

December 2016

News Ticker Service Payments

Stay informed

Reaching Payments Harmonization

Dear Reader

Welcome to our latest newsletter on the [payments harmonization](#). We are committed to providing you with additional and regularly updated information about the market changes that lie ahead of us, so that you are informed of new developments in a timely manner.

We hope you enjoy reading the report.

New ISO 20022 File Transfer Format and Channel Offering at a Glance

In May's newsletter, we told you about the total revamping of our payment transaction system and how you could benefit from converting to ISO 20022. Today, Credit Suisse is the first major financial institution to be processing most payments consistently according to the new ISO 20022 standard. The conversion of all payments takes place in stages according to a set schedule, with some stages scheduled for completion in 2018 and others in 2020.

To ensure that your planning and conversion to the new formats is as efficient as possible, we have assembled a new offering of our file transfer formats and digital channels of [Direct Net](#), [Direct Link](#), and [Direct Exchange](#). You can find the list in the document pool on our [payments transaction harmonization](#) page.

If you have any questions or concerns, our team of experts will be happy to help at the toll-free telephone number 0800 80 87 50 or via email at clientmigration.box@credit-suisse.com from Monday to Friday, 7:30 a.m.–5:30 p.m.

[ISO 20022 Format and Channel Offering](#)

ISO 20022 Test Platform Now Jumps to Alerts and Errors

Credit Suisse's testing platform is being used by numerous software manufacturers to conduct thorough formatting tests. You, too, should get up to speed on ISO 20022 and test your file payments using the new features:

- If your uploaded files trigger alerts or errors, you can now easily jump to the affected areas in the built-in XML viewer with a click of the mouse. That speeds up your analysis of the upload results.
- Now you can also test pain.001 and pain.002 files – not only according to SIC and EPC standards, but also according to the CGI standard, including payment slip requirements specific to Switzerland.

You will find detailed information in our [fact sheet](#) as well as our internet page on [payment transaction harmonization](#).

[ISO 20022 Test Platform](#)

Test Platform Trials Reveal: Watch Out When Making Salary Payments!

Our experience thus far with the ISO 20022 Test Platform indicates that the consequences of rules introduced by ISO 20022 have not yet been made clear enough where they concern salary payments.

That especially applies to software manufacturers who have already tested their files with PostFinance. It has been shown that switching from electronic payment orders (EZAG) to pain.001 does not guarantee successful conversion from data carrier exchange (DTA) to pain.001. Therefore, we ask you to test all payment types using the bank's testing platform in order to uncover any "unknown unknowns." Furthermore, please pay attention to the points below when making salary payments.

Chapter 4.11 of the Swiss business rules state the following:

- The SALA flag has no effect on the means of processing and display.
- The purpose of the Batch Booking flag for pain.001 at the B level is to provide deliberate control of the means of processing (individual or collective entry). For salary payments, software users need a way to select the value "true," or the software can do that by default for salary payments, as well.
- The purpose of the Debtor Account > Type > Proprietary flag for pain.001 at the B level is to provide deliberate control of the means of display (display yes/no and with/without details). For salary payments, software users need a way to select the values CND (collective display without details) or NOA (no display).

If users of your software have no control settings for Batch Booking and Display Type available (or if the software does not fill in those fields), then the default values for accounts will be left alone and not overridden. In this way, clients will be able to receive credit advices with details on the salary payments (despite SALA), even without CND and Batch Booking set at true. This will damage the reputation of everyone involved with payments of that type.

At Credit Suisse, the default account setting for displaying information is always with details, which requires us to override that setting in pain.001. Overriding also applies not only to the details associated with camt.054 and camt.053, but also to extracts on paper and in PDF form (e-documents).

Some other Swiss banks may still associate the SALA flag with particular behavior on the part of the bank, just like they used to when DTA was the standard. However, this does not correspond to the Swiss ISO standard, which is designed to allow deliberate control. The SALA flag alone is therefore no longer sufficient.

[CS payment transaction migration home page](#)

ISO 20022 – Impetus for digital Switzerland

A highly accessible payments infrastructure is the basis for economic coexistence and the backbone of the Swiss economy. The migration of payment traffic to ISO 20022 is therefore also a milestone project for the Swiss economy and society. With the "Activating Digital Switzerland" information campaign, starting in the next weeks, PaymentStandards.CH will begin informing the greater public about the essential innovations.

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Wishing You Happy Holidays and a Prosperous 2017

This year, you have received our newsletter every month. We offer you our sincere thanks for your interest. We will continue doing our best every month to provide you with valuable information on the changes in the Swiss payment transaction system. Right now, we want to take this opportunity to wish you a happy holiday season and every success in the new year.

Your Product Management Payment Products Team

[Payments](#)

If you have any questions, please do not hesitate to contact our specialists. We have listed our contacts below.

Yours sincerely

Credit Suisse
Product Management Payment Products

Related Information

Contact

CREDIT SUISSE (Switzerland) Ltd.

Electronic Banking Desk

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Contact–Friday 7.30 a.m.–5.30 p.m.

[Contact and support](#)

* Your telephone conversation with the Electronic Banking Desk will be recorded for quality assurance purposes.

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[Payment Transaction Migration Home page](#)



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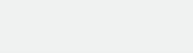


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