



European
Payments Council

EPC Guidance Document

Improve Transparency for Retail Payment End-Users

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0 Document Information

Issue number	Dated	Reason for revision
V1.0	25/05/2022	Final review by the April 2022 Scheme Management Board meeting

1 Background

The [Statement](#) of the June 2021 Euro Retail Payments Board (ERPB) meeting endorsed a [set of recommendations](#) formulated by the ERPB working group on transparency for retail payment end-users.

The recommendations focus on the accuracy of data elements that should always correspond to the payment transaction details related to:

- to **whom** a payment was made. The key recommendation is that the *commercial trade name* of the payee should be used all along the chain, as this is the name most easily recognised by the payer-consumer.
In certain cases, i.e. when intermediaries are involved in order to facilitate the transaction or process the payment, it is advisable to use the commercial trade names of both the payee and the intermediary/ies. Additional elements (such as keywords used to identify branches) may improve clarity for a payment statement item.
- **where** a payment was made. The payment account statement should indicate the exact geographical location where the transaction took place and not the location of the payee's head office or the location of the processing entity.
In the case of online commerce, the commercial trade name displayed on the website or the commercial trade name of the payee's online platform should be mentioned.
- **when** a payment was made. The payment account statement should clearly indicate the date and the time of the transaction as known by the payer-consumer.

The following recommendations have been assigned to payment schemes such as the EPC SEPA payment schemes:

- Recommendation 01: Consistently use commercial trade name and provide this name to all involved parties in the payment chain for use in client's payment account statements.
- Recommendation 05: Use standards and applications suitable for including identified data sets "end-to-end". Upgrade or change these standards when necessary.
- Recommendation 10: Proactively ensure that their scheme rules encourage all the relevant recommendations to the largest extent possible.

The ERPB determined that the various transparency-related recommendations assigned to the different stakeholder groups, must be implemented by **June 2024**.

2 Aim of document

The EPC SEPA payment schemes define among others the rules to be applied for the ISO 20022 standard-based XML messages used for the exchange of SEPA (Instant) Credit Transfer (SCT (Inst))



and SEPA Direct Debit (SDD) Core transactions in the Customer-to-Payment Service Provider (PSP) space, and in the Inter-PSP space. This guidance document is addressed to both

- Payees
 - on how they can use the existing elements in the relevant ISO 20022 standard-based XML messages sent to their PSPs, to transport the “Whom”, “Where” and “When” information;
 - and/or when they want to provide by different means the payer with a proposed SCT/SCT Inst payment instruction (e.g. via an QR-code or NFC) or a proposed SDD Core mandate including the “Whom”, “Where” and “When” information;
- SCT, SCT Inst and SDD Core scheme participants on how to interpret the “Whom”, “Where” and “When” information transported in these existing elements and how they may present this information to their payer-consumers.

The section 4 below points out to which existing rulebook datasets and attributes are the most appropriate. Payees can already implement this guidance in the initiation of SDD Core collections to their PSPs and/or when payees provide by different means the payers with a proposed SCT/ SCT Inst payment instruction or with a proposed SDD Core mandate.

Important

The acceptance, the transmission and/or the presentation of such extra “Whom”, “Where” and “When” information may require an agreement between the concerned payee, and where applicable the payer, and its PSP. Such contractual arrangements are outside the EPC’s remit as they are part of a commercial relationship between the PSPs and the payment end-users concerned.

Furthermore, the payee should always include such extra information and in a consistent manner in its payment messages to its PSP, or to the payer. The EPC can only encourage the payee to do so but cannot enforce it.

PSPs have screening obligations that require legal names and in certain situations the official address. This guidance document also aims at supporting PSPs in complying with those mandatory requirements and provides them with guidance on how to enhance the transparency on SEPA payment transactions towards payment service users.

3 Accuracy of the data elements

The accuracy of each data element (Whom, Where and When) is essential and all involved parties in the payment chain should ensure such accuracy in the interest of the payer-consumer and of the payee. The name of the payee, the geographical location and the transaction date, accurately reflect the payer-consumer’s expectations based on the purchase(s) it has made.

Payee’s name (“Whom”)

Many payees use their legal name also as their commercial trade name. However, the payee may use a commercial trade name being different from its legal name to promote its goods and services.

As payees know best under what name they are known by their clients – most likely the name they use for marketing efforts, payees should also include their commercial trade name* when different from their legal name in any SEPA payment transaction they present to the payer-consumer.

Acting in this way, the payee’s commercial trade name can then also appear in the payment account statements of the payer-consumer besides its legal name. This enables the payer-consumer to easily



identify to whom a payment was made. It is likely that the **payee's commercial trade name** is more recognisable to the consumer than its legal name.

