

# **PUBLIC CONSULTATION**

# **NPC INSTANT CREDIT TRANSFER SCHEME RULEBOOK**

# **2025 CHANGE REQUESTS**

NPC090-04 / Version 1.0 / Date issued: 1 March 2024

**Public**

## ABSTRACT

The Nordic Payments Council (“NPC”) is responsible for the development and maintenance of the NPC schemes. The NPC schemes are set of rules, practices and standards to achieve interoperability for the provision and operation of a credit transfer agreed at inter-PSP (interbank) level for the currencies covered by the scheme (scheme currencies).

It is a key objective of the NPC that the NPC Instant Credit Transfer (NCT Inst) scheme is able to develop with an evolving payments market. To meet the demands of the scheme participants and stakeholders, the NCT Inst scheme is subject to a change management process that is structured, transparent and open, governed by the NPC Scheme Management Rules.

This **NPC 2025 Change Request Public Consultation Document** (document NPC090-04) details change requests for possible modifications to be introduced into the next version of the NCT Inst rulebook. This public consultation document builds on change requests submitted by stakeholder representatives, banking communities and by NPC Working and Support Groups. The NCT Inst 2025 Change Request Public Consultation Document offers the analyses and recommendations by the NCT & NCT Inst Working Group (WG) on the way forward regarding individual change requests. A summary overview of the change requests and related recommendations by the NCT & NCT Inst WG is provided in chapter 1 of this Change Request Public Consultation Document.

**The NPC submits the NCT Inst 2025 Change Request Public Consultation Document for public consultation. The public consultation takes place between March 1<sup>st</sup> 2024 and June 1<sup>st</sup> 2024.**

All NPC participants and stakeholders are encouraged to provide feedback on the possible changes to be introduced into the next version of the NCT Inst rulebook by completing the response template NPC090-03 available on the [NPC website](#) and **send it to [info@npcouncil.org](mailto:info@npcouncil.org) by June 1<sup>st</sup> 2024 at 17h00 CET at the latest**. The NPC will not consider any feedback received after this deadline.

Proposed changes detailed in this NCT Inst 2025 Change Request Public Consultation Document will be taken forward if they are:

- broadly accepted by all NPC participants and stakeholders
- technically and legally feasible
- approved by the Scheme Management Committee (also known as SMC and is the decision-making body in charge of the schemes’ evolution in the NPC).

Others will not be retained.

The updated version of the NCT Inst rulebook will be published in November 2024 and enter into effect in November 2025. In accordance with market best practice, payment service providers and their suppliers have at least one-year lead time to address rulebook updates prior to such updates entering into effect.

More information about the maintenance and the evolution of the NCT Inst scheme is available in Chapter 4 of the Scheme Management Rules being a binding Annex to the current applicable NCT Inst rulebook.

**Please refer to “Annex 1 – NCT\_NCT Inst Original CR documents” for the original detailed change requests. This document contains only a summary of each individual change request. For all recommended change requests originating from EPC, we refer to EPC’s website where they will be published on March 12<sup>th</sup> as part of EPC’s Public consultation change request for 2025 version of the SEPA schemes.**

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## Version History

Version	Date	Edited by	Comments
0.1	2024-01-26	NPC Secretariat	First draft
0.2	2024-02-19	NPC Secretariat	Changes made in section 2.6 and smaller changes throughout the document
0.3	2024-01-31	NPC Secretariat	Content in document agreed by NCT & NCT Inst WG.
1.0	2024-02-20	NPC Secretariat	Version approved by the SMC to start the public consultation March 1 <sup>st</sup> , 2024.

# 1 Executive Summary: Major Change Requests to the NCT Instant Rulebook

## 1.1 NPC Approach

The principles governing the evolution of the Nordic Payments Council (NPC) payment schemes as set out in the NPC Credit Transfer (NCT) and NPC Instant Credit Transfer (NCT Inst) rulebooks, are detailed in the ‘NPC Scheme Management Rules’. This document is available for download on the Nordic Payments Councils (NPC) website: [www.nordicpaymentscouncil.org](http://www.nordicpaymentscouncil.org). Chapters 5, 6 and 7 in this NCT Inst 2025 Change Request Public Consultation Document detail the application of the Scheme Management Rules in the NPC scheme change management process.

This executive summary of the NCT Inst 2025 Change Request Public Consultation Document highlights change requests for major changes to the NCT Inst rulebook received in this scheme change management cycle. Change requests for minor changes to the NCT Inst rulebook are set out in chapter 4 of this Change Request Public Consultation Document.

All change requests to the NCT Inst rulebook are submitted for public consultation between March 1<sup>st</sup> 2024 and June 1<sup>st</sup> 2024. Information on how to share feedback with the NPC is included in the abstract of this Change Request Public Consultation Document and section 1.2.

The NPC received **two change requests** from the Nordic market for major changes suggested to be introduced into the NCT Inst rulebook. NPC working groups have proposed a **further 8 internal major change requests** aimed at improving the schemes and fulfilling the requirements on the Nordic market.

NPC will also include one change that European Payments Council (EPC) introduced in SEPA Credit Transfer and Instant Credit Transfer rulebooks 2023 version (first suggested for 2021 version) and recommend that all changes suggested to be implemented in SEPA Credit Transfer and Instant Credit Transfer rulebooks 2025 version, is being implemented. This is in line with NPC’s vision to always align with EPC SEPA Schemes as much as possible.

All original change requests are included in Annex 1 to this document. We refer to EPC’s website of all EPC’s original changes requests (will be published as part of EPC Public consultation change requests on March 12<sup>th</sup>).

The Scheme Management Rules makes a difference between so called major and minor changes to the NPC rulebooks. A major change is a change that affects or proposes to alter the substance of the rulebooks and the schemes. Any change to chapters 5 and 6 of the rulebooks is always considered a major change. A minor change is a change of an uncontroversial and usually technical nature that facilitates the comprehension and use of the rulebooks.

All change requests have been categorised as follows:

- Minor change requests
- Major change requests

All major change requests include a detailed description, contributor and NCT & NCT Inst WG analysis and recommendation. The minor comments are detailed with decision in chapter 4.

**All change requests to the NCT Inst rulebook were reviewed by the NPC NCT & NCT Inst WG.** All change requests include a recommendation from the NCT & NCT Inst WG unless the NCT & NCT Inst WG is not able to provide a recommendation for the public consultation. Each recommendation reflects one of the options detailed in items a) through f) below:

- a) The change request **is already provided for** in the scheme: no action is necessary for the NPC.
- b) The change request **should be incorporated into the scheme**: the change request would become part of the scheme and the rulebook would be amended accordingly.
- c) The change request **should be included in the scheme as an optional feature**:
  - The new feature is optional and the rulebook would be amended accordingly;
  - Each scheme participant<sup>1</sup> may decide to offer the feature to its customers, or not.
- d) The change request is not considered fit for NPC wide use and **could be handled as an additional optional service (AOS)** by interested communities:
  - The proposed new feature would not be included in the rulebook or in the implementation guidelines released by the NPC with regard to the rulebook;
  - The development of AOS is out of scope of the NPC. The NPC does however publish declared AOS arrangements on its website for information;
  - 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 change request **cannot be part** of the existing scheme for one of the following reasons:
  - It is technically impossible;
  - It is not feasible (explained on a case by case basis);
  - It is out of scope of the NPC;
  - It does not comply with the SEPA Regulation or any other relevant EU, Nordic or Swedish legislation.
- f) The change request may be considered for the development of a **new scheme**:
  - The change request reflects major changes which cannot be integrated into an existing scheme;
  - To develop the change request further, i.e. to develop a new scheme, the following requirements must 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;

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<sup>1</sup> A scheme participant is a payment service provider which has formally adhered to an NPC payment scheme.

- It complies with the SEPA Regulation or any other relevant EU, Nordic or Swedish legislation.

