



# SEPA Direct Debit Core Scheme Rulebook

## Public Consultation on 2026 Change Requests



# Public Consultation on 2024 Change Requests for SDD Core Scheme Rulebook



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The European Payments Council (EPC) payment schemes, as set out in the Single Euro Payments Area (SEPA) Credit Transfer (SCT), the SEPA Instant Credit Transfer (SCT Inst), the SEPA Direct Debit Core (SDD Core), the SEPA Direct Debit Business to Business (SDD B2B) and the One-Leg Out Instant Credit Transfer (OCT Inst) scheme rulebooks, evolve based on a transparent change management process adhered to by the EPC. For details on the principles governing the EPC scheme change management process, we refer to sections 5, 6 and 7 in this document and the sources listed at the end of this page.

This SDD Core 2026 Change Request Public Consultation Document (document EPC010-26) details change requests for possible modifications to be introduced into the next version of the SDD Core scheme rulebook. This public consultation document builds on change requests submitted by stakeholder representatives, banking communities and by EPC Working and Support Groups. The SDD Core 2026 Change Request Public Consultation Document offers the analyses and recommendations of the EPC Payment Scheme Evolution and Maintenance Working Group (PSEMWG) on the way forward regarding individual change requests. A summary overview of the change requests and related recommendations by the PSEMWG is provided in section 1 of this Change Request Public Consultation Document.

**The EPC submits the SDD Core 2026 Change Request Public Consultation Document for public consultation. The public consultation takes place between 13 March and 11 June 2026.**

**All scheme participants and stakeholders are encouraged to provide feedback on the possible changes to be introduced into the next version of the SDD Core scheme rulebook by completing the response template EPC015-26 and send it to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu) by 11 June 2026 at 17h00 CET at the latest. The EPC will not consider any feedback received after this deadline.**

Proposed changes detailed in this SDD Core 2026 Change Request Public Consultation Document, which are broadly accepted by all scheme participants and stakeholders, and that are technically and legally feasible, will be taken forward, after approval by the Payment Scheme Management Board (the EPC decision-making body in charge of the schemes' administration and evolution). Others will not be retained. The updated version of the SDD Core scheme rulebook will be published in November 2026 for implementation in November 2027. In accordance with industry best practice, payment service providers and their suppliers have an 12 months lead time to address scheme rulebook updates prior to such updates taking effect.

More information about the maintenance and the evolution of the SDD Core scheme is available in Chapter 4 of the [EPC Payment Scheme Management Rules \(the Internal Rules\)](#) being a binding Annex to the current applicable SDD Core scheme rulebook.

**It should be noted that the EPC is under the legal obligation to ensure compliance of the SDD Core scheme rulebook with existing EU legislations or to any new EU legislation impacting the SDD Core scheme rulebook.**



Therefore, the EPC reserves the right to make necessary changes to the SDD Core scheme rulebook at all times in order to ensure that the SDD Core scheme rulebook does comply with changes to existing EU legislation or with the entry into force of any new EU legislation.

**Please refer to Annex 1 for the original detailed change requests. This document contains only a summary of each individual change request.**



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## 1. Executive Summary: Major Change Requests to the SDD Core Scheme Rulebook

### 1.1. EPC Approach

The principles governing the evolution of the EPC payment schemes as set out in the SEPA Credit Transfer (SCT), SEPA Direct Debit (SDD) and the One-Leg Out Instant Credit Transfer (OCT Inst) scheme rulebooks are detailed in the 'EPC Payment Scheme Management Rules' (the Internal Rules). These Internal Rules are available for download on the European Payments Council ([EPC Website](#)). Sections 5, 6 and 7 in this SDD Core 2026 Change Request Public Consultation Document detail the application of the Internal Rules in the EPC payment scheme change management process.

The Internal Rules make a difference between so called major and minor changes to the EPC scheme rulebooks. A major change is a change that affects or proposes to alter the substance of the rulebooks and the schemes. Any change to chapters 5 and 6 of the scheme rulebooks is always considered a major change. A minor change is a change of an uncontroversial and usually technical nature that facilitates the comprehension and use of the scheme rulebooks.

This executive summary of the SDD Core 2026 Change Request Public Consultation Document highlights change requests for major changes to the SDD Core scheme rulebook received in this scheme change management cycle. Change requests for minor changes to the SDD Core scheme rulebook are set out in section 4 of this Change Request Public Consultation Document. All change requests to the SDD Core scheme rulebook are submitted for public consultation between 13 March and 11 June 2026. Information on how to share feedback with the EPC is included on the cover page of this Change Request Public Consultation Document.

The EPC received **16** change requests for major changes to be introduced into the SDD Core scheme rulebook. The change requests submitted to the EPC are included in Annex 1 to this document.

**One change request is about extending the character length of the name field of the Creditor, the Debtor and their respective reference parties from 70 to 140 characters. Another request proposes that the SDD Core scheme rulebook migrates to the latest available ISO 20022 standard version in November 2029.**

**One item suggests shortening the SDD Core collection cycle from D-1 to D. One change request outlines the mandatory use of the current purpose codes and category purpose codes, and also extra purpose codes and category purpose codes to the external code list.**

**A further suggestion outlines several recommendations on how to increase the transparency on Creditors. Another item proposes the possibility for the Creditor PSP to reject a claim for the Refund of an Unauthorised Transaction.**

**A number of change requests relate to the current use of certain r-transaction reason codes. Other items request a new SDD Core r-transaction reason code for sending back fraudulent SDD Core collections.**

**Some change requests propose changes to the (structured) Remittance Information. A few items advise changes to the (Ultimate) Creditor and (Ultimate) Debtor Organisation and Private Identifications.**

**One proposal is to make entities under military banking programmes eligible for EPC payment scheme participation. Other requests propose amendments to the rulebook stipulations on Additional Optional Services (AOSs), and to consistently use the term Payment Account throughout the SDD Core scheme rulebook.**



**Another change request concerns the current effectiveness date approach of the SDD Core scheme rulebook.**

All change requests to the SDD Core scheme rulebook received were reviewed by the EPC Payment Scheme Evolution and Maintenance Working Group (PSEMWG). These change requests include the recommendation of the PSEMWG regarding each of these change requests unless the PSEMWG is not able to provide a recommendation for the public consultation. Each recommendation reflects one of the options detailed in items a) through f) below:

- a) The change request is **already provided for** in the scheme: no action is necessary for the EPC.
- b) The change request **should be incorporated into the scheme**: the change request would become part of the scheme and the rulebook would be amended accordingly.
- c) The change request should be included in the scheme as an **optional feature**:
  - The new feature is optional and the rulebook would be amended accordingly;
  - Each scheme participant<sup>1</sup> may decide to offer the feature to its customers, or not.
- d) The change request is **not considered fit for SEPA wide use** and could be handled as an additional optional service (AOS) by interested communities:
  - The proposed new feature would not be included in the rulebook or in the implementation guidelines released by the EPC with regard to the rulebook;
  - The development of AOS is out of scope of the EPC. The EPC does however publish declared AOS arrangements on its website for information;
  - The EPC may consider the inclusion of AOS arrangements, if supported by enough communities, in a future version of the rulebook.
- e) The change request **cannot** be part of the existing scheme for one of the following reasons:
  - It is technically impossible;
  - It is not feasible (explained on a case by case basis);
  - It is out of scope of the EPC;
  - It does not comply with the amended SEPA Regulation<sup>2</sup> or any other relevant EU legislation.
- f) The change request may be considered for the development of a **new scheme**:
  - The change request reflects major changes which cannot be integrated into an existing scheme;
  - To develop the change request further, i.e. to develop a new scheme, the following requirements must be met:
    - The benefits of the new scheme for payment end users are demonstrated prior to the launch of the development phase;
    - It is demonstrated that enough stakeholders will make use of the new scheme;
    - A cost-benefit analysis is provided;
    - It complies with the amended SEPA Regulation or any other relevant Regulation.

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

<sup>2</sup> Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366 as regards instant credit transfers in euro



## 1.2. Overview of Change Requests and Proposed Way Forward for Consideration by Respondents to the Public Consultation

The below table lists all the received change requests which are submitted for public consultation. The PSEMWG has issued a recommendation on the way forward about each change request. The reasons underlying each recommendation are detailed in section 2. The final decision whether a change request will be incorporated into the rulebook is however subject to the outcome of the public consultation.

**The contributors to this public consultation are requested to indicate whether they agree with the recommendation of the PSEMWG on the way forward.**

**In case the contributors do not agree with the PSEMWG recommendation, they are requested to indicate in the comments section of the response template EPC015-26 their preferred way forward (e.g., support of the original change request, selecting another option).**

**Furthermore, any additional comments are welcome in the comments section.**

Change Request item	Topic	Contributor	Recommendation of the PSEMWG on the proposed way forward. The final decision is subject to the outcome of the public consultation.
1	Entities under Military Banking Programs eligible for EPC Payment Scheme Participation	Navy Federal Credit Union (NFCU)	Should be incorporated into the scheme - <b>option b</b>
2	Shorten Collection Cycle D-1 to D	Bundesverband Investment u. Asset Mgt	Cannot be part of the existing scheme - <b>option e</b>
4	Extension of Character Length for Name	EPC OLO TF and PSEMWG	Should be incorporated into the scheme - <b>option b</b>
5	Change request has been withdrawn	EPC Legal Support Group (LSG)	Change request has been withdrawn
6	Migration to a Newer ISO 20022 Version for the 2029 Rulebooks	EPC OLO TF and PSEMWG	Should be incorporated into the scheme <b>as of November 2029</b> - <b>option b</b>
7	Amendments to Rulebook Stipulations on Additional Optional Services (AOSs)	EPC LSG	Should be incorporated into the scheme - <b>option b</b>
8	Consistent Use of the Term Payment Account	EPC OLO TF and PSEMWG	Should be incorporated into the scheme - <b>option b</b>
17	Changes to (Ultimate) Creditor-Debtor Organisation and Private Identification	EPC Scheme Evolution and Maintenance Standards Task Force (SEMSTF)	Should be incorporated into the scheme - <b>option b</b>



Change Request item	Topic	Contributor	Recommendation of the PSEMWG on the proposed way forward. The final decision is subject to the outcome of the public consultation.
18	Changes to Structured Remittance Information	EPC SEMSTF	Should be incorporated into the scheme - <b>option b</b>
22	Align Rulebook Effectiveness Date with Those of Relevant Technical Standards	Slovak Banking Association	Should be incorporated into the scheme - <b>option b</b>
24	New Reject and Return Reason Code to Indicate Fraud	German Banking Industry Committee (GBIC)	Should be incorporated into the scheme - <b>option b</b>
28	Mandatory Use of Purpose and Category Purpose Codes + New Codes	EBA Clearing	Cannot be part of the existing scheme - <b>option e</b>
29	Possibility for Creditor PSP to Reject a Claim for the Refund of an Unauthorised Transaction	EBA Clearing	Cannot be part of the existing scheme - <b>option e</b>
30	Remove 'Not Specified Reason' Codes in R-Message Processing	Bank of America	Cannot be part of the existing scheme - <b>option e</b>
36	Include the Reason Code 'FRAD' for Refund	Italian PSP community	Should be incorporated into the scheme - <b>option b</b>
39	Increase the Transparency on Creditors	BNP Paribas and independent PSMB member	Cannot be part of the existing scheme - <b>option e</b>

### 1.3. Overview of Changes to Align the Next Version of the SDD Core Scheme Rulebook with any Existing EU Legislation and with the Entry into Force of New EU Legislation

The contributors to this public consultation are welcome to comment on these changes.

Ref.	Topic	Contributor	Way forward
At this point in time, no items have been identified that require a change to the SDD Core scheme rulebook due to any EU legislation.			



## 2. Detailed Analysis of Major Change Requests to the SDD Core Scheme Rulebook

### 2.1. # 01: Entities under Military Banking Programs eligible for EPC Payment Scheme Participation

#### 2.1.1. Description

This change request was made by the Navy Federal Credit Union (NFCU).

The U.S. Department of Defense (DoD) and the Military Services provide an Overseas Military Banking Program (OMBP) to ensure that military members and their families deployed overseas have access to financial products and services. The programme exclusively provides its banking and financial services to U.S. forces, their civilian employees, and respective family members, and solely within the confines of U.S. military barracks and properties. Amongst others the programme provides daily SEPA payment services (e.g., SCT, SDD).

The contributor, being a federally chartered credit union based in the USA has been selected by the DoD to take up the operations of the OMBP/DoD Community Bank.

Under the applicable regulatory frameworks of Germany out of which the contributor formally operates for Europe, the operations of the contributor related to the OMBP are *not* considered as a business requiring a licence in Germany (and therefore, also cannot be licensed). The contributor operates under laws and regulations of, and is subject to audit and examination by, the United States National Credit Union Administration (NCUA) and the United States Department of Treasury.

The contributor applied to become an EPC payment scheme participant in 2024. Following an assessment within the EPC and with the relevant EU Authorities (notably the Commission and the ECB), this contributor had been exceptionally included in the EPC Register of Scheme Participants as of January 2025.

The contributor suggests amending section 5.4 'Eligibility for participation' within the applicable EPC payment scheme rulebooks. The suggestion is to add an extra category in this section that would cater for such very specific kind of financial institution exclusively offering payment services to US forces within Europe. The EPC payment scheme rulebooks currently do not foresee any eligibility criteria such specific type of financial institution.

#### 2.1.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

The current operator under such USA Department of Defense-driven military banking programme may change in the future, and may trigger (again) a lengthy and complex assessment.

In case this change request is supported, the EPC will work out and include the most appropriate wording in the relevant rulebook section to cater for such very specific kind of financial institution.

#### 2.1.3. Rulebook impact

If this change request is supported, this will impact the rulebook only.



## 2.2. # 02: Shorten Collection Cycle D-1 to D

### 2.2.1. Description

This change request was made by Bundesverband Investment und Asset Management.

The contributor points out that the settlement cycle for securities transactions within the EU will be shortened from two business days (T+2) to maximum one business day (T+1) after the actual securities trade date. This shortened settlement cycle for the securities industry enters into force on 11 October 2027.

The contributor proposes that the date at which at the latest the Creditor PSP must send its SDD Core and B2B collections to the Debtor PSP is amended from currently D-1 to D. This change would then ensure an alignment between the exchange of funds with the exchange of the related securities being part of the trade.

### 2.2.2. PSEMWG analysis and recommendation

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

Such change is technically challenging for all SDD scheme participants concerned given the high volumes of SDD collections. Processing large SDD collection files on the same day of receipt (D) would be difficult for many Debtor PSPs.

The D-1 timeline also plays a critical role in the functioning of the SDD fraud prevention solutions that SDD scheme participants have set up throughout the years. Some SDD collection incidents experienced in a few communities in the past years have emphasized the value of the D-1 timeline for payment security and fraud prevention matters.

### 2.2.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the inter-PSP implementation guidelines.



### 2.3. # 04: Extension of Character Length for Name

#### 2.3.1. Description

This change request was made by the EPC One-Leg Out Task Force (OLO TF) and the PSEMWG.

The SEPA length of characters is currently set at 70 characters for the name fields for the following attributes under the SDD Core scheme rulebook: Creditor (AT-E001), Creditor Reference Party (AT-E007), Debtor (AT-P001) and Debtor Reference Party (AT-P006).

