

Confidential salary payments



Correct transmission of salary files with ISO 20022

Background

The harmonization of payment transactions also means changes to the requirements for salary payments. Up to now, no details were shown in debit advices or account statements if a transfer had been flagged as a salary payment. Consequently, the payment was confidential.

Current situation – switch to ISO 20022

With the new ISO 20022 format pain.001, you now have the option to choose how each outgoing payment should be booked (individual or collective booking) as well as how it should be reported.

This new option means that, in addition to flagging a transfer as a salary payment, other requirements must be met to ensure the anonymous booking and reporting of your salary payments. However, not all financial software programs offer these settings as standard. If this is the case, it is possible for unauthorized parties in your company to view the details of salary payments.

What to do

To safeguard the confidentiality of your salary payments, the following steps should be considered:

1. Penny tests

Make actual payments of small amounts (so-called penny tests) as if you were making a real salary payment, provided your software allows it (no dependency with the settlement of OASI, DI, EO, etc.).

2. Check the reporting documents

Then check all resulting debit advices and account statements for unwanted details. This applies to all debit advices and account statements, whether they are available electronically (e.g. MT940, camt.053), as e-documents (PDFs), or as hard copies.

3. Adjust the software settings

If confidential details are displayed, the booking and advice settings can usually be adjusted within your software.

4.a Contact your software manufacturer

Contact your software vendor if the appropriate setting is not available.

4.b Manage details via Credit Suisse Direct

Alternatively, you can upload the payment files directly to Credit Suisse Direct online banking, where you can set the booking and advice option under “debit advice” to “collective booking, collective advice with no details.” This selection can be saved in Credit Suisse Direct.

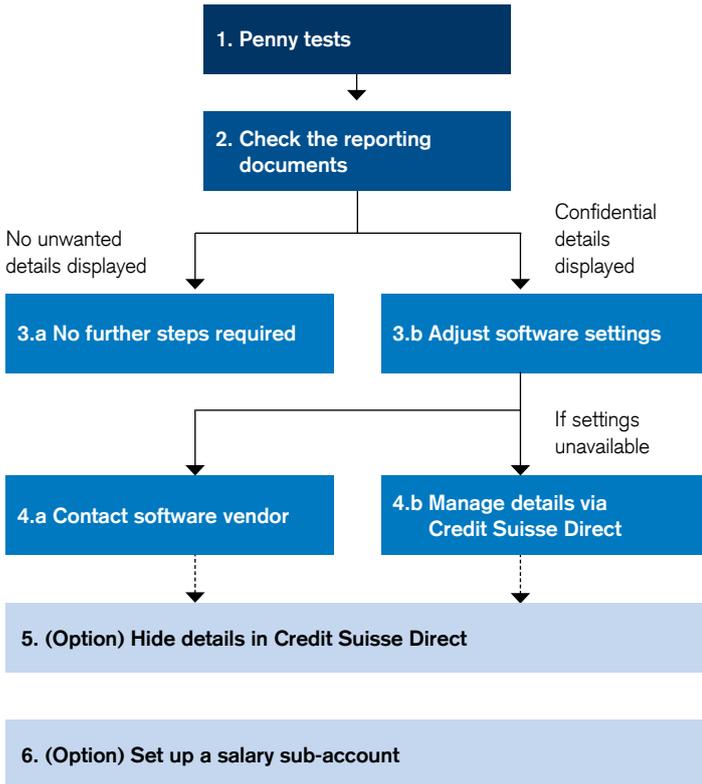
5. Hide details in Credit Suisse Direct

If you would you like to make sure that no other user can see the salary details in Credit Suisse Direct, check the option “hide details.” This option only affects Credit Suisse Direct.

6. Set up a salary sub-account

In addition, you should consider opening a salary sub-account. Defined permissions for the initiation and authorization of salary payments and access to account statements and notifications ensure that salary payments are viewed by authorized persons only, regardless of your software.

By adhering to these steps, you can continue to ensure the confidentiality of your salary payments.



If you have any questions, the best solution is to contact your software vendor directly. Alternatively, our specialists will be happy to provide you with further information.

Your contacts

If you have any questions regarding the electronic banking products and payment transaction solutions offered by Credit Suisse (Switzerland) Ltd., our specialists from the Electronic Banking Desk will be happy to help:
From Switzerland, call +41 (0)800 80 87 50* toll free
Mon.–Fri., 8:00–17:00
Email: eb.desk@credit-suisse.com

Software partners:

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* Please note that telephone calls to our numbers may be recorded. We assume that, by calling us, you accept this business practice.

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