## 1.2 Overview of change requests and proposed way forward for consideration by respondents to the Public Consultation

The table below lists all incoming change requests which are submitted for public consultation. The table also includes the change requests that originates from EPC's public consultation and were incorporated in their 2021 as well as 2023 versions of the rulebooks respectively. The NCT & NCT Inst WG has issued a recommendation on the way forward for each change request. The final decision whether a change request will be incorporated into the rulebook is however subject to the outcome of the public consultation.

The contributors to this public consultation are requested to indicate whether they agree with the recommendation of the NCT & NCT Inst WG on the way forward.

In case the contributors do not agree with the NCT & NCT Inst WG recommendation, they are requested to indicate in the comments section of the response template NPC090-07 available on the NPC website, on their preferred way forward (e.g., support of the original change request, selecting another option).

Furthermore, any additional comments are welcome in the comments section.

For detailed information regarding the EPC Change Requests for SCT 2025 version, will be available on EPC website, [following link](#), on March 12<sup>th</sup>, 2024.

Change Request Item NPC	Change Request Item EPC (if applicable)	Topic/Comment title	Contributor	Recommendation from NCT & NCT Inst WG The final decision is subject to the outcome of this public consultation
<b>Internal Change Requests</b>				
#01	N/A	Recall less than 10 days	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#02	N/A	Change Alias/Proxy in the NPC Schemes	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#03	N/A	New attribute for BBAN and National account number	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#04	N/A	Structured Remittance Information – Number of characters	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#05	N/A	Additions for cross border transactions within the NPC Schemes	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#06	#09	Suggestion to introduce a pacs.009 in SCT & SCT Inst Scheme (CR to EPC)	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b
#08	N/A	Changes in NCT Inst and NCT pain.002 message	NPC NCT & NCT Inst WG	Should be incorporated into the scheme as of November 2025 - option b



Change Request Item NPC	Change Request Item EPC (if applicable)	Topic/Comment title	Contributor	Recommendation from NCT & NCT Inst WG The final decision is subject to the outcome of this public consultation
#09	#11, #17, #21	Extension of Character Length for Name	NPC NCT & NCT Inst WG And EPC, Swiss Banking Community, NPC	Should be incorporated into the scheme as of November 2025 - option b
<b>External Change Requests</b>				
#11	N/A	Temporarily Freeze-Reserve the Funds for a Recall for the Reason Fraud	Finance Denmark	The change is not considered fit for Nordic wide use and could be handled as an additional optional service (AOS) by interested communities – option d
#12	N/A	Partial Transfer Back of Funds to a Recall for the Reason Fraud	Finance Denmark	The change is not considered fit for Nordic wide use and could be handled as an additional optional service (AOS) by interested communities – option d
<b>EPC 2021 version Change Requests</b>				
#13	#16 (EPC 2021)	Alignment of attribute numbers across all NPC payment schemes	EPC 2021 – EPC SEMWG	Should be incorporated into the scheme as of November 2025 - option b
<b>EPC 2023 version Change Requests</b>				
#14	#07	Unique Format of Acceptance Date Time Timestamp	TIPS	Should be incorporated into the scheme as of November 2025 - option b
#15	#02	Inclusion of Alias and Proxy Definitions	EPC	Should be incorporated into the scheme as of November 2025 - option b
#16	#15, #32	Optional Use of UETR	Swiss Banking Community, ECB/TIPS	Should be incorporated into the scheme as of November 2025 - option b
#17	#06	Introduction of Hybrid Address of the Payment End-User	EPC	Should be incorporated into the scheme as of November 2025 - option b
#18	#12	Inclusion of commercial trade name	EPC	Should be incorporated into the scheme as of November 2025 - option b
#19	#29	Precisions on Recalls and Status Requests on Recalls	BPCE Group	Should be incorporated into the scheme as of November 2025 - option b
#20	#13	Inclusion of Reference Party Address ( <i>part of Future proof</i> )	EPC	Should be incorporated into the scheme as of November 2025 - option b

Change Request Item NPC	Change Request Item EPC (if applicable)	Topic/Comment title	Contributor	Recommendation from NCT & NCT Inst WG The final decision is subject to the outcome of this public consultation
#21	#10	Possibility for Beneficiary to return a SCT (Inst) Transaction after the Amount is Credited	Group French PSP	The change request cannot be part of the existing scheme as of November 2025 - option e (awaiting EPC recommendation)
#23	#03, #27	New Entry-Into-Force Time as of the November 2025 Rulebooks	EPC, BIZUM	Should be incorporated into the scheme as of November 2025 - option b
<b>Changes for Regulatory Reasons</b>				
N/A				

## 2 Detailed analysis of Major Change Requests to the NCT Inst Scheme Rulebook

This chapter details all the major comments with the NCT & NCT Inst WG analysis and recommendation.

### 2.1 #01 Recall – less than 10 days

#### 2.1.1 Description

This change request was made by NCT & NCT Inst WG.

The suggestion is to adjust the rules for Recalls in the NCT & NCT Inst Rulebooks. A Recall occurs when the Originator PSP requests to cancel a Credit Transfer Transaction. The Recall procedure can be initiated only by the Originator PSP, which may do it on behalf of the Originator.

A PSP can initiate a recall due to duplicate sending, technical problems or due to fraud.

It has been identified that PSPs in the Nordics have a need to have rules mirroring their need for within how many days the Originator PSP must request and Beneficiary PSP must answer to a recall due to duplicate sending and technical error. Some Nordics countries have legal obligations of 3 days which must be followed and other have community practice of 5 days that have been used for a long time and are well established.

The suggestion is to adjust the rules for recall in both NCT & NCT Inst Rulebook so that a recall due to duplicate sending technical error can be set to a lower number of days in one community that has a need for that. The suggestion is to add the following wording in order to make it possible to set a lower limit of days when needed without having to create an AOS – changes made in red below.

Section 4.3.2.3 in NCT Rulebook and section 4.3.2.2 in NCT Inst Rulebook

The Originator PSP must send out the Recall within the period of 10 Banking Business Days, **or within a lower amount of days if local community law or practice apply**, for the reasons ‘Duplicate sending’ and ‘Technical problems resulting in erroneous NCTs’, and within the period of 13 months for the reason ‘Fraudulent originated NPC Credit Transfer’ following the execution date of the initial Credit Transfer Transaction subject to the Recall;

and

The Beneficiary PSP must provide the Originator PSP with a response to a Recall within 15 Banking, **or within a lower number of days if local community law or practice apply**, Business Days following the receipt of the Recall request from the Originator PSP. The Beneficiary PSP is in breach with the Rulebook if it has not responded to the Recall by the Originator PSP within this period of 15 Banking Business Days, **or within a lower number of days if local community law or practice apply**. If the Beneficiary PSP has received no response from the Beneficiary to this Recall within these 15 Banking Business Days, the Beneficiary PSP must send a negative response with the reason “No response from the Beneficiary” to the Originator PSP. A common market practice will give benefit for both PSPs (banks), customers, and ERP vendors.

#### 2.1.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends that this change is implemented since it is important that the rule for recalls is aligned with the Nordic needs that are different from the SEPA area.

#### 2.1.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook.

## 2.2 #02 Changes for Alias and Proxy

### 2.2.1 Description

This change request was made by NCT & NCT Inst WG.

When NPC published 2023 version of the NCT & NCT Inst Schemes and ISO 2019 was implemented the new element “Proxy” was introduced in the Customer-to-PSP space and in the pain.001 as a complement to using Scheme Name. The Nordic PSPs decided however to continue with the set up from 2020/2021 version (using Type) for pacs.008.

NCT & NCT Inst WG recommend that NPC follow EPC and implement Proxy as yellow element in all payment messages to be in full alignment with the SEPA Schemes. It is suggested for the pain.001 message to keep two options; to use SchemeName or to use Proxy. The reason for having two options is to give the Nordic Market some more time to adapt to the ISO 2019 version using Proxy in the Customer-to-PSP space.

This CR requires change in AT-11 (The Proxy/Alias of the account of the Originator) and AT-25 (The Proxy/Alias of the account of the Beneficiary) throughout the Rulebook and Implementation Guidelines and relevant changes in the Inter-PSP IG and PSU-to-PSP IG to handle Alias/Proxy according to ISO 2019 version using Proxy.

