

STP MSG 004-22

Version 1.0

14 September 2022

European Payments Council AISBL
Cours Saint-Michel, 30 - B - 1040 Brussels
T +32 2 733 35 33
Entreprise N°0873.268.927
secretariat@epc-cep.eu

Public

Approved

Minutes 2nd Meeting – EPC Scheme Technical Player Multi-Stakeholder Group (STP MSG)

Meeting Date: 07 September 2022 – from 10H30 to 14H30 CET as a physical meeting at the EPC secretariat premises in Brussels

Note: An overview of the action points from this meeting can be found at the end of these meeting minutes.

1. Welcome and approval of the agenda (STP MSG 003-22)

The STP MSG co-Chairs Messrs D. Chance and F. van Beers welcomed all meeting participants to the second STP MSG meeting. Each of the present STP MSG members and the guests exceptionally replacing some STP MSG members shortly introduced themselves.

The agenda was approved unchanged and can be published on the EPC Website.

Under AOB, the ECB representative suggested to discuss a harmonisation of the Acceptance Datetime Timestamp for SCT Inst transactions. Mr J-L Langa wished to also discuss the concrete legislative actions from the European Commission to foster the spread and use of instant payments across the EU, how the different countries may implement the SEPA Request-To-Pay (SRTP) scheme and the T2-T2S consolidation project. The co-Chairs and the EPC Director General pointed out that the latter suggestion would be out of scope of the STP MSG.

2. Outcome of SEPA Request-To-Pay (SRTP) rulebook public consultation

The STP MSG agreed with the following way forward in reviewing the outcome of the public consultation which ran from 25 May to 26 August 2022 and on formulating a concrete STP MSG position:

- The RTP Task Force (TF) secretary highlights those change requests (CRs) which could be of interest to the STP MSG members;
- The RTP TF secretary gives all STP MSG members the opportunity to mention what other CRs they would like to discuss;
- Then the STP MSG discusses the CRs suggested by the RTP TF secretary and the individual STP MSG members and determines a formal STP MSG position.

The STP MSG also supported the assumption that when no STP MSG member has a comment/objection about a CR, it is assumed that the STP MSG supports the RTP TF recommendation.

A. 2022 SRTP public consultation – responses consolidation (EPC186-22)

The document EPC186-22 contains the title of each CR, the RTP TF recommendation given for the public consultation, the public consultation results ('support', 'no support', 'no opinion', 'no answer') and the names of the contributors to this public consultation.



B. STP MSG position on SRTP change requests (EPC185-22)

This STP MSG meeting is important as it must agree on a formal STP MSG position for each 2022 CR. The formal RTP TF change proposal and the respective positions from the STP MSG and the Scheme End-User (SEU) MSG on each 2022 CR together with the input from the various stakeholders during the public consultation, will then be presented at the November 2022 EPC Board meeting. Based on these respective positions, the EPC Board will decide which CRs are taken up in the version 3.0 of the SRTP scheme rulebook to be published end November 2022.

Mrs D. Allebroeck as RTP TF secretary highlighted the following CRs which could be of interest to the STP MSG members. The STP MSG members did not suggest any other CR for discussion.

02: Include the rationale on how to route the SRTP message to the correct Payer's SRTP Service Provider

The CR proposes to include the rationale how to route the SRTP message to the correct Payer's SRTP Service Provider based on the Payer's Identifier received from the Payee with the SRTP message.

The current rulebook only requires as a mandatory identifier the Identifier of the Payer (dataset DS-01 RTP by Payee to Payee's SRTP Service Provider). If the Payee's SRTP Service Provider does not know how to direct the RTP message to the correct Payer's SRTP Service Provider, there should be guidance on the matter somewhere. The current rulebook does not take a position on this. The results from the public consultation were split on this CR.

The RTP TF representative in the meeting explained that the options were either to assist all Payee's SRTP Service Providers via a routing mechanism and a registry for such or having self-explanatory Payer's IDs to identify the Payer's SRTP Service Provider (i.e. without need for a registry).

