

# FAQ – Payment Tracking Service

## 1. What is the Payment Tracking Service?

Using the Payment Tracking Service, clients can view information about international and Swiss domestic<sup>1</sup> payments. Credit Suisse obtains this payment information as a participant in SWIFT gpi and makes this information available to its clients in Credit Suisse Direct in a processed format in real time, all at no charge.

## 2. What is SWIFT gpi?

“gpi” stands for Global Payments Innovation and is a service from SWIFT that makes international payments faster, more transparent, and traceable. More and more banks are participating in gpi and voluntarily providing their processing data as sending, routing, and beneficiary banks. Since participating in SWIFT gpi is optional for banks, detailed tracking information is only available from gpi member banks. For payments from non-gpi banks that are processed in the SWIFT network, only the time-stamps of receiving and releasing the payment messages are available.

This is the basis upon which the Payment Tracking Service was developed. The Payment Tracking Service will offer this status information in Credit Suisse Direct free of charge beginning in mid-February 2020.

## 3. Where can I access the Payment Tracking Service in Credit Suisse Direct?

The Payment Tracking Service can be found in the payment orders as well as in the bookings, in each case in the detailed view under the “Track payment” tab.

## 4. What does the Payment Tracking Service include?

With the Payment Tracking Service, you can view the following information about a payment:<sup>2</sup>

- Current status of the payment
- Amount and time of the credit to the beneficiary’s account
- Reasons for payments returned or on hold
- Names and processing times of all banks involved in the payment
- Fee option and price deductions from the banks involved in the payment

<sup>1</sup> Between gpi-enabled banks that are participating in domestic tracking.

<sup>2</sup> As long as the payment remains technically traceable and is processed by gpi-enabled banks. SEPA payments are not connected to SWIFT gpi.

- Exchange rate and amount in case of a foreign exchange transaction

## 5. Which payments can be traced by the Payment Tracking Service?

In principle, all international payments processed via the SWIFT network can be traced using the Payment Tracking Service. Credit Suisse is also offering Payment Tracking for Swiss domestic payments as long as the bank of the beneficiary is participating in the service. SEPA payments are not technically compatible with SWIFT gpi and are therefore excluded from the Payment Tracking Service.

## 6. Which status messages are displayed by a bank participating in SWIFT gpi?

### Status “In progress”

- The payment has been forwarded to a bank that participates in SWIFT gpi. Additional status updates can be expected.

### Status “No longer traceable”

- The payment has been forwarded to a bank that does not participate in SWIFT gpi. The payment is no longer traceable as long as no further gpi bank is processing the payment along the payment chain.

### Status “On hold”

- The payment is on hold by a bank involved in the payment chain for an unspecified reason.
- The payment is on hold by a bank involved in the payment chain due to missing documents; the affected bank has been asked to provide these documents.
- The credit to the beneficiary’s account is on hold until the covering payment is made.

### Status “Completed”

- The beneficiary’s account has been credited.

### Status “Rejected”

- The credit to the beneficiary’s account has been rejected.

## 7. What do the various fee options mean?

Three fee options are available for international payments: OUR, BEN, and SHA.

With the fee option OUR, all costs incurred are charged to the client separately and are not deducted from the submitted payment amount. In contrast, with SHA and BEN, the banks involved in the payment can deduct their fees directly from the payment amount, whereby the latter may be reduced.

The Payment Tracking Service can only display fees that have been levied and reported as deductions from the payment amount. Fee deductions from non-GPI banks cannot be displayed. As a result, the displayed total deductions may be incomplete.

#### **8. How can more in-depth payment information be requested?**

With the Payment Tracking Service, the described payment information is displayed in real time. In order to obtain more detailed information, you can initiate an investigation order in Credit Suisse Direct.

---

#### **Contact**

If you have any questions, please contact your client advisor or the Online Banking Support team.