It suggests extending the character length for the 'Name' field for the SDD Core scheme **for all upper-mentioned attributes** from 70 to 140 characters as:

- The 2019 ISO 20022 standard foresees up to 140 characters for the 'Debtor', 'Ultimate Debtor', 'Creditor', 'Ultimate Creditor' and 'Financial Institution' name fields.
- The provision of extra characters allows payment service users to enter the complete name(s) concerned. This avoids the issue of data truncation and can provide the payment service user with further transparency about the identity of the payment counterparty and/or its reference parties.
- The Cross-border Payments and Reporting Plus (CBPR+) specifications also allow 140 characters for these name fields. This allows all EPC payment schemes—to be aligned with these international specifications.
- The possibility to provide the complete name(s) can support the obligations for PSPs with respect to regulatory screening and up-front verification of payment counterparty names.

This proposed change does not impact the SDD Core scheme rulebook itself, but only its related Customer-to-PSP and inter-PSP implementation guidelines.

#### 2.3.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

#### 2.3.3. Rulebook impact

If this change request is supported, this will only impact the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.4. # 05: Change request has been withdrawn

### 2.4.1. Description

Change request has been withdrawn.



## 2.5. # 06: Migration to a Newer ISO 20022 Version for the 2029 rulebooks

### 2.5.1. Description

This change request was made by the OLO TF and the PSEMWG.

#### Past developments

The four SEPA payment scheme rulebooks migrated from the 2009 version to the 2019 version of the ISO 20022-based XML messaging standard in March 2024. For this ISO version change-over, the SEPA payment scheme participants and their service providers had a 18 months' lead time for this migration. This migration took place as a big-bang change-over. The OCT Inst scheme rulebook was launched in November 2023 and was based on the 2019 version of the ISO 20022 standard.

Several market infrastructures completed their migration to the 2019 version of the ISO 20022 standard (i.e. T2 from the Eurosystem and EURO1 from EBA Clearing) in the past years. SWIFT finished the migration from its FIN messages for payment instructions to MX messages to the same ISO version in November 2025.

#### Intentions of other market players using ISO 20022

The EPC observes that e.g., T2 payments will migrate more often to the latest possible ISO 20022 version. With the payment messages under the Cross-Border Payments and Reporting Plus (CBPR+) specifications now migrated to the 2019 version of the ISO 20022 standard in November 2025, SWIFT and possibly other market players may now actively submit change requests to ISO. If such changes are accepted, SWIFT and/or other payment infrastructures or systems might be inclined to migrate more often to a newer ISO 20022 version.

If the EPC payment schemes remain under the 2019 ISO version for too long, the EPC schemes will more and more diverge from the more recent ISO 20022 standard versions other market players may have adopted. The EPC payment schemes will not benefit either from the potential added value of those changes accepted under the later versions of the ISO 20022 standard.

#### Expected EPC change requests to ISO

The EPC also analysed the new version of the Recommendation 16 of the Financial Action Task Force (FATF) whereby only the date of birth of the payer, when the payer is a natural person, must be provided in international payments as of end 2030. This will affect both SEPA transactions (for transactions between a EEA country and a non-EEA SEPA country), and OCT Inst transactions.

However, the 2019 version of ISO 20022 stipulates that the date of birth, the country of birth and the place of birth **must** be provided. Collecting and transmitting these 3 elements by PSPs in payment messages under the 2019 version may create operational and legislative (e.g., GDPR) challenges. In 2026, the EPC will address a change request to ISO to decouple the tie between three birth-related message elements.

If this EPC change request (and possible other EPC change requests) is accepted, the EPC payment scheme rulebooks will have to migrate to a future ISO 20022 version to benefit from it.

#### ISO version migration communication and planning

PSPs and CSMs require sufficient time to plan and implement an ISO version migration. For the 2019 ISO version migration, the EPC decided to give PSPs and CSMs 18 months lead time.

When adding such extended implementation time (e.g., 18 months) to the timeline needed for the regular EPC payment scheme rulebook change management cycle itself (i.e. +/- 11 months starting



right after the deadline to submit rulebook change requests up to the publication of the rulebooks and the implementation guidelines), the overall timeline is close to 30 months.

### **Concrete 2026 change request for all five EPC payment scheme rulebooks**

Based on above-mentioned points, the proposal is to migrate all **2029 EPC payment scheme rulebooks** to the latest available ISO 20022 version at that future point in time. Through this approach, the EPC can consult the European market early on for its possible support for an ISO version migration by November 2029. This migration will take place as a big-bang change-over.

Based on the outcome of the 2026 public consultation on this change request, in September 2026 the EPC will then decide whether all 2029 EPC payment scheme rulebooks eventually migrate to a newer ISO 20022 version in November 2029 or not.

If sufficient support is expressed, the EPC will then bring forward with 6 months the 2028 EPC payment scheme rulebook change management cycle and already communicate about it in 2026. PSPs and CSMs would have again 18 months lead time to implement. If such scenario would materialise, the 2029 rulebooks would then most likely be based on the 2027 ISO 20022 version (to be confirmed in due course).

In case an ISO version migration does not take place in November 2029, the next earliest possibility would be November 2031 provided the 2030 EPC payment scheme rulebook change management cycle is brought forward with 6 months to give PSPs and CSMs sufficient implementation lead time.

#### **2.5.2. PSEMWG analysis and recommendation**

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2029**.

#### **2.5.3. Rulebook impact**

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.6. # 07: Amendments to Rulebook Stipulations on Additional Optional Services (AOSs)

### 2.6.1. Description

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

The Eurosystem as Overseer for the EPC payment scheme rulebooks has put additional Oversight recommendations on the EPC as payment scheme manager. The EPC agreed with a concrete action plan to meet these Oversight recommendations. The EPC will take a more proactive role in ensuring among others the ongoing compliance of the scheme participants and their service providers with the schemes' rules.

One area of attention are the Additional Optional Services (AOSs). Local, national and pan-European communities of EPC payment scheme participants may only offer AOSs in accordance with the three concrete principles outlined in each rulebook.

The suggestion is to add some extra paragraphs in the rulebook section 2.4. Local, national and pan-European communities of participants would then first have to present any AOS characteristics, business rules and technical specifications from that community of participants concerned, to the EPC for review by the relevant EPC bodies, as appropriate.

Once the EPC has validated such AOS, the community of participants concerned would then have to disclose the AOS on a publicly available website in both local language(s) and in English, and provide the EPC with all relevant information so that the EPC can publish it on the EPC Website.

### 2.6.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

### 2.6.3. Rulebook impact

If this change request is supported, this will only impact the rulebook.



## 2.7. # 08: Consistent Use of the Term Payment Account

### 2.7.1. Description

This change request was made by the OLO TF and the PSEMWG.

The EPC payment scheme rulebooks sometimes refer to the 'Account', 'account' and 'Payment Account'. This may create some confusion among PSPs and other stakeholders. The two EPC bodies point out that the reference can only be to **payment accounts**, i.e., used for the execution of payments, holding the Funds needed etc.

Therefore, the proposal is to apply a consistent use of the term Payment Account throughout all EPC payment scheme rulebooks, and this in alignment with the current applicable EU legislations.

In practice, the term 'account' in the SCT, SCT Inst, SDD Core, SDD B2B scheme rulebooks and to a certain extent the OCT Inst scheme rulebook, and any related rulebook annexes, will be replaced with the term 'Payment Account'.

### 2.7.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

### 2.7.3. Rulebook impact

If this change request is supported, this will only impact the rulebook.



## 2.8. # 17: Changes to (Ultimate) Creditor-Debtor Organisation and Private Identification

### 2.8.1. Description

This change request was made by the EPC Scheme Evolution and Maintenance Standards Task Force (SEMSTF).

The contributor proposes changes to the SEPA Usage Rules for the following message elements:

- (Ultimate) Debtor /Identification /Organisation Identification
- (Ultimate) Debtor/ Identification /Private Identification
- (Ultimate) Creditor/ Identification / Organisation Identification
- (Ultimate) Creditor/ Identification/ Private Identification

Concretely, the proposals for the (Ultimate) Debtor are to:

- Remove the SEPA Usage Rule “*Either ‘AnyBIC’, ‘LEI’ and/or one occurrence of ‘Other’ is allowed*” in the element ‘(Ultimate) Debtor/ Identification/ Organisation Identification’.
- Include a new SEPA Usage Rule “*Up to three occurrences of ‘Other’ are allowed*” in the element ‘(Ultimate) Debtor/ Identification/ Organisation Identification/ Other’.
- Update the SEPA Usage Rule (as marked in bold) “*Either ‘Date and Place of Birth’ or **up to two one** occurrences of ‘Other’ are allowed*” in the element ‘(Ultimate) Debtor/ Identification/ Private Identification’.

As for the Ultimate Creditor only (not for the Creditor), the proposals are to:

- Remove the SEPA Usage Rule “*Either ‘AnyBIC’, ‘LEI’ or one occurrence of ‘Other’ is allowed*” in the element ‘(Ultimate) Creditor/ Identification/ Organisation Identification’.
- Include a new SEPA Usage Rule “*Up to three occurrences of ‘Other’ are allowed*” in the element ‘(Ultimate) Creditor/ Identification/ Organisation Identification/ Other’.
- Update the SEPA Usage Rule (as marked in bold) “*Either ‘Date and Place of Birth’ or **up to two one** occurrences of ‘Other’ are allowed*” in the element ‘(Ultimate) Creditor/ Identification/ Private Identification’.

These proposed changes ensure further alignment with the Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets (i.e. Funds Transfer Regulation 3 – FTR3).

In case e.g., a natural person wants to provide two ‘identifiers’ (i.e. an official personal document number and a customer identification number as foreseen by the FTR), he/she will be able to provide these in two separate occurrences of ‘Other’ instead of having to combine it in one occurrence.

### 2.8.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

### 2.8.3. Rulebook impact

If this change request is supported, this will impact the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.9. # 18: Changes to Structured Remittance Information

### 2.9.1. Description

This change request was made by the EPC Scheme Evolution and Maintenance Standards Task Force (SEMSTF).

The contributor proposes to remove the following SEPA Format Rule in the message element 'Remittance Information/Structured' in the related Implementation Guidelines (IGs):

~~“‘Structured’ can be used, provided the tags and the data within the ‘Structured’ element (i.e. excluding <Strd> and </Strd>) do not exceed 140 characters in length”.~~

This SEPA Format Rule was introduced in the past to facilitate the copy pasting of the whole 'Structured' data block (including tags) in the MT reporting messages. Given the migration to MX (ISO 20022), this argument will soon no longer be relevant. Additionally, using the maximum allowed characters defined by ISO 20022 for the structured remittance information (sub)elements - which are available for SEPA – would amount to a total of 164 characters.

### 2.9.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

### 2.9.3. Rulebook impact

If this change request is supported, this will impact only the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.10. # 22: Align Rulebook Effectiveness Date with Those of Relevant Technical Standards

### 2.10.1. Description

This change request was made by the Slovak Banking Association.

The contributor suggests reviewing and aligning the planned effective dates of all EPC payment scheme rulebooks with the timelines applicable to other relevant technical standards related to the area of payments.

This adjustment would help maintain consistency and facilitate smoother coordination across different frameworks (e.g., SWIFT standards, November ECB releases) and avoid different timelines and go-live dates.

### 2.10.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**.

The EPC will determine the effectiveness date of the 2027 rulebook version once the final Swift Standards MX Release 2027 date is known (currently it would be either 14 or 21 November 2027). This date should be known by the end of the summer of 2026.

### 2.10.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.11. # 24: New Reject and Return Reason Code to Indicate Fraud

### 2.11.1. Description

This change request was made by the German Banking Industry Committee (GBIC).

If a SDD collection is rejected or returned by the Debtor's PSP due to a justified suspicion of fraud, there is currently no way to indicate that the Reject or Return is due to the detection of fraud.

The contributor proposes to introduce a new Reason Code for Non-Acceptance (attribute AT-R004) for both the Reject and Return messages (see dataset DS-05), namely Fraud (FR01). This code FR01 is already included in the ISO 20022 external code lists.

This would help the Creditor PSP to promptly initiate urgent follow-up processes outside the scheme rules (e.g., examination of the factual circumstances to prevent possible further damage).

Besides a reasonable evolutionary step to improve the SDD schemes in itself, this extension would be supported by the upcoming Payment Services Regulation (PSR) provisions on transaction monitoring and the rejection of suspicious transactions.

### 2.11.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**. This change request has the same goal as the change request item # 36 in section 2.15 in this document.

### 2.11.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.12. # 28: Mandatory Use of Purpose and Category Purpose Codes + New Codes

### 2.12.1. Description

This change request was made by EBA Clearing.

SDD collections have many advantages for consumers and businesses. However, SDD collections are pull payments where the Debtor PSP has no view on the SDD mandate. The SDD scheme is based on the Creditor Mandate Flow where the SDD mandate, defining the terms of use of a service, is basically a matter for the Debtor and the Creditor with minimum interference from the PSPs on both sides of that commercial relationship.

The contributor proposes the **mandatory** usage of the Purpose Code (AT-T007) and Category Purpose Code (AT-T008) elements based on the use of the codes from the external code list.

The contributor also suggests adding extra Purpose / Category Purpose codes to the external code list, to reflect the broad usage range of the SDD instrument, such as:

- ELV (Elektronisches Lastschriftverfahren) transactions;
- Wallet funding based on a recurrent fixed amount;
- Other well-known usages which would not be adequately described by already existing codes.

The consistent use of this information will be a significant improvement for the SDD scheme participants. It will provide them with additional insights about the underlying reason for the SDD collection while respecting data privacy.

In light of the transaction monitoring obligation stemming from the future Payment Services Regulation (PSR), this evolution of the scheme enhances the efficiency and quality of the pattern and anomaly detection models used to combat fraud.

### 2.12.2. PSEMWG analysis and recommendation

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

The PSEMWG does not see how the use of the most appropriate purpose code and category purpose code can be enforced upon each Creditor, and how the EPC and each Creditor PSP can monitor whether the Creditor complies with the most appropriate code usage. An alternative approach could be to better explain the merits of the purpose -and category purpose codes to the Creditors.

Furthermore, the PSEMWG doubts whether the specific purpose -and category purpose codes could effectively reduce SDD fraud and/or other SDD risks.

As for SDD Core, this change request might indirectly authorize alternative methods for mandating SDD Core collections without formal mandates, potentially bypassing formal rulebook procedures.

The Know Your Customer processes at Creditor PSPs are a first threshold to determine whether SDD Core is a suitable instrument for a (potential) Creditor or for its business activities.

### 2.12.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.13. # 29: Possibility for Creditor PSP to Reject a Claim for the Refund of an Unauthorised Transaction

### 2.13.1. Description

This change request was made by EBA Clearing.

During the eight weeks following the debit date, a SDD Core Refund can be requested without providing any justification or supporting evidence. After this initial period, the Debtor still has the right to dispute the mandate and claim that the debit was unauthorised, for up to 13 months after the debit date.

Such post-8 weeks Refunds for unauthorised transactions are not automatic. They require the involvement of both the Debtor PSP and the Creditor PSP to manage the dispute. However, the SDD Core scheme does not define a structured process or standardised messaging for requesting a copy of the mandate.

