

PUBLIC CONSULTATION CHANGE PROPOSAL SUBMISSION DOCUMENT

Abstract	This document contains the results and comments received on the change requests submitted for public consultation on possible modifications to be introduced into the NCT rulebook to take effect in December 2020.
Reason for Issue	Feedback to all stakeholders on the results of the 2019 public consultation of the NPC Credit Transfer Scheme Rulebook (NCT Rulebook)
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TABLE OF CONTENTS

NCT Rulebook 2019 Public Consultation Change Result.....	3
1. Introduction and summary	3
2. Overview of comments submitted for the 2019 Public Consultation	3
2.1 Possible recommendations for a comment	3
2.2 Summary of comments and results following the public consultation	5
3. Detailed analysis of major comments and SMC decision	7
3.1 #CT02 Included original references in a repaired Credit Transfer Instruction.....	7
3.2 #CT03 Fee from Beneficiary bank for recall message	8
3.3 #CT05 Reachability and Opt-Out.....	9
3.4 #CT08 Additional receipts	10
3.5 #CT09 Time requirements for Reject messages.....	11
3.6 #CT10 Forward Originator alias or proxy	12
3.7 #CT13 Pointers/references to external sources of ERI information	13
3.8 #CT15 Warehousing for CSM	14
3.9 #CT16 TIME field from Originator	15
3.10 #CT22 Which version of ISO 20022 standard is being used?	16
3.11 #CT24 Rulebook clarification to Mandatory Customer-to-Bank (C2B) Implementation Guidelines (IGs)	17
3.12 #CT25 Definition of reachability	18
3.13 #CT31 Clarification of Banking Business Days.....	19
4. Minor comments and SMC decision	20
4.1 Comments from Public Consultation where NCT Rulebook has been changed	20
4.2 Comments from Public Consultation where NCT Rulebook has not changed	22
4.3 Comments from NPC where NCT Rulebook has been changed.....	24

NCT Rulebook 2019 Public Consultation Change Result

Version History

Version	Date	Edited by	Comments
0.1	2019-11-11	NPC	First draft for NCT WG review.
0.2	2019-11-18	NPC	Comments from NCT WG and NPC review added.
0.3	2019-11-21	NPC	Updated version following NCT WG meeting.
0.9	2019-11-29	NPC	Sent to the SMC for decision.
1.0	2019-12-09	NPC	Final version after Scheme Management Committee (SMC) decision.

1. Introduction and summary

The Nordic Payments Council (“NPC”) is responsible for the development and maintenance of the NPC Schemes. This is done according to the NPC Scheme Management Internal Rules.

The 2020 NPC Credit Transfer Scheme Rulebook is the first NCT Rulebook to be published. A proposal of the Rulebook (NPC001-01 version 0.99) was issued for public consultation on June 13th, 2019. An invitation to all identified stakeholders was sent out with a request to answer before September 6th, 2019.

All comments have been analysed by the NPC Credit Transfer Working Group (“NCTWG”) and by the Scheme Management Committee (“SMC”).

This document summarizes all the comments received and presents the result per comment.

This document contains for each comment:

- a) Comment title
- b) A description/summary of the comment;
- c) The NCTWG analysis of the comment and recommendation to the SMC;
- d) The SMC decision, based on the NCTWG analysis and recommendation

As a result of the 2019 NCT Public Consultation process, the 2020 NCT Rulebook has been updated to include the changes presented in this document.

2. Overview of comments submitted for the 2019 Public Consultation

All comments to the 2020 NCT Rulebook have been reviewed by the SMC and the NCTWG.

This section lists the comments from all responders received by the NPC.

2.1 Possible recommendations for a comment

Each recommendation reflects one of the options detailed in points a) through f) below:

- a) The comment is **already provided for** in the Scheme: no action is necessary for the NPC
- b) The comment **should be incorporated into the Scheme**: the comment becomes part of the Scheme and the Rulebook is amended accordingly

- c) The comment **should be included in the Scheme** as an **optional feature**:
- The new feature is optional and the Rulebook will be amended accordingly;
 - Each Scheme Participant may decide to offer the feature to its customers, or not.
- d) The comment is **not considered fit for Nordic-wide use and could be handled as an additional optional service (AOS)** by interested communities:
- The proposed new feature is not included in the Rulebook, nor in the Implementation Guidelines released by the NPC related to the Rulebook;
 - The development of AOS is out of scope of the NPC. However, the NPC does publish declared AOS arrangements on the NPC Website for information purposes;
 - The NPC may consider the inclusion of AOS arrangements, if supported by a sufficient number of communities, in a future version of the Rulebook;
- e) The comment **cannot be part** of the Scheme:
- It is technically impossible or otherwise not feasible (to be explained on a case by case basis);
 - It is out of scope of the Scheme;
 - It does not comply with the SEPA Regulation, or any other relevant EU, Nordic or Swedish legislation.
- f) The comment request may be considered for the development of a **new scheme**:
- The comment reflects major changes which cannot be integrated into an existing scheme;
 - To develop the comment further, i.e. to develop a new scheme, the following requirements should 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 a sufficient number of stakeholders will make use of the new scheme;
 - A cost-benefit analysis is provided;
 - It complies with the SEPA Regulation or any other relevant EU, Nordic or Swedish legislation.

2.2 Summary of comments and results following the public consultation

The table below summarizes all comments and commenters. The comments have been categorised into major and minor comments. All the major comments have a detailed description, NCTWG analysis and recommendation and SMC decision in chapter 4. The minor comments are detailed with decision in chapter 5.

Overview of the 2019 Public Consultation comments and the final SMC decision:

Item	Commenter	Comment title	SMC Decision
#CT01	Capcito System AB	Common understanding of the Customer to Bank and Bank to Customer Implementation Guidelines	The comment is already provided in the 2020 NCT Rulebook (option a)
#CT02	BITS	Included original references in a repaired Credit Transfer Instruction	For inclusion in the 2020 NCT Rulebook (option b)
#CT03	BITS	Fee from Beneficiary bank for recall message	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT04	Sveriges Riksbank	Eligible to use Schemes with no limitation as a NPC Non-Member Participant	The comment is already provided in the 2020 NCT Rulebook (option a)
#CT05	Sveriges Riksbank	Reachability and Opt-Out	For inclusion in the 2020 NCT Rulebook (option b)
#CT06	Sveriges Riksbank	Clarify regulators involvement	For inclusion in the 2020 NCT Rulebook (option b)
#CT07	ICA Banken	Referencing in bullet point	For inclusion in the 2020 NCT Rulebook (option b)
#CT08	Bankgirot	Additional receipts	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT09	Bankgirot	Time requirements for Reject messages	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT10	Bankgirot	Forward the Originator alias or proxy	For inclusion in the 2020 NCT Rulebook (option b)
#CT11	CGI	Repetition of word (editorial)	For inclusion in the 2020 NCT Rulebook (option b)
#CT12	CGI	Mandatory for Beneficiary Bank to return transaction	The comment is already provided in the 2020 NCT Rulebook (option a)
#CT13	CGI	Pointers/references to external sources of ERI information	Not to be included in the 2020 NCT Rulebook (option d)
#CT14	CGI	Figure layouts	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT15	CGI	Warehousing for CSM	The comment is already provided in the 2020 NCT Rulebook (option a)
#CT16	CGI	TIME field from Originator	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT17	CGI	Deviation in recall time for the Beneficiary Bank	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT18	CGI	Clarification of BIC code of the Beneficiary Bank in AT-23	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT19	CGI	Possibility of other aliases in the future	The comment cannot be a part of the 2020 NCT Rulebook (option e)