The RTP TF itself is of the opinion that an operational registry translating a Payer's Identifier into an SRTP address can be used. For the time being, this operational registry is not foreseen in the scope of the version v3.0 of the SRTP scheme rulebook. The RTP TF recommendation was not to take forward this CR for the time being. The STP MSG had no question or objection to this RTP TF recommendation.

03: Payee's enrolment and Payer's activation

This CR proposes to include an enrolment process between the SRTP Service Providers and their clients (the Payees/Payers) and an activation process exchanged between the Payer and the Payee. The SRTP activation process, using a standardised form factor inside of the scheme, shall define and transport the electronic address to be used by the Payee/Payee's SRTP Service Provider to reach the Payer/Payer's SRTP Service Provider and represent the consent between Payer and Payee to exchange RTP messages between them. This activation process can also be done out of the scheme.

The RTP TF recommendation was to include this CR in the rulebook. The public consultation supported this CR as well. The STP MSG had no question or objection to this SRTP TF recommendation.

The RTP TF representative just commented that also the possibility to switch between SRTP Service Providers should be considered for the future version of the SRTP scheme rulebook.



04: Request for instalment payments (items # 05 and # 07 are very similar)

The CR proposes to provide an SRTP Instalment payments service. Through an SRTP request, a Payee could authorise the Payer to split the payment of a single purchase of goods or services into a finite number of periodic transactions, with specified payment requested execution dates.

The RTP TF recommendation was to include this CR in the rulebook. The public consultation also supported this CR. The implementation of this CR now depends on the outcome of an EPC change request to ISO to make changes in the concerned pain.013/pain.014 messages. The STP MSG had no question or objection to this SRTP TF recommendation.

10: Redirect clarification/specification and the extension of the use of the SRTP positive response

This CR firstly proposes a redirection process. Based on the SRTP message with the Payer's SRTP Service Provider's authentication URL (or another token), the Payee redirects the Payer to the Payer's SRTP Service Provider where the Payer can authenticate himself by the means provided by the Payer's SRTP Service Provider.

Secondly, this CR suggests adding the possibility to deliver to the Payee in the SRTP response a confirmation (message) that the payment has been irrevocably executed (e.g., SCT Inst) or has been initiated (e.g., SCT, HVP). Based on that optional information the Payee can be assured that the payment amount is or will be received. The RTP TF considered this part of the CR as a request for a payment initiation status.

The RTP TF recommendation was to include both parts of this CR in the rulebook. The public consultation was supportive to this CR. The STP MSG had no question or objection to this RTP TF recommendation.

18: Possibility to send a Credit Note by an SRTP message

The CR proposes to include the possibility to send a Credit Note in an SRTP message. To support B2B e-invoicing it should be possible to send credit notes in addition to normal invoices by the SRTP messages. The credit note is sent after the original invoice is sent (as an SRTP message) and there is a reference in the credit note to link it to the previous invoice(s).

The RTP TF recommendation was to include this CR in the rulebook. In this case, an SRTP message would be sent only for the purpose of a credit note. The amount (AT-04 - Amount of the RTP) would to be set to "0" (zero). And as such, a zero-amount SRTP message would be identified as a credit note. The public consultation was supportive to this CR. The STP MSG had no question or objection to this RTP TF recommendation.

The STP MSG had no other comment or question about this public consultation and outcome.

3. Default SRTP related API specifications (oral report)

The EPC published default SRTP-related API specifications at the end of June 2022. So far, the EPC was informed about a small typo in these specifications. An updated version of the API specifications will be published around mid-September. The STP MSG had no comment about these specifications.

The specifications will be complemented with an API security framework by the end of November 2022. This framework will be jointly developed by the RTP TF and the SEPA Payment Account Access (SPAA) scheme module.