This lack often leads to situations where the Debtor PSP issues the SDD Core Refund directly, without prior agreement with the Creditor PSP. Given the 13 months' timeframe, there is a risk that the Creditor concerned may already have closed its account, leaving the Creditor PSP exposed to a credit risk.

The contributor proposes to amend the SDD Core scheme to allow the Creditor PSP to reject such SDD Core refund requests with an appropriate reason code (“XXXX - refund request not authorized”) before such Refund can be settled. It implies that such Refund requests should be sent by the Debtor PSP at least one day before the interbank settlement date, in line with the regular SDD Core collection process.

### 2.13.2. PSEMWG analysis and recommendation

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

Debtor PSPs sending SDD Core Refunds more than 8 weeks after the SDD Core collection debit date, without following the process of requesting first a copy of the mandate to the Creditor PSP, are in breach with the SDD Core scheme rulebook.

Creditor PSPs being faced with such non-compliant behaviour are strongly recommended to report details about the Debtor PSPs having such behaviour, to the EPC so that the EPC can investigate and where needed take further actions against those Debtor PSPs.

Technically, it is quite difficult or impossible to reject such SDD Core Refunds as it concerns one transaction that must be detected and singled out of a pacs.004 file of SDD Core Refunds.

The best solution is to remind Debtor PSPs of the SDD Core scheme rulebook stipulations and not through new complex technical solutions. This change request could also shift the credit risk from the Creditor PSP to the Debtor PSP.

### 2.13.3. Rulebook impact

If this change request is supported, this will impact the rulebook and the Inter-PSP implementation guidelines.



## 2.14. # 30: Remove 'Not Specified Reason' Codes in R-Message Processing

### 2.14.1. Description

This change request was made by Bank of America.

The contributor points out that an accurate use of reason codes for SEPA transactions—such as Cancellations, Refunds, and Recalls—is critical to maintaining user confidence and ensuring efficient payment and receipt processing across Europe.

The contributor considers that the current reliance on generic codes such as MS02 ('Refusal by the Debtor') and MS03 ('Reason not specified') creates inefficiencies and unnecessary manual intervention for both payment service users and PSPs.

The contributor proposes to remove the “Not Specified Reason” options from the R-message processing. The contributor claims that the removal of these options:

- Provides PSPs and payment service users with clear, meaningful feedback on transaction outcomes;
- Eliminates the need for time-consuming back-and-forth between PSPs and counterparties;
- Enhances transparency, user confidence, and overall operational efficiency within the SEPA schemes;
- Releases a wasted cost of circa 539 million EUR from accounts payable / receivable processes (*the contributor has included a more detailed cost estimation in the change request*).

The contributor is of the view that this change request will significantly improve the quality of information associated with transactions and streamline processes for all stakeholders.

### 2.14.2. PSEMWG analysis and recommendation

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

The use of the reason code MS02 ('Refusal by the Debtor') indicates to the Creditor PSP and the Creditor that the Debtor does not wish to be debited as e.g., the Debtor decided to refuse the collection when it received the pre-notification. The Creditor should contact the Debtor directly on how the Creditor can obtain the requested funds.

With respect to the use of MS03 ('Reason not specified'), the PSEMWG points out that Debtor PSPs in certain SEPA countries cannot use more accurate reason codes due to national legislation limitations (e.g., data protection laws).

### 2.14.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.15. # 36: Include the Reason Code 'FRAD' for Refund

### 2.15.1. Description

This change request was made by the Italian PSP community.

The reasons for a SDD Core Refund are MD01 (Unauthorized transaction) and MD06 (Disputed authorized transaction).

The contributor proposes to add the reason code FRAD to allow the Debtor PSP and the Creditor PSP to properly identify Refunds related to fraudulent direct debits.

Regarding the reporting of fraudulent payment transactions in the context of direct debits, introducing such a reason code would benefit both the payment service users and the PSPs to:

- Have a clear distinction between "unauthorized" collections and fraudulent ones;
- Permit the prioritization of the investigation cases, hence a faster resolution of these;
- Support regulatory compliance and risk mitigation;
- Improve customer classification and scoring by properly categorizing them;
- Help PSPs/local authorities with the internal fraud monitoring and classification.

### 2.15.2. PSEMWG analysis and recommendation

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2027**. This change request has the same goal as the change request item # 24 in section 2.11 in this document.

### 2.15.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



## 2.16. # 39: Increase the Transparency on Creditors

### 2.16.1. Description

This change request was made by BNP Paribas and an independent PSMB member.

The contributors point out that when the scheme was created in 2008, a Creditor was a client of a bank and sent collections to Debtors who were also clients of banks. With the growing development of SEPA and collection factories optimizing group treasury processes, it has become increasingly difficult for Debtors to know who is actually collecting funds—often no longer the entity with whom they originally signed the mandate—and on whose behalf this collection factory is acting.

The contributors propose to:

- 1) Reaffirm that the Creditor name, Creditor ID, and Creditor account must all belong to the same legal entity;
- 2) Remove the existing limitations and extend the “Creditor Reference Party” data fields to include all ISO 20022 name and address fields (and future trade name fields), identical to those available to the Creditor. All such fields should be marked in yellow;
- 3) Make the Creditor Reference Party fields mandatory when intermediary collecting entities are not using their BIC and collect using their own Creditor ID and account;
- 4) Make it mandatory for Debtor PSPs to display the Creditor Reference Party details on the account statements of the Debtor.

As an alternative solution, the contributors suggest to:

- Extend the Creditor name field and introduce structure in cases where intermediary parties are involved;
- Allow multiple occurrences of Creditor data fields.

### 2.16.2. PSEMWG analysis and recommendation

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

The PSEMWG considers that suggestion n°1 is already covered by the SDD rulebooks. The PSEMWG can make further emphasis on this aspect to Creditor PSPs in other EPC documentation (e.g., clarification papers) and in communication directly addressed to SDD scheme participants.

As for suggestion n°2, these extra yellow optional message elements can be valuable for transparency and compliance reasons. On the other hand, there is a lack of a clear market need in combination with the investments to be made for the implementation of this suggestion concerned for the address message element. Furthermore, the Creditor Reference Party Name element is already available.

With respect to suggestion n°3, in principle, the Creditor Reference Party elements could be made mandatory. However, the conditions under which this obligation would apply are unclear (and could imply several different scenarios). Such level of complexity cannot be translated as usage rules into the Implementation Guidelines.

As for suggestion n°4, the statements lie in the customer-to-PSP space. Since the inception of the first EPC payment schemes, the EPC has consistently issued only recommendations for a variety of reasons (e.g., competitive space, statements contain EPC payment –and other non-EPC financial



transaction details). Furthermore, putting all Creditor Reference Party details on the statement would be technically complex.

### 2.16.3. Rulebook impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the Inter-PSP implementation guidelines.



### 3. Changes Pertaining to the Impact of the amended SEPA Regulation or any Other EU Legislation

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

For this release management cycle, no such changes have been deemed required at this point in time.



#### 4. Detailed Analysis of Minor Changes to the SDD Core Scheme Rulebook

For this release management cycle, no minor changes have been raised at this point in time.



## 5. Principles Governing the Change Management Cycle

### 5.1. Change Request Public Consultation Document

This Change Request Public Consultation Document is submitted by the PSEMWG in accordance with the procedures set out in the Internal Rules in respect of changes to the SDD Core scheme rulebook.

### 5.2. Structure of the Change Request Public Consultation Document

Sections 2, 3 and 4 describe the changes to the SDD Core scheme rulebook which are proposed in this Change Request Public Consultation Document.

These change requests fall into three categories:

- Section 2 covers innovative change requests to technical operations in chapters 3 and 4 of the SDD Core scheme rulebook and other significant non-technical changes which fall within the definition of major changes;
- Section 3 covers change requests to align the SDD Core scheme rulebook with the amended SEPA Regulation and any other EU legislation;
- Section 4 proposes changes to correct typing errors and provide additional clarification to the SDD Core scheme rulebook. These changes consist of minor changes to the SDD Core scheme rulebook which are uncontroversial in nature and do not affect technical operations.

Annex 1 contains all received original change requests for the 2026 SDD Core scheme rulebook change management cycle.



## 6. Change Management Cycle in respect of Major Change Requests

### 6.1. Consideration of Change Requests

In accordance with chapter 4.1.4 of the Internal Rules, a number of change requests with respect to the rulebooks have been submitted for consideration to the PSEMWG. 16 of these are applicable to the SDD Core scheme.

Following consideration of these change requests as required under chapter 4.1.6 of the Internal Rules, the PSEMWG has determined: (a) that the change requests set out in sections 2 and 3 meet the criteria for acceptance into the 2026 SDD Core scheme rulebook change management cycle; and (b) that the change requests set out in section 4 constitute minor change requests invoking the procedures set out in Chapter 4.3 of the Internal Rules.

### 6.2. Change Request Public Consultation Document

The PSEMWG is responsible for the preparation and development of a Change Request Public Consultation Document in respect of the major change requests referred to in section 2 above, and guiding the change requests through the scheme rulebook change management cycle.

The PSEMWG has therefore formulated this Change Request Public Consultation Document under chapter 4.2 of the Internal Rules. This Change Request Public Consultation Document analyses the major changes which have been proposed and contains in Annex 1 the original change requests.

### 6.3. PSEMWG Recommendations

The PSEMWG is required under chapter 4.2.1 of the Internal Rules to issue a recommendation on the way forward with regard to each change request. The reasons underlying each recommendation are detailed in section 2. The final decision whether a change request will be incorporated into the SDD Core scheme rulebook is however subject to the outcome of the public consultation.

The contributors to this public consultation are requested to indicate whether they agree with the recommendation of the PSEMWG on the way forward. In case the contributors do not agree with the PSEMWG recommendation, they are requested to indicate their preferred way forward.

### 6.4. Public Consultation on the Change Requests

The EPC encourages all SEPA stakeholders to provide feedback during the public consultation. PSP communities are asked to consult all their members who are involved in the SDD Core scheme to ensure that the views of the payment services constituency are considered in the public consultation process. The PSEMWG encourages the PSP communities to consult as wide a range of stakeholders as possible, including participants, end users and service suppliers. All stakeholders should provide feedback to the EPC on the Change Request Public Consultation Document by **11 June 2026 at 17h00 CET at the latest. The EPC will not consider any feedback received after this deadline.**

### 6.5. Next Steps

Considering the comments received during the public consultation, the PSEMWG will produce a Change Proposal Submission Document to the PSMB for decision-making purposes in accordance with section 4.2.5 of the Internal Rules, and to the EPC Stakeholder Fora (see section 4.4 of the Internal Rules) for their respective positions on the PSEMWG Change Proposals.

Approved change requests will be incorporated into the version 1.0 of the 2027 SDD Core scheme rulebook and published in November 2026 with the intention that they become effective in November 2027.



## 6.6. Further Information

The above is a summary of the change management process. If you would like further information, please refer to the Internal Rules or contact the EPC Secretariat.



## 7. Change Management Cycle in respect of Minor Change Requests

### 7.1. Publication of List of Minor Change Requests

The PSEMWG is required under the Internal Rules to publish a list of minor change requests on the EPC website and to ensure that the list may be viewed by all stakeholders. This obligation shall be met by the publication of this Change Request Public Consultation Document, and in particular through the provision of section 4 noting certain change requests as 'minor'.

At this point in time, the PSEMWG has not identified minor change requests for the SDD Core scheme rulebook.

### 7.2. Comments on the Minor Change Requests

All stakeholders may submit comments on the list of minor change requests in this Change Request Public Consultation Document.

### 7.3. Submission of the List of Minor Change Requests to the PSMB

The list of minor change requests shall be submitted to the PSMB via the Change Proposal Submission Document in accordance with section 4.2.5 of the Internal Rules.



## Annex 1 - Original Change Requests

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC 064-24  
Version 1.0  
12 March 2024

#01

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Public

Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)

<b>Name of contributor:</b>	Chris Rodrigues
<b>Organisation:</b>	<b>Navy Federal Credit Union (“NFCU”)</b> - supported by: <ul style="list-style-type: none"><li>• German Ministry of Finance</li><li>• Deutsche Bundesbank</li><li>• German NASO (Deutscher Sparkassen- und Giroverband e.V. on behalf of the German Banking Industry Committee acting as National Adherence Support Organisation)</li></ul>
<b>Address:</b>	820 Follin Ln SE, Vienna VA 20101, United States
<b>Contact details:</b>	<a href="mailto:Chris_Rodrigues@navyfederal.org">Chris_Rodrigues@navyfederal.org</a>
<b>Your reference:</b>	N/A
<b>Scheme and document and version number:</b>	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to*</u> : <b>EPC125-05 2025 SEPA Credit Transfer Rulebook (yes)</b> <b>EPC004-16 2025 SEPA Instant Credit Transfer Rulebook (yes)</b> <b>EPC016-06 2025 SEPA Direct Debit Core Rulebook (yes)</b> <b>EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook (yes)</b> <b>EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook (yes)</b> <i>* In the event of an earlier amendment, the relevant preceding version of the EPC Payment Scheme Rulebooks applies.</i>
<b>Request Date:</b>	<b>13 August 2024</b>
<b>For information:</b>	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document ‘EPC Payment Scheme Management Rules’ available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

Ad-hoc request – launch requested as soon as possible (please refer to 1.2 for details).

## 1.2. Description of the change request:

This change request is to extend the definition of applicants within the applicable EPC rulebooks. Accordingly, the new definition shall lead to participants being eligible for EPC Scheme Participation in order to accommodate a very specific and rare use case of military banking programs under bilateral agreements and within the framework of the international NATO Status of Forces Agreement (SOFA) treaty. Eventually, institutions outside the SEPA countries or territories that are not required to be licensed and/or supervised by a competent authority within the SEPA countries or territory will be able to operate services as intended by the agreements/framework mentioned above.

The change request is based on a current case involving a military banking program operated under a Supplementary Agreement to the NATO Status of Forces Agreement and governed by a bilateral agreement between a SEPA country and a non-SEPA country. The change will ensure continuance and sufficient legal grounds for the current case and future changes of existing military banking programs. It acknowledges that a limited number of potential Participants cannot be licensed and / or supervised by a competent authority within the SEPA area.

### Background:

The U.S. Department of Defense (“DoD”) and the Military Services provide an Overseas Military Banking Program (“OMBP”) to ensure that military members and their families deployed overseas - e.g. in Germany - have access to financial products and services. The program exclusively provides its banking and financial services to U.S. forces, their civilian employees, and respective family members, and solely within the confines of U.S. military barracks and properties. Amongst others the program provides daily SEPA payment services (SEPA Credit Transfer, SEPA Direct Debit). Overall, its activities are restricted to business transactions which cannot be undertaken by German enterprises without prejudice to the military requirements of the United States Forces. Moreover, it will not conduct activities which might influence the German market. The program is offered under the “DoD Community Bank” brand.

Navy Federal Credit Union, a federally chartered credit union (“NFCU”) based in the USA has been selected by the DoD to assume operation of OMBP/DoD Community Bank which is currently operated by Bank of America (“BoFA”). The take-over of operations is due since April 2024.