### 2.2.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends that this change is implemented since it is important to keep aligning with the SEPA Schemes and not deviate using own Nordic standards. ISO 2019 version provides a new element for Proxy that should be used.

### 2.2.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook and Implementation Guidelines.

## 2.3 #03 New attribute for BBAN and National account number

### 2.3.1 Description

This change request was made by NCT & NCT Inst WG.

The suggested change is to separate the BBAN/National account number and Proxy/Alias by creating a new attribute for BBAN/National account number and change current AT-11 and AT-25.

A BBAN, or Basic Bank Account Number, is a term used for the domestic bank account number assigned by financial institutions to their customers for everyday banking transactions within a specific country. BBAN has no international standard but is set by each country.

In some Nordic countries National account number is used instead of BBAN. National account number has a specific standard set by each country, and this is not the same as a BBAN.

A need has been identified to separate the BBAN/National account number from the Proxy/Alias and create an own attribute for BBAN/National account number since BBAN has its own ISO definition and will be included in the pain.001 in a different ISO element than alias/proxy.

It has also been identified a need to, in the pain.001 message, give the customer a choice to use either BBAN/National Account number, IBAN or Alias/Proxy. In the following pacs.008 only IBAN and Proxy/Alias are needed. BBAN/National account number will no longer be needed in pacs.008 message, IBAN is enough.

### 2.3.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends that this change is implemented since the current handling of AT-11 and AT-25 is not optimal given the fact that the Nordic market does not use only IBAN as the European SEPA market does, the Nordics commonly uses BBAN and National account number.

NPC TF IG will be given the task to decide how this change will be implemented in the NCT & NCT Inst Implementation Guidelines and if BBAN/National Account number will be an own attribute or included in AT-01 (Originators IBAN) and AT-20 (Beneficiary's IBAN).

### 2.3.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.4 #04 Structured Remittance Information – Number of characters

### 2.4.1 Description

This change request was made by NCT & NCT Inst WG.

The number of total characters within one occurrence of Structured Remittance information is different in a regular NCT transaction, an ERI NCT transaction and in an NCT Inst transaction. The suggestion is to align the number of characters allowed in one occurrence of Structured Remittance Information and allow 280 characters in all NPC Credit Transfers and Instant Credit Transfers. The change to go from 140 to 280 characters affects NCT non-ERI transactions and NCT Inst transactions that currently only allow 140 characters.

A total of 280 characters was chosen by EPC for the SEPA Schemes a few years ago for ERI transactions in order to be able to transport information about a single invoice (taking into account that ERI is not to be used to transport any other kind of information/ communication). NPC copied this rule from the SEPA Credit Transfer Scheme.

It has been identified by the Nordic market that it is difficult to have different limitations for an NCT regular transaction, an NCT ERI transaction and NCT Inst transaction. The suggestion is to align the rules for both NCT & NCT Inst Schemes and have the same number of characters for all NPC transactions, 280 characters.

### 2.4.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b

The NCT & NCT Inst WG recommends that this change is implemented to align the rules for all types of NPC credit transfers.

### 2.4.3 Rulebook Impact

If this change request is supported, this will impact the rulebook as well as the implementation guidelines.



## 2.5 #05 Additions for cross border transactions within the NPC Schemes

### 2.5.1 Description

This change request was made by NCT & NCT Inst WG.

The suggestion is to add new elements and attributes that have been identified as gaps for cross border transactions within the NPC Schemes and carry information needed for the final Beneficiary;

- Instructed amount (The initial amount of the NCT/NCT Inst transaction ordered by the Originator)
- Exchange rate (Currency exchange rate applied on the initial amount)
- Charge Bearer – Specifies which party/parties will bear the charges associated with the processing of the payment transaction

NPC Schemes are a copy of the SEPA Schemes being Schemes for only EUR in the “SEPA area” where all transactions are equivalent (cross border and domestic) regulated by the SEPA regulation.

NPC has Schemes for the Nordic countries but there is no “Nordic area” like SEPA so all transactions between Denmark, Norway and Sweden are in fact cross border even though based on the NPC Schemes as market driven initiative.

Transactions, including cross border, are regulated by law in Norway (FAL §4-19), in Denmark (LBK nr 1719 27/11/2020) and in Sweden (Lag 210:751 om betaltjänster) – about what information a transaction needs to include and to be provided to the Beneficiary. The NPC payment schemes need to fulfil these requirements.

These elements, listed as gaps above, are yellow (core elements) in EPC OCT Inst Scheme and are also mandatory in CBPR+ when the transaction is initiated in another currency than the Beneficiary is being credited in and if there have been FX and fees involved.

### 2.5.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b

The NCT & NCT Inst WG recommends that this change is implemented since it is important that Nordic banks can fulfil the legal requirements for information and data in NCT & NCT Inst transactions. Since NPC payment schemes allow cross border within the scheme these additions are necessary.

### 2.5.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.6 #06 Suggestion to introduce a pacs.009 in NCT and NCT Inst Scheme

### 2.6.1 Description

This change request was made by NCT & NCT Inst WG. It was also submitted to EPC for SCT and SCT Inst Scheme (EPC 2025 #09).

The suggestion is to introduce a pacs.009 message that can replace the pacs.008 used for inter-PSP transactions such as fees and interest compensation. A pacs.009 could potentially also be used for other Inter-PSP transactions (not only fees and interest compensations).

In the 2023 version of NCT Scheme a new pacs.008 was introduced with the purpose to handle transactions for fees and interest compensation between PSPs, DS-11. This dataset is used between PSPs but is based on a Customer Credit Transfer (pacs.008) and not a Financial Credit Transfer (pacs.009). A pacs.009 can also be used for other use cases than fees and interest compensation.

The use of an adjusted Customer Credit Transfers (pacs.008) such as DS-11 provides is not fully aligned with the intentions of the ISO standard. To settle pure inter-PSP transactions in the correct way according to ISO would be to use a pacs.009.

This suggestion is also in alignment with requirement #1 in [CMPIs ISO 20022 harmonisation requirements](#).

### 2.6.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The EPC PSEMWG **recommends not taking forward** the change request (option e). There were several reasons why the EPC opted for not introducing pacs.009 for the SCT inquiry procedure whereby inter-PSP fees and interest compensations paid between PSPs are done via a pacs.008:

- The introduction of such new pacs message is a huge work for PSPs and CSMs. At that time of introducing the SCT inquiry procedure, the number of inter-PSP payments for inter-PSP fees and for interest compensations under the SCT scheme was expected to be low;
- It only makes sense when the introduction of pacs.009 can be justified with a convincing level of expected transaction volume;
- The EPC wanted to keep the link between the initial SCT transaction and the inter-PSP payment for an inter-PSP fee/interest compensation related to that SCT transaction.

In addition, a pacs.009 transaction is not a commercial payment but is normally treated via High-Value-Payment infrastructures such as T2 in TARGET Services. The PSEMWG is also unsure whether low-value high-volume retail payment CSMs would be willing to handle FI-to-FI payments as well.

The NCT & NCT Inst WG **recommends** that this change is implemented to handle future Inter-PSP use cases in NPC payment scheme but also to use the ISO 20022 standard in a correct way.

### 2.6.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.7 #08 Changes in NCT Inst and NCT pain.002 message

### 2.7.1 Description

This change request was made by NCT & NCT Inst WG.

The suggestion is to widen the scope of the message pain.002 in both NCT & NCT Inst Scheme and describe the full usage of pain.002 in the Rulebooks (positive and negative response as well as reject.)

The CustomerPaymentStatusReport ISO message pain.002 is used to provide information about the status, positive and/or negative on credit transfer instructions (pain.001) earlier sent. The message caters for bulk and single accept/reject instructions.

The NPC Rulebooks do not specifically focus on pain.002 payment flow, all types of R-messages are mixed in several parts of the rulebooks.