The STP MSG co-Chair felt there could be an overlap on API security between the SRTP, the SPAA and the Mobile Initiated SCT (Inst) activities of the EPC. The RTP TF representative clarified that the EPC wants to achieve the same security level for API specifications used in SRTP and SPAA processes. On the other hand, the functional level between SRTP and SPAA may differ.

4. SRTP scheme roll-out

A. SRTP adherence status and projections (oral report)

The register of SRTP scheme participants now contains one scheme participant. It is expected that a second SRTP scheme applicant, that has been successfully homologated, will be accepted for the September 2022 register subject to a successfully completed adherence process. Two other SRTP scheme applicants are now going through the homologation process. It may be that some institutions are waiting for the homologation process to include APIs validations before they consider adhering to the SRTP scheme.

Some STP MSG members shared information about how the community or communities in which they operate think about rolling out SRTP scheme-based services. One STP MSG member reported that the Spanish community works on the first SRTP use cases linked to SDD and that potentially three Spanish PSPs may adhere to the SRTP scheme by the start of 2023.

Another STP MSG member whose organisation provides CSM-services reported to test already SRTP scheme-based services with early joiners among its CSM-service users. That technical player intends to launch its SRTP services in 2023. Each entity wishing to use the SRTP service must be a formal SRTP scheme participant.

The STP MSG co-Chair reported a lot of interest in the UK and USA for using RTP in bill payments and as a replacement for direct debits.

However, other STP MSG members were not convinced that SRTP will cannibalise SDD. They believe SRTP will be used for complete novel payment use cases whereas the SDD collection volume will remain stable. A similar trend was noted after the launch of SCT Inst: the SCT transaction volume remains robust whereas the SCT Inst transaction volume continues to grow.

These STP MSG members also pointed out that SRTP will be used for payment and non-payment use cases. Furthermore, organisations other than PSPs can adhere to the SRTP scheme and the SRTP scheme is a messaging scheme but not a payment scheme.

B. Issues from scheme participants about the current SRTP processing and possible STP MSG recommendations

The STP MSG members reported no concrete issues. It was stressed to the STP MSG that the SRTP scheme is already live and operates under the version 2.1 of the SRTP scheme rulebook. The version 3.0 will be published in November 2022 and enters into force in November 2023.

C. Prospects for and current obstacles to the further use of SRTP by payment service user (PSU) groups

The STP MSG members reported no concrete prospects or obstacles.



5. Change-over to the 2019 version of ISO 20022 on 19 Nov 2023: STP MSG position on a suggestion from a stakeholder for a one-hour downtime period for the SCT Inst scheme (EPC 174-22, EPC 087-22, EBA Clearing document)

At the March 2022 STP MSG meeting, some CSM representatives reported the need for a general downtime of several seconds of the SCT Inst services across SEPA on 19 November 2023 around 08:00 CET. These STP MSG members concerned wished to know whether the EPC Scheme Management Board (SMB) could consider tolerating a planned downtime of the SCT Inst services around 08:00 CET on 19 November 2023.

The initial view from the SMB on this suggestion was that the possibility of a scheduled downtime of the SCT Inst services across SEPA should be first discussed among all SCT Inst CSMs concerned before the SMB can consider such request. Input from the September 2022 meetings of the STP MSG and the SEU MSG on this specific matter would also be very helpful.

In June 2022, the EPC received a concrete suggestion from an SCT Inst scheme compliant CSM. This CSM suggests a one-hour downtime period for this ISO version migration for the SCT Inst scheme to ensure everybody has upgraded to the new version. A clear cut-over should ensure that at any time everybody will be using the correct version. In theory, a version upgrade could be possible on the fly, but it means as soon as one party upgrades while the other party takes more time, there will be misalignments because versions would be out of sync. This would lead to rejects and manual corrections.