#CT20	CGI	State fees clearly and explicitly	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT21	CGI	Possibility for negative number?	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT22	BOKIS	Which version of ISO 20022 standard is being used?	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT23	BOKIS	Supporting development and operational activities – rather than only a business conceptual description.	For inclusion in the 2020 NCT Rulebook (option b)
#CT24	BOKIS	Rulebook clarification to Mandatory Customer-to-Bank (C2B) Implementation Guidelines (IGs)	For inclusion in the 2020 NCT Rulebook (option b)
#CT25	BOKIS	Definition of reachability – same comment as #CT05	Same decision as #CT05 For inclusion in the 2020 NCT Rulebook (option b)
#CT26	BOKIS	Adding CSM responsibilities for providing settlement information	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT27	BOKIS	Adherence Agreement is governed by Swedish law	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT28	BOKIS	Charging principles as part of the rulebook.	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT29	BOKIS	Figure 3 is on high level	For inclusion in the 2020 NCT Rulebook (option b)
#CT30	BOKIS	4.3.2.3 Bullet list – line, not a bullet (editorial)	For inclusion in the 2020 NCT Rulebook (option b)
#CT31	BOKIS	Clarification of Banking Business Days	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT32	BOKIS	The Recall message, when participating only as a receiver	The comment cannot be a part of the 2020 NCT Rulebook (option e)
#CT33	BOKIS	Reference in process steps	For inclusion in the 2020 NCT Rulebook (option b)
#CT34	ICA Banken	Finalization of transaction before recall	A misunderstanding by the reader. No difference in Rulebooks, no action needed.

In addition to the comments from the Public Consultation, the SMC has also decided that the NCT Rulebook shall support additional general and editorial changes proposed by the NPC. These are found in section 4.3. Some of the changes were due to the fact that the Rulebook will be governed by Swedish law.

3. Detailed analysis of major comments and SMC decision

This chapter details all the major comments with the NCTWG analysis and recommendation as well as the SMC decision. Note that two comments have been considered especially important and have been analysed by the SMC.

3.1 #CT02 Included original references in a repaired Credit Transfer Instruction

This comment was made by BITS.

The comment is regarding section 4.3.2.2 and CT-01.03R “Any instruction that is repaired and re-sent by the Originator Bank shall be deemed to be a new Credit Transfer Instruction under this Rulebook”. BITS states, that it is important that the new instruction includes one of the references in the original Credit Transfer Instruction, initiated by the Originator (for example “End to End Id”). An NPC rule in the Implementation Guidelines could define and specify this.

3.1.1 NCTWG analysis and recommendation

The NCTWG recommends this comment to be included (**option b**) in the 2020 NCT Rulebook by adding the wording “Transaction references must be reused from the original message” to CT-01.03R.

Further, it has been verified that this is included and described in the Implementation Guideline for interbank messages (NPC Credit Transfer Scheme Interbank Implementation Guideline).

3.1.2 SMC decision

For inclusion in the 2020 NCT Rulebook (**option b**).

3.2 #CT03 Fee from Beneficiary bank for recall message

3.2.1 Description

This comment was made by BITS.

The comment is regarding fees charged by the Beneficiary bank for sending recall message when a credit transfer instruction (pacs.004) is sent to an incorrect account number, referred in section 4.3.2.3. Even though the wording is in accordance with the SEPA Rulebook, BITS are missing reference to agreed fee regime, or a bilateral agreement, so that both parties will know the cost.

3.2.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option e**) in the 2020 NCT Rulebook.

As stated in the Rulebook, the Beneficiary Bank has the possibility to charge a fee for sending a recall message back to the Originator Bank – when a payment instruction is sent to an incorrect account number. An agreement to determine such fees is allowed to be between the parties - but if such an agreement is made or not is out of scope of this Rulebook and NPC as an organisation.

3.2.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

3.3 #CT05 Reachability and Opt-Out

3.3.1 Description

This comment was made by Sveriges Riksbank.

The comment is regarding reachability and the so called opt-out option described in section 2.6. All Participants need as a minimum to be reachable domestically in one of the currencies covered by this Scheme with the option to accept cross border transfers. This means that there is a possibility to opt-out of cross border payments.

Sveriges Riksbank does not support the statement about reachability in section 2.6. If a participant is reachable in one currency, Sveriges Riksbank believes that the participant should be mandated to accept all transfers from all other participants in that currency, regardless of whether it is a domestic or cross border payment.

3.3.2 SMC analysis and recommendation

The SMC recommends this comment to be included (**option b**) in the 2020 NCT Rulebook.

The SMC has decided that the so called opt-out option needs to be defined and described more in detail. The SMC has after analysis reached the conclusion that the opt-out option must be included in the NCT Rulebook in order not to exclude potential participants. There are participants in current Nordic payment and clearing systems that are allowed this choice today. Forcing them to accept cross border payments is considered to be an unproportionate requirement.

The SMC agreed to rephrase the wording in section 2.4 third bullet to: *“All Participants need as a minimum to be reachable domestically in one of the Scheme Currencies covered by this Scheme with the option of not accepting Cross-border Credit Transfer Transactions, if the Participant only participates in one of the Scheme Currencies. As a consequence of opting out from receiving Cross-border Credit Transfer Transactions, the Participants will not be allowed to send Cross-border Credit Transfer Transactions”*. Additional changes in section 1.2 first bullet and 1.7 third bullet.

3.3.3 SMC decision

For inclusion in the 2020 NCT Rulebook (**option b**).

3.4 #CT08 Additional receipts

3.4.1 Description

This comment was made by Bankgirot regarding additional receipts.

The comment is referring to figure 3: Credit Transfer Process in section 4.3.1. Bankgirot sees that the process does not include any receipts. Bankgirot thinks that the process should be enhanced with additional receipts. In this way, it can be established that the receiver has indeed received the message. Bankgirot sees that receipts give certainty in the status of the payment and mitigates the risk for payments not being processed according to instruction from Originator.

3.4.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option e**) in the 2020 NCT Rulebook.

This comment is regarding additional receipts or positive acknowledgement. The Rulebook should be considered a framework and a conceptual document containing business rules with only "minimal requirements" (e.g. the Rulebook states the need of rejecting acknowledgement).

The Rulebook is not a technical specification and shall not cover all possible details for a technical implementation, since the Rulebook shall not limit, nor apply, detailed solution to participants, nor to other parties (for example a CSM). Furthermore, the Rulebook does not limit the use of positive acknowledgement. However, this - as well as other possible technical messages - is a possibility for a CSM to implement and offer, if a CSM decides to do so. Hence, any services could provide any receipts from CSM.

3.4.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

3.5 #CT09 Time requirements for Reject messages

3.5.1 Description

This comment was made by Bankgirot.

The comment is referring to the last paragraph in section 4.3.2.1. Bankgirot states that the requirement regarding the time line for 'Reject' messages is set too low. For the Originator, it is often important that the payment is processed on the requested payment date to avoid costs and other problems due to delayed payments.

With reject messages received one day later, Bankgirot thinks that the services to the Originators would not be as good in the future as it is today. Therefore, Bankgirot proposes a prompt message, so that the Originator has the possibility to send a new payment instruction on a same day basis.

3.5.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option e**) in the 2020 NCT Rulebook.

The Rulebook states that a reject message should be sent on a same day basis, when possible. However, the Rulebook defines the minimum requirements - which is stated as sending a reject message one day later. However, it is still possible for the CSM to have additional rules (e.g. country specifics).

3.5.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

3.6 #CT10 Forward Originator alias or proxy

3.6.1 Description

This comment was made by Bankgirot.