It has also been identified that the dataset DS-03 needs to be aligned between the NCT & NCT Inst Rulebooks (e.g., name, content in terms of elements etc) but also between the different Implementation Guidelines to be complete. DS-03 is a pain.002 message in customer-to-PSP space and a pacs.002 in Inter-PSP space, there might also be a need to adjust the pacs.002 messages in the Inter-PSP Implementation Guideline.

There is a difference between the SEPA Schemes and NPC Schemes where SEPA only uses pain.002 for reject but NPC Schemes allow pain.002 to be used for both reject as well as positive and negative status report.

The Rulebooks have recommendations on how to implement the customer-to-PSP messages (implementation guidelines). The customer-to-PSP messages are not mandatory to support but if supported the rulebook need to be clear on how to use the messages and the usage must be aligned with Nordic needs.

### 2.7.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends going forward with this change to make sure the pain.002 data sets are aligned with Nordic needs.

### 2.7.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.8 #09 Extension of Character Length for Name

### 2.8.1 Description

This change request was made by NCT & NCT Inst WG. This change request was also made by the EPC OLO TF and the PSEMWG (EPC CR#11 for 2025), Swiss banking community (EPC CR#17 for 2025) and Nordic Payments Council (EPC CR#23 for 2025) suggesting the same change.

The suggestion is to expand number of characters for Name from 70 to 140 (ISO has 140). Today NPC Schemes have a limitation of 70 characters due to historical reasons such as limitations in legacy systems (same in EPC's SEPA Schemes). CBPR+ as Market Practice used worldwide for cross border transactions also has 140 characters.

This relates to the following attributes I NCT & NCT Inst Schemes:

- AT-02 - The name of the Originator
- AT-08 - The name of the Originator Reference Party
- AT-21 - The name of the Beneficiary
- AT-28 - The name of the Beneficiary Reference Party

This change will be done in all NCT & NCT Inst Scheme messages that include Name according to the listed attributes above. The importance of expanding to 140 characters using the full ISO 20022 standard goes hand in hand with upcoming regulation such as Instant Payment Regulation for EUR Instant Payments, Payment Services Regulation (PSR) and PSD3.

This proposed change does not impact the NPC payment scheme rulebooks themselves, but their related Customer-to-PSP and inter-PSP implementation guidelines.

#### **EPC CR #11 is described like this:**

This change request was made by the OLO TF and the PSEMWG.

The SEPA length of characters is currently set at 70 characters for the name fields for the following attributes under the SCT Inst scheme rulebook: Originator (AT-P001), Originator Reference Party (AT-P006), Beneficiary (AT-E001) and Beneficiary Reference Party (AT-E007).

It suggests extending the character length for the 'Name' field for the SCT Inst scheme **for all abovementioned attributes** from 70 to 140 characters as:

- The 2019 ISO 20022 standard foresees up to 140 characters for the 'Debtor', 'Ultimate Debtor', 'Creditor', 'Ultimate Creditor' and 'Financial Institution' name fields.
- The provision of extra characters allows payment service users to enter the complete name(s) concerned. This avoids the issue of data truncation and can provide the payment service user with further transparency about the identity of the payment counterparty and/or its reference parties and the financial institution(s) involved.
- The possibility to provide the complete name(s) can support PSPs with respect to regulatory screening and up-front verification of payment counterparty names (such as Confirmation of Payee).
- The Cross-border Payments and Reporting Plus (CBPR+) specifications also allow 140 characters for these name fields.

This proposed change does not impact the SCT Inst scheme rulebook itself, but only its related Customer-to-PSP and inter-PSP implementation guidelines.

**Important: if the 2025 change request item #12 (see section 2.16 in this document) on the inclusion of the commercial trade name would be supported, the maximum length of the commercial trade name**

**could become 140 characters as well (depending on the final message element selected to transport the commercial trade name).**

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2025**.

### 2.8.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends going forward with this change and see it is the right way to go aligning with CBPR+ and the ISO standard.

### 2.8.3 Rulebook Impact

If this change request is supported, this will impact the Implementation Guidelines.

## 2.9 #11 Temporarily Freeze-Reserve the Funds for a Recall for the Reason Fraud

### 2.9.1 Description

This change request was made by Finance Denmark representing the Danish banking community.

The suggestion is to implement a possibility to temporarily freeze/reserve the funds when a Recall request is made due to fraud.

A Recall occurs when the Originator PSP requests the Beneficiary PSP to cancel an NPC Credit Transfer / NPC Instant Credit Transfer Transaction. The Recall procedure can be initiated only by the Originator PSP which may do it on behalf of the Originator. The Recall can be used for three specific reasons, among others because of a fraudulent originated Instruction.

In case the claimed fraudulent transaction has already been credited on the payment account of the Beneficiary and there are sufficient funds on the account of the Beneficiary for the Beneficiary PSP to potentially respond positively to this Recall request, in general the Beneficiary PSP will contact the Beneficiary to obtain its approval to send back the funds to the Originator.

In relation to Fraud claim cases, speed is the key to successfully recover any fraudulently credited funds from the payment account of the Beneficiary-fraudster.

To improve the success rate of recovering fraudulently obtained funds back from the Beneficiary before the Beneficiary potentially further transfers these funds to yet another payment account, the suggestion is to introduce the following business rule:

- When the Beneficiary PSP receives a Recall request (camt.056 message) containing the reason 'Fraudulent originated Inst Instruction' and subject to the legislation of the country in which the Beneficiary PSP is based and/or to a contractual agreement with the Beneficiary, the Beneficiary PSP may freeze funds on the payment account of the Beneficiary for either:
- The amount of the transaction which the Recall request refers to; or
- The available amount of funds on the account of the Beneficiary when this amount is lower than the amount of the initial transaction which the Recall request refers to.

This provides the Beneficiary PSP with the necessary time to investigate the Recall request case, without the risk of the funds being moved to a different PSP or payment account before the Beneficiary PSP reaches a conclusion on whether to send back the funds to the Originator PSP or not.

- When the Beneficiary PSP concludes that the Recall request for Fraud is not justified (e.g., there is no proof of any fraudulent intention from the Beneficiary), it immediately releases the frozen funds on the payment account of the Beneficiary and provides the Originator PSP with the appropriate reason code for the non-acceptance of the Recall request within the Recall response timelines defined by the Rulebooks.
- When the Beneficiary PSP concludes that the Recall request for Fraud is justified, it sends a positive response to the Recall request within the Recall response timelines defined by the rulebooks.

### 2.9.2 NCT & NCT Inst WG analysis and recommendation

The change is not considered fit for Nordic wide use and could be handled as an additional optional service (AOS) by interested communities – option d

This CR was suggested already for 2023 versions of the NCT & NCT Inst schemes but was not implemented due to input from NPC Legal Support Group (LSG) about lack of support in Nordic laws and because EPC did not support the implement for the SEPA Schemes for the same reasons.

#### **This is the EPC Legal Support Groups' position on this CR:**

LSG sympathises with the underlying rationale of the CRs, in the absence of a sound legal basis it cannot support them at this stage.



The LSG recommends that the topic of the legal basis is further picked up by the ECSAs in the context of the legislative procedure leading to the finalisation of the PSR proposal, also considering that fraud combating is a high-priority item in the agenda of the European Commission and, amongst others, the Euro Retail Payments Board ('ERPB').

To this end, and to foster a more effective ECSAs' action, the LSG suggests that the PSEMWG fine-tunes the text of the CRs, also in light of the draft PSR text, to identify where in the PSR this could be properly addressed.

Once the legal basis is established, the LSG could then look into the CRs and eventually help accommodating such "freezing" mechanism and "partial transfer back of funds" mechanism within the SCT (Inst) schemes.

**This is the EPC Payment Scheme Fraud Prevention Working Groups' position on this CR:**

There was no formal position from the PSFPWG on whether it supports or not - as a group - these 2 CRs. It was pointed out that the current legislation in some countries prevents these types of CR to be applicable. The best (and maybe unique) opportunity to move forward would be to have such specific provisions included into an EU legislation, e.g., in the PSR depending on the possibility of changes during the current stages of the legislative process.