In some transactions, payees facilitate or process the payments on behalf of ultimate payees¹. This happens for example via online marketplaces, travel agencies, taxi drivers' platforms or Buy Now, Pay Later (BNPL) platforms. Many ultimate payees use their legal name also as their commercial trade name. However, the ultimate payee may use a commercial trade name being different from its legal name.

The payee should include its own legal name and its commercial trade name if different from its legal name, and the ultimate payee's legal name and the commercial trade name* if different from its legal name, in any SEPA payment transaction it presents to the payer-consumer. Acting in this way, these names can then appear in the payment account statements of the payer-consumer.

*For a transaction, where a payee and an ultimate payee are involved and both use commercial trade names, it is recommended, that only the most relevant commercial trade name for the payer, either of the payee or the ultimate payee, be included in the SEPA payment transaction.

Purchase location ("Where")

In the case of purchase of goods or services in a non-remote setting, payees should provide the payer with the actual place where the transaction took place in a SEPA payment transaction.

If a transaction takes place in a specific location (shop, restaurant, etc.), that place (country or country code, and city) should also be mentioned. When transactions are processed centrally (at the head office instead of a local branch), the transaction's location should be mentioned beside the head office's location where the payee has its accounting processed, if the location of the latter is provided.

In case of remote purchases of goods or services, the commercial trade name as displayed on a website or the name of the online payee's platform should also be mentioned. If available, also the payee's country or country code, city or postal code should be mentioned. It is helpful for the payer-consumer to be able to view the country location of the payee on its statement as this can assist on possible issues related to customs tax or VAT.

Time of purchase ("When")

The information provided to the payer-consumer should clearly indicate the date and time of the transaction (i.e. when the actual purchase was made whereby the payer authorised the payment).

4 Overview of suitable existing rulebook datasets and attributes

The EPC considers that existing elements in the relevant ISO 20022 standard-based XML messages can already cover the needs as defined in the above ERPB recommendations and thus can be used to transport the "Whom", "Where" and/or "When" information.

¹ Under the SEPA payment scheme rulebooks, such entity or person is referred to as a Beneficiary Reference Party (SCT & SCT Inst) and as a Creditor Reference Party (SDD Core). In this document, these two parties are covered under the term 'payee's reference party'.



The following existing SEPA payment scheme rulebook datasets (DS) and attributes² (AT) are suitable to transport and display information related to the “Whom”, “Where” and “When” in SCT, SCT Inst and SDD Core transactions.

4.1 “Whom” information

The “Whom”	
SCT schemes	<p><u>Legal name of the payee</u></p> <ul style="list-style-type: none"> ○ AT-21 The name of the Beneficiary (<i>AT-E001</i>) <p><u>Commercial trade name of the payee (if different from the legal name)</u></p> <ul style="list-style-type: none"> ○ AT-05 The Remittance Information sent by the Originator to the Beneficiary (<i>AT-T009</i>) <p><u>Legal name of the payee’s reference party</u></p> <ul style="list-style-type: none"> ○ AT-28 The name of the Beneficiary Reference party (<i>AT-E007</i>) <p><u>Commercial trade name of the payee’s reference party (if different from the legal name)</u></p> <ul style="list-style-type: none"> ○ AT-05 The Remittance Information sent by the Originator to the Beneficiary (<i>AT-T009</i>)
SDD Core	<p><u>Legal name of the payee</u></p> <ul style="list-style-type: none"> ○ DS-01 The Mandate (either paper based or electronic) ○ AT-03 The name of the Creditor (<i>AT-E001</i>) <p><u>Commercial trade name of the payee (if different from the legal name)</u> (A combination of) the following options:</p> <ul style="list-style-type: none"> ○ DS-01 The Mandate³ ○ AT-22 The Remittance Information sent by the Creditor to the Debtor in the Collection (<i>AT-T012</i>) <p><u>Legal name of the payee’s reference party</u> (A combination of) the following options:</p> <ul style="list-style-type: none"> ○ DS-01 The Mandate⁴ ○ AT-38 The name of the Creditor Reference party (<i>AT-E007</i>) <p><u>Commercial trade name of the payee’s reference party (if different from the legal name)</u> (A combination of) the following options:</p> <ul style="list-style-type: none"> ○ DS-01 The Mandate

² The attribute numbers highlighted in green refer the new attribute numbers used as of the 2023 SEPA payment scheme rulebooks.

³ The SDD Core rulebook does not specify any field for this nor sets any restrictions. The Creditor can personalize the Mandate further when needed.

⁴ Ibid.