Given the complexity of the ISO 20022 version migration itself and the consequences of a scheduled SEPA-wide downtime of the SCT Inst scheme for Payment Service Users (PSUs), SCT Inst scheme participants and the technical players supporting them, the STP MSG was invited to answer the following three questions:

- Does it support a form of a scheduled SEPA-wide downtime for the SCT Inst scheme on 19 November 2023 to migrate from the 2009 version to the 2019 version? Or does it object in principle to any form of a scheduled SEPA-wide downtime for the SCT Inst scheme?
- If the STP MSG would support a scheduled SEPA-wide downtime, how long should such downtime last as a maximum? Would it be a concrete number of seconds only, a concrete number of minutes or even hour(s)?
- Subject to the concrete duration agreed upon under the second question, at what precise point in time a scheduled SEPA-wide downtime for the SCT Inst scheme should happen? Currently, the change-over time is set at 08:00:00.000 CET.

The EPC co-Chair first gave Mrs Catalina Chicu from EBA Clearing the possibility to explain in detail the issues her organisation has found in the preparation of such ISO version migration. These findings were covered in an EBA Clearing document sent to the STP MSG one day before this meeting.

Mrs Chicu explained the existence of three processing nodes and their internal interaction at each CSM. Two of the three nodes would run on a different ISO version with a third node being excluded from the network while being upgraded.

The SCT Inst payment message traffic from PSPs which already have migrated to the 2019 ISO version and from PSPs not having accomplished this yet, would be routed to the two network-connected nodes at a CSM. Not all three nodes can migrate at the same time.



In absence of a clear synchronization of the migration completion between the SCT Inst scheme compliant CSM and all its user-PSPs concerned, SCT Inst transaction and r-transaction messages around the migration change-over time will be likely rejected. It is even more likely that such rejects will occur when more than one CSM is involved between the Originator PSP and the Beneficiary PSP.

In essence, Mrs Chicu stated as main issues 1) the risk of desynchronization between all SCT Inst scheme participants and their CSM partners when making the change-over leading to a high level of message rejects, and 2) lack of information on the concrete ISO version migration plan of each individual SCT Inst scheme participant and each CSM.

To tackle these issues, EBA Clearing suggests a one-hour downtime of the SCT Inst transaction processing at SEPA level to achieve such synchronization. In case the EPC would prefer no downtime, EBA Clearing recommends setting the effective migration change-over time earlier than 08:00 CET. Any time on 19 November 2023 between 02:00 and 06:00 CET would be good.

One STP MSG co-Chair personally questioned the logic of scheduling a downtime period for an instant payment scheme. This specific migration concerns a software upgrade whereby the transition of such nodes can be worked out one to two months in advance. The nodes will be able to cope with two different ISO 20022 versions. An instant payments infrastructure is built around a multiplied set-up of processes and applications. When a provider builds a migration environment, it must be able to make an easy cut-over and to handle different ISO versions. Finally, the SCT Inst scheme is promoted as an 24/7/365 available payment scheme to PSUs. The scheme should meet these expectations at all times.

Several STP MSG members fully supported his views. The idea of a downtime should never be considered. Such ISO version migration will not be the last one. For card schemes and APIs, such downtimes never take place. They already have solutions and approaches in place avoiding the need for such downtime. The actors concerned need to have software in place than can work with the old and the new ISO versions. These STP MSG members also highlighted the negative PSU perception when he/she cannot make SCT Inst payments in a Point-of-Interaction situation.

However, several other STP MSG members remarked that there are different ICT architectural designs supporting instant payment infrastructures. It will depend upon each actor concerned on how much time and funding it wishes to spend in order it would not have to plan a certain downtime period in such migration. Some SCT Inst scheme participants may even schedule a downtime period at their own initiative (even though this would be a breach of the SCT Inst scheme rulebook) because e.g., they may not be technically capable to manage such change-over without any downtime.

Some STP MSG members questioned the need for one full hour downtime and were in favour of a much shorter downtime period. Mrs Chicu explained that when discussing this ISO 20022 version migration with the PSPs using EBA Clearing and with EBA Clearing's own service providers, a one-hour downtime period would be needed to complete the release and to avoid rejects and manual corrections.

