# Change Request for the update of an External Code Set

Note: this document is to be completed by parties that request to either add new codes or clarify the definition of existing codes or replace existing codes by new one(s) or expire existing codes in one of the [*External Code Sets*](http://www.iso20022.org/external_code_list.page) used in ISO 20022 messages. All change requests conforming to this template that are received prior to the end of a quarter (31 March, 30 June, 30 September, 31 December) will be evaluated by the SEG and, if approved, incorporated in the following quarterly publication cycle of the External Code Sets (respectively, by end of May, August, November and February), unless otherwise specified by the SEG.

# Origin of the request:

## A.1 Submitter:

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| Name of the company, organization, group, initiative or community that submits the change request. | SIX Interbank Clearing Ltd. |

## A.2 Contact person:

Person that can be contacted for additional information on the request

|  |  |
| --- | --- |
| A.2.1. First name, Last name | Roman Locher |
| A.2.2. Email address | [roman.locher@six-group.com](mailto:roman.locher@six-group.com) |
| A.2.3. Telephone | +41 58 399 41 25 |

## A.3 Sponsors:

If the submitter acts on behalf of or has gained support from other organisations, groups, initiatives or communities, these should be listed as sponsors.

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| SIX Interbank Clearing is involved in several committees focused on questions of standardization concerning the national and international payment traffic. In this role SIX Interbank Clearing acts as a representative of the Swiss financial industry. SIX Interbank Clearing also operates the Swiss RTGS systems SIC for Swiss Francs (monitored and steered by the Swiss National Bank) and euroSIC in Euro as well as the Instant Payment Service SIC IP in Swiss Francs. |

# Description of the change request:

Specify the request type: creation of new code set, update of existing code set, deletion of existing code set.

For the creation of a new code set or for updating an existing code set, also complete the table in section H below. For the addition of new codes, all the details must be specified, including a proposed code, a proposed code name, a clear definition, and any other indications, such as an example or format to be published with the code set.

|  |  |
| --- | --- |
| Request type: creation, update, deletion | Update |

# Related External Code Set:

For updating or deleting an existing code set, indicate the exact name of the code set as indicated in the [*External Code Sets*](http://www.iso20022.org/external_code_list.page)documents on iso20022.org. For creating a new code set, indicate a proposed name for the new code set.

A specific change request form must be completed for each code set to be updated.

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| **ExternalLocalInstrument1Code**  Change of code definition for codes **CTP** (CreditTransferPreferred) and **ITP** (InstantCreditTransferPreferred) |

# Purpose of the change:

Background, business context, community of users interested by the change and expected benefits/savings.

This section must explain why the existing code set needs to be changed. The reason for the update may be a business reason (e.g., evolution of market practice, or creation of new financial instruments), a technical reason (e.g., automation of the business process, or switch from a batch to a real time process), a regulatory reason (introduction, generally mandatory, of new rule/law) or the extension of the user community (newly identified business requirements).

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| Due to the imminent market launch of instant payments in the Swiss market, the necessary enhancements to the customer-bank recommendations for domestic credit transfers are currently being developed. In the future, it will potentially be possible to initiate payments with a preferred payment option in the local market. The Swiss market prefers to use official ISO codes from the "Local Instrument" element for this purpose, but would like to avoid new codes if possible. The existing codes **CTP** and **ITP** would cover local needs, but according to the current definition, these codes are exclusively linked to Request-to-Pay: CTP = Request-to-pay preferred payment via Credit Transfer but Instant Credit Transfer is also possible. ITP = Request-to-pay preferred payment via Instant Credit Transfer, but Credit Transfer is also possible.  In order to enable the use of the codes for other types of payment initiation (in particular using pain.001), we request the removal of the term "Request-to-pay" from the code definition.  Note: Both codes were initially applied for by EPC for use in the SEPA Request-to-Pay Scheme. The mentioned adjustment request has already been discussed in advance with representatives of the responsible EPC committee, who have no objections to this adjustment. |

# Urgency of the request:

By default, valid change requests, subsequently approved by the SEG will be included in the following quarterly publication of External Code Sets, unless decided otherwise by the SEG.

If there is a need to have the new version of the related code set published earlier, the reason for the urgency and the expected consequences of a delay should be described here. Acceptance of such an unscheduled publication is subject to approval by the SEG.

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| Next quarterly publication |

# Business examples:

Provide examples illustrating usage of the code set and indicate messages where the code set may be used.

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| Primarily required for the CH community in the payment initiation pain.001. However, by means of the aforementioned generalization, these codes could also be used more broadly in other messages for similar purposes. |

# SEG recommendation:

This section will be completed by the SEG in charge of the related External Code Set.

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| --- | --- | --- | --- |
| Accept | | X | Timing |
|  | | Next possible quarterly release | | X |
|  | | Urgent request | |  |

Comments: Payments SEG meeting on 04 December 2023.

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| --- | --- |
| Reject |  |

Reason for rejection:

# DESCRIPTION OF THE CHANGE REQUEST

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Type | Code Value | Code Name | Code Definition | Replaced By | Additional Information |
| Update | CTP | Credit TransferPreferred | ~~Request-to-pay~~ Preferred payment via Credit Transfer but Instant Credit Transfer is also possible. |  |  |
| Update | ITP | InstantCredit TransferPreferred | ~~Request-to-pay~~ Preferred payment via Instant Credit Transfer but Credit Transfer is also possible. |  |  |
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