		
13	Removal of references to the e-Mandate operating model	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. For inclusion in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	<p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>	Supports the SEMWG Change Proposal.
17	Changes to EPC208-08 'EPC e-Operating Model detailed specifications'	<p>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.</p> <p>Not to be included in the 2021 SDD Core Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
20	Migration to the 2019 version of the ISO 20022 messaging standard	<p>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.</p> <p>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</p>	The ESTF is unanimously in favour to let the scheme migrate to a newer version of the ISO 20022 messaging standard.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
		<p>standard, from November 2021 to November 2022. The second justification to ask for a delay of this ISO version migration, was a pending Eurosystem decision³ 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.</p> <p>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.</p> <p>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.</p>	<p>A large majority of the ESTF favours such migration of the scheme by November 2022:</p> <ul style="list-style-type: none"> • It sets the scheme on a newer standard. This allows scheme participants to support new payment features on that new standard as of November 2022. It allows the EPC as scheme owner to work out new features based on this new standard for the 2023 scheme rulebook; • A good occasion for the scheme participants to concentrate all ISO migration/version migration projects in one single go; • It aligns the ISO version of the scheme with the one applied for other major payment market infrastructures. <p>A minority of the ESTF prefers such migration to happen by November 2023 after the</p>

³ Ibid.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
			<p>migration of Target2 to ISO 20022 in November 2022 has been completed. This would allow scheme participants to spread out the workload in planning and implementing the various major ISO 20022 migration projects across more years.</p> <p>None of the ESTF members supports such migration to happen in November 2024 or later. Otherwise, the scheme will be based on a 15-year (or more) old ISO version which limits the scheme to meet the current market needs.</p> <p>The ESTF recommends that the EPC also starts setting up a policy or procedure to migrate the scheme on a structural and more regular basis to a newer ISO 20022 version.</p>



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
24	New r-transaction reason codes	The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme. Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD Core rulebook version 1.0. Not to be included in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
35	Align the rulebook with the Funds Transfer Regulation	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. Not to be included in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
43	Replacement of the term Bank with PSP and updated Customer definition	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. For inclusion in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
45	New r-transaction reason codes	The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme. Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD Core rulebook version 1.0. Not to be included in the 2021 SDD Core Rulebook version 1.0.	Supports the SEMWG Change Proposal.
46	Change request withdrawn		
47	Change request withdrawn		



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
48	New r-transaction reason codes	<p>The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme.</p> <p>Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD Core rulebook version 1.0.</p> <p>Not to be included in the 2021 SDD Core Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



6. ESTF position on the 2020 SEMWG Change Proposals for the SDD B2B Rulebook

Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
8	Change request withdrawn		
13	Removal of references to the e-Mandate operating model	<p>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.</p> <p>For inclusion in the 2021 SDD B2B Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.
15	Change request withdrawn		
16	Alignment of all attribute numbers across all EPC SEPA payment scheme rulebooks	<p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p>	Supports the SEMWG Change Proposal.
17	Changes to EPC208-08 'EPC e-Operating Model detailed specifications'	<p>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.</p> <p>Not to be included in the 2021 SDD B2B Rulebook version 1.0.</p>	Supports the SEMWG Change Proposal.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
20	Migration to the 2019 version of the ISO 20022 messaging standard	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>The ESTF is unanimously in favour to let the scheme migrate to a newer version of the ISO 20022 messaging standard.</p> <p>A large majority of the ESTF favours such migration of the scheme by November 2022:</p> <ul style="list-style-type: none"> • It sets the scheme on a newer standard. This allows scheme participants to support new payment features on that new standard as of November 2022. It allows the EPC as scheme owner to work out new features based on this new standard for the 2023 scheme rulebook; • A good occasion for the scheme participants to concentrate all ISO migration/version migration projects in one single go; • It aligns the ISO version of the scheme with the one applied for other major

⁴ Ibid.



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
			<p>payment market infrastructures.</p> <p>A minority of the ESTF prefers such migration to happen by November 2023 after the migration of Target2 to ISO 20022 in November 2022 has been completed. This would allow scheme participants to spread out the workload in planning and implementing the various major ISO 20022 migration projects across more years.</p> <p>None of the ESTF members supports such migration to happen in November 2024 or later. Otherwise, the scheme will be based on a 15-year (or more) old ISO version which limits the scheme to meet the current market needs.</p> <p>The ESTF recommends that the EPC also starts setting up a policy or procedure to migrate the scheme on a structural and</p>



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
			more regular basis to a newer ISO 20022 version.
25	New r-transaction reason code	The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme. Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD B2B rulebook version 1.0. Not to be included in the 2021 SDD B2B Rulebook version 1.0.	Supports the SEMWG Change Proposal.
35	Align the rulebook with the Funds Transfer Regulation	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. Not to be included in the 2021 SDD B2B Rulebook version 1.0.	Supports the SEMWG Change Proposal.
43	Replacement of the term Bank with PSP and updated Customer definition	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. For inclusion in the 2021 SDD B2B Rulebook version 1.0.	Supports the SEMWG Change Proposal.
45	New r-transaction reason code	The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme. Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD B2B rulebook version 1.0. Not to be included in the 2021 SDD B2B Rulebook version 1.0.	Supports the SEMWG Change Proposal.
46	Change request withdrawn		
47	Change request withdrawn		



Item	Change request title	EPC SEMWG Change Proposal	ESTF Position
48	New r-transaction reason code	<p>The vast majority of EPC scheme participants (via national communities or via individual comments) indicated that this change request cannot be part of the scheme.</p> <p>Based on the number of the respondents not supporting this change request, the SEMWG proposes not to include this change request in the 2021 SDD B2B rulebook version 1.0.</p> <p>Not to be included in the 2021 SDD B2B Rulebook version 1.0.</p>	