To conclude the debate, a vote was held among the present STP MSG members. Nine members voted in favour of a limited downtime period, seven members were formally against any form of downtime, and two members abstained.

The entire STP MSG supported the view that if the EPC would decide upon a downtime period, such period should be as short as possible. Finally, the entire STP MSG also supported the



suggestion to set the effective migration change-over time earlier than 08:00 CET on Sunday 19 November. The STP MSG did not propose a concrete earlier time.

The STP MSG members were also asked whether they had any other issue about the migration to the 2019 version or with the contents of the EPC guidance document EPC 087-22.

One STP MSG member remarked that the guidance document mainly focuses on PSPs. This member pointed out that guidance is missing for PSUs until when they can still send ISO messages in an older version. The EPC co-Chair pointed out that any potential phase-out for sending and accepting pain. messages in an ISO version older than the 2019 version is part of the commercial relationship between each PSU and its PSP. The EPC itself will not and cannot set any end-date on such specific matter.

6. SCT Inst scheme roll-out

A. Adherence status and projections (EPC 169-22)

The EPC Director General reported that the SCT Inst scheme adherence gradually but slowly increases month after month. A first PSP from Andorra will be included in the September 2022 Register. The SCT Inst transaction volume also continues to grow.

The EPC now waits for the concrete initiative from the European Commission to foster the spread and use of instant payments across the EU. The EPC Director General expects an announcement from the Commission in October 2022.

B. Maximum amount increase/abolishment: STP MSG view (EPC 175-22)

The maximum amount an Originator can transfer via a single SCT Inst instruction to any SCT Inst adhered PSP account (Beneficiary) is set at 100.000,00 EUR. This maximum is in force since 01 July 2020. The EPC reviews on an annual basis whether there is a need to increase the current maximum amount or even to abolish it.

The STP MSG was invited to indicate whether the SCT Inst maximum amount should be increased or even abolished and to provide justifications for such increase/abolishment. If just an increase would be suggested, the STP MSG should then also indicate what this new amount might be.

The STP MSG unanimously took the view that it does not see the need for a technical maximum amount at the level of the SCT Inst scheme itself. Any maximum amount should be avoided so that the SCT Inst scheme can support all possible payment use cases irrespective of the underlying transaction amount.

It is up to each Originator PSP to decide whether it wishes to set a maximum amount in light of any potential internal risk management requirements and/or liquidity management limitations.

One STP MSG member just remarked the reputational risk in case of payments with a very high transaction amount submitted during a possible SCT Inst scheme downtime period on 19 November 2023.

C. Issues from scheme participants about the current SCT Inst processing and possible STP MSG recommendations (oral report)

The STP SMG members had no issues for the EPC itself to report. However, some STP MSG members highlighted a possible indirect impact from the ECB's T2-T2S consolidation project for the settlement of SCT, SDD Core and SDD B2B transactions. This consolidation project is currently



confronted with some issues. The EPC Director General understood these concerns. However, the EPC is not involved in the T2-T2S consolidation project.

D. Prospects for and current obstacles to the further use of SCT Inst by PSU groups (oral report)

The STP SMG members had no new prospects or obstacles to report.

7. EPC guidance document for PSUs on how to submit a correct structured address as of November 2025 (EPC 153-22, EPC 178-22)

As of 19 November 2023, PSUs are allowed to send in a structured way their own address and/or the address of their payment counterparty in electronic Customer-to-PSP files at least when based on the EPC SEPA payment scheme Customer-to-PSP Implementation Guidelines (IGs).

In view of the above, all SEPA payment scheme participants must be able to support the delivery of structured addresses when PSUs want a structured address in their outgoing and incoming SEPA payments. The use of an unstructured address by PSUs will still be possible and supported by the SEPA payment schemes up to the November 2025 entry-into-force date of the SEPA payment scheme rulebooks.