The “Whom”	
	<ul style="list-style-type: none"> ○ AT-22 The Remittance Information sent by the Creditor to the Debtor in the Collection (AT-T012)
Important remark	<p>If both the payee and the payee’s reference party use commercial trade names, it is recommended that only the most relevant commercial trade name for the payer, either of the payee or the payee’s reference party, be included in the SEPA payment transaction as the delivery of the commercial trade names <u>in full</u> may not be possible in AT-05 (AT-T009)/ AT-22 (AT-T012) as the message element for this attribute has a limited capacity (140 characters).</p>

4.2 “Where” information

The “Where”	
General comment	The ‘Where’ can be similar to the ‘Who’ e.g., in case the payee has only one physical or online location to sell its offered goods or services.
SCT schemes	<p>The options are:</p> <ul style="list-style-type: none"> ○ AT-22 The address of the Beneficiary (being the official address) ○ AT-05 The Remittance Information sent by the Originator to the Beneficiary (AT-T009) in case the purchase location is different from the official address of the Beneficiary
SDD Core	<p>The sign-off of an SDD Core mandate between the Debtor and Creditor can happen in various circumstances. It can be e.g., physically at the address of the Debtor, at the address of the Creditor (e.g., the head-office, a shop/branch), or at another location (e.g., shopping mall, fair etc). It may also be concluded online (e.g., in a specially designed webpage of the Creditor’s website).</p> <p>Given the variety of possible circumstances, the options are:</p> <ul style="list-style-type: none"> ○ DS-01 The Mandate: the <u>location</u> mentioned together with the mandate sign-off date and the signature ○ AT-05 The address of the Creditor (being the official address) ○ AT-22 The Remittance Information sent by the Creditor to the Debtor in the Collection (AT-T012) in case the mandate sign-off location is different from the official address of the Creditor
Important remark	<p>If the commercial trade name of the payee or of the payee’s reference party is already included in SCT/SCT Inst AT-05 (AT-T009)/ SDD Core AT-22 (AT-T012), less or no space at all in these specific attributes may be left for extra “Where” information.</p> <p>In such situations, the commercial trade name and the “Where” element(s) should be shortened. This would allow the possibility to transmit other relevant payment-related information (e.g., for When information).</p>

4.3 “When” information

The “When”	
All schemes	<p>Under the ISO 20022 standard for XML messages, there is no element/sub-element to transport the <u>transaction date and time</u> i.e. the moment when the payer actually pushed the “buy” or “OK” button thus authorising the purchase.</p>



The “When”	
	<p>This transaction date and time differs from the execution date and time of the payment. The latter is put by the PSP initiating that SEPA transaction for further processing between PSPs.</p> <p>The only possible attribute for the transaction date and time is:</p> <ul style="list-style-type: none"> ○ SCT schemes: AT-05 The Remittance Information sent by the Originator to the Beneficiary (<i>AT-T009</i>) ○ SDD Core: AT-22 The Remittance Information sent by the Creditor to the Debtor in the Collection (<i>AT-T012</i>)

5 EPC recommendations

Payment situations can occur whereby a combination of information about the commercial trade name(s), the purchase location being different from the official address and the transaction date and time can occur.

Given the current range of suitable attributes and their current maximum capacity in characters, the payees and PSPs are recommended to prioritise the transport of the following extra information and their presentation in the following order:

1. “Whom” information:

Due to space restrictions it is recommended that in case the payee and the ultimate payee have a commercial trade name, the leading or most appropriate one should be displayed for reconciliation purposes for the payer-consumer.

2. “Where” information:

Address details of the purchase location could be limited to that information relevant for the payer-consumer. For instance, if at the same place (city) several payee’s shops are available, only the specific shop name or street name may be displayed for reconciliation purposes for the payer-consumer.

3. “When” information.

The EPC recommends payees to provide their payers with adequate information on how they can reconcile transactions in their payment account statements.

6 Illustrations in completing the remittance information attribute

The illustrations below show the remittance information attribute AT-05 (*AT-T009*)/ AT-22 (*AT-T012*) can be completed to include “Whom”, “Where” and/or “When” information.

These illustrations are based on the use of the Unstructured Remittance Information whereby first extra “Whom” information is given followed by “Where”, “When” and other free text remittance information details:

Illustration 1:

The Shopping Paradise/Boulevard des Marchands 123/2020-12-24T11:37/Purchase Nr 1234567890AZ - Merry Christmas (109 characters used)

The four data elements are each separated by a slash (“/”). A special character other than a slash can be used instead (e.g., “+”) in case the slash is used for other purposes.



Illustration 2:

*www.besttravel.com online purchase 2020-05-05 18:15 Reservation Nr 123ABC456DEF7890WYZ24
Enjoy Your Trip (104 characters used)*