This comment is regarding the possibility to forward the Originator's alias or proxy from the Originator Bank to Beneficiary Bank to give opportunities for enhanced services to customers.

3.6.2 NCTWG analysis and recommendation

The NCTWG recommends this comment to be included (**option b**) in the 2020 NCT Rulebook.

A new attribute AT-11 "Alias or Proxy of the Originator's account" is added. By adding the attribute "Alias or Proxy of the Originator's account" (AT-11), the Rulebook fulfils the requirement to support a number of existing alias- or proxy services. The reason for including the additional attribute in the interbank messaging is to allow the alias or proxy, used by the Originator, to be used by the Beneficiary Bank in order to supply alias or proxy in communication with the Beneficiary, if the alias or proxy service requires it.

"The Alias or Proxy of the Originator's account (Optional)" (AT-11) is added to DS-02 and DS-04. Since it is currently not stated in the Customer-to-bank dataset which attributes are optional, "The Alias or Proxy of the Originator's account" is added to DS-01 (i.e. not market as optional).

3.6.3 SMC decision

For inclusion in the 2020 NCT Rulebook (**option b**).

3.7 #CT13 Pointers/references to external sources of ERI information

3.7.1 Description

This comment was made by CGI.

The comment is regarding pointers/references to external sources of ERI information in section 2.7. CGI mentions, that the current chosen standard in the Rulebook for ERI does not support pointers/references to external sources of ERI information. CGI means, that it seems like the model chosen is to carry all ERI information within the payment message. Since the society in general is striving to get more data to support an even more automatic way of carrying out various business processes, CGI thinks it would be an advantage to attach also more ERI data to the payments. For instance, by adding a reference to an external source (to avoid having a large payment message).

3.7.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option d**) in the 2020 NCT Rulebook.

This comment may be addressed in newer updated EPC Rulebooks and ISO versions. The NCTWG suggests that NPC, through the normal EPC change management process, suggests this as a possible change to the EPC.

3.7.3 SMC decision

Not to be included in the 2020 NCT Rulebook (**option d**).

3.8 #CT15 Warehousing for CSM

3.8.1 Description

This comment was made by CGI.

It is regarding warehousing for CSM. CGI is referring to section 4.2 and interprets the Rulebook as if there is a concept of “no warehousing” in the CSM, i.e. any potential warehousing is done by the Originator Bank before sending the payment of to the CSM (if the Originator has indicated a future value date). If this is the case, CGI thinks it is a little bit difficult to read this out of the current phrasing in the Rulebook. CGI proposes a clarification.

3.8.2 NCTWG analysis and recommendation

The NCTWG recommends no change to the 2020 NCT Rulebook, since this is already provided for in the Scheme (**option a**).

The Rulebook is a framework and does not limit warehousing, i.e. the Settlement Date of the NPC Credit Transfer (AT-42) can be a future date. It is up to each CSM to decide if warehousing is supported and, if so, decide on how many future business days credit transfers can be submitted to CSM.

3.8.3 SMC decision

The comment is already provided in the 2020 NCT Rulebook (**option a**).

3.9 #CT16 TIME field from Originator

3.9.1 Description

This comment was made by CGI.

The comment proposes a change in the message from Originator, in which a TIME field is added. CGI sees that having a “TIME” field would add value since the Originator (and later on the Originator Bank) could indicate at which time during the day the payment should latest arrive to the Beneficiary. CGI understand that this will increase the complexity within the bank, but still sees it as likely that this type of “control” will be sought after in by many customers, and therefore CGI thinks it would be good to include it into the Rulebook.

3.9.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option e**) in the 2020 NCT Rulebook.

This feature is not in scope of the NPC to decide. This is possible to handle as part of agreements between the actors outside of the NPC Schemes. It could be handled by interested parties as an AOS.

3.9.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

3.10 #CT22 Which version of ISO 20022 standard is being used?

3.10.1 Description

This comment was made by BOKIS.

The comment is regarding which ISO 20022 standard the Rulebook has the intention for participants to make use of, the 2009 or the 2019 version. In addition to this, BOKIS mentions that the Implementation Guidelines refer to the 2009 version.

3.10.2 SMC analysis and recommendation

The SMC has analysed whether an upgrade to ISO 20022 2019 version from the current ISO 20022 2009 version should be done. The SMC has decided to keep the reference to the 2009 version, thereby adhering to the vision of NPC following as closely as possible the EPC SCT, in which the Implementation Guidelines refer to the 2009 ISO version.

3.10.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

3.11 #CT24 Rulebook clarification to Mandatory Customer-to-Bank (C2B) Implementation Guidelines (IGs)

3.11.1 Description

This comment was made by BOKIS.

The comment is regarding section 0.5.1 in which the Rulebook handles the NPC Credit transfer Scheme Implementation Guidelines. BOKIS wonders why the use of Credit Transfer Scheme Customer-to-Bank Implementation Guideline is mandatory (binding) on request and proposes that this should be out of scope for the NPC to decide. The suggestion is that the Customer-to-Bank Implementation Guideline is not mandatory (binding) on request.

3.11.2 NCTWG analysis and recommendation

The NCTWG recommends this comment to be included (**option b**) in the 2020 NCT Rulebook.

The NCTWG has analysed the consequences of the C2B IG referred to as binding (mandatory). There is no regulation in the Nordics equivalent to the SEPA Regulation, which is the legal basis of the EPC Rulebooks handling euro. The NCTWG view is that the NPC cannot impose an obligation regarding Customer-to-Bank Implementation Guidelines on the potential participants of the NPC Credit Transfer Rulebook without the risk of making it an unproportionally obstacle for potential participants to adhere to the NPC Credit Transfer Rulebook. Making the Implementation Guideline binding (mandatory) might be in conflict with the right of proportional access to payment systems. There is a risk of excluding potential participants that are participants in national domestic clearing today.

However, the NCT WG recognized an advantage of having the C2B IG binding (mandatory) in the future and the NCT WG therefore suggests revisiting this issue in the next change management cycle of the NPC Credit Transfer Rulebook.

Changes are made in section 0.5.1 and 4.5.1 (DS-01) to reflect the recommendation. In section 5.7 bullet 15 was removed. The definition in chapter 7 has been updated.

3.11.3 SMC decision

For inclusion in the 2020 NCT Rulebook (**option b**).

3.12 #CT25 Definition of reachability

3.12.1 Description

This comment was made by BOKIS.

The comment is regarding section 2.4. BOKIS questions whether the definition regarding reachability is accurate when the rulebook states “All Participants need as a minimum to be reachable domestically in one of the Scheme Currencies covered by this Scheme with the option of accepting cross border transfers.”

The question from BOKIS is whether the definition be that all participants as a minimum should be reachable in their domestic currency.

3.12.2 NCTWG analysis and recommendation

After dialog with BOKIS, it was identified that this comment is regarding the same area as comment #CT05. Please see section 3.3 (#CT05) for NCT WG analysis and SMC decision.

3.13 #CT31 Clarification of Banking Business Days

3.13.1 Description

This question was made by BOKIS.

The question is regarding how participants will count banking business days, since all participants are not using the same calendar. Which country calendar must participants follow?

3.13.2 NCTWG analysis and recommendation

The NCTWG recommends this comment not to be included (**option e**) in the 2020 NCT Rulebook.

There are market practices in each jurisdiction on which days are Banking Business Days. This will be handled in practice by the CSM and outside of the NPC.

3.13.3 SMC decision

The comment cannot be a part of the 2020 NCT Rulebook (**option e**).

4. Minor comments and SMC decision

The NPC Secretariat has identified certain minor changes which it considered necessary for the NCT rulebook. Further, some minor comments were submitted during the Public Consultation.