As of that November 2025 date onwards, the use of the structured address will become mandatory for PSUs when they send electronic Customer-to-PSP files. From that date, the use of an unstructured address will no longer be allowed and will hence lead to rejects. This change will have a huge impact for those PSUs submitting electronic ISO 20022 standard-based SEPA payment initiation files.

The EPC developed a first draft of a dedicated guidance document (EPC 153-22) addressed to PSUs, PSPs and other technical players. This guidance document is still work-in-progress.

The STP MSG members were invited to share their comments about this guidance document, to report possible new aspects that could also be covered in this document and/or to discuss any other matter requiring the attention of SEPA payment scheme participants, scheme technical players and/or of PSUs. The STP MSG members did not report any concrete issues or suggestions for the guidance document itself.

One STP MSG member pointed out that the use of structured addresses is an opportunity for further automation of the payment processing and the related sanction screening. Furthermore, the SWIFT Payment Market Practice Group (PMPG) gives guidance for the provision of the ISO 20022 data element “Postal Address” based on the practices of each country across the globe.

The EPC still needs to clarify internally certain issues with respect to the following points before it can further update the document EPC 153-22. The STP MSG members were asked for their views:

- Does a mixture of structured and unstructured addresses between (and/or among) those of the payer(s) and (among) those of the payee(s) cause any operational issues in the processing of the relevant pain files and pacs files for the PSPs and the other Inter-PSP space actors involved?

Several STP MSG members reported that such hybrid situations do not cause any processing issues.

However, one STP MSG co-Chair personally felt that when the sending PSU submits structured addresses (and any other information) in a certain character set (e.g., SEPA set, Cyrillic, Greek etc), such addresses should be passed further on in the character set chosen by that PSU. Such data should not be translated or converted to another character set.

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- What solutions/workarounds do the STP MSG members propose to process pain and pacs files received before the entry-into-force date of the November 2025 rulebooks but to be executed as of the November 2025 entry-into-force date whereby such files may contain unstructured addresses. Such situations will most likely occur in the last two weeks before that 2025 entry-into-force date.

The STP MSG agreed with the position that the period November 2023 – November 2025 is a formal grace period for the PSUs to make the change-over to the exclusive use of structured addresses.

PSUs must be informed as soon as possible and be reminded on a regular basis that SEPA payments to be executed as of the November 2025 entry-into-force date and containing addresses, can only contain structured address data. Ideally, PSUs should already start providing structured addresses as of November 2023 as soon as possible when reasonably feasible. From that perspective, November 2023 is the start-date for migration (instead of focusing on the end-date).

8. EPC guidance document on transparency for retail PSUs (EPC 088-22)

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. A few recommendations have been assigned to payment schemes such as the EPC SEPA payment schemes.

On 25 May 2022, the EPC published the guidance document EPC088-22 addressed to both payees and SEPA payment scheme participants. This document lists existing rulebook datasets and attributes that can already be used to transport and display information related to the “whom”, “where” and “when” in SCT, SCT Inst and SDD Core transactions. It was concluded by the EPC that no changes in the EPC SEPA payment scheme rulebooks are required to be able to fulfil these information requirements.

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, 2) Where and finally 3) When.

The STP MSG co-Chair once again commented that when the sending PSU submits information in a certain character set in a payment instruction, that payment information should be passed further on in the character set chosen by that PSU. Such data should not be translated or converted to another character set.

9. 2024 SEPA payment scheme rulebook change management cycle: suggested changes from STP MSG members for the EPC to consider (oral report)

One STP MSG co-Chair suggested a change request to base the SEPA payment scheme rulebooks on the UTF-8 or UTF-16 character set.