Given the specifics of operating the OMBP considering military requirements and operations on U.S. military barracks and properties the services of the program are provided in accordance with Article 72 of the Supplementary Agreement to the NATO Status of Forces Agreement governed by a so-called Note Verbale between the governments of the USA and Germany. Under the applicable German regulatory frameworks the operations of NFCU related to the OMBP are *not* considered as a business requiring a licence in Germany (as clarification: and therefore, also cannot be licensed). NFCU operates under laws and regulations of, and is subject to audit and



examination by, the United States National Credit Union Administration (“NCUA”) and the United States Department of Treasury.

### Change Request

The current version of the rulebooks does not foresee this specific case nor the legal possibility of bilateral agreements within the military banking sector. The contributor therefore requests to amend the rulebook allowing the aforementioned operator / operators of comparable set-ups to become a SEPA scheme member and fulfill their duties. This without risking a level-playing field as services are (a) operated under a comparable permit/substitute and (b) services are not in competition with services provided by any other EPC participant given the limitation to operations on military barracks and properties for an associated customer group.

#### Proposed Change in Rulebooks:

*NFCU proposes to add a new category to Section:*

*[5.4] Eligibility for Participation*

*[...] Applicants which fall within one of the following categories shall be deemed automatically to be eligible under this section: [...]:*

**“An institution that on the basis of an administrative agreement concluded under the NATO Status of Forces Agreement (SOFA) or a national law enacting that Agreement has been exempted from being licensed and/or supervised by a competent authority in the EEA and is licensed and supervised in accordance with the regulatory frameworks of the NATO member state’s jurisdiction in which it is incorporated.”**

### **1.3. Wherever possible, please indicate:**

1. Impact on the Scheme in general:

**No impact – change enables existing program to continue operations; also, other military banking programs could become new EPC scheme members**

2. Impact on the inter-PSP space:

**No impact**

3. Impact on other payment stakeholders:

**No impact**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**No impact**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**Yes - this change request would extend the definition of applicants which shall be deemed eligible for EPC Scheme Participation**

6. The nature of the change request:



- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**A change**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes</b>
Is the change request supported by a cost-benefit analysis?	<b>No (no cost impact expected)</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes (closes a gap and allows for adherence to existing market practices)</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>Yes</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC 064-24  
Version 1.0  
12 March 2024

#02

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Public  
Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

<b>Name of contributor:</b>	Felix Ertl
<b>Organisation:</b>	<p>BVI Bundesverband Investment und Asset Management e.V.</p> <p>BVI represents the interests of the German fund industry at national and international level. The association promotes sensible regulation of the fund business as well as fair competition vis-à-vis policy makers and regulators. Asset managers act as trustees in the sole interest of the investor and are subject to strict regulation. Funds match funding investors and the capital demands of companies and governments, thus fulfilling an important macro-economic function. BVI's 116 members manage assets of EUR 4.6 trillion for retail investors, insurance companies, pension and retirement schemes, banks, churches and foundations. With a share of 26%, Germany represents the largest fund market in the EU. BVI's ID number in the EU Transparency Register is 96816064173-47. For more information, please visit <a href="http://www.bvi.de/en">www.bvi.de/en</a>.</p>
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<b>Contact details:</b>	e-mail address: <a href="mailto:felix.ertl@bvi.de">felix.ertl@bvi.de</a> Phone: +49 69 154090 262
<b>Your reference:</b>	
<b>Scheme and document and version number:</b>	<p><u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u></p> <p>EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook <b>EPC016-06 2025 SEPA Direct Debit Core Rulebook</b> <b>EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook</b> EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook</p>
<b>Request Date:</b>	11.Oktober 2027
<b>For information:</b>	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

- At the latest on **11 October 2027**.
- The EU Commission published in February 2025 a proposal to shorten the settlement cycle for securities transactions within the EU to T+1 on 11 October 2027. On 18 June 2025, the EU Council and the European Parliament reached a provisional agreement on the new rules to make transactions in transferable securities more efficient within the EU. The goal is to shorten the settlement cycle on securities trades, such as transactions in shares or bonds, executed on EU trading venues, from no later than two business days (the so-called 'T+2') to no later than one business day after the trade date ('T+1') ([Settlement cycle for EU securities: Political agreement on 1-day deadline - European Commission](#)). The EU Council and the EP agree also on the implementation date on 11 October 2027.
- The European Commission welcomes the political agreement reached by the European Parliament and the Council to shorten the settlement cycle for securities transactions within the EU from two days to one day (T+1). The cut-off date for the corresponding amendment of the CSD Regulation is 11 October 2027.

## 1.2. Description of the change request:

- In 2011, the EPC approved successfully our strong request for the Rulebook SEPA Direct Debits Core, Version 6.0, to shorten the submission deadlines (Time Cycles), especially for securities and fund unit transactions, to D-1 in order to accurately align the time lines between the cash flow with the respective securities and fund unit purchases as follows (please see SEPA Direct Debit Core Scheme Rulebook EPC016-06/ 2025 Version 1.0, p. 31):
  - „The Creditor PSP must send a Collection to the Debtor PSP so that the Debtor PSP receives the Collection from the Creditor PSP via the CSM at the latest one Inter-PSP Business Day (D-1) before Due Date and not earlier than 14 Calendar Days before the Due Date.“
- As mentioned in 1.1, the settlement cycle for securities trades will be shortened to T+1 on 11 October 2027. Following this approach, the due date for SDD Core direct debits should also be amended to D-0 in order to ensure an aligned cash payment flow with the securities and fund unit purchases. If the EU shortens the settlement cycle to T+1 for securities transactions, then it is therefore of utmost importance that the EU payment sector supports this aim thereby aligning the corresponding payment Time Cycles to D-0. The alignment of the payment cycles enhance also the efficiency and resilience of the EU capital markets. The shift to D-0 could also be considered as a measure that could increase the attractiveness of EU capital markets for investors by enabling faster and more efficient payment settlements for SDD. A successful implementation to T+1 and D-0 will position the EU capital markets as modern and competitive on the global stage.



- The SDD Core direct debit procedure for securities purchases is used over 151 million times per year by our members and is therefore essential for the securities business in Germany. Consumers have trusted in this approach meanwhile for decades.
- It is therefore imperative to settle SDD Core direct debits with same-day submission by D-0 in order to continue the process outlined in the Rulebook since Version 6 (2012).
- The High-Level Roadmap report on T+1 ([High-level Roadmap to T 1 Securities Settlement in the EU.pdf](#)) contains also the advise to shorten the Direct Debit Core to D-0 (please see p. 49).

### 1.3. Wherever possible, please indicate:

#### 1. Impact on the Scheme in general:

- We consider the change request as appropriate. Please see our answer to point 6.

#### 2. Impact on the inter-PSP space:

#### 3. Impact on other payment stakeholders:

#### 4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

- Please see our comments to point 6.

#### 5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

#### 6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)
- As indicated above, we suggest the following to allow to shorten the time cycle to D-0 (EPC016-06 2025 SEPA Direct Debit Core Rulebook):
    - *The Creditor must conform to the stipulated period for the submission of Collections in advance of the Settlement Date. The period between Due Date and the day on which the Debtor PSP must receive the Collection has to be at least **on the 4** Inter-PSP Business Day (**D-0-4**) irrespective of whether the Collection is presented as an one-off or a recurrent Collection. Further information about the time cycle of the processing flow is specified in Section 4.3.*
    - *„The Creditor PSP must send a Collection to the Debtor PSP so that the Debtor PSP receives the Collection from the Creditor PSP via the CSM at the latest **on the one** Inter-PSP Business Day (**D-0-1**) **before on** Due Date and not earlier than 14 Calendar Days before the Due Date.“*



- This change should also occur for EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook.
  - The change request could principally only be used for DD payments with the purpose Code "SECU" which is optional. This could alleviate the implementation burden for all involved market participants.
- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	Yes.
Is the change request supported by a cost-benefit analysis?	Clients in Germany with a specific business model (e.g. Securities trader, Insurance Companies, Custodian banks, neobrokers, fund management companies/asset manager with custodian service) request a shorter lead time between transaction initiation and actual settlement. Today's SEPA lead times would prevent those clients from using SEPA DD schemes on 11 October 2027 if T+1 is implemented.
Does the change fit into the strategic objectives for SEPA?	Yes, it supports the migration of large scale direct debit users to SEPA with no adverse effect on investor protection.
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	Yes, we strongly consider the implementation as appropriate as it gives the market sufficient time to prepare and test before October 2027.
Do you consider that the change request does not impede SEPA-wide interoperability?	Yes, our change request will not impede interoperability.
Do you consider that the change request is in the scope of the scheme involved?	Yes, this is a change to the respective Rulebook for SEPA Core Direct Debits.

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#04

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Public  
Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Payment Scheme Evolution and Maintenance Working Group (PSEMWG) and One-Leg Out Task Force (OLO TF)
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#04-All schemes-EPC-Extension of Character Length for Name
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	12/12/2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

14 or 21 November 2027 (*final 2027 date will be aligned with the final Swift Standards MX Release 2027 date*) – effectiveness date of all five EPC payment scheme rulebooks.

## 1.2. Description of the change request:

In the Customer-to-PSP and Inter-PSP Implementation Guidelines (IGs) for each of the five EPC payment scheme rulebooks, the SEPA length of characters is currently set at 70 characters for the name fields for the following attributes:

- Originator (AT-P001), Originator Reference Party (AT-P006), Beneficiary (AT-E001) and Beneficiary Reference Party (AT-E007) for the SCT and SCT Inst rulebooks;
- Creditor (AT-E001), Creditor Reference Party (AT-E007), Debtor (AT-P001) and Debtor Reference Party (AT-P006) for the SDD Core and SDD B2B rulebooks;
- Payer (AT-P001), Payer Reference Party (AT-P006), Payee (AT-E001), Payee Reference Party (AT-E007), non-Euro Leg Payer's FI (AT-D005), non-Euro Leg Payee's FI (AT-C005), Intermediary FI(s) of the non-Euro Leg Payer's FI (AT-X004) for the OCT Inst rulebook.

The current limit of 70 characters for the name fields dates to the early development of the message specifications for the SCT rulebook in the 2000s. Initially, the 2006 message version of the ISO 20022 standard was used for these specifications. The 2006 message version had a limit of 70 characters for the name fields. When the first operational SCT scheme version was launched in 2008, it was based on the 2006 message version.

From the version 4.0 of the SEPA payment schemes entering into force in November 2010, they were based on the 2009 message version of the ISO 20022 standard which then already supported 140 characters for the name field. As there was no request from European communities to extend the name length for SEPA transactions, the limit of 70 characters was maintained for the SCT and the two SDD schemes and was taken over as such for the SCT Inst and OCT Inst schemes.

### Proposed changes to the five 2025 EPC payment scheme rulebooks

The suggestion is to extend the number of characters of the name fields for all upper-mentioned attributes from 70 to 140 characters as:

- The 2019 ISO 20022 standard foresees up to 140 characters for the 'Debtor', 'Ultimate Debtor', 'Creditor', 'Ultimate Creditor' and 'Financial Institution' name fields.
- The provision of extra characters allows payment service users to enter the complete name(s) concerned. This avoids the issue of data truncation and can provide the payment service user with further transparency about the identity of the payment counterparty and/or its reference parties and the financial institution(s) involved (the latter only for the OCT Inst scheme).
- The current applicable EPC Verification Of Payee (VOP) scheme specifies that the maximum number of characters for 'The name of the Payment Counterparty' (AT-E001) and 'The name of the Payment Counterparty as reported by Responding PSP' (AT-R010), is set at 140 characters. When the VOP Response is a Close Match, the Responding PSP will send in its VOP response the



name of the payment counterparty (payee) as recorded in its system. The payer can thus be provided with a name of the payee which exceeds 70 characters.

In case the payer wishes to take over the proposed payee's name exceeding 70 characters from the VOP Response in the SCT or SCT Inst instruction, this instruction cannot be executed. The payer must first shorten the proposed payee's name within a range of 70 characters (the payer may not even be aware about the 70 characters limitation).

- The Cross-border Payments and Reporting Plus (CBPR+) specifications also allow 140 characters for these name fields. This allows all EPC payment schemes, and the OCT Inst scheme in particular, to be aligned with these international specifications.
- The possibility to provide the complete name(s) can support the obligations for PSPs with respect to regulatory screening and up-front verification of payment counterparty names.

**This proposed change does not impact the EPC payment scheme rulebooks themselves, but only their related Customer-to-PSP and inter-PSP implementation guidelines.**

### **1.3. Wherever possible, please indicate:**

1. Impact on the Scheme in general:

**No. It does not impact the business rules of each scheme concerned as such.**

2. Impact on the inter-PSP space:

**Yes. it has major implications in the various systems supporting the acceptance, the processing and storage of EPC payment scheme transactions and related data.**

**PSPs must increase the character capacity for the various name fields in their payment initiation channels, their internal EPC payment transaction processing systems, and in their account statement and payment transaction archiving systems.**

**The transaction message exchange systems with other PSPs and with other inter-PSP space actors (e.g., CSMs) must be adapted as well to accept and to support the transmission of longer name data.**

**With respect to the OCT Inst scheme in particular: when (to be) provided, the legal entity name(s) of the non-Euro Leg FI(s) involved in the entire international payment chain can be delivered in full which facilitates further regulatory screening.**

3. Impact on other payment stakeholders:

**Yes. They will have the opportunity to send and/or receive the full first name(s) and surname(s) or the full legal entity name of themselves, their payment counterparties, and/or of their reference parties. The truncation of long names or of name combinations (e.g., account held by multiple natural persons) can be avoided at all or strongly reduced. This gives the payment service user more transparency about the identity of its payment counterparty and/or of its reference party.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):



**No impact. The 2019 version of the ISO 20022 standard already supports the transmission of up to 140 characters for the name field. The maximum length for the name field must be set from 70 to 140 characters.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No impact.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Yes.**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	YES. It can provide the payment service user with further transparency about the identity of itself, the payment counterparty and/or their respective reference parties.  It facilitates a seamless interaction between the VOP scheme and the two SCT schemes from a payment service user perspective. Name suggestions in the VOP Response counting more than 70 characters, can then be simply taken over as-is in the SCT and SCT Inst instruction initiation channels.  For the OCT Inst scheme, it is also an alignment with the specifications set for the name fields under the CBPR+ usage guidelines.
Is the change request supported by a cost-benefit analysis?	NO.



Does the change fit into the strategic objectives for SEPA?	YES. Providing the payment service user with more transparency is part of the work plan of the Euro Retail Payments Board (ERPB). For the OCT Inst scheme, it also provides Euro Leg PSPs with the full or a more elaborate name about the non-Euro Leg FIs in the non-Euro Leg.
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	YES. Many PSPs also offer international funds transfer services and they must already support the transport of names up to 140 characters in the respective ISO 20022 messages.
Do you consider that the change request does not impede SEPA-wide interoperability?	YES. It only concerns extending the data capacity of a specific message element for all EPC payment scheme transactions.
Do you consider that the change request is in the scope of the scheme involved?	YES.

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

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#06

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Public

Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Payment Scheme Evolution and Maintenance Working Group (PSEMWG) and One-Leg Out Task Force (OLO TF)
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#06-All schemes-EPC-Migration to a newer ISO 20022 version for the 2029 rulebooks
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> <b>EPC125-05 2025 SEPA Credit Transfer Rulebook</b> <b>EPC004-16 2025 SEPA Instant Credit Transfer Rulebook</b> <b>EPC016-06 2025 SEPA Direct Debit Core Rulebook</b> <b>EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook</b> <b>EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook</b>
Request Date:	12/12/2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

11 or 18 November **2029** (*final 2029 date will be aligned with the final Swift Standards MX Release 2029 date*) – effectiveness date of all five EPC payment scheme rulebooks.