4.1 Comments from Public Consultation where NCT Rulebook has been changed

The SMC has decided that the NCT Rulebook shall support the following minor comments from the Public Consultation, presented in the table below:

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT06	Sverige Riksbank	0.4: Clarify that regulators should be involved in the dialogue concerning the development and the management of the Schemes	Change incorporated in Rulebook (option b) Change made in 0.4: "regulating authorities" added.	Editorial
#CT07	ICA Banken	4.3.2.3, 5th bullet: The text also refers to AT-48, "see below". Refer to the page where all the reason codes are presented.	Change incorporated in Rulebook (option b) Changes made in section 4.3.2.3. A section reference (hyperlink) was added to AT-48 The same has been made for section 4.3.2.2 where a section reference (hyperlink) has been added to AT-R3.	Editorial
#CT11	CGI	2.3: There is a repetition of the word "communities"	Change incorporated in Rulebook (option b) An editorial error was made in the Public consultation version. Change made in 2.3. The repetition of the word "communities" deleted.	Editorial
#CT23	BOKIS	0.3, last bullet: The rulebook does not support development and operational activities. It is only a business conceptual description.	Change incorporated in Rulebook (option b) Correct understanding that this is only a conceptual description - including process and format descriptions. Supplements in the form of technical descriptions will need to be provided by, for example, a CSM or other technical suppliers. Technical descriptions should not be found in the Rulebook. Change made in 0.3. A note in the beginning of the Rulebook that it is on high level.	General
#CT29	BOKIS	4.3.1 Figure 3: The drawing is on very high level. E.g. are steps in "clearing and settlement" not described.	Change incorporated in Rulebook (option b)	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
			The figure is on high level intentionally. CSM is not part of the Rulebook and should not be described. However, an additional note in the beginning of the Rulebook has been added in section 4.3.1 to clarify this.	
#CT30	BOKIS	4.3.2.3: Bullet list: "Before initiating the Recall..." This line should not be a bullet.	Change incorporated in Rulebook (option b) Change made in 4.3.2.3. Removal of the bullet and inserting it for "Duplicate sending"	Editorial
#CT33	BOKIS	4.3.2.4: The process steps descriptions should reference figure 4 (just as in Request for Recall 4.3.2.3).	Change incorporated in Rulebook (option b) Change made in section 4.3.2.4 by adding figure 4 to the beginning of the section	Editorial

4.2 Comments from Public Consultation where NCT Rulebook has not changed

The SMC has decided that the NCT Rulebook shall not include the following minor comments, presented in the table below:

Item	Commenter	Description	SMC decision and Reason for not changing Rulebook - based on NCTWG recommendation	Type of change
#CT01	Capcito System AB	It needs to be super clear which fields are mandatory to get the file approved at any bank. All banks should have agreed on the mandatory fields. Then it is up to all banks to be able to handle the information that will be filled in the mandatory fields.	This is already provided for in the Scheme (option a) Regarding payment initiation and payment reports, this is the purpose and intention of the Implementation Guidelines for C2B and B2C. All mandatory fields must be filled out.	General
#CT04	Sveriges Riksbank	Chapter 7 and section 5.4: Regarding the possibility of participation by the Swedish Riksbank	This is already provided for in the Scheme (option a). It has been evaluated by the NPC Counsel and verified that the Swedish Riksbank is eligible to participate in the NPC Credit Transfer Scheme.	General
#CT07	ICA Banken	The text in 4.3.2.3, 5th bullet: The text also refers to AT-48, "see below".	No changes since this is the reference structure of the document	Editorial
#CT12	CGI	2.4: The wording "The Beneficiary Bank may return the transaction..." with the "may" word indicates that you don't have to return it. Not sure that is the intension?	This is already provided for in the Scheme (option a) Beneficiary Bank can A) return OR B) exchange and transfer money to account. Hence, the wording "may" is correct.	Editorial
#CT14	CGI	3.3: It would make a more coherent reading of the document if all figures would follow the same design and layout standard.	No change to Rulebook (option e) This is following the EPC Layout. NPC has the ambition to follow EPC to the greatest extent possible - with only necessary deviations.	Editorial
#CT17	CGI	There seems to be a deviation between the NPC scheme and the SEPA scheme regarding the recall time for the Beneficiary Bank (15 days in NPC, 10 days in SEPA)	No change to Rulebook (option e) NPC has compared the documents: Probably a wrong-reading or misunderstanding by the reader. There is no difference in the Rulebooks. Hence, no change in Rulebook needed.	Editorial
#CT18	CGI	4.6.1 AT-23: A bit uncertain of what this actually means "...the BIC code of the Beneficiary Bank has to be provided only when the Originator Bank explicitly requests the BIC of the Beneficiary Bank...", reading further in the DS-01 remark section, it means that the Originator Bank is technically unable to get the BIC code from the IBAN.	No change to Rulebook (option e) Comment is regarding AT-23 and whether a participant need to provide BIC or not. The Rulebook originates from an IBAN and BIC will not always be provided. There are	General

Item	Commenter	Description	SMC decision and Reason for not changing Rulebook - based on NCTWG recommendation	Type of change
			no differences regarding this handling between EPC SCT and NPC NCT. No change to Rulebook.	
#CT19	CGI	4.6.1 AT-25: Very good that the Rulebook opens up for many different aliases in the future. This is an area where many new innovations will occur, like "one-time random alias" or just an alias of my liking. This in order to introduce some privacy; you might not want to reveal your mobile phone number to a stranger just to be able to donate money or sell something.	No change to Rulebook (option e) The Rulebook is not defining the aliases. No change to Rulebook.	General
#CT20	CGI	4.6.1 AT-47: Clarity is always good for lowering misinterpretations and introduce unnecessary risks and costs. Therefore clearly, explicitly stated fees are to prefer.	No change to Rulebook (option e) Rulebook states that fees are allowed. If a fee is charged, the Rulebook states which fields/codes that shall be used. The Rulebook will never determine fees. There is a possibility for agreements outside the NPC Scheme regarding fees.	Editorial
#CT21	CGI	4.6.1 AT-85: Can this be a negative number?	No change to Rulebook (option e) A negative number is not allowed. It is specified in the Implementation Guideline to be 0 or higher, so no negative numbers are allowed.	General
#CT26	BOKIS	3.3: Suggestion to add: CSM is responsible for providing settlement information to Originator Bank and Beneficiary Bank for reconciliation	No change to Rulebook (option e) This will be determined in participants' agreement with the selected CSM.	Editorial
#CT27	BOKIS	3.5: "The Adherence Agreement is governed by Swedish law" How are banks made aware of this and do they have resources to act on potential legal issues?	No change to Rulebook (option e) The agreement is governed by Swedish law because the contracting party NPC has its seat there. In the EPC Rulebook, Belgian law applies. Possibility for the NBA's or NPC to provide guidelines for banks in countries than Sweden - regarding the difference in adhering to Swedish law in future.	General
#CT28	BOKIS	4.2.4: Charging principles should not be a part of the rulebook.	No change to Rulebook (option e) Correctly understood that it is not part of the Rulebook, which is the meaning of this section.	General

Item	Commenter	Description	SMC decision and Reason for not changing Rulebook - based on NCTWG recommendation	Type of change
#CT32	BOKIS	4.2.3.2: "The Recall message is routed through the same path taken by the initial Credit transfer transaction.... " What if you only participate as receiver in that Scheme – and is that allowed at all? It is allowed in Denmark (Dokumentløs Clearing) only to participate in a scheme as receiver.	No change to Rulebook (option e) Even if only participating as a receiver, the participant still needs to be able to handle all occurring R-messages.	Editorial
#CT34	ICA Banken	4.3.2.3: Must a transaction have been finalized (settlements 9 times per day?) with the other bank before you make the recall?	Probably a reading error/misunderstanding by the reader. No difference in Rulebooks, no action needed.	Editorial

4.3 Comments from NPC where NCT Rulebook has been changed

The SMC has also decided that the NCT Rulebook shall support these additional general and editorial changes proposed by the NPC, described in the table below. Some of these are due to the fact that the Rulebook will be governed by Swedish law.

