

High-level comparison of the EPC SEPA Payment Schemes and the NPC Payment Schemes

Version History

Version	Date	Edited by	Comments
1.0	2019-06-07	NPC	Final Version
2.0	2019-12-19	NPC	Updated version after Public Consultation.
3.0	2020-02-19	NPC	Updated version after Public Consultation for NPC Instant Credit Transfer.
4.0	2022-06-20	NPC	Updated version after publication of NCT & NCT Inst Scheme 2023 version.
5.0	2024-11-25	NPC	Updated version after publication of NCT & NCT Inst Scheme 2025 version.

The Nordic Payments Council's (NPC) payment schemes (rulebooks and implementation guides) have been developed based on the EPC SEPA payment schemes and in accordance with Swedish law, the context of the local Nordic payments landscapes and based on the NPC organisation.

The following high-level differences exist between the SEPA and NPC payment schemes:

- Participants in the NPC payment schemes can adhere to any or all Scheme Currencies (DKK, NOK and SEK) and for any or all of the NPC payment schemes.
- The NPC payment schemes allow cross-border transactions between scheme participants and have therefore data elements for Initial Amount, Exchange Rate, Charges Information, Previous Instructed Agents and Intermediary Agents.
- Participants in the NPC payment schemes may opt out to receive cross-border payments. Cross-border payment is a term referring to transactions where the Originator Payment Service Provider (PSP) and the Beneficiary PSP are located in different countries.
- Implementation Guidelines for Customer-to-PSP are recommended.
- NPC payment schemes allow usage of Basic Bank Account Number (BBAN) and National Account Number in the payment initiation message. International Bank Account Number (IBAN) is mandatory in the Inter-PSP space.
- Remittance information is transferred according to the same rules as in 2025 SEPA payment schemes, except that the NPC payment schemes will allow the sending of extended remittance information (ERI) and "standard" references in the same file and that all NPC Credit and Instant Credit Transfer can include 280 characters in each occurrence of Structured Remittance Information.
- There is a mandatory validation of OCR/RF-references according to the NPC payment schemes
- Character set allows Scandinavian characters and @ according to the NPC payment schemes
- The NPC payment schemes allow for 140 characters length for name
- The NPC payment schemes can have up to 11 significant digits compared to 9 for SEPA payment schemes per payment.
- Minor changes to codes for Local instrument, Charge Bearer and Service level have been made in the NPC payment schemes.

- Regarding regulatory changes related to Instant Payments Regulation (IPR) implemented in the SEPA Instant Credit Transfer Scheme 2025 only one change has been implemented in the NPC Instant Credit Transfer Scheme namely:
 - Maximum execution time of 10 seconds including sub-time limits and definition of Time of Receipt (ToR)