Another STP MSG member wondered whether the EPC would as of now migrate more often to the latest available ISO 20022 version. The EPC Director General reported that in 2023 the EPC will anyhow consider whether, and if so by when, the schemes need to migrate to a newer version of



ISO 20022. The decision to migrate to a newer version will be based on a firm business assessment on the possible business benefits such a newer version may bring.

10. Proposed [Instant] Euro One-Leg Out Credit Transfer arrangement rulebook: status update (oral report)

The EPC Board decided to postpone its Go/No-Go decision on such rulebook at the latest at the November 2022 EPC Board meeting.

In June 2022, the EPC Task Force concerned held formal discussions with some organisations that to the EPC's knowledge currently consider developing or already develop/ have developed solutions to enhance the processing of international payments. These discussions were very helpful to the EPC to better understand how these solutions (would) work and how an eventual EPC arrangement could facilitate the functioning of these (intended) and possible other initiatives.

This Task Force will submit a set of proposed high-level changes to its current arrangement rulebook to the September 2022 EPC Board meeting for its consideration and possible approval.

Subject to the decisions taken by the September 2022 EPC Board meeting and subsequent further recommendations agreed upon by this Task Force, the latter will present an updated version of the proposed arrangement at the November 2022 EPC Board meeting for a final Go/No-Go decision.

11. SEPA Proxy Lookup (SPL) scheme rulebook: status (oral report)

The EPC notes a paradox on proxy lookup services in SEPA. More and more national proxy lookup services are launched. However, since the launch of the SPL scheme itself in 2019, this EPC scheme has no formal scheme participant at all. So far, only one institution formally expressed its interest but is not yet registered as a scheme participant. The September 2022 EPC Board meeting will consider the future of the SPL scheme. A few STP MSG members suggested the EPC to consider new use cases which the SPL scheme could be suitable for.

12. Proposed 2023 meeting dates

The STP MSG agreed to hold its 2023 meetings on 29 March and 13 September 2023. In due course it will be determined whether these meetings will be held as physical meetings or as MS Team meetings. Depending on the meeting format, the start time of the meeting may change.

The STP MSG expressed its wish to the EPC Director General that the two STP MSG meetings are allowed to be held as physical meetings.

13. AOB

One day before this STP MSG meeting, all STP MSG members received a presentation from the TIPS representative about covering an issue on Acceptance Datetime Timestamp for SCT Inst transactions.

Currently, this Acceptance Datetime Timestamp received from PSPs by TIPS can have different formats. It depends whether the SCT Inst message was simply forwarded to TIPS or it was TIPS itself which generated such message. The expressed concrete time structure can also differ.

Furthermore, PSPs are expected to uniquely identify the SCT Inst transaction from the beginning to the end of the settlement workflow. The SCT Inst scheme rulebook does not state which data must be used to compose such unique identification. The practices vary depending on the CSM.



The consequence is that the SCT Inst scheme participants or their instructing parties must implement workarounds.

One CSM representative experienced similar issues between the pacs.008 and the responding pacs.002 messages with the two messages having different time formats. This sometimes led to formal transaction rejects. There are two ways to address this issue: either enforce every Inter-PSP space actor concerned to follow the same timestamp format or allow SCT Inst transactions with different timestamp formats to go through. This CSM opted for the second option.

The EPC Director General reported that the EPC body in charge of the maintaining the SCT Inst scheme Implementation Guidelines will discuss these issues at its September 2022 meeting.

No other business was reported.

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**List of open action items after the 2<sup>nd</sup> STP MSG Meeting**

| Item | Topic | Action                                  | Owner | Status / Deadline |
|------|-------|-----------------------------------------|-------|-------------------|
|      |       | No open action items identified so far. |       |                   |