The NCT & NCT Inst WG does not recommend this CR to be implemented in NCT & NCT Inst Schemes 2025 version but see that it could be handled as an additional optional service (AOS) by interested communities.

It is important that NPC LSG makes a thorough analysis if the laws in the Nordic countries support this suggested change. The recommendation from NCT & NCT Inst WG is to give NPC LSG the task to make a thorough analysis and first after that it will be possible to decide if this change is possible to be implemented in NCT & NCT Inst Scheme or not.

### 2.9.3 Rulebook Impact

If this change request is supported, this will impact the rulebook as well as the implementation guidelines.

## 2.10 #12 Partial Transfer Back of Funds to a Recall for the Reason Fraud

### 2.10.1 Description

This change request was made by Finance Denmark representing the Danish banking community.

The suggestion is to allow partial return of the Funds for recall for the Reason Fraud.

A Recall occurs when the Originator PSP requests the Beneficiary PSP to cancel an NPC Credit Transfer / NPC Instant Credit Transfer Transaction. The Recall procedure can be initiated only by the Originator PSP which may do it on behalf of the Originator. The Recall can be used for three specific reasons, among others for a fraudulent originated Instruction.

When the Beneficiary PSP concludes that the Recall request for Fraud is justified, it sends a positive response to the Recall request within the Recall response timelines defined by the rulebooks.

In case the amount on the account of the Beneficiary is lower than the initial transaction that the Recall request refers to, and the Beneficiary PSP concludes that the Recall request for Fraud is justified, it sends a positive response to the Recall with the recall response 'partial return' and return the amount available on the Beneficiary account.

### 2.10.2 NCT & NCT Inst WG analysis and recommendation

The change request cannot be part of the existing scheme - option e.

This CR was suggested already for 2023 versions of the NCT & NCT Inst schemes but was not implemented due to input from NPC Legal Support Group (LSG) about lack of support in Nordic laws and because EPC did not support the implement for the SEPA Schemes for the same reason.

#### **This is the EPC Legal Support Groups' position on this CR:**

LSG sympathises with the underlying rationale of the CRs, in the absence of a sound legal basis it cannot support them at this stage.

The LSG recommends that the topic of the legal basis is further picked up by the ECSAs in the context of the legislative procedure leading to the finalisation of the PSR proposal, also considering that fraud combating is a high-priority item in the agenda of the European Commission and, amongst others, the Euro Retail Payments Board ('ERPB').

To this end, and to foster a more effective ECSAs' action, the LSG suggests that the PSEMWG fine-tunes the text of the CRs, also in light of the draft PSR text, to identify where in the PSR this could be properly addressed.

Once the legal basis is established, the LSG could then look into the CRs and eventually help accommodating such "freezing" mechanism and "partial transfer back of funds" mechanism within the SCT (Inst) schemes.

#### **This is the EPC Payment Scheme Fraud Prevention Working Groups' position on this CR:**

There was no formal position from the PSFPWG on whether it supports or not - as a group - these 2 CRs. It was pointed out that the current legislation in some countries prevents these types of CR to be applicable. The best (and maybe unique) opportunity to move forward would be to have such specific provisions included into an EU legislation, e.g., in the PSR depending on the possibility of changes during the current stages of the legislative process.

The NCT & NCT Inst WG does not recommend this CR to be implemented in NCT & NCT Inst Schemes 2025 version but see that it could be handled as an additional optional service (AOS) by interested communities.

It is important that NPC LSG makes a thorough analysis of if the laws in the Nordic countries support this suggested change. The recommendation from NCT & NCT Inst WG is to give NPC LSG the task to make a thorough analysis and first after that it will be possible to decide if this change is possible to be implemented in NCT & NCT Inst Scheme or not.

### 2.10.3 Rulebook Impact

If this change request is supported, this will impact the rulebook as well as the implementation guidelines.

## 2.11 #13 Alignment of attribute numbers across all NPC payment schemes

### 2.11.1 Description

This change request was first made by EPC SEMWG for introduction in SCT Inst rulebook 2021 version, but the implementation was done in SCT Inst rulebook 2023 version (EPC 2021 #16).

Each SEPA payment scheme rulebook describes a range of attributes (ATs) which compose a dataset to be used to execute a certain rulebook process. Under each rulebook, each AT has a unique sequence number. However, many AT descriptions are identical or similar in all four rulebooks but they all bear a different unique sequence number in each rulebook.

This is also relevant for NCT and NCT Inst schemes since there are deviations between NCT and NCT Inst schemes for attribute (ATs) numbers.

The proposal is to align the sequence number of these ATs between the NCT and NCT Inst rulebooks, following the structure in the SEPA Schemes. This suggestion also includes the grouping of ATs and their subsequent sequence numbering into different AT sequence number categories. Each such category will have its own sequence number structure.

### 2.11.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG recommends going forward with this change request as part of being aligned with the SEPA Schemes.

### 2.11.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.12 #14 Unique Format of Acceptance Date Time Timestamp

### 2.12.1 Description

This change request was made by the TIPS-Consultative Group from the European Central Bank (ECB). (EPC CR #07 for 2025).

The contributor raises an issue with the format of the Acceptance Date Time Timestamp, and more specifically the use or not of milliseconds.

The EPC SCT Inst Inter-PSP Implementation Guidelines (IGs) refer to the “ISODateTime” datatype for the Acceptance Date Time message element.

The “ISODateTime” datatype allows the use of decimal fractions of seconds. In this context, ISO 8601 standard, to which the datatype conforms, states that decimal fractions of seconds may be included in the timestamp (with a variable number of decimal digits allowed, depending on the agreement reached within the community concerned).

However, the description of attribute AT-T056 ‘Timestamp of the SCT Inst Transaction’ in the SCT Inst scheme rulebook states that “The Timestamp must be unambiguous and at least include seconds”. This is also reflected in the IGs, in which the SEPA Usage Rule states that “The Timestamp must be unambiguous and at least include seconds. Only UTC time format or local time with UTC offset format can be used.”.

The contributor points out that, for the same payment, the Acceptance Date Time Timestamp format can be handled differently by the different actors involved with regards to milliseconds.

The contributor suggests amending the IGs to specify the number of digits allowed to represent milliseconds in the Acceptance Date Time Timestamp. Consequently, one fixed format of the “ISODateTime” should be specified for the Acceptance Date Time message element in every SCT Inst message, either **YYYY-MM-DDThh:mm:ss.mmmZ** or alternatively **YYYY-MM-DDThh:mm:ss.mmm+hh:mm**. This would allow PSPs to rely on a unified rule to track and reconcile their instant payments, removing de facto reconciliation issues for PSPs.

### 2.12.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

NCT & NCT Inst WG recommends following EPC and implementing this change in the NCT Inst Scheme, being aligned with the SCT Inst Scheme.

### 2.12.3 Rulebook Impact

If this change request is supported, this will impact only the Customer-to-PSP and the inter-PSP implementation guidelines.

## 2.13 #15 Inclusion of Alias and Proxy Definitions

### 2.13.1 Description

This change request was made by the EPC PSEMWG (EPC CR #02 for 2025).

During the 2022 SCT and SCT Inst scheme rulebook change management cycle held in 2021 and 2022, the 2022 change request to include the Alias and Proxy as optional attributes in both SCT schemes had been accepted.

However, the concerned 2022 change request from the submitting stakeholder did not include concrete definitions for the terms 'Proxy' and 'Alias'. Consequently, such definitions had not been included in the 2023 SCT scheme rulebooks.

In the subsequent review and finalization of the Risk Management Annexes (RMAs) being an integral part of the two 2023 SCT scheme rulebooks, definitions for the two terms had been taken up in these RMAs. However, the distribution of the RMAs is restricted to only the SCT (Inst) scheme participants and scheme applicants.

Therefore, the suggestion is to insert the 'Proxy' and 'Alias' definitions from these RMAs in the SCT scheme rulebooks. In this way, also the other stakeholders have the same understanding about what is concretely meant with the terms 'Proxy' and 'Alias' in the SCT scheme rulebooks.

NPC have had Alias/Proxy as attributes from the very first version of the Schemes and will now compare EPCs new definitions and see how NPC can align with those.

