

February 2018

Payment Services Newsletter

Stay informed

Reaching Payments Harmonization

Dear readers,

Welcome to the new issue of our newsletter. This year we will continue to explore some interesting topics relating to payment transaction harmonization.

Let's begin with the big milestone for 2018: the DTA migration to the ISO 20022 standard. Around 40 years after the introduction of the DTA format in Switzerland, this is being replaced on June 30, 2018 by the new XML pain.001 format. After that date, Credit Suisse will no longer accept payments in the DTA format.

Time is of the essence for clients who have not yet switched to the ISO-20022 standard to start working on their migration activities.

We will show you how a successful changeover works using the example of Geberit Group, a globally active company in sanitary systems. Thomas Wenger, Group Treasurer of the Geberit Group, has provided us with a brief overview.

As part of payment transaction harmonization, there will be changes not only to wire transfers but also to the formats for account statements and entries booked. Now clients can also obtain cash management (**camt**) messages from Credit Suisse. Our newsletter will explain more.

The newsletter concludes with our new "Client Questions" section. We hope you enjoy this edition!

Yours sincerely

CREDIT SUISSE (Switzerland) Ltd.
Payment Services

The countdown is on: As of June 30, 2018, Credit Suisse will no longer accept the DTA format



The big day is approaching: In about four months, the DTA format will be history at Credit Suisse. Many clients have already migrated from the DTA format to ISO 20022, and numerous clients are currently in the migration process, but unfortunately quite a few have not even begun yet...

Do not be among those clients migrating at the last minute.

Migration activities can take a few weeks to a few months. First of all, you must contact your company's software partner, who will know if your software is compatible with migration and what the steps are. We recommend that you contact your software partner now so that you can receive assistance in good time. You can find an updated list of software partners who have passed the tests here:

[List of Compatible Software](#)

Before sending us your active payment orders, we suggest that you test them yourself on our Credit Suisse test platform.

[Credit Suisse ISO 20022 Test Platform](#)

As always you can find additional up to date information, checklists, and further relevant inputs about the payment harmonization topic on our website.

[Harmonization of payment transactions in Switzerland](#)

A Successful Example: Geberit – a Brief Summary

Thomas Wenger, Group Treasurer of the Geberit Group, gave us a brief summary of his experience.

Mr. Wenger, how far is Geberit* with migrating its payment transactions to ISO 20022?

For wire transfers to our suppliers, we converted all Geberit companies in Switzerland to ISO 20022 in September 2017. We still need to migrate the salary and pension payments to the new standard, which will be completed in the spring. Before we migrate payment slips and direct debits, we are still waiting a bit on further developments, but will tackle these last two steps as well.

How complicated was the migration?

Thanks to the knowledge and experience we gained from migration to SEPA in recent years, migration in Switzerland was not a big problem. Switching a total of 14 companies to the new standard was done easily within a few weeks, using in-house resources only.

What do you think the advantages of migration will be?

To be honest, I think there will be few advantages to migrating for Geberit in Switzerland, because our processes are already highly automated. At a company like Geberit, which is always harmonizing their IT systems and processes, the IT department benefits the most, because now all countries will be using the same formats.

*The Geberit Group is a global company for sanitary systems with approximately 12,000 employees in 50 countries.

Account statements and entries in the camt format – now also available at Credit Suisse

Current account statements and transaction notices are critical for regular account settlement. camt messages under ISO 20022 are used to provide this information. By default, the end-of-day account statement can be generated with camt.053. Intraday account statements are prepared with camt.052 and debit and credit notices are provided with camt.054.

Recently, Credit Suisse has also made select camt messages available. The options depend on the payment transaction channel. For details, see the chart below and the list of formats and channels at

[Overview of Transition Formats and Transfer Channels](#)

Our recommendation: Do not migrate to camt formats yet.

We do not feel it is urgent to switch from MT940 to camt.053, from MT942 to camt.052 or from V11 files to camt.054 BESR. Credit Suisse will still offer the standard formats for account statements and entry messages. We will offer the V11 file as long as there are orange payment slips – which will be replaced in the future by the QR invoice. We provided full details about the subject of QR invoices in our December issue.

To ensure that Credit Suisse clients have to migrate formats for account statements and entry messages only once, we recommend that you do not migrate until you decide to send your clients QR invoices. This will not be sooner than mid-2019. We will keep you updated.

However, if you still want to switch to camt messages, you can do so yourself in Online Banking (Credit Suisse Direct and Direct Business). For the other channels, please contact our Electronic Banking Help Desk 0800 88 11 88. You can also find sample files for various camt messages on our Credit Suisse test platform:

[Credit Suisse ISO 20022 Test Platform](#)

Our Client– Client Questions

How can I print QR invoices myself?

Once the QR invoices are introduced in mid-2019, providers of billing solutions will enable you to print the new documents. For small companies and organizations that do not currently use their own billing solutions, SIC – SIX Interbank Clearing will offer a convenient system to create individual QR invoices. Watch our upcoming newsletters for an in-depth look at the subject of QR invoices and the related questions.

Related Information

Contact and Support

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Monday–Friday 7.30 a.m.–5.30 p.m.

* Telephone conversations may be recorded.

Related Links

Payment transaction harmonization

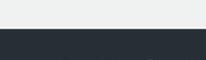
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