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT35	NPC	0.1: Reference [15] removed ("Additional Schemes and/or rules (Proxy rules, plus national rules, legal requirements etc.)"). Reference [16] changed to [15]	Change incorporated in Rulebook (option b) Change made in section 0.1 – removed reference [15] and changed reference number for [16]	Editorial
#CT36	NPC	0.3: Removal of "defined in reference [13]" since the reference is given in the definition. The reference is removed deemed appropriate ongoing in the Rulebook.	Change incorporated in Rulebook (option b) Change made in section 0.3 – removal of reference [13]. No reference is needed since Scheme Currency is a defined term.	Editorial
#CT37	NPC	0.5.1: Removal of word "to"	Change incorporated in Rulebook (option b) Change made in section 0.5.1: removal of "to"	Editorial
#CT38	NPC	0.5.1: Changed reference from [16] to [15] in accordance to #CT35	Change incorporated in Rulebook (option b) Change made in section 0.5.1 changed reference number	Editorial
#CT39	NPC	0.5.1: New section inserted (section 0.5.2) with heading NPC Scheme Currencies	Change incorporated in Rulebook (option b)	General

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
			Change made in section 0.5.1 by inserting heading for section 0.5.2 to clarify the NPC Rulebook's feature supporting more than one currency.	
#CT40	NPC	0.5.3 (earlier 0.5.2)- changing of capital letters to regular letters ("ANNEX I"), to follow the layout in the rest of the document	Change incorporated in Rulebook (option b) Change made in section 0.5.3 - removal of capital letters	Editorial
#CT41	NPC	0.5.3 (earlier 0.5.2) – adding "the NPC" before "Scheme Management Internal Rules"	Change incorporated in Rulebook (option b) Change made in section 0.5.3 – adding words	Editorial
#CT42	NPC	0.5.3 (earlier 0.5.2) – replacing words "Internal Rules" with "NPC SMIR"	Change incorporated in Rulebook (option b) Change made in section 0.5.3 – changing words	Editorial
#CT43	NPC	0.5.4 (earlier 0.5.3) - changing of capital letters to regular letters ("ANNEX V"), to follow the layout in the rest of the document	Change incorporated in Rulebook (option b) Change made in section 0.5.4 – removal of capital letters	Editorial
#CT44	NPC	1.1: deleted Credit Transfer to "SCT Rulebook"	Change incorporated in Rulebook (option b) Change made in section 1.1 – removal of words since SCT stands for SEPA Credit Transfer.	Editorial
#CT45	NPC	1.1: Capital letters in "Changed ongoing to Cross-border Credit Transfer Transactions" and adding word "transactions". Same in section 2.2, 2.4 and 2.6	Change incorporated in Rulebook (option b) Change made in section 1.1 – capital letters and adding word. Same in section 2.2, 2.4 and 2.6	Editorial
#CT46	NPC	Section 1.2: Clarification of reference payments in Objectives	Change incorporated in Rulebook (option b) Change made in 1.2 by replacing "reference payments" with "locally used payment references"	Editorial
#CT47	NPC	1.4: Re-writing first paragraph since the Rulebook should only stipulate regarding the Scheme and no other schemes.	Change incorporated in Rulebook (option b)	General