### 2.13.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The NCT & NCT Inst WG suggests incorporating the change request into the scheme as part of aligning with EPC SEPA Schemes as much as possible. The final wording will be analysed, and smaller deviation can be made depending on how well the definitions suits the Nordic needs (use of Alias and Proxy in the Nordics).

### 2.13.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook only.



## 2.14 #16 Optional use of Unique End-to-end Transaction Reference (UETR)

### 2.14.1 Description

This change request was made by the Swiss banking community (CR #15 for 2025) and the TIPS-Consultative Group from the European Central Bank, ECB (CR #32 for 2025).

#15 - The contributor suggests the option for scheme participants to transmit the Unique End-to-end Transaction Reference (UETR) for an SCT Inst transaction. The use of the UETR simplifies backend processes.

#32 - The contributor suggests **the option** for scheme participants to transmit the Unique End-to-end Transaction Reference (UETR) for an SCT Inst transaction. The UETR should become a yellow optional field.

Allowing UETR as a yellow field would considerably help communities as it would:

- Ease investigation & exceptions handling by providing a truly universally unique identifier;
- Strongly support the scheme participants while searching for the status of a particular transaction;
- Simplify back-end and operational processes.

The NPC sees that introducing UETR as an optional and yellow element is valuable for the Nordics.

### 2.14.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

The EPC PSEMWG **do not recommend** this CR to be implemented, e - recommendation to not include. Reason for not implementing is low market demand and no added value for this within the SEPA Schemes (see new updated version of SCT Inst change request public consultation document).

NCT & NCT Inst WG **recommend** this CR to be implemented in the NCT & NCT Inst Schemes. NPCs payment schemes are open for both domestic and cross border transactions within the Nordics and this element, implemented as a yellow and optional, is important to be complete when it comes to information and data for cross border transactions.

### 2.14.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook as well as the Implementation guidelines.

## 2.15 #17 Introduction of Hybrid Address of the Payment End-User

### 2.15.1 Description

This change request was made by the EPC OLO TF and the EPC PSEMWG (CR #06 for 2025)

#### Past EPC decision

The March 2022 EPC Scheme Management Board (SMB) meeting approved the 2022 change request item #06 to exclusively use the structured address of the customer as of November 2025. This change would affect all four SEPA payment scheme rulebooks.

As of 19 November 2023, customers would be allowed to send in their own address in a structured way and/or the address of their payment counterparty in electronic Customer-to-PSP files at least when based on the corresponding EPC payment scheme Customer-to-PSP IGs.

One element the EPC took into account for its decision was that with the exclusive use of structured addresses as of November 2025, the SEPA payment schemes would be aligned with the deadline set for the use of the structured address under the Cross-border Payments and Reporting Plus (CBPR+) and High Value Payments Plus (HVPS+) usage guidelines.

When the OCT Inst scheme rulebook was published in 2023, it also included the exclusive use of a structured address as of November 2025.

#### Developments within SWIFT

The December 2023 SWIFT Board meeting decided to adapt its address specifications for the SWIFT Standard Release 2025. SWIFT decided to:

- Step back from its initial decision to allow only structured addresses as of November 2025;
- Introduce a **hybrid address** version by November 2025 alongside a structured address version with the hybrid address version having no expiration date; and
- Allow the unstructured address version until November 2026 (22 November 2026).

The **hybrid address** concerns a mix of structured and unstructured address details. It allows the combination of structured ISO 20022 address elements and up to two lines of 70 characters of unstructured “Address Line” <AdrLine>. Elements available in structured format must be mapped into the respective structured elements. The structured elements for “Country” <Ctry> and for “Town Name” <TwnNm> will become mandatory. Structured elements cannot be repeated in the <AdrLine> elements.

#### Re-consideration of earlier EPC decision

The Payment Scheme Management Board (PSMB) re-considered the EPC decision taken back in March 2022 and concluded to reverse that decision having in mind the following elements:

- A migration from unstructured addresses directly to fully structured addresses is a true challenge for payment end users and PSPs, especially given the current deadline of November 2025 for SEPA transactions. The time needed to change the addresses in all customer databases or to move to databases capable of supporting structured addresses, would be long.
- For customers making SEPA, high value and international payment transactions, an alignment of the address structure between the three groups of payment instruments would be the best;
- Only the structured address fields ‘Town’ and ‘Country’ are needed for regulatory screening.

## 2.15.2 NCT & NCT Inst WG analysis and recommendation

NCT & NCT Inst WG's recommendation is based on EPC PSEMWG's recommendation described here:

The PSEMWG suggests incorporating the change request into the scheme (**option b**) entering into effect as of **November 2025** as follows:

1. Since the 2023 SEPA payment scheme rulebooks, payment end users and payment scheme participants are already allowed to provide fully structured addresses in their respective electronic Customer-to-PSP files and inter-PSP payment messages and r-transactions. The provision of fully structured addresses remains supported under the 2025 SEPA payment scheme rulebooks as well. This means that all scheme participants must continue to support the delivery of structured addresses when payment end users and scheme participants want a structured address in their outgoing and incoming SEPA payment transactions. Scheme participants cannot reject SEPA payment transactions only due to the inclusion of a structured address.
2. As of the entry-into-force date of the 2025 SEPA payment scheme rulebooks being 16 November 2025, payment end users are allowed to send a hybrid address of the payer and/or of the payee in electronic Customer-to-PSP files at least based on the Customer-to-PSP Implementation Guidelines for SEPA payment transactions. From that same date, also SEPA payment scheme participants are allowed to provide hybrid addresses in their inter-PSP SEPA payment messages and r-transactions. As of 16 November 2025, all scheme participants must also be able to support the delivery of hybrid addresses when payment end users and scheme participants want a hybrid address in their outgoing and incoming SEPA payment transactions. From this date, scheme participants cannot reject SEPA payment transactions only due to the inclusion of a hybrid address.
3. As of the entry-into-force date of the 2025 SEPA payment scheme rulebooks being 16 November 2025 up to 22 November 2026, payment end users and scheme participants are allowed to continue providing unstructured addresses in their respective electronic Customer-to-PSP files and inter-PSP SEPA payment messages and r-transactions. In the period November 2025 – November 2026, all scheme participants must continue to support the delivery of unstructured addresses when payment end users and scheme participants want an unstructured address in their outgoing and incoming SEPA payment transactions. Scheme participants cannot reject SEPA payment transactions only due to the inclusion of an unstructured address.  
**As of 22 November 2026, the use of an unstructured address will no longer be allowed and will hence lead to rejects. Only hybrid and structured addresses will be allowed from that date onwards.**

The EPC nevertheless recommends that scheme participants and their customers use the time up to November 2026 in which unstructured addresses can still be submitted (compared to initially November 2025), as an opportunity to start right away with the switch from unstructured addresses directly to fully structured addresses.

The use of structured addresses in payment transactions, gives the potential to reduce errors in payment processing, regulatory screening, and reconciliation, thereby increasing the straight-through-processing of SEPA payment transactions.

During the transition period up to November 2026 in which payment end users and scheme participants can start to move to the use of hybrid or preferably structured addresses, the current input

of addresses with 2 occurrences of the unstructured address element “Address Line” associated with the structured address element “Country” will continue to be accepted.

Should be incorporated into the scheme as of November 2025 - option b.

NCT & NCT Inst WG recommends this change to be implemented in NCT & NCT Inst Schemes 2025 version following EPC and SEPA Schemes.

### 2.15.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook and the Implementation guidelines.

## 2.16 #18 Inclusion of Commercial Trade Name Description

### 2.16.1 Description

This change request was made by the EPC PSEMWG (CR #12 for 2025)

The Statement of the June 2021 Euro Retail Payments Board (ERPB) meeting endorsed a set of recommendations formulated by the ERPB working group on transparency for retail payment end-users.

One recommendation assigned to payment schemes such as the EPC payment schemes relates to the commercial trade name i.e. recommendation id 01: Consistently use commercial trade name and provide this name to all involved parties in the payment chain for use in client's payment account statements.