## 1.2. Description of the change request:

### I. Past developments

The **four SEPA payment scheme** rulebooks migrated from the 2009 version to the 2019 version of the ISO 20022-based XML messaging standard in March 2024 (the version migration date was initially planned for November 2023). For this ISO version change-over, the SEPA payment scheme participants and their service providers had a 18 months' lead time for this migration. This migration took place as a big-bang change-over.

The **OCT Inst scheme rulebook** was launched in November 2023 and was based on the 2019 version of the ISO 20022 standard.

Several market infrastructures completed their migration to the 2019 version of the ISO 20022 standard (i.e. T2 from the Eurosystem and EURO1 from EBA Clearing) in the past years. SWIFT finished the migration from its FIN messages for payment instructions to MX messages to the same ISO version in November 2025.

### II. Intentions of other market players using ISO 20022

The EPC observes that e.g., T2 payments will migrate more often to the latest possible ISO 20022 version. With the payment messages under the Cross-border Payments and Reporting Plus (CBPR+) specifications now migrated to the 2019 version of the ISO 20022 standard in November 2025, SWIFT and possibly other market players may now actively submit change requests to ISO.

If such changes are accepted, SWIFT and/or other payment infrastructures or systems might be inclined to migrate more often to a newer ISO 20022 version. The EPC noted that for:

- The 2027 Swift Release, the CBPR+ usage guidelines are planned to migrate to the ISO 20022 based message versions available as part of the ISO 2024/2025 maintenance cycle (e.g., the CBPR+ pacs.008 message will migrate to ISO 20022 based message version 13 – the pacs.008 message under the relevant EPC payment schemes is based on version 8).
- The 2028 Swift release, the CBPR+ usage guidelines are planned to migrate to the ISO 20022 based message versions available as part of the ISO 2026/2027 maintenance cycle.

The 2028 Swift Release is planned to be the start of the regular and ongoing base message version upgrades, e.g., for the 2029 Swift Release the CBPR+ usage guidelines would migrate to the ISO 20022 based message versions available as part of the ISO 2027/2028 maintenance cycle.

If the EPC payment schemes remain under the 2019 ISO version for too long, the EPC schemes will more and more diverge from the more recent ISO 20022 standard versions other market players may have adopted. The EPC payment schemes will not benefit either from the potential added value of those changes accepted under the later versions of the ISO 20022 standard.



In a worst case, the EPC schemes may well have to be forced to migrate to a newer ISO version, possibly within an uncomfortable short timeline and/or in combination with other major rulebook changes not related to any technical standard (e.g., to comply with new or amended EU legislations).

### III. Expected EPC change requests to ISO

The EPC analysed the new version of the Recommendation 16 of the Financial Action Task Force (FATF) whereby only the date of birth of the payer, when the payer is a natural person, must be provided in international payments as of end 2030. This will affect both SEPA transactions (for transactions between a EEA country and a non-EEA SEPA country), and OCT Inst transactions.

However, the 2019 version of ISO 20022 stipulates that the date of birth, the country of birth and the place of birth **must** be provided. Collecting and transmitting these 3 elements by PSPs in payment messages under the 2019 version may create operational and legislative (e.g., GDPR) challenges. In 2026, the EPC will address a change request to ISO to decouple the tie between three birth-related message elements.

If this EPC change request (and possible other EPC change requests) is accepted, the EPC payment scheme rulebooks will have to migrate to a future ISO 20022 version to benefit from it.

### IV. OCT Inst scheme specific

The EPC aims that the OCT Inst scheme is aligned as much as possible with the SCT Inst scheme (e.g., to ease the implementation of the OCT Inst scheme by interested SCT Inst scheme participants) but at the same time follows the various standards developments for international payments.

If new or amended international payment specific aspects are introduced or even become mandatory in later ISO 20022 versions, there is a risk that the OCT Inst scheme must migrate to a later ISO 20022 version to remain aligned with international payment standards. This would then cause a ISO version mismatch between the OCT Inst scheme and the SCT Inst scheme, and could complicate the OCT Inst scheme adoption.

### V. ISO version migration communication and planning

PSPs and CSMs require sufficient time to plan and implement an ISO version migration. For the 2019 ISO version migration, the EPC decided to give PSPs and CSMs 18 months lead time.

When adding such extended implementation time (e.g., 18 months) to the timeline needed for the regular EPC payment scheme rulebook change management cycle itself (i.e. +/- 11 months starting right after the deadline to submit rulebook change requests up to the publication of the rulebooks and the implementation guidelines), the overall timeline is close to 30 months.

### **Concrete 2026 change request for all five EPC payment scheme rulebooks**

Based on above-mentioned points I to V, the EPC proposes to migrate all **2029 EPC payment scheme rulebooks** to the latest available ISO 20022 version at that future point in time. Through this approach, the EPC can consult the European market early on for its possible support for an ISO version migration by November 2029. This migration will take place as a big-bang change-over.

Based on the outcome of the 2026 public consultation on this change request, in September 2026 the EPC will then decide whether all 2029 EPC payment scheme rulebooks eventually migrate to a newer ISO 20022 version in November 2029 or not.



If sufficient support is expressed, the EPC will then bring forward with 6 months the 2028 EPC payment scheme rulebook change management cycle and already communicate about it in 2026. PSPs and CSMs would have again 18 months lead time to implement. If such scenario would materialise, the 2029 rulebooks would then most likely be based on the 2027 ISO 20022 version (to be confirmed in due course).

In case an ISO version migration does not take place in November 2029, the next earliest possibility would be November 2031 provided the 2030 EPC payment scheme rulebook change management cycle is brought forward with 6 months to give PSPs and CSMs sufficient implementation lead time.

### **1.3. Wherever possible, please indicate:**

1. Impact on the Scheme in general:

**Yes. Although this change request does not affect any change in the business rules or in the obligations of the scheme participants, all EPC payment scheme participants must migrate to the selected future version of the ISO 20022 messages used in the inter-PSP space.**

**Those scheme participants that also offer ISO 20022 message-based payment services to their customers, must also support the selected future version of the ISO 20022 messages used in the Customer-to-PSP space.**

2. Impact on the inter-PSP space:

**Yes. See point 1.**

3. Impact on other payment stakeholders:

**Yes. CSMs and other technical service providers of EPC payment scheme-based services to PSPs and to payment service users will have to adapt their systems, infrastructures and applications to support the selected future version of the ISO 20022 standard. Payment service users (e.g., SCT (Inst) Originators and SDD Creditors) will still have the choice to:**

- **Either continue sending their EPC payment scheme files using their currently selected Customer-to-PSP file set-up (i.e. based on another version of ISO 20022 under the condition that their PSP still continues to support this other ISO 20022 version); or**
- **Opt for using the EPC specifications for the Customer-to-PSP files based on the selected future version of ISO 20022.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**Yes. See point 1.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No impact.**

6. The nature of the change request:

- a. **A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)**



**Yes. All pain., pacs. and camt. messages currently used in the five EPC payment schemes will migrate to the selected future version of the ISO 20022 standard.**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	YES. It allows the EPC to launch much faster new/ adapted ISO messages, specific message elements and/or usage rules supported by a newer ISO version which can add value for scheme participants and/or payment service users. This change request also maintains the attractiveness and the relevance of the EPC payment schemes for the next years.
Is the change request supported by a cost-benefit analysis?	NO. The EPC is not in the possibility to make this assessment. On the other hand, the costs and benefits related to the efforts to migrate to the 2019 version of the ISO 20022 standard in 2024 can provide some guidance.
Does the change fit into the strategic objectives for SEPA?	YES. This change request maintains the attractiveness and the relevance of the five EPC payment schemes for the next years.
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	YES. The EPC payment scheme participants had already done an ISO 20022 standard version migration in March 2024. Lessons learnt have been drawn from this first ISO version migration.
Do you consider that the change request does not impede SEPA-wide interoperability?	YES.
Do you consider that the change request is in the scope of the scheme involved?	YES.

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

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12 March 2024

#07

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Public

Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Legal Support Group
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#07-All schemes-EPC-Amendments to rulebook stipulations with respect to Additional Optional Services (AOSs)
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
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# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

14 or 21 November 2027 (*final 2027 date will be aligned with the final Swift Standards MX Release 2027 date*) – effectiveness date of all five EPC payment scheme rulebooks.

## 1.2. Description of the change request:

The Eurosystem as Overseer for the EPC payment scheme rulebooks has put additional Oversight recommendations on the EPC as payment scheme manager.

The EPC agreed with a concrete action plan to meet these Oversight recommendations. The EPC will take a more proactive role in ensuring among others the ongoing compliance of the scheme participants and their service providers with the schemes' rules.

One area of attention are the Additional Optional Services (AOSs). Local, national and pan-European communities of EPC payment scheme participants may only offer AOSs in accordance with the following principles:

- An AOS must not compromise the schemes' interoperability or create barriers to competition;
- An AOS is part of the market space and should be established and evolve based on market needs. Based on these market needs, the EPC may incorporate commonly used AOS features into the payment schemes through the change management processes set out in the EPC Payment Scheme Management Rules;
- There should be transparency in relation to community AOS. In particular, details of community AOS relating to the use of data elements present in the ISO 20022 XML payment standards (including any community usage rules for the SEPA core mandatory subset) should be disclosed on a publicly available website (in both local language(s) and English).

Section 2.3 of the two SCT scheme rulebooks, section 2.4 of the two SDD scheme rulebooks, section 2.2 of the OCT Inst scheme rulebook and section 3.1.15 of the EPC Payment Scheme Management Rules currently give further details about AOSs.

### Proposed changes to the five 2025 EPC payment scheme rulebooks

A. Section 2.3 of the 2025 SCT scheme rulebook

B. Section 2.3 of the 2025 SCT Inst scheme rulebook

The following two additional paragraphs at the end of the section are proposed:

(...)

*Local, national and pan-European communities of Participants must first present any AOS characteristics, business rules and technical specifications from that community of Participants concerned, to the EPC for review by the relevant EPC bodies, as appropriate.*

*Once the EPC has validated such AOS, the community of Participants concerned must disclose the AOS on a publicly available website in both local language(s) and in English, and provides the EPC with all relevant information so that the EPC can publish it on the EPC Website.*



-- existing paragraph -- These AOS are not further described in the Rulebook as they are to be generally considered as competitive offerings provided by both individual Participants and communities of Participants and are therefore out of scope.

C. [Section 2.4 of the 2025 SDD Core scheme rulebook](#)

D. [Section 2.4 of the 2025 SDD B2B scheme rulebook](#)

The following two additional paragraphs at the end of the section are proposed:

(...)

*Local, national and pan-European communities of Participants must first present any AOS characteristics, business rules and technical specifications from that community of Participants concerned, to the EPC for review by the relevant EPC bodies, as appropriate.*

*Once the EPC has validated such AOS, the community of Participants concerned must disclose the AOS on a publicly available website in both local language(s) and in English, and provides the EPC with all relevant information so that the EPC can publish it on the EPC Website.*

-- existing paragraph -- These AOS are not further described in the Rulebook as they are generally to be considered as competitive offerings provided by both individual Participants and communities of Participants and are out of scope.

E. [Section 2.3 of the 2025 OCT Inst scheme rulebook](#)

The following two additional paragraphs at the end of the section are proposed:

(...)

*Local, national and pan-European communities of Participants must first present any AOS characteristics, business rules and technical specifications from that community of Participants concerned, to the EPC for review by the relevant EPC bodies, as appropriate.*

*Once the EPC has validated such AOS, the community of Participants concerned must disclose the AOS on a publicly available website in both local language(s) and in English, and provides the EPC with all relevant information so that the EPC can publish it on the EPC Website.*

-- existing paragraph -- These AOS are not further described in the Rulebook as they are to be generally considered as competitive offerings provided by individual Participants, communities of Participants and OCT Inst Processors and are therefore out of scope.

### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**Yes.** Although this change request does not affect any change in the business rules or in the technical specifications of each scheme concerned, communities of EPC payment scheme participants have a formal obligation to let first their AOS be reviewed and validated by the EPC, before they can offer it within their community.

2. Impact on the inter-PSP space:

**No.** It only applies to those communities of EPC payment scheme participants that envisage offering an AOS for the EPC payment scheme(s) concerned.



3. Impact on other payment stakeholders:

**No. This new rulebook obligation does not impact other payment stakeholders. Moreover, the public disclosure of such AOS on any website managed by that community of EPC payment scheme participants, and on the EPC website, gives other PSP communities and other payment stakeholders more visibility on the various community AOSs being offered.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**No impact.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No.**

6. The nature of the change request:

a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Yes. A new obligation for all EPC payment scheme participants is being proposed.**

b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

<p>Is the change request a case for SEPA wide adoption?</p>	<p>YES. It allows the EPC to review upfront any AOS proposal from any community of EPC payment scheme participants. Such check ensures whether a proposed AOS does not negatively impact the payment scheme(s) concerned, the other EPC payment scheme participants and/or the payment service users.</p> <p>Such upfront EPC assessment may even conclude the EPC to consider embedding such AOS a formal part of the EPC payment scheme rulebook(s) concerned (e.g., in the core scheme set or as a scheme option).</p> <p>The proposed obligation also gives full transparency about all AOSs at SEPA level to other possibly interested payment scheme participants and other payment stakeholders.</p>
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Is the change request supported by a cost-benefit analysis?	NO. The EPC considers that this proposed obligation has no material cost impact for the communities of EPC payment scheme participants concerned which consider developing an AOS.
Does the change fit into the strategic objectives for SEPA?	YES. This change request gives full transparency about all AOSs at SEPA level to other possibly interested EPC payment scheme participants and other payment stakeholders.
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	YES. Several communities of EPC payment scheme participants have already submitted and disclosed their respective AOS, to the EPC, and the EPC has published a link to these existing AOSs on the EPC website.
Do you consider that the change request does not impede SEPA-wide interoperability?	YES. An upfront EPC review of a proposed AOS and the required EPC validation for such AOS guarantee that any authorised AOS does not negatively affect SEPA-wide interoperability.
Do you consider that the change request is in the scope of the scheme involved?	YES.

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#08

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Approved

Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Payment Scheme Evolution and Maintenance Working Group (PSEMWG) and One-Leg Out Task Force (OLO TF)
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#08-All schemes-EPC-Consistent Use of Term Payment Account
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	12/12/2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

14 or 21 November 2027 (*final 2027 date will be aligned with the final Swift Standards MX Release 2027 date*) – effectiveness date of all five EPC payment scheme rulebooks.

## 1.2. Description of the change request:

The EPC payment scheme rulebooks sometimes refer to the ‘Account’, ‘account’ and ‘Payment Account’. This may create some confusion among PSPs and other stakeholders.

The EPC wishes to point out that the reference can only be to **payment accounts**, i.e., used for the execution of payments, holding the Funds needed etc.

### Proposed changes to the five 2025 EPC payment scheme rulebooks

Therefore, the proposal is to apply a consistent use of the term Payment Account throughout all EPC payment scheme rulebooks, and this in alignment with the current applicable EU legislations.