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
			Change made in section 1.4 accordingly to description. Reference and description inserted to clarify what compliance with the Rulebook covers.	
#CT48	NPC	1.6: Re-writing first bullet point so the writing is coherent with the writing in section 5.4.	Change incorporated in Rulebook (option b) Change made in section 1.6 according to description	Editorial
#CT49	NPC	1.8: Change of word "this Rulebook" to "the Rulebook"	Change incorporated in Rulebook (option b) Change made in section 1.8 – "this" to "the"	Editorial
#CT50	NPC	2.2 Change of word "of" to "to" since the word "of" was repeated in the heading	Change incorporated in Rulebook (option b) Change made in section 2.2 heading	Editorial
#CT51	NPC	2.2: Change wording "An NPC Credit Transfer is a payment message" to "payment instrument" in first sentence in section 2.2	Change incorporated in Rulebook (option b) Change made in 2.2 by replacing word "message" with "instrument"	Editorial
#CT52	NPC	2.3: Removal of "NPC Secretariat" in "The NPC Secretariat function for Compliance and Adherence"	Change incorporated in Rulebook (option b) Change made in section 2.3 – removal of word	Editorial
#CT53	NPC	2.3: Changed "Internal Rules" to "NPC SMIR" in accordance to #CT42	Change incorporated in Rulebook (option b) Change made in section 2.3 - changing words	Editorial
#CT54	NPC	2.3: Changed "Internal Rules" to "NPC SMIR" in accordance to #CT42 & #CT52	Change incorporated in Rulebook (option b) Change made in section 2.3 - changing words	Editorial
#CT55	NPC	2.4 Changed "then" to "than"	Change incorporated in Rulebook (option b) Change made in section 2.4 – changing word	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT56	NPC	2.4 Added "the"	Change incorporated in Rulebook (option b) Change made in section 2.4 – added word	Editorial
#CT57	NPC	2.7: Explanation of ERI in heading 2.7 - by adding "Extended Remittance Information"	Change incorporated in Rulebook (option b) Change made in heading for 2.7 - by adding "Extended Remittance Information"	Editorial
#CT58	NPC	2.7 - Small letters in "creditor reference"	Change incorporated in Rulebook (option b) Change made in section 2.7 – changed to small letters	Editorial
#CT59	NPC	2.7 – Removal of "s" in "provides"	Change incorporated in Rulebook (option b) Change made in section 2.7 – removal of letter	Editorial
#CT60	NPC	2.7 - Small letters in "ANNEX"	Change incorporated in Rulebook (option b) Change made in section 2.7 – changed to small letters	Editorial
#CT61	NPC	3.1 – change of small letters	Change incorporated in Rulebook (option b) Change made in section 3.1 – changed to small letters	Editorial
#CT62	NPC	3.2 - Removal of ";	Change incorporated in Rulebook (option b) Change made in section 3.2 – removal of ";	Editorial
#CT63	NPC	3.3 – Added "typically"	Change incorporated in Rulebook (option b) Change made in section 3.3 – added word to further point out that there could be differences between CSM services.	General
#CT64	NPC	3.3 – Changed "who" to "which"	Change incorporated in Rulebook (option b) Change made in section 3.3 – changing word	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT65	NPC	3.5 – The section “The governing laws of the agreements” was deleted.	Change incorporated in Rulebook (option b) Change made in section 3.5 – removal of section. The governing law is clarified in the adherence agreement annex I 1 and only there.	General
#CT66	NPC	4.3.1 – Removal of “the” and changed “of” to “based on”	Change incorporated in Rulebook (option b) Change made in section 4.3.1 – removal of word and changing word	Editorial
#CT67	NPC	4.3.2.1 – Added “decided”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.1 – added word	Editorial
#CT68	NPC	4.3.2.1 – Changed “need only” to “only needs”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.1 – changing words	Editorial
#CT69	NPC	4.3.2.1 – Changed small letter to capital letter in the word “Reject”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.1 – changed to capital letter	Editorial
#CT70	NPC	4.3.2.2 – Added “In such case” and moved “instead” to the end of the sentence	Change incorporated in Rulebook (option b) Change made in section 4.3.2.2 – Added and moved words	Editorial
#CT71	NPC	4.3.2.2 - Changed “this” to “the”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.2 – Changing word	Editorial
#CT72	NPC	4.3.2.3 – Changed to small letters in “original currency”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – changed to small letters	Editorial
#CT73	NPC	4.3.2.3 – Removal of “NCT”	Change incorporated in Rulebook (option b)	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
			Change made in section 4.3.2.3 – removal of word	
#CT74	NPC	4.3.2.3 – Removal of “,” and added “and”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – removal of sign and added word	Editorial
#CT75	NPC	4.3.2.3 – Added “whether”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – added word	Editorial
#CT76	NPC	4.3.2.3 - Changed “funds” to “currency”. Added “in” and “currency”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – changing word and added words	Editorial
#CT77	NPC	4.3.2.3 – Removal of “:”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – removal of sign	Editorial
#CT78	NPC	4.3.2.3 – Changed “Beneficiary’s refusal” to “The Beneficiary has refused the Recall”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – changed sentence structure	Editorial
#CT79	NPC	4.3.2.3 – Added “have” and “been”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.3 – added words	Editorial
#CT80	NPC	4.3.2.4 – Added “be”	Change incorporated in Rulebook (option b) Change made in section 4.3.2.4 – added word	Editorial
#CT81	NPC	4.4.1 – Changed to capital letters in “Banking Business Day”	Change incorporated in Rulebook (option b) Change made in section 4.4.1 – changed to capital letters	Editorial
#CT82	NPC	4.6 – Changed to capital letters in “Originator Bank”, “Beneficiary Bank”, “Originator” and “Beneficiaries”	Change incorporated in Rulebook (option b)	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
			Change made in section 4.6 – changed to capital letters	
#CT83	NPC	4.6.1 – Changed to capital letters in “Cross-Border Transfer Transactions”	Change incorporated in Rulebook (option b) Change made in section 4.6.1 - changed to capital letters	Editorial
#CT84	NPC	5.1 – Changed text in third bullet point	Change incorporated in Rulebook (option b) Change made in section 5.1 – changed text to clarify and comply with Swedish legislation.	General
#CT85	NPC	5.2 – Added “the Rulebook including;” and two additional bullet points. Added “A Participant shall furthermore comply with the following binding documents, notices and orders related to the Rulebook: ” Removal of bullet point “The Rulebook, including amendments as and when they are made and properly communicated to Participants” Changed “it” to “reference [10] at least but not exclusively at the request of the Originator” Removal of “The Internal Rules, as set out in Annex II to this Rulebook” (bullet point) Added “chapter 6” Change “Internal Rules” to NPC SMIR Changed to small letters in “Annex”	Change incorporated in Rulebook (option b) Change made in section 5.2 – added words, sentences, and bullet points Removal of words Changed words All changes due to legal assessment to clarify and to comply with Swedish legislation.	General
#CT86	NPC	5.3 – Changed sentence “of both Originator Bank and Beneficiary Bank” to “of at least Beneficiary Bank by receiving payments under the Scheme and to processing them according to the rules of the Scheme”	Change incorporated in Rulebook (option b) Change made in section 5.3 – changed sentence and merged paragraphs. Clarification that a Participant must at least be able to receive payments.	General
#CT87	NPC	5.4 – Changed “a” to “an”	Change incorporated in Rulebook (option b) Change made in section 5.4 – changing word	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT88	NPC	5.4 - Changed "either incorporated and licensed" to "established". Removal of "or licensed by an appropriate EEA regulatory body" Added "as defined in the EPC List of SEPA Scheme Countries, see reference [12]"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changed words, removal of words, added words. All changes due to legal assessment to clarify.	General
#CT89	NPC	5.4 – removal of "fully"	Change incorporated in Rulebook (option b) Change made in section 5.4 – removal of word. Implicit to comply fully when only the word comply is used.	General
#CT90	NPC	5.4 – Changed format of "Annex IV" to bold	Change incorporated in Rulebook (option b) Change made in section 5.4 – Change of format	Editorial
#CT91	NPC	5.4 – Changed "either incorporated and licensed" to "established" Added "as defined in the EPC list of SEPA Scheme Countries, see reference [12]"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changed and added words. All changes due to legal assessment to clarify.	General
#CT92	NPC	5.4 – Changed "the NPC Secretariat function" to "the Function"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changing words	Editorial
#CT93	NPC	5.4 – Changed "Internal Rules" to "NPC SMIR"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changing words	Editorial
#CT94	NPC	5.4 – Changed "Internal Rules" to "NPC SMIR"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changing words	Editorial
#CT95	NPC	5.4 – Changed "Internal Rules" to "NPC SMIR"	Change incorporated in Rulebook (option b) Change made in section 5.4 – changing words	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT96	NPC	5.6 - Added "by the NPC" and changed "arrangements will be made for such list to be made available" to "is available"	Change incorporated in Rulebook (option b) Change made in section 5.6 – added and changed words	Editorial
#CT97	NPC	5.6 – Changed "will" to "shall"	Change incorporated in Rulebook (option b) Change made in section 5.6 – changing word to clarify the obligation further.	General
#CT98	NPC	5.6 – Changed "Scheme Management Internal Rules" to "NPC SMIR"	Change incorporated in Rulebook (option b) Change made in section 5.6 – changing word	Editorial
#CT99	NPC	5.7 – Changed to small letters in "Annex IV"	Change incorporated in Rulebook (option b) Change made in section 5.7 – changed to small letters	Editorial
#CT100	NPC	5.7 – Changed "their" to "its"	Change incorporated in Rulebook (option b) Change made in section 5.7 – changing word	Editorial
#CT101	NPC	5.7 – Changed to capital letters in "Scheme-Wide"	Change incorporated in Rulebook (option b) Change made in section 5.7 – changed to capital letters	Editorial