Furthermore, the commercial trade name is referred to in Article 25 'Information for the payer on individual payment transactions' of the proposed Payment Services Regulation (PSR), and in Article 2 (1c) of the amended SEPA Regulation.

The PSEMWG analysed to what extent the existing EPC payment scheme attributes suffice to meet the identified need or whether additional attributes would be needed.

Following this analysis, new attributes related to the "whom" are proposed being yellow optional fields in the relevant payment scheme implementation guidelines. As a yellow optional field, all scheme participants must support this ISO message element throughout their SEPA payment systems even though payment service users would still be free to use these elements or not.

### 2.16.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

NCT & NCT Inst WG recommend that this CR is implemented. It is good that EPC found a better way of providing the commercial trade name than in the unstructured remittance information element that was used in their 2023 version of the SEPA Schemes.

### 2.16.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook and the Implementation guidelines.

## 2.17 #19 Precisions on Recalls and Status Requests on Recalls

### 2.17.1 Description

This change request was made by BPCE Group (CR #29 for 2025).

The contributor proposes some precisions to the initiation of Recalls, the initiation of any related Requests for Status Update and their respective handling under the 3 credit transfer scheme rulebooks, i.e. SCT, SCT Inst and OCT Inst.

Reading the relevant Recall sections in each rulebook concerned, one can understand that:

- Only one Recall can be sent for a given original transaction. It is neither mentioned that a second Recall may be sent for this given original transaction, nor specified what could be the timeline for sending such second Recall.
- Only a Request for Status Update on the Recall can be sent in the case no response would have been provided to the Recall, and not a second Recall.
- Given the fact that the response period is 15 Banking Business Days, it seems logical that it is only at the end of this period that such Status Update can be sent.
- A received negative response to a Recall, is it before the end of the response period, is meant to be definitive and not to trigger another Recall on the same given original transaction.

The practice shows that this understanding is not shared by all participants, and this leads in some cases to:

- A second Recall sent by the Originator/Payer's PSP on the same given original transaction before the end of the response period to the first one.
- A second Recall sent by the Originator/Payer's PSP on the same given original transaction instead of a Request for Status Update on the first Recall at the end of the response period.
- A second or even a third Recall and more sent by the Originator/Payer's PSP upon receipt of a first or even second negative response.

This leads to uncertainties in the entire Recall process and possibly to a lot of non-useful (i.e. costly and time consuming) exchange.

The contributor proposes some concrete rulebook amendments.

### 2.17.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

NCT & NCT Inst WG recommends that this CR is implemented to make the rules around recalls even better and to avoid misuse of the process and to align with the SEPA Schemes.

### 2.17.3 Rulebook Impact

If this change request is supported, this will impact only the Rulebook and the Implementation guidelines.

## 2.18 #20 Inclusion of Reference Party Address

### 2.18.1 Description

This change request was made by EPC PSEMWG (CR #13 for 2025)

The Statement of the June 2021 Euro Retail Payments Board (ERPB) meeting endorsed a set of recommendations formulated by the ERPB working group on transparency for retail payment end-users.

One aspect for which transparency can be improved is about the reference parties of the payer and of the payee.

The SEPA payment scheme rulebooks currently support only the exchange of the name and an identification code of such reference parties. The proposal is to also allow the exchange of the address of such reference parties. Payment end-users would no longer have to use other fields (such as the remittance information field) to provide such address data. It also allows better regulatory processing of such reference party data.

New attributes are proposed being yellow optional fields in the relevant payment scheme implementation guidelines. As a yellow optional field, all scheme participants must support this ISO message element throughout their SEPA payment systems even though payment service users would still be free to use this element or not.

**Important: the proposed specifications to be followed to complete such addresses are aligned with the specifications proposed for EPC change request item #06.**

**Subject to the final decision by the Payment Scheme Management Board (PSMB) for item #06, the proposed address specifications for the reference parties may remain unchanged or may be adapted accordingly.**

For the NPC this change is related to CR #17 (section 2.15 in this document).

### 2.18.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b.

NCT & NCT Inst WG recommends implementing this change to align with the SEPA Schemes. In practice NPC has already partly implemented this change (address of Ultimate Debtor) but without using an attribute for it. NPC will now add new attribute and address for both Ultimate Debtor and Ultimate Creditor.

### 2.18.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook and the Implementation guidelines.



## 2.19 #21 Possibility for Beneficiary to return a SCT Inst Transaction after the Amount is Credited

### 2.19.1 Description

This change request was made by a number of French PSPs (CR #10 for 2025).

These French PSPs suggest giving the possibility for a Beneficiary to return a SCT Inst transaction after the amount of the initial SCT Inst transaction has been credited on the account of the Beneficiary, i.e. to allow a Return R-transaction reason “return by order of the Beneficiary” for the SCT Inst scheme rulebook.

For the SCT Inst scheme rulebook, this would also then mean the introduction of the Return procedure. Currently, in case the Beneficiary receives funds, but it does not recognize the SCT Inst transaction or the Originator, it cannot make a Return for the credited funds.

The only possibility the Beneficiary has is to give a Reject instruction to the Beneficiary PSP in case of an SCT Inst transaction before the funds are credited on the account of the Beneficiary.

Most of the time, the Beneficiaries will only be able to contest the transaction based on their account statement (i.e. after funds have been credited).

In the change request, the contributors also provide several use cases in which the use of the SCT Inst Return R-transaction “Return by order of the Beneficiary” can be useful.

Finally, for the Return reason “Return by order of the Beneficiary”, the contributors suggest extending the current SCT Return period of three banking business days after settlement date to e.g., an eight weeks period (which will allow natural persons receiving their statement account once a month to react and express their request for a Return) or to 13 months (in accordance with the PSD2 timeframe to reimburse a non-authorized transaction).

### 2.19.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b

The EPC are currently awaiting a legal position on this CR (EPC #10) and it is most likely not recommended to be implemented in SCT and SCT Inst schemes 2025 version. Due to the uncertainty of EPC’s recommendation, NPC NCT & NCT Inst WG agreed to follow EPC’s final recommendation for this CR. By the time for the publication of NPC Public Consultation Change Request for NCT Rulebook, NPC does not know EPCs final recommendation yet.

EPC PSEMWGs view is that this change request is a fundamental change to the SCT Inst scheme as the SCT Inst transaction credit is final. It would change the legal nature of the transaction as currently the transaction becomes final once credited on the account of the Beneficiary. If the Beneficiary wants to send back the funds, it then must create a new transaction. In the 2000s, the SCT scheme was designed with the needs of predominantly the Originator in mind to ensure the funds are effectively transferred to the counterparty.

The Beneficiary PSP can offer solutions to the Beneficiary to transfer back the funds in case e.g., the Beneficiary does not have the IBAN of the Originator at its disposal (in some SEPA countries, this IBAN is not shared with the Beneficiary). Furthermore, such solutions are part of the Customer-to-PSP space where commercial forces are at play.

### 2.19.3 Rulebook Impact

If this change request is supported, this will impact the Rulebook and the Implementation guidelines.

## 2.20 #23 New Entry-Into-Force Time of the SCT Inst and OCT Inst Scheme Rulebooks as of November 2025

### 2.20.1 Description

This change request was made by the EPC One-Leg Out Task Force (OLO TF) and the PSEMWG (CR #03 for 2025). The same suggestion was made by BIZUM (refer to CR #27 for 2025).

On 27 October 2022, the EPC published the version 1.1 of the 2023 SCT Inst scheme rulebook bearing the amended entry-into-force time of 03:30 CET on Sunday 19 November 2023 (instead of 08:00 CET communicated in the version 1.0 of the 2023 SCT Inst scheme rulebook). The entry-into-force date and time of the 2023 SCT Inst scheme rulebook was eventually changed to 17 March 2024 03:30 CET. The EPC decision to let the 2023 SCT Inst scheme rulebook enter into force at 03:30 CET was to help all SCT Inst scheme participants and their SCT Inst service-supporting technical partner(s) to make a smooth change-over of their relevant SCT Inst systems, infrastructures, and applications from the 2009 version to the 2019 version of the ISO 20022 standard on Sunday 19 November 2023 (now 17 March 2024).