In practice, in alignment with the SCT Inst scheme rulebook, the term ‘account’ in the SCT, SDD Core, SDD B2B scheme rulebooks and to a certain extent the OCT Inst scheme rulebook<sup>1</sup>, and any related rulebook annexes, will be replaced with the term ‘Payment Account’.

## 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**No. It only concerns a proper terminology alignment between the five EPC payment scheme rulebooks.**

2. Impact on the inter-PSP space:

**No.**

3. Impact on other payment stakeholders:

**No.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**No impact.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)  
**Yes.**

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<sup>1</sup> The change into the term ‘Payment Account’ will only apply to the Euro Leg. In the non-Euro Leg, accounts other than a payment account may still be credited or debited.



b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	YES. It is just a terminology alignment.
Is the change request supported by a cost-benefit analysis?	NO. It is just a terminology alignment at the level of the rulebooks.
Does the change fit into the strategic objectives for SEPA?	YES. It will provide full clarity about what type of account is to be used for EPC payment scheme transactions.
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	YES. It is just a terminology alignment at the level of the rulebooks.
Do you consider that the change request does not impede SEPA-wide interoperability?	Not applicable.
Do you consider that the change request is in the scope of the scheme involved?	YES.

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#17

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Approved

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by 31 December 2025

Name of contributor:	Scheme Evolution and Maintenance Standards Task Force (SEMSTF)
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#17-All schemes-EPC-Changes to (Ultimate) Creditor-Debtor Organisation and Private Identification
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	26 September 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

For inclusion in the November 2026 release of all five EPC payment scheme rulebooks.

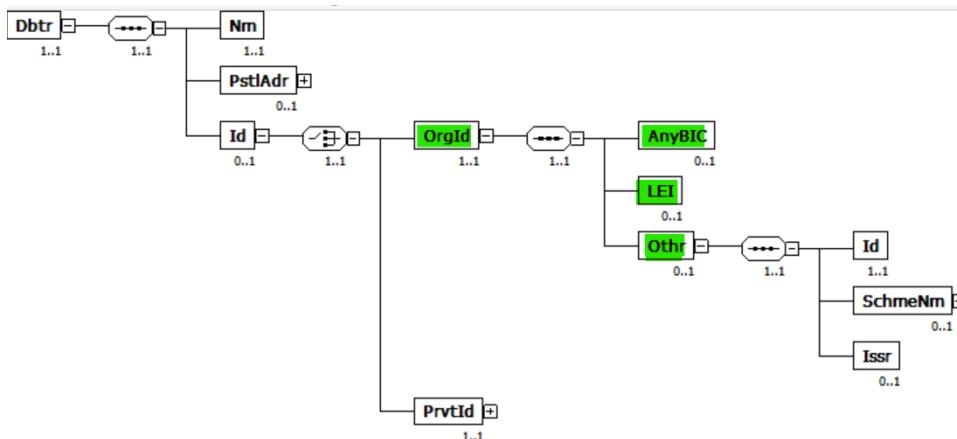
## 1.2. Description of the change request:

### A. (Ultimate) Debtor

In the EPC payment scheme implementation guidelines (IGs)<sup>1</sup>, the following SEPA Usage rule is included in element (Ultimate) Debtor /Identification /**Organisation Identification**:

*“Either ‘AnyBIC’, ‘LEI’ and/or one occurrence of ‘Other’ is allowed”<sup>2</sup>.*

ISO 20022 structure:



The aforementioned SEPA Usage Rule allows for the following information to be populated:

- Only AnyBIC
- Only LEI
- Only one occurrence of ‘Other’
- AnyBIC + one occurrence of ‘Other’
- LEI + one occurrence of ‘Other’
- AnyBIC + LEI
- AnyBIC + LEI + One occurrence of ‘Other’

This usage rule was already slightly updated in the 2025 IGs to allow scheme participants to be able to comply with Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets (i.e. Funds Transfer Regulation 3 – FTR3) - for further information, please

<sup>1</sup> For example in the related pain.001 (Customer Credit Transfer Initiation), pacs.008 (FI to FI Customer Credit Transfer), pain.008 (Customer Direct Debit Initiation) and pacs.003 (FI to FI Customer Direct Debit) messages).

<sup>2</sup> Corresponding e.g. with rulebook attribute AT-P004 (Originator/Debtor/Payer identification code)

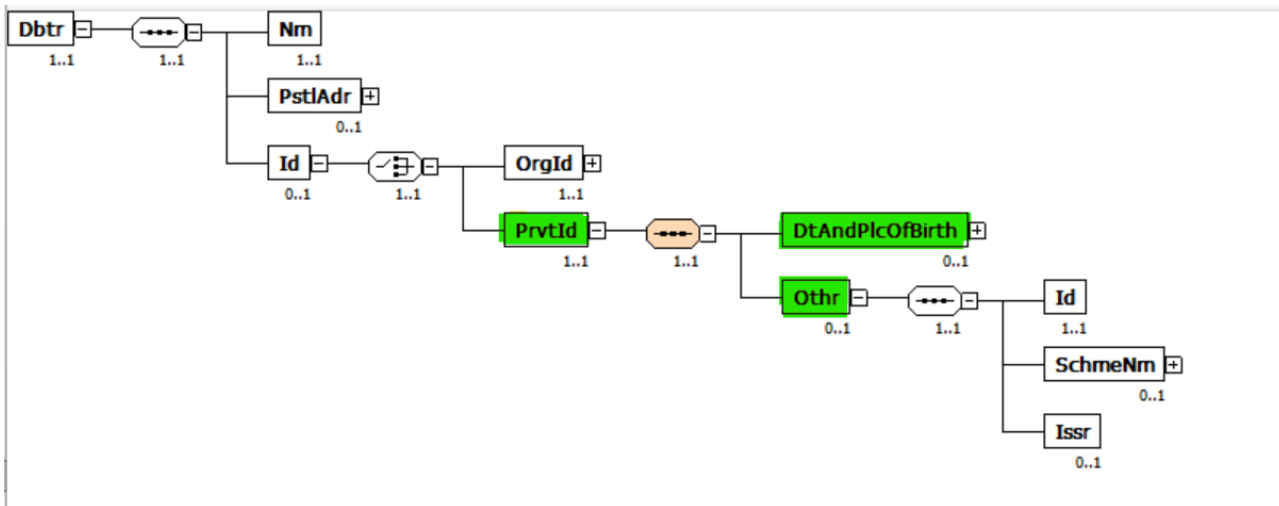


see document EPC131-17 Clarification Paper on SEPA Credit Transfer and SEPA Instant Credit Transfer Scheme Rulebooks).

Additionally, the following SEPA Usage rule is included in element (Ultimate) Debtor/ Identification /Private Identification:

“Either ‘Date and Place of Birth’ or one occurrence of ‘Other’ is allowed.”

ISO 20022 structure:



The aforementioned SEPA Usage Rule allows for the following information to be populated:

- Only ‘Date and Place of Birth’
- Only one occurrence of ‘Other’

This change request suggests to:

1. Remove the SEPA Usage Rule “Either ‘AnyBIC’, ‘LEI’ and/or one occurrence of ‘Other’ is allowed” in element (Ultimate) Debtor/ Identification/ Organisation Identification”, given that the information (and the combination of information) that can be provided in this element according to SEPA is aligned with ISO 20022.
2. Include a new SEPA Usage Rule “Up to three occurrences of ‘Other’ are allowed” in element (Ultimate) Debtor/ Identification/ Organisation Identification/ Other. In this context it is to be noted that i) ISO 20022 allows unlimited occurrences and ii) three occurrences might potentially be required, since Article 4(1) of the FTR gives the possibility to provide an official personal document number, a customer identification number and “any equivalent<sup>3</sup> official identifier (if provided by the payer and foreseen by the payment message format)” (for a legal entity or a natural person acting in a business capacity).
3. Update the SEPA Usage Rule (as marked in bold) “Either ‘Date and Place of Birth’ or **up to two one** occurrences of ‘Other’ are allowed “ in element (Ultimate) Debtor/ Identification/

<sup>3</sup> Equivalent to LEI



Private Identification. In this context it is to be noted that i) ISO 20022 allows unlimited occurrences for 'Other' and ii) two occurrences might potentially be required, since Article 4(1) of the FTR gives the possibility to provide an official personal document number and customer identification number (for a natural person not acting in a business capacity).

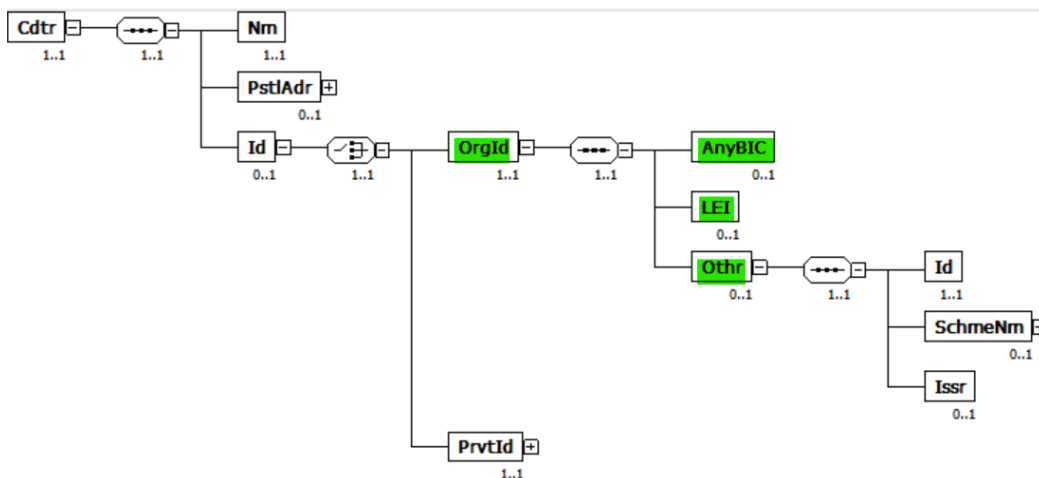
## B. (Ultimate) Creditor

*Note: Although the FTR does not impose the same requirements on the (Ultimate) Creditor as on the (Ultimate) Debtor, it is recommended to ensure, where possible, alignment between these data elements. In this context, it is to be noted that the changes below do not apply to the Creditor element in the SDD schemes, as Creditor/Identification is a white field in the SDD IGs. Also, the attribute AT-E005 The identifier of the Creditor, in the case of SDD schemes, is provided under Creditor Scheme Identification/ Identification/ Private Identification/ Other. However, the changes do apply to the Ultimate Creditor element in the SDD schemes.*

In the EPC payment scheme implementation guidelines (IGs)<sup>4</sup>, the following SEPA Usage rule is included in element (Ultimate) Creditor/ Identification / **Organisation Identification**:

*"Either 'AnyBIC', 'LEI' or one occurrence of 'Other' is allowed"<sup>5</sup>.*

ISO 20022 structure:



The aforementioned SEPA Usage Rule allows for the following information to be populated:

- Only AnyBIC
- Only LEI
- Only one occurrence of 'Other'

<sup>4</sup> For example in the related pain.001 (Customer Credit Transfer Initiation), pacs.008 (FI to FI Customer Credit Transfer) messages, or in the pain.008 (Customer Direct Debit Initiation) and pacs.003 (FI to FI Customer Direct Debit) messages, but in that case only applicable to Ultimate Creditor.

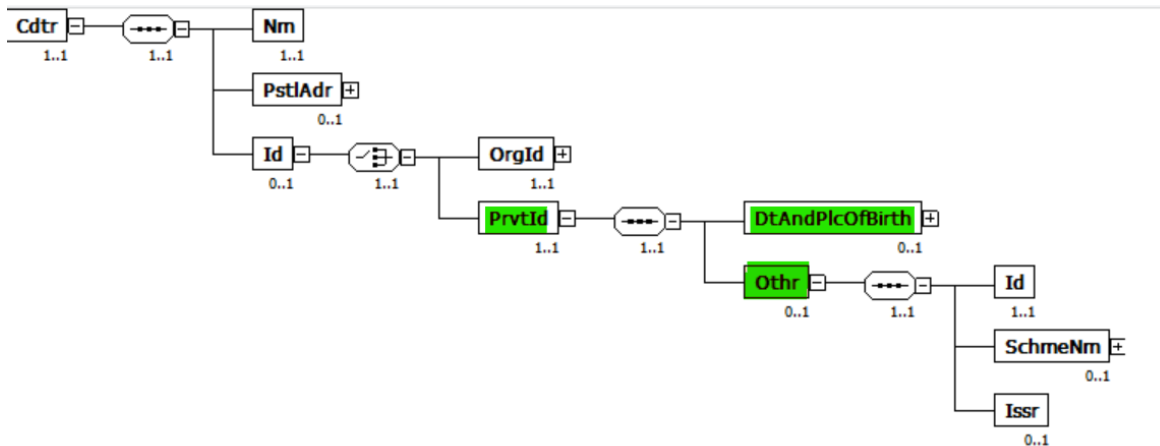
<sup>5</sup> Corresponding e.g. with rulebook attribute AT-E005 (Beneficiary/Payee identification code)



Additionally, the following SEPA Usage rule is included in element (Ultimate) Creditor/ Identification/ **Private Identification**:

“Either ‘Date and Place of Birth’ or one occurrence of ‘Other’ is allowed.”

ISO 20022 structure:



The aforementioned SEPA Usage Rule allows for the following information to be populated:

- Only ‘Date and Place of Birth’
- Only one occurrence of ‘Other’

This change request suggests to<sup>6</sup>:

1. Remove the SEPA Usage Rule “Either ‘AnyBIC’, ‘LEI’ or one occurrence of ‘Other’ is allowed” in element (Ultimate) Creditor/ Identification/ Organisation Identification”.
2. Include a new SEPA Usage Rule “Up to three occurrences of ‘Other’ are allowed” in element (Ultimate) Creditor/ Identification/ Organisation Identification/ Other.
3. Update the SEPA Usage Rule (as marked in bold) “Either ‘Date and Place of Birth’ or **up to two one** occurrences of ‘Other’ are allowed “ in element (Ultimate) Creditor/ Identification/ Private Identification.

### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:  
**No. It does not impact the business rules of each scheme concerned as such.**
2. Impact on the inter-PSP space:  
**PSP systems will need to be updated to accommodate the aforementioned changes.**

<sup>6</sup> Not applicable to the Creditor element in the SDD schemes.



3. Impact on other payment stakeholders:

**In case, for example, a PSU (natural person) wants to provide two ‘identifiers’ (i.e. an official personal document number and a customer identification number as foreseen by the FTR), they will be able to provide these in two separate occurrences of ‘Other’ instead of having to combine it in one occurrence (also considering that the ‘Other/Identification’ element is limited to 35 characters<sup>7</sup> and that different ‘Scheme Name’ codes might be required for different identifiers).**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**Yes, this change will impact the EPC payment scheme IGs, on the level of SEPA Usage Rules as indicated above.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No impact.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)
- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No change to the EPC payment scheme rulebooks**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes. Also to ensure further alignment with the FTR.</b>
Is the change request supported by a cost-benefit analysis?	<b>No.</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes.</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes, even though it has an operational impact on the PSPs.</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>No.</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes.</b>

<sup>7</sup> In the 2019 version of ISO 20022

# Template for Proposing a Change Request in an EPC Payment Scheme



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EPC064-24  
Version 1.0  
12 March 2024

#18

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Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Scheme Evolution and Maintenance Standards Task Force (SEMSTF)
Organisation:	EPC
Address:	
Contact details:	
Your reference:	#18-All schemes-EPC-Changes to Structured Remittance Information
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	26 September 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

For inclusion in the November 2026 release of all five EPC payment scheme rulebooks.