#CT102	NPC	5.7 – Changed "issues, complaints or findings are of scheme-wide importance" to "matters are deemed to be Issues or Complaints of scheme-wide importance"	Change incorporated in Rulebook (option b) Change made in section 5.7 – changed sentence structure	Editorial
#CT103	NPC	5.8 – Changed to small letters in "Annex IV"	Change incorporated in Rulebook (option b) Change made in section 5.8 – changed to small letters	Editorial
#CT104	NPC	5.8 – Changed to capital letters in "Scheme-Wide"	Change incorporated in Rulebook (option b) Change made in section 5.8 – changed to capital letters	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT105	NPC	5.8 - Changed "issues, complaints or findings are of scheme-wide importance" to "matters are deemed to be Issues or Complaints of scheme-wide importance"	Change incorporated in Rulebook (option b) Change made in section 5.8 - changed sentence structure	Editorial
#CT106	NPC	5.9 - Added "Liability and" to the heading	Change incorporated in Rulebook (option b) Change made in section 5.9 – added words	Editorial
#CT107	NPC	5.9.1 – Changed the heading "Compensation for Breach of the Rulebook" to "Scope of Liability"	Change incorporated in Rulebook (option b) Change made in section 5.9.1 – changing words to a more appropriate heading.	General
#CT108	NPC	5.9.1 – Added "material"	Change incorporated in Rulebook (option b) Change made in section 5.9.1 – added word as a clarification regarding the breach.	Editorial
#CT109	NPC	5.9.1 – Removal of "Credit Transfer"	Change incorporated in Rulebook (option b) Change made in section 5.9.1 – removal of words	Editorial
#CT110	NPC	5.9.2 – Removal of "wilful"	Change incorporated in Rulebook (option b) Change made in section 5.9.2 – removal of word	Editorial
#CT111	NPC	5.9.2 – Changed "Cross-border Payments" to "credit transfers"	Change incorporated in Rulebook (option b) Change made in section 5.9.2 – changing words	Editorial
#CT112	NPC	5.9.3 – Added "(force majeure)"	Change incorporated in Rulebook (option b) Change made in section 5.9.3 – added words	Editorial
#CT113	NPC	5.9.3 – Removal of "acts of God"	Change incorporated in Rulebook (option b) Change made in section 5.9.3 – removal of words	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT114	NPC	5.10 – Changed “in bad faith” to “intentionally”	Change incorporated in Rulebook (option b) Change made in section 5.10 – changing words	Editorial
#CT115	NPC	5.11 – Added “NPC”	Change incorporated in Rulebook (option b) Change made in section 5.11 – added word	Editorial
#CT116	NPC	5.11 – Changed “it” to “the notice”. Added “thereof” and “by the Secretariat”	Change incorporated in Rulebook (option b) Change made in section 5.11 – Changed and added words	Editorial
#CT117	NPC	5.11 – Changed “the NPC Secretariat function” to “the Function”	Change incorporated in Rulebook (option b) Change made in section 5.11 – changing words	Editorial
#CT118	NPC	5.11 – Changed to small letters in “Annex”	Change incorporated in Rulebook (option b) Change made in section 5.11 – changed to small letters	Editorial
#CT119	NPC	6. – Added “of”. Changed “evolution” to “change management”. Changed “Internal Rules of NPC Scheme Management at” to “NPC SMIR in”. Changed to small letters in “Annex”	Change incorporated in Rulebook (option b) Change made in section 6. – added words, changed words and changed to small letters	Editorial
#CT120	NPC	6.1 – Changed “evolution” to “change management”. Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 6.1 – Changing word	Editorial
#CT121	NPC	6.2 – Changed “grievances” to “issues”	Change incorporated in Rulebook (option b) Change made in section 6.2 – changing word	Editorial
#CT122	NPC	6.2 – Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 6.2 – changing words	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT123	NPC	7. – Removal of table row: “Additional Optional Services”	Change incorporated in Rulebook (option b) Change made in section 7. – Removal of table row	Editorial
#CT124	NPC	7. – Changed to small letters in “Annex”	Change incorporated in Rulebook (option b) Change made in section 7. – changed to small letters	Editorial
#CT125	NPC	7. – Changed “NPC Secretariat function for Appeals” to “Bank”. Changed “Secretariat function that performs the appeals function of the NPC Scheme Management as defined in the Internal Rules” to “See section 5.4”	Change incorporated in Rulebook (option b) Change made in section 7. changing words by addition of Bank as a term and additional change	General
#CT126	NPC	7. – Removal of table row “Compliance and Adherence”	Change incorporated in Rulebook (option b) Change made in section 7. – removal of table row	Editorial
#CT127	NPC	7. – Removal of table row “Customer Account”	Change incorporated in Rulebook (option b) Change made in section 7. – removal of table row	Editorial
#CT128	NPC	7. – Changed “The Rulebook defines time cycles expressed in the time-unit “day”. More detailed time limits expressed in “hours-minutes” must be specified by all Participants and CSMs, for operating the Scheme” to “See section 4.2.2”	Change incorporated in Rulebook (option b) Change made in section 7. – changing text and change to more generic description.	Editorial
#CT129	NPC	7. - Added table row “Function for Compliance and Adherence”	Change incorporated in Rulebook (option b) Change made in section 7. – added table row	Editorial
#CT130	NPC	7. – Changed “clause” to “section”	Change incorporated in Rulebook (option b) Change made in section 7. – changing word	Editorial
#CT131	NPC	7. – Removal of table row “Internal Rules”	Change incorporated in Rulebook (option b) Change made in section 7. – removal of table row	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT132	NPC	7. – Changed text.	Change incorporated in Rulebook (option b) Change made in section 7. – changing text. More generic description of Major Incidents	General
#CT133	NPC	7. – Removal of “(described with reference [13] in the Rulebook)”	Change incorporated in Rulebook (option b) Change made in section 7. – removal of words	Editorial
#CT134	NPC	7. – Changed “15” to “16” for the reference.	Change incorporated in Rulebook (option b) Change made in section 7. – changing number	Editorial
#CT135	NPC	7. – Changed “Chapter 5” to “section 5.6”	Change incorporated in Rulebook (option b) Change made in section 7. – changing words	Editorial
#CT136	NPC	7. – Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 7. – changing words	Editorial
#CT137	NPC	7. – Added “by the NPC Board of Directors”	Change incorporated in Rulebook (option b) Change made in section 7. – added words	Editorial
#CT138	NPC	7. - Added “in the NPC Bylaws”	Change incorporated in Rulebook (option b) Change made in section 7. – added words	Editorial
#CT139	NPC	7. - Changed “functions” to “activities”	Change incorporated in Rulebook (option b) Change made in section 7. – changing word	Editorial
#CT140	NPC	7. – Changed “which will adhere to one of many Scheme(s). Membership of the NPC is a pre-requisite for adhering to NPC Schemes” to “which has been approved by the Board of Directors of the NPC as meeting the membership requirements in the NPC Bylaws and	Change incorporated in Rulebook (option b) Change made in section 7. – changed sentence structure.	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
		will adhere to, or has adhered to, the Scheme”		
#CT141	NPC	7. – Added table row “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 7. – Added table row	Editorial
#CT142	NPC	7. – Added table row – “Participant”	Change incorporated in Rulebook (option b) Change made in section 7. – Added table row	Editorial
#CT143	NPC	7. – Added “AT-44”	Change incorporated in Rulebook (option b) Change made in section 7. – added word	Editorial
#CT144	NPC	7. – Removal of “Reachability is”	Change incorporated in Rulebook (option b) Change made in section 7. – Removal of words	Editorial
#CT145	NPC	7. – Changed to capital letters in “Scheme-Wide”. Removal of “Risks of scheme-wide importance”	Change incorporated in Rulebook (option b) Change made in section 7. – changed to capital letters and removal of words	Editorial
#CT146	NPC	7. – Changed “with” to “in”	Change incorporated in Rulebook (option b) Change made in section 7. – changing word	Editorial
#CT147	NPC	7. – Added “according to the NPC Bylaws”. Changed “stipulated” to “defined”. Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 7. – added and changed words	Editorial
#CT148	NPC	7. – Added table row “SCT Rulebook”	Change incorporated in Rulebook (option b) Change made in section 7. – added table row	Editorial
#CT149	NPC	7. – Changed “Internal Rules” to “NPC Bylaws”	Change incorporated in Rulebook (option b) Change made in section 7. – changing words	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT150	NPC	7. – Added “The Single Euro Payment Area” to define SEPA	Change incorporated in Rulebook (option b) Change made in section 7. – added words	Editorial
#CT151	NPC	7. – Removal of “For the geographical scope, see [12]”. Added “SEPA shall be deemed to encompass the countries and territories which are part of the geographical scope of the SEPA Schemes, as listed in the EPC List of SEPA Scheme Countries (see Reference [12]), as amended from time to time”	Change incorporated in Rulebook (option b) Change made in section 7. – removed and added text	Editorial
#CT152	NPC	7. – Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in section 7. – changing words	Editorial
#CT153	NPC	7. – Changed to capital letter in “Bank”	Change incorporated in Rulebook (option b) Change made in section 7. – changed to capital letter	Editorial
#CT154	NPC	7. – Removal of table row “Unresolved Issue”	Change incorporated in Rulebook (option b) Change made in section 7. – removal of table row	Editorial
#CT155	NPC	Annex I – Added “as defined in the NPC Credit Transfer Scheme Rulebook (the “ Rulebook ”)”	Change incorporated in Rulebook (option b) Change made in Annex I – added words	Editorial
#CT156	NPC	Annex I – Changed “the NPC Credit Transfer Scheme Rulebook (the “ Rulebook ”)” to “the Rulebook”	Change incorporated in Rulebook (option b) Change made in section Annex I – changed words	Editorial
#CT157	NPC	Annex I – Changed “institutions” to “entities” and “an” to “a”. Added “own”, “NPC Credit Transfer”, “(the “Adherence Agreement”)”, “by the NPC’s Board of Directors” and “in the NPC Bylaws”	Change incorporated in Rulebook (option b) Change made in Annex I – Changed and added words	Editorial
#CT158	NPC	Annex I – Removal of bullet point “The Applicant has the power and authority to enter into and has taken all corporate action to authorise its entry into the Scheme and to perform	Change incorporated in Rulebook (option b)	General