This point in time was chosen as being the most suitable time at which the lowest possible volume of SCT Inst transactions is processed while taking into account the range of geographical time zones in which the SCT Inst scheme is used across SEPA.

With the future obligation under the amended SEPA Regulation whereby EU-based PSPs that already offer credit transfers in euro should also offer their instant version within a defined period, more SCT Inst transactions may be processed at 08:00 CET on Sunday mornings in the future. Making updates to SCT Inst scheme-based systems, infrastructures and applications at a point in time of higher SCT Inst transaction volume processing increases the risk of such updates negatively impacting the smooth processing of these SCT Inst transactions.

As the OCT Inst scheme is also an instant payment scheme whereby it has many similarities with the SCT Inst scheme, the suggestion is that the entry-into-force time of the 2025 version and any future version of the SCT Inst and OCT Inst scheme rulebooks are set at 03:30 CET on the Sunday concerned. In practice, this means that the 2025 SCT Inst and OCT Inst scheme rulebooks go live on Sunday 16 November 2025 at 03:30 CET.

Note: no SEPA-wide downtime period will be scheduled for the change-over from the 2023 SCT Inst and OCT Inst scheme rulebooks to their respective 2025 rulebook versions.

### 2.20.2 NCT & NCT Inst WG analysis and recommendation

Should be incorporated into the scheme as of November 2025 - option b

The PSEMWG suggests incorporating the change request into the scheme (option b) entering into effect as of November 2025.

NPC does not yet have an entry into force time and date for NCT and NCT Inst Schemes yet, NPC Secretariat suggests aligning with EPC's new suggested Entry into force time and date for both NCT and NCT Inst schemes in 2025.

NCT & NCT Inst WG recommends following EPCs entry into force date and time, but this needs to be discussed with the Nordic market and future NPC compliant CSMs during spring 2024 before making a final decision.

### 2.20.3 Rulebook Impact

If this change request is supported, this will impact the rulebook, the Customer-to-PSP and the inter-PSP implementation guidelines.

### 3 Changes for Regulatory Reasons

As the NPC is under the legal obligation to ensure compliance of the rulebooks with all legislation, proposed changes to the rulebooks under this section are not subject to public consultation. They are included in this document for information but the contributors to this public consultation can comment on these changes. This change is qualified as “*Change for Regulatory Reasons*” within the meaning of Section 4.2.9 of the Scheme Management Rules, due to legal amendments that “*necessitate the urgent alignment of the schemes with such rules and regulations*”.

For this release management cycle, no such changes have been deemed required.

### 4 Detailed Analysis of Minor Changes to the NCT Inst Rulebook

For this release management cycle, no minor changes have been raised at this point in time.

## 5 Principles governing the Change Management Cycle

### 5.1 Change Request Public Consultation Document

This Change Request Public Consultation Document is submitted by the NCT & NCT Inst WG in accordance with the procedures set out in the Scheme Management Rules in respect of changes to the NCT Inst rulebook.

### 5.2 Structure of the Change Request Public Consultation document

Chapters 2, 3 and 4 describe the changes to the NCT Inst rulebook which are proposed in this Change Request Public Consultation Document. These change requests fall into three categories:

- Chapter 2 covers innovative change requests to technical operations in chapters 3 and 4 of the rulebook and other significant non-technical changes which fall within the definition of a major change;
- Chapter 3 covers change requests to align the NCT Inst rulebook with legislation;
- Chapter 4 proposes changes to correct typing errors and provide additional clarification to the NCT Inst rulebook. These changes consist of minor changes to the NCT rulebook which are uncontroversial in nature and do not affect technical operations.

**Annex 1 contains all received original change requests (NPC Internal and NPC external) for the 2025 NCT & NCT Inst rulebook change management cycle.**

**For all EPC suggested changes for the SEPA Schemes, that NPC recommend being implemented in NCT & NCT Inst Schemes, we refer to EPC’s website where they will be published on March 12<sup>th</sup> as part of their Public consultation change request for 2025 version of the SEPA schemes.**

## 6 Change Management Cycle in respect of Major Change Requests

### 6.1 Considerations of Change Requests

In accordance with section 4.1.4 of the SMIR, a number of change requests with respect to the rulebooks have been submitted for consideration to the NCT & NCT Inst WG. Following consideration of these change requests as required under section 4.1.6 of the SMIR, the NCT & NCT Inst WG has determined:

- a) that the change requests set out in chapter 2 meet the criteria for acceptance into the 2025 NCT Inst rulebook change management cycle; and
- b) that the change requests set out in chapter 4 constitute minor change requests invoking the procedures set out in section 4.3 of the Scheme Management Rules.

### 6.2 Change Request Public Consultation Document

The NCT & NCT Inst WG is responsible for the preparation and development of a Change Request Public Consultation Document in respect of the major change requests referred to in chapter 2 above and guiding the change requests through the rulebook change management cycle. The NCT & NCT Inst WG has therefore formulated this Change Request Public Consultation Document under section 4.2 of the Scheme Management Rules. This Change Request Public Consultation Document analyses the major changes which have been proposed and contains in Annex 1 the original change requests.

### 6.3 NCT & NCT Inst WG recommendations

The NCT & NCT Inst WG is required under chapter 4.2.1 of the Scheme Management Rules to issue a recommendation on the way forward regarding each change request. The reasons underlying each recommendation are detailed in chapter 2. The final decision whether a change request will be incorporated into the NCT Inst rulebook is however subject to the outcome of the public consultation. The contributors to this public consultation are requested to indicate whether they agree with the recommendation of the NCT & NCT Inst WG on the way forward. In case the contributors do not agree with the NCT & NCT Inst WG recommendation, they are requested to indicate their preferred way forward.

### 6.4 Public Consultation on the Change Requests

The NPC encourages all Nordic stakeholders to provide feedback during the public consultation. Banking communities are asked to consult all their members who are involved in the NCT Inst scheme to ensure that the views of the payment services constituency are considered in the public consultation process. The NCT & NCT Inst WG encourages the banking communities to consult as wide a range of stakeholders as possible, including NPC participants, future end users and service suppliers.

**All stakeholders should provide feedback to the NPC on the Change Request Public Consultation Document by June 1<sup>st</sup>, 2024, at 17h00 CET at the latest.**

**The NPC will not consider any feedback received after this deadline.**

### 6.5 Next steps

Considering the comments received during the public consultation, the NCT & NCT Inst WG will produce a Change Proposal Submission Document to the NPC Scheme Management Committee (SMC) for decision making purposes (in accordance with section 4.2.5 of the Scheme Management Rules), and to the NPC Stakeholder Forum (in accordance with section 4.4 of the Scheme Management Rules) for their positions on the NCT & NCT Inst WG Change Proposals.

Approved change requests will be incorporated into the version 1.0 of the 2025 NCT Inst rulebook and published in November 2025 with the intention that they will enter into effect in November 2025.

## **6.6 Further information**

The above is a summary of the change management process. If you would like further information, please refer to the Scheme Management Rules or contact the NPC Secretariat.

# **7 Change Management Cycle in respect of Minor Change Requests**

## **7.1 Publication of list of Minor Change Requests**

The NCT & NCT Inst WG has identified certain minor change requests which they consider necessary for the NCT Inst rulebook.

The NCT & NCT Inst WG is required under the Scheme Management Rules to publish a list of minor change requests on the NPC website and to ensure that the list may be viewed by all stakeholders. This obligation shall be met by the publication of this Change Request Public Consultation Document, and in particular through the provision of chapter 4 noting certain change requests as 'minor'.

## **7.2 Comments on the Minor Change Requests**

All stakeholders may submit comments on the list of minor change requests in this Change Request Public Consultation Document.

## **7.3 Submission of the list of Minor Change Requests to the SMC**

The list of minor change requests shall be submitted to the SMC via the Change Proposal Submission Document in accordance with section 4.2.5 of the Scheme Management Rules.