## 1.2. Description of the change request:

In the **EPC payment scheme implementation guidelines (IGs)**<sup>1</sup>, a SEPA Format Rule indicates that element 'Remittance Information/Structured' can be used:

*"provided the tags and the data within the 'Structured' element (i.e. excluding <Strd> and </Strd>) do not exceed 140 characters in length"*

In the **SCT, SCT Inst and OCT Inst scheme rulebooks**<sup>2</sup>, the attribute AT-T009 "The Remittance Information sent by the Originator/Payer to the Beneficiary/Payee in the Credit Transfer Instruction" stipulates the following regarding the use of Structured Remittance Information:

*"...structured Remittance Information of a maximum of 140 characters according to detailed rules to be defined."*

This change request suggests to:

- Remove the reference, in the attribute description of AT-T009, to the maximum characters allowed for structured remittance information:  
*"...structured Remittance Information ~~of a maximum of 140 characters according to detailed rules to be defined.~~"*
- Remove the following SEPA Format Rule in element 'Remittance Information/Structured':
  - o *"'Structured' can be used, provided the tags and the data within the 'Structured' element (i.e. excluding <Strd> and </Strd>) do not exceed 140 characters in length".*

This SEPA Format Rule was introduced in the past in order to facilitate the copy pasting of the whole 'Structured' data block (including tags) in the MT reporting messages. Given the migration to MX (ISO 20022), this argument will soon no longer be relevant. Additionally, using the maximum allowed characters defined by ISO 20022 for the structured remittance information (sub)elements - which are available for SEPA – would amount to a total of 164 characters<sup>3</sup>, which is not possible today in view of the current limitation of 140 characters. No limit on allowed maximum characters should be defined to ensure a scalable solution.

No changes are requested for ERI given the substantial impact it would have on the market.

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<sup>1</sup> In the related pain.001 (Customer Credit Transfer Initiation), pacs.008 (FI to FI Customer Credit Transfer), pain.008 (Customer Direct Debit Initiation) and pacs.003 (FI to FI Customer Direct Debit) messages.

<sup>2</sup> In the SDD rulebooks, this specification is not included for attribute AT-T012 "The Remittance Information sent by the Creditor to the Debtor in the Collection". As such, for SDD, only the IGs will be impacted by this change request.

<sup>3</sup> Maximum business content is 74 characters (i.e. 35 for 'Reference' and 'Issuer' ; 4 for 'Code') + 90 characters for the tags



### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**Yes. The description of attribute AT-T009 “The Remittance Information sent by the Originator/Payer to the Beneficiary/Payee in the Credit Transfer Instruction” will need to be updated (SCT, SCT Inst & OCT Inst)<sup>4</sup>.**

2. Impact on the inter-PSP space:

**Impact on the PSPs’ systems for sending and receiving messages (to cater for more than 140 characters).**

3. Impact on other payment stakeholders:

**PSUs can utilize the maximum allowed characters by ISO 20022.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**Yes, this change will impact the EPC payment scheme IGs. The related SEPA Format Rule will need to be amended accordingly.**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No impact.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Yes, amendment of a rulebook attribute (see above)**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

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<sup>4</sup> In the SDD rulebooks, this specification is not included for attribute AT-T012 “The Remittance Information sent by the Creditor to the Debtor in the Collection”. As such, for SDD, only the IGs will be impacted by this change request



Is the change request a case for SEPA wide adoption?	<b>Yes. In line with the migration from MT to MX (ISO 20022). Moreover, to ensure that the number of characters that can be used is aligned with the maximum number of characters allowed by ISO.</b>
Is the change request supported by a cost-benefit analysis?	<b>No.</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes.</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes, even though it has an operational impact on the PSPs.</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>No.</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes.</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



EPC064-24  
Version 1.0  
12 March 2024

#22

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by 31 December 2025

Name of contributor:	Slovak Banking Association
Organisation:	Slovak Banking Association
Address:	Mýtna 48, 811 08 Bratislava, Slovakia
Contact details:	Eva Horváthová, <a href="mailto:eva.horvathova@sbaonline.sk">eva.horvathova@sbaonline.sk</a>
Your reference:	
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	16 Dec 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

2027 SEPA Rulebooks

## 1.2. Description of the change request:

We suggest to review and align the planned effective dates of all SEPA Rulebooks with the timelines applicable to other relevant technical standards related to the area of payments. This adjustment would help maintain consistency and facilitate smoother coordination across different frameworks (e.g. SWIFT standards, November ECB releases) and avoid different timelines and go-live dates.

## 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**yes**

2. Impact on the inter-PSP space:

**n/a**

3. Impact on other payment stakeholders:

**n/a**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**n/a**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**n/a**

6. The nature of the change request:

a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**no**

b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**no**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.



Is the change request a case for SEPA wide adoption?	yes
Is the change request supported by a cost-benefit analysis?	no
Does the change fit into the strategic objectives for SEPA?	yes
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	yes
Do you consider that the change request does not impede SEPA-wide interoperability?	no
Do you consider that the change request is in the scope of the scheme involved?	n/a

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#24

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by 31 December 2025

Name of contributor:	Albrecht Wallraf
Organisation:	Bundesverband deutscher Banken e.V. on behalf of German Banking Industry Committee (Deutsche Kreditwirtschaft)
Address:	Burgstraße 28
Contact details:	10178 Berlin
Your reference:	
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook
Request Date:	18 December 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

November 2027

## 1.2. Description of the change request:

If a SDD transaction is rejected or returned by the payer's PSP due to a justified suspicion of fraud, there is currently no way to indicate that the Reject or Return is due to the detection of fraud.

The proposed solution is to introduce a new Reason Code for Non-Acceptance (attribute AT-R004) in the Reject and Return messages (dataset DS-05): Fraud (FR01).

This would help the payee bank to promptly initiate urgent follow-up processes outside the scheme rules (e.g. examination of the factual circumstances to prevent possible further damage). Besides a reasonable evolutionary step to improve the SDD schemes in itself, this extension would be supported by the upcoming PSR provisions on transaction monitoring and the rejection of suspicious transactions.

## 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**The addition of a Reject/Return reason in AT-R004 is required.**

**The necessary code FR01 (Fraud) is already included in the ISO 20022 external code lists — ExternalStatusReason1Code (for Rejects) and ExternalReturnReason1Code (for Returns).**

2. Impact on the inter-PSP space:

**No direct impact, only addition of a new Reject/Return reason code**

3. Impact on other payment stakeholders:

-

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**Inter-PSP Implementation Guidelines for the SDD Core Scheme (EPC114-06) and SDD Business-to-Business (EPC301-07):**

**Addition of the new Reject/Return Reason Code for Fraud (ISO Code FR01) in DS-05 (chapter 2.2 and 2.3 of the Implementation Guidelines)**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

-

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)



## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>yes</b>
Is the change request supported by a cost-benefit analysis?	<b>no (we expect implementation costs to be low).</b>
Does the change fit into the strategic objectives for SEPA?	<b>yes (ensure secure transaction processes)</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>yes</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>yes</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>yes</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#28

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by 31 December 2025

Name of contributor:	Service Development & Management
Organisation:	EBA CLEARING
Address:	
Contact details:	
Your reference:	<b>#1 Additional purpose codes for ELV, Wallet funding and other transactions</b>
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook <b>EPC016-06 2025 SEPA Direct Debit Core Rulebook</b> <b>EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook</b> EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	<b>12 December 2025</b>
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

November 2027 - – effectiveness date of the two 2027 SDD scheme rulebooks.

## 1.2. Description of the change request:

### Context

SEPA Direct Debits (SDD) have many advantages for consumers and businesses. By automating the transaction, consumers avoid the risk of missing a payment deadline, being charged additional fees for late payments, and / or suffering from an interruption of service.

For businesses, SDDs offer efficiency gains thanks to the automation of payment processing, and the optimisation of cash flow as invoices are paid when they are due and can be directed to a single account in SEPA. Subscription based services which were initially using cards for recurring payments were confronted with the expiration of the card, causing an interruption of service and costs to recover funds. Those use cases have massively adopted SDD as an alternative payment method. The SDD mandate only expires when it is not used at all over a period of 36 months.

However, the other side of the coin is represented by the inherent issues concerning this type of payment. SDDs are pull payments where the Debtor PSP has no view on the mandate. The SDD scheme is based on the so called “creditor mandate flow” where the mandate that defines the terms of use of a service is basically a matter for the Debtor and the Creditor, with minimum interference from the PSPs on both sides of that commercial relationship.

### Change Proposal

The change proposes the mandatory usage of the Purpose (AT-T007) and Category purpose (AT-T008) elements based on the use of codes from the external code list. Additional Purpose / Category Purpose codes should also be added to the external code list to encompass a broad range of usage of the Direct Debit instrument, such as

- ELV (Elektronisches Lastschriftverfahren) transactions
- Wallet funding based on a recurrent fixed amount
- Other well-known usages which would not be adequately described by already existing codes

The consistent use of this information will constitute a significant enhancement for the PSPs providing additional insights regarding the underlying reason for the debit collection while respecting data privacy. In light of the transaction monitoring obligation stemming from the Payment Services Regulation (‘PSR’), this evolution of the scheme is a key enhancement for the efficiency and quality of the pattern and anomaly detection models used for fighting fraud



### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**Yes. The suggested change impacts the scheme and its participants by making existing but optional elements become mandatory.**

2. Impact on the inter-PSP space:

**Yes. The change impacts the Implementation Guidelines and XSD of the ISO messages used by the SDD schemes.**

3. Impact on other payment stakeholders:

**Possibly impacting end-users providing additional information regarding the purpose of the direct debit collection.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**External Purpose / Category purpose code lists**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**Yes, in line with the impacts of the PSR in the EPC Payment Scheme Rulebooks**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Two existing elements Purpose (AT-T007) and Category purpose (AT-T008) currently optional to become mandatory**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**



## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes. Fraud fighting is a common concern</b>
Is the change request supported by a cost-benefit analysis?	<b>Yes. The expected benefits of its adoption will largely exceed the costs related to its implementation with significant reduction of fraud cases.</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes. Fraud fighting is a common concern and a legal obligation as per the upcoming PSR</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes. Purpose codes are already widely in use but being optional, its usage is inconsistent and not reliable for pattern detection</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>No. Purpose codes are already widely in use but being optional. Making those mandatory should not impede interoperability</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes.</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

EPC064-24  
Version 1.0  
12 March 2024

#29

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by 31 December 2025

Name of contributor:	Service Development & Management
Organisation:	EBA CLEARING
Address:	
Contact details:	
Your reference:	#2 Possibility to reject an unauthorised refund request
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook <b>EPC016-06 2025 SEPA Direct Debit Core Rulebook</b> EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	12 December 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



## 1. General Description of the Change Request

### 1.1. Suggested launch date (if any):

November 2027 - – effectiveness date of the two 2027 SDD scheme rulebooks.

### 1.2. Description of the change request:

#### Context

During the eight weeks following the debit date, a refund can be requested without providing any justification or supporting evidence. After this initial period, the Debtor still has the right to dispute the mandate and claim that the debit was unauthorised, for up to thirteen months after the debit date.

Refunds for unauthorised transactions are not automatic; they require the involvement of both the Debtor's PSP and the Creditor's PSP to manage the dispute. However, the EPC SDD CORE Implementation Guidelines do not define a structured process or standardised messaging for requesting a copy of the mandate.

This lack of standardisation often leads to situations where the Debtor's PSP issues the refund directly, without prior agreement with the Creditor's PSP. Given the thirteen-month timeframe, there is a risk that the Creditor of the original DD collection may have closed its account, leaving the PSP exposed to credit risk.

#### Change proposal

It is proposed to amend the scheme to allow the Creditor PSP (of the original DD collection) to reject a refund request before it settles with an appropriate reason code ("XXXX - refund request not authorized"). It implies that refund requests should be sent by Debtor PSPs (of the original DD collection) at least one day before the interbank settlement date, in line with the direct debit collection.

### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**Yes. The change proposal impacts the SDD CORE scheme and its participants.**

2. Impact on the inter-PSP space:

**Yes.**

3. Impact on other payment stakeholders:

**No.**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):



**No. The refusal of a refund request would be based on existing reject / refusal message (pacs.002).**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**Yes.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Yes.**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No.**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes. The change would benefit the entire SEPA community with better controls over unauthorised / abusive refund requests</b>
Is the change request supported by a cost-benefit analysis?	<b>Yes. Yes. The expected benefits of its adoption will largely exceed the costs related to its implementation with significant reduction of unauthorised / abusive refund requests</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes. The proposal makes the schemes safer and better balanced in terms of risks</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes. Reject / Refusal already exists before settlement. The reduction of the timeframe for the debtor / debtor PSP to reject before settlement makes this enhancement of the rulebook necessary.</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>No. Reject / Refusal already exists.</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes, particularly for the SDD CORE scheme.</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



European Payments Council

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EPC064-24  
Version 1.0  
12 March 2024

#30

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by 31 December 2025

Name of contributor:	Rob Allighan
Organisation:	Bank of America Europe DAC
Address:	Two Park Place, Hatch Street, Dublin 2, Ireland
Contact details:	<a href="mailto:robert.a.allighan@bofa.com">robert.a.allighan@bofa.com</a> ; T: +442079953846
Your reference:	BofA_EPC_001
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> <a href="#">EPC125-05 2025 SEPA Credit Transfer Rulebook</a> <a href="#">EPC004-16 2025 SEPA Instant Credit Transfer Rulebook</a> <a href="#">EPC016-06 2025 SEPA Direct Debit Core Rulebook</a> <a href="#">EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook</a> <a href="#">EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook</a>
Request Date:	18 December 2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



## 1. General Description of the Change Request

### 1.1. Suggested launch date (if any):

Introduction of revised scheme rulebooks, implementation guides and guidance papers in November 2027

### 1.2. Description of the change request:

Accurate use of reason codes for SEPA transactions—such as cancellations, refunds, and recalls—is critical to maintaining user confidence and ensuring efficient payment and receipt processing across Europe.

Current reliance on generic codes like MS02 and MS03 creates inefficiencies and unnecessary manual intervention for both users and PSPs.

The proposed change is to remove the “Not Specified Reason” options from R-message processing.