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
		the obligations and comply with the provisions of the Rulebook”	Change made in Annex I – removal of bullet point. The paragraph 2.1 and 2.2 covers the removed bullet point.	
#CT159	NPC	Annex I – Changed “shall ensure” to “ensures”	Change incorporated in Rulebook (option b) Change made in Annex I – changing words	Editorial
#CT160	NPC	Annex I – Changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in Annex I – changing word	Editorial
#CT161	NPC	Annex I – Changed “above” to “in the accompanying Schedule”	Change incorporated in Rulebook (option b) Change made in Annex I – changing words	Editorial
#CT162	NPC	Annex I – Added three bullet points “Organizational number”, “Type of Institution and Authorization Authority (Credit Institution, Payment Institution or other institution and name of the authorization authority)” and “Status as NPC Scheme Member Participant or NPC Non-Member Participant”	Change incorporated in Rulebook (option b) Change made in Annex I – added bullet points	General
#CT163	NPC	Annex I – Changed “TBA” to “www.nordicpaymentscouncil.org”	Change incorporated in Rulebook (option b) Change made in Annex I – changing word	Editorial
#CT164	NPC	Annex I – Changed “NPC’s Register of Participants” to “NPC Credit Transfer Scheme List of Participants”	Change incorporated in Rulebook (option b) Change made in Annex I – changing word	Editorial
#CT165	NPC	Annex II – Added “NPC”	Change incorporated in Rulebook (option b) Change made in Annex II – added word	Editorial
#CT166	NPC	Annex V section 5.2 – changed the format of “Annex V” to bold	Change incorporated in Rulebook (option b) Change made in Annex V section 5.2 – changed format of word	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT167	NPC	Annex V section 5.5 – changed “Internal Rules” to “NPC SMIR”	Change incorporated in Rulebook (option b) Change made in Annex V section 5.5 – changing words	Editorial
#CT168	NPC	Annex V section 5.5 – changed the format of “Annex V” to bold	Change incorporated in Rulebook (option b) Change made in Annex V section 5.5 – changed format of word	Editorial
#CT169	NPC	Annex V section 5.7 – changed the format of “Annex V” to bold	Change incorporated in Rulebook (option b) Change made in Annex V section 5.7 – changed format of word	Editorial
#CT170	NPC	Annex V section 5.8 – changed the format of “Annex V” to bold	Change incorporated in Rulebook (option b) Change made in Annex V section 5.8 – changed the format of “Annex V” to bold	Editorial
#CT171	NPC	Annex V section 5.11 – changed the format of “Annex II” to bold	Change incorporated in Rulebook (option b) Change made in in Annex V section 5.11 – changed the format of “Annex II” to bold	Editorial
#CT199	NPC	4.3.2.3: Minor editorial, incorrect bullet points in bullet list	Change incorporated in Rulebook (option b) Change made in 4.3.2.3 – Bullet points in bullet list updated	Editorial
#CT200	NPC	4.5.2: Capital first letters in “Interbank Payment Dataset” in name field for DS-02, to follow layout in the rest of the document	Change incorporated in Rulebook (option b) Change made in 4.5.2 by changing to capital first letters to Datasheet name	Editorial
#CT201	NPC	4.5.4: Minor editorial, to follow heading layout in the rest of the document – remove the dash line in heading	Change incorporated in Rulebook (option b) Change made in 4.5.4 DS-02 – Removal of dash line	Editorial
#CT202	NPC	4.6.1: Changes in AT-05: The Remittance Information sent by the Originator to the Beneficiary in the Credit Transfer Instruction. A section that was accidentally removed in the Public Consultation version has been added	Change incorporated in Rulebook (option b) Change made in 4.6.1 AT-05:	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
		again. Last paragraph (version 0.99) has been re-written to fit into this added section.	added a paragraph that was accidentally taken out in earlier version and re-writing accordingly	
#CT203	NPC	4.6.1: Changes in AT-25 (section 4.6.1) regarding IBAN and BBAN. "National Account Number Structure" is used instead of BBAN and IBAN.	Change incorporated in Rulebook (option b) Change made in AT-25 (section 4.6.1) to use "National Account Number Structure" instead of BBAN/IBAN	Editorial
#CT204	NPC	5.6: Minor editorial in section 5.6 – add example of "other information" in the List of Participants by writing "(e.g. Participants adhered currency/currencies)".	Change incorporated in Rulebook (option b) Change made in section 5.6 – adding example of "other information" in List of Participants	Editorial
#CT205	NPC	7: In definition list - changing of capital letters to regular letters, to follow the layout in the rest of the document	Change incorporated in Rulebook (option b) Change made in chapter 7 – capital letters to regular letters	Editorial
#CT206	NPC	7: Added definition of "National Account Number Structure" in accordance to comment #CT203	Change incorporated in Rulebook (option b) Change made in chapter 7 – added definition of "National Account Number Structure"	Editorial
#CT207	NPC	7: Added "of"	Change incorporated in Rulebook (option b) Change made in chapter 7 – added word	Editorial
#CT208	NPC	Annex V: Removal off duplicate wording "to use" which was repeated in section 1.7	Change incorporated in Rulebook (option b) Change made in Annex V – removal of duplicate wording	Editorial
#CT209	NPC	7: Definition of alias needs additional clarification	Change incorporated in Rulebook (option b) Change made in chapter 7 – added additional definition of "alias"	Editorial
#CT210	NPC	7: Definition of proxy is missing	Change incorporated in Rulebook (option b) Change made in chapter 7 – added definition of "proxy"	Editorial

Item	Commenter	Description	SMC decision and change made in Rulebook based on NCTWG recommendation	Type of change
#CT211	NPC	4.4.1: Text changed regarding compensation must be settled in the local currency otherwise interest rate risk might occur.	Change incorporated in Rulebook (option b) Instead of using EONIA the local principals will be used.	General
#CT212	NPC	0.1: Added "ISBN 92-9197-133-2"	Change incorporated in Rulebook (option b) Change made in section 0.1 – added text	Editorial
#CT213	NPC	0.1: Changed reference numbers from [8] to [7], since number 7 was missing. Subsequent numbers changed accordingly. These reference numbers are updated throughout the document	Change incorporated in Rulebook (option b) Change made in section 0.1 – changed reference numbers	Editorial
#CT214	NPC	Chapter 7, NPC Credit Transfer Scheme B2C Implementation Guidelines	Change incorporated in Rulebook (option b) Change in definition text from binding to recommended	Editorial