List of participants – 2<sup>nd</sup> STP MSG Meeting

Date: 07 September 2022

| Name                                                                                                                                            | Institution                                          | Attendance |
|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|------------|
| <b>Co-Chairs</b>                                                                                                                                |                                                      |            |
| Frans van Beers                                                                                                                                 | Dutch Payments Association (EPC scheme participants) | YES        |
| David Chance                                                                                                                                    | Fiserv (Scheme technical players)                    | YES        |
| <b>SEPA scheme participant-related members</b>                                                                                                  |                                                      |            |
| Axel Schindler                                                                                                                                  | BVR                                                  | Apologies  |
| Miguel Torres                                                                                                                                   | Redsys                                               | YES        |
| Jacques Vanhautere                                                                                                                              | SEPAmail.eu (nominated by FBF)                       | YES        |
| Martin Walder                                                                                                                                   | SIX Interbank Clearing AG (nominated by UBS AG)      | YES        |
| <b>Representatives of SEPA scheme-compliant Infrastructure Solution Providers</b>                                                               |                                                      |            |
| Riccardo Mancini                                                                                                                                | Banca d'Italia                                       | Apologies  |
| Fred Bär                                                                                                                                        | EACHA                                                | Apologies  |
| David Renault                                                                                                                                   | EBA Clearing                                         | Apologies  |
| Fabrizio Dinacci                                                                                                                                | European Central Bank (TIPS)                         | YES        |
| José Luis Langa                                                                                                                                 | Iberpay                                              | YES        |
| Hendrik Muus                                                                                                                                    | PSA                                                  | Apologies  |
| Luís Sequeira                                                                                                                                   | SIBS                                                 | YES        |
| Isabelle Thiébault                                                                                                                              | STET                                                 | Apologies  |
| Guido Cavagnaro                                                                                                                                 | Worldline                                            | YES        |
| <b>Representatives of major technical players offering <u>messaging services</u> to SEPA scheme-compliant Infrastructure Solution Providers</b> |                                                      |            |
| Massimo Agostinacchio                                                                                                                           | Nexi Payments                                        | YES        |
| Neil Buchan                                                                                                                                     | SWIFT Standards                                      | YES        |
| <b>Representatives of other major technical players</b>                                                                                         |                                                      |            |
| Daniele Astarita                                                                                                                                | ACI Worldwide                                        | YES        |
| Raphaël François                                                                                                                                | Azzana Consulting                                    | Apologies  |
| Jozsef Czimer                                                                                                                                   | Capsys                                               | YES        |
| Ralf Ohlhausen                                                                                                                                  | ETPPA                                                | Apologies  |
| Olivier Denis                                                                                                                                   | FIS global                                           | Apologies  |
| Guillaume de Longeaux                                                                                                                           | Galitt                                               | YES        |
| Jen Dunbar                                                                                                                                      | Icon Solutions                                       | Apologies  |
| Rasmus Eskestad                                                                                                                                 | Mastercard Payment Services Denmark A/S              | YES        |
| Jack Wilson                                                                                                                                     | Open Finance Association Europe                      | Apologies  |



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|--------------------------|-------------------------------------------------|-----------|
| Hein Wagenaar            | Oracle                                          | YES       |
| Mario Reichel            | PPI AG                                          | YES       |
| Gabriel Carpintero Roman | SSTRATEGY (Hermesti Ingeniería Documental S.L.) | Apologies |
| Deniss Filipovs          | Tietoevry                                       | YES       |
| Volker Heinze            | UNIFITS GmbH                                    | YES       |
| Peter Larsson            | Volanté Technologies                            | YES       |
| <b>Alternates</b>        |                                                 |           |
| Maria Palmieri           | Open Finance Association Europe                 | Apologies |
| <b>Guests</b>            |                                                 |           |
| Mario Coco               | Banca d'Italia                                  | YES       |
| Catalina Chicu           | EBA Clearing                                    | YES       |
| Franck Lemonsu           | STET                                            | YES       |
| <b>EPC secretariat</b>   |                                                 |           |
| Etienne Goosse           | EPC Director General                            | YES       |
| Dominique Allebroeck     | EPC secretariat                                 | YES       |
| Bart Clarebout           | EPC secretariat                                 | YES       |