Impact:

- Provides PSPs and users with clear, meaningful feedback on transaction outcomes.
  - Eliminates the need for time-consuming back-and-forth between PSPs and counterparties.
  - Enhances transparency, user confidence, and overall operational efficiency within SEPA schemes
  - Releases wasted cost of c.€539million from accounts payable / receivable processes.
- This change will significantly improve the quality of information associated with transactions and streamline processes for all stakeholders

### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**Improvement to user experience of schemes and transaction processing**

2. Impact on the inter-PSP space:

**Minimal impact; PSPs MAY have to amend processing rules to ensure that correct reason code is provided on R transactions**

3. Impact on other payment stakeholders:

**Improvement to user experience; less need to make further investigations as to why a transaction was not successful**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**No impact on message standards**



5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**Positive impact in that it re-enforces the obligations on originator and beneficiary PSPs to provide an explanation to the Originator and/or the Beneficiary PSP as to how a Credit Transfer Instruction has been processed.**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)
- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**A variant.**

**It would require enhancing wording in the text, attributes and data set sections to instruct PSPs not to use the MS02 and Ms03 reason codes**



## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	Yes																																										
Is the change request supported by a cost-benefit analysis?	<p>Yes.</p> <table border="1"> <thead> <tr> <th></th> <th>R-Txn</th> <th>MS02 share</th> <th>MS02 vol</th> <th>MS03 share</th> <th>MS03 vol</th> <th>TOTAL MS</th> </tr> </thead> <tbody> <tr> <td>SCT</td> <td>7,222,252</td> <td>4.73%</td> <td>341,613</td> <td>16.41%</td> <td>1,185,172</td> <td>1,526,784</td> </tr> <tr> <td>SCT Inst</td> <td>15,829,903</td> <td>1.36%</td> <td>215,287</td> <td>8.55%</td> <td>1,353,457</td> <td>1,568,743</td> </tr> <tr> <td>SDD Core</td> <td>147,615,876</td> <td>0.52%</td> <td>767,603</td> <td>33.72%</td> <td>49,776,073</td> <td>50,543,676</td> </tr> <tr> <td>SDD B2B</td> <td>1,470,857</td> <td>4.26%</td> <td>62,659</td> <td>12.61%</td> <td>185,475</td> <td>248,134</td> </tr> <tr> <td></td> <td><b>172,138,888</b></td> <td></td> <td><b>1,387,160</b></td> <td></td> <td><b>52,500,177</b></td> <td><b>53,887,337</b></td> </tr> </tbody> </table> <p>Source: EPC Reporting on R-transactions, Q2 2025 (Pres EPC108-25)</p> <p>Assume each R- transaction takes 10 minutes between all parties involved (sender / sending bank / beneficiary bank / beneficiary)</p> <p>Annual time 2,155,493,479 minutes</p> <p>35,924,891 hours</p> <p>At average cost of €15 per hour =</p> <p><b>€538.9 million per annum</b> of wasted time that can be used on different activities</p>		R-Txn	MS02 share	MS02 vol	MS03 share	MS03 vol	TOTAL MS	SCT	7,222,252	4.73%	341,613	16.41%	1,185,172	1,526,784	SCT Inst	15,829,903	1.36%	215,287	8.55%	1,353,457	1,568,743	SDD Core	147,615,876	0.52%	767,603	33.72%	49,776,073	50,543,676	SDD B2B	1,470,857	4.26%	62,659	12.61%	185,475	248,134		<b>172,138,888</b>		<b>1,387,160</b>		<b>52,500,177</b>	<b>53,887,337</b>
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Does the change fit into the strategic objectives for SEPA?	Yes																																										
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<p>Yes.</p> <p>Whilst accepting that some countries have limitations on using other codes for example for data protection laws, there still seems to be overuse of the MS codes that leads to inefficiency in the SEPA process</p>																																										
Do you consider that the change request does not impede SEPA-wide interoperability?	The change request does not impede SEPA-wide interoperability																																										
Do you consider that the change request is in the scope of the scheme involved?	Yes																																										

# Template for Proposing a Change Request in an EPC Payment Scheme



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EPC064-24  
Version 1.0  
12 March 2024

#36

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by 31 December 2025

Name of contributor:	Italian Banking Association
Organisation:	Italian Banking Association
Address:	Piazza del Gesù 49, 00186 Roma
Contact details:	pg@abi.it
Your reference:	CR_003 FRAD
Scheme and document and version number:	Highlight which EPC Payment Scheme Rulebook(s) this change request relates to: <del>EPC125-05-2025 SEPA Credit Transfer Rulebook</del> <del>EPC004-16-2025 SEPA Instant Credit Transfer Rulebook</del> <b>EPC016-06-2025 SEPA Direct Debit Core Rulebook</b> <del>EPC222-07-2025 SEPA Direct Debit Business to Business Rulebook</del> <del>EPC158-22-2025 One Leg Out Instant Credit Transfer Rulebook</del>
Request Date:	23/12/2025
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

November 2027.

## 1.2. Description of the change request:

In the current SEPA Direct Debit scheme, the reasons for an inter-PSP refund are MD01 (Unauthorized transaction) and MD06 (Disputed authorized transaction).

The change request aims to add the reason code FRAD in order to allow the Debtor PSP and the Creditor PSP to properly identify the refunds related to fraudulent direct debits.

With reference to the Guidelines on fraud reporting under the Payment Services Directive 2 (PSD2) the EBA clarifies that refunds under eight weeks should not be automatically reported, as they do not always indicate fraud cases; such transactions should be reported only if they were subject to fraud and the reporting PSP was aware that this was the case, without implying any legal obligation to ask the payment service user whether this was the case.

Regarding the reporting of fraudulent payment transactions in the context of direct debits, introducing such a reason code would benefit both the customers and the PSPs entities to:

- have a clear distinction between "unauthorized" payments and the fraudulent ones.
- permit the prioritization of the investigation cases, hence a faster resolution of these.
- supports regulatory compliance and risk mitigation.
- improve customer classification and scoring by properly categorizing them.
- help banks/local authorities with the internal fraud monitoring and classification.

## 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

**No**

2. Impact on the inter-PSP space:

**Yes, a new reason code would be available in the refund message (pacs.004).**

3. Impact on other payment stakeholders:

**No**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**No**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**No**



6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**Yes**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

**No**

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes</b>
Is the change request supported by a cost-benefit analysis?	<b>No</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>Yes</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes</b>

# Template for Proposing a Change Request in an EPC Payment Scheme



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12 March 2024

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Submit your responses by e-mail to [change-request.EPC-scheme@epc-cep.eu](mailto:change-request.EPC-scheme@epc-cep.eu)  
by 31 December 2025

Name of contributor:	Wim Grosemans & Francis De Roeck
Organisation:	BNP Paribas & Independent PSMB member
Address:	Warandeborg 3 – 1000 Brussel
Contact details:	+32 476 63 29 20
Your reference:	
Scheme and document and version number:	<u>Highlight which EPC Payment Scheme Rulebook(s) this change request relates to:</u> EPC125-05 2025 SEPA Credit Transfer Rulebook EPC004-16 2025 SEPA Instant Credit Transfer Rulebook EPC016-06 2025 SEPA Direct Debit Core Rulebook EPC222-07 2025 SEPA Direct Debit Business to Business Rulebook EPC158-22 2025 One-Leg Out Instant Credit Transfer Rulebook
Request Date:	Next Rulebook change cycle
For information:	This template is provided by EPC to allow any person or organisation to submit a change request for making a change to the EPC Payment Schemes in accordance with the rules set out in the document 'EPC Payment Scheme Management Rules' available on the <a href="#">EPC Website</a> .



# 1. General Description of the Change Request

## 1.1. Suggested launch date (if any):

The first next SDD Rulebook change cycle

## 1.2. Description of the change request:

### Proposal for the increase of transparency on Creditors

#### HISTORY

Both SDD schemes were created in 2008, before PSD2, at a time when a creditor was a client of a bank and sent collections to debtors who were also clients of banks.

The creditor was identified by its Creditor ID, and the bank was identified by its BIC. This bank could be either a direct participant or a sub-participant of a CSM; in the latter case, the participant representing the sub-participant was identified through the CSM's routing tables.

#### CURRENT EVOLUTION

With the growing development of SEPA and collection factories optimizing group treasury processes, it has become increasingly difficult for debtors to know who is actually collecting funds—often no longer the entity with whom they originally signed the mandate—and on whose behalf this collection factory is acting.

After the publication of PSD2, the situation became even more complex. Newly created payment institutions began collecting funds on their own accounts (\*), either directly on behalf of creditors or on behalf of marketplaces that themselves represent multiple creditors.

(\*) Payment institutions often (or even typically) collect using their own account and their own Creditor ID. They are permitted to do so and do not need to be identified by a BIC in the way that banks do.

It has become common practice—effectively a misuse of the scheme—that the creditor name does not match the Creditor ID, which in turn does not match the creditor's account.

#### JUSTIFICATION

In both scenarios above, the creditor bank cannot see the actual creditor behind the transaction, and the debtor sees collections initiated by a party that is unknown to them.

*Furthermore, the current lack of support for trade names makes collections even more opaque for debtors. This, however, is not included in the current change request, as we understand it is already being addressed in the ISO 20022 change request*

The current version of the SDD schemes includes a data field for the “ultimate creditor” (also known as the “creditor reference party”). In the implementation guidelines, this field is marked in yellow, meaning it should be transmitted. However, only the field name exists—and there is no governance or guidance on its proper use.

In practice, this field is rarely or almost never used.



## PROPOSAL


The proposal is as follows:

1. Reaffirm that the creditor name, Creditor ID, and creditor account must all belong to the same legal entity.
2. Remove the existing limitations and extend the “creditor reference party” data fields to include all ISO 20022 name and address fields (and future trade name fields), identical to those available to the creditor. All such fields should be marked in yellow.
3. Make the use of the creditor reference party mandatory when intermediary collecting entities are not using their BIC and collect using their own Creditor ID and account. We acknowledge that the creditor reference party may then be subject to screening and filtering.
4. Make it mandatory for debtor banks to display the ultimate creditor on the debtor’s account statements.

## ALTERNATIVES

- Extend the creditor name field and introduce structure in cases where intermediary parties are involved.
- Allow multiple occurrences of creditor data fields.

## SDD – STANDARD MODEL

Authorized and compliant 



Creditor : Merchant  
Creditor PSP : Direct Participant to the scheme  
CI of the Creditor : Merchant CI  
Account credited of the Creditor : IBAN of the merchant held at the PSP / Direct participant  
Remittance info : E2E reference

CI : Creditor Identifier



La banque d'un monde qui change

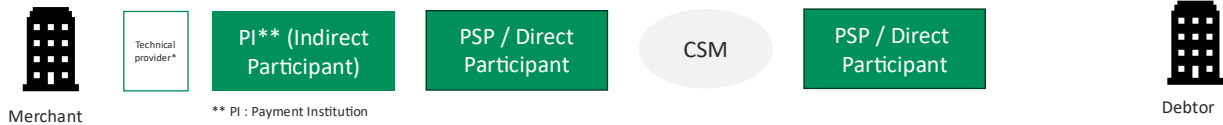
\* Optional : the merchant might use a technical provider

Classification: Internal



## SDD – USAGE OF AN INTERMEDIARY PSP – INDIRECT PARTICIPATION– MARKET PLACE/ PAYMENT FACTORY

Authorized and  
compliant



Usage observed

Usage recommended

**Real Creditor : Merchant (invisible at scheme level)**

Creditor : PI Indirect Participant

Creditor PSP : Direct Participant to the scheme

CI of the Creditor : PI Indirect Participant CI or **Merchant CI**

Account credited of the Creditor:

- Option 1 : IBAN of the PI Indirect Participant held at the PSP / Direct participant
  - PI Indirect Participant credits the Merchant
- Option 2 : Account on merchant name held at PI (IBAN-ised)

Remittance info : Name of the Merchant

**Ultimate Creditor : Merchant (to be mandatory)**

Creditor : PI Indirect Participant

Creditor PSP : Direct Participant to the Scheme

CI of the Creditor : PI Indirect Participant CI or **Merchant CI (ultimate creditor)**

Account credited of the Creditor : Loro of the Indirect Participant held at the PSP / Direct participant

- PI Indirect Participant credits the Merchant
- It can also be an account on merchant name held at PI (internal or IBAN-ised)

Remittance info : **E2E reference, invoice number, etc.**



BNP PARIBAS

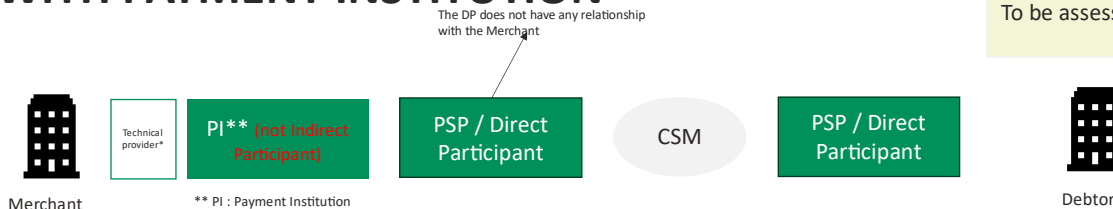
La banque d'un monde qui change

CI : Creditor Identifier  
\* Optional : the merchant might use a technical provider

Classification: Internal

## SDD – OBSERVED USAGE WITH AN INTERMEDIARY PSP, WITH PAYMENT INSTITUTION

To be assessed



Usage observed

Usage recommended

**Real Creditor : Merchant (invisible at scheme level)**

Creditor : PI – **NOT Indirect Participant to the Scheme**

Creditor PSP : Direct Participant to the Scheme

CI of the Creditor : **CI of the Merchant**

Account credited of the Creditor:

- Option 1 : IBAN of the PI held at the PSP / Direct participant
  - PI credits the Merchant
- Option 2 : **Account on merchant name held at PI (IBAN-ised)**

Remittance info : Name of the creditor

**Ultimate Creditor : Merchant (to be mandatory)**

Creditor : PI – **NOT Indirect Participant to the Scheme**

Creditor PSP : Direct Participant to the Scheme

CI of the Creditor : **PI CI or Merchant CI (ultimate creditor)**

Account credited of the Creditor:

- Option 1 : IBAN of the PI held at the PSP / Direct participant
  - PI credits the Merchant
- Option 2 : Account on merchant name held at PI (**IBAN-ised ONLY**)

Remittance info : **E2E reference, invoice number, etc.**



BNP PARIBAS

La banque d'un monde qui change

CI : Creditor Identifier  
\* Optional : the merchant might use a technical provider

Classification: Internal

### 1.3. Wherever possible, please indicate:

1. Impact on the Scheme in general:

Medium to low



2. Impact on the inter-PSP space:

**Medium to low**

3. Impact on other payment stakeholders:

**Low**

4. Impact on the message standards (EPC Payment Scheme Implementation Guidelines and other standards):

**Low**

5. Impact on the legal rules as defined in chapter 5 of the EPC Payment Scheme Rulebooks:

**Low**

6. The nature of the change request:

- a. A change (an existing Rulebook element is deleted, amended or replaced by a new one, or a complete new Rulebook element is added alongside the existing Rulebook elements)

**The creditor reference party is amended**

**The usage rule of this field is amended**

- b. A variant (adding an alternative – optional – rule alongside an existing Rulebook element)

## 2. Elements of evaluation

The submitting party is requested to give an appropriate answer to each of these questions with sufficient detail to allow the EPC to make an evaluation of the change request submitted.

Is the change request a case for SEPA wide adoption?	<b>Yes</b>
Is the change request supported by a cost-benefit analysis?	<b>Yes</b>
Does the change fit into the strategic objectives for SEPA?	<b>Yes</b>
Do you consider that the implementation of the change resulting from the acceptance of the change request is feasible?	<b>Yes</b>
Do you consider that the change request does not impede SEPA-wide interoperability?	<b>Yes</b>
Do you consider that the change request is in the scope of the scheme involved?	<b>Yes</b>