High-level comparison of the EPC SEPA Rulebooks and the NPC Rulebooks

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.

The Nordic Payments Council's Rulebooks and Implementation Guides have been developed based on the EPC Rulebooks but has been developed in accordance to Swedish law, the context of the local payments landscapes and based on the NPC organisation. The following differences between the SEPA standard and the NPC Rulebooks can be distinguished:

- Participants in the NPC Schemes can adhere to any or both Scheme currencies (SEK and DKK) and for any or all of the NPC Schemes.

- Participants in the NPC Schemes may opt out to receive cross-border payments. Cross-border Payment is a term referring to transactions where the Originator Bank and the Beneficiary Bank are located in different countries.

- Implementation Guidelines for Customer-to-Bank are recommended

- Information about Alias/Proxy for an Originator account can be forwarded in a new separate attribute (AT-11).

- The NPC Schemes is only using IBAN to define a Beneficiary account, if an Alias/Proxy has been used by the customer it will be forwarded to the Beneficiary Bank in a new separate attribute (AT-25). Alias/Proxy can also be added as optional information for the Originator.

- Remittance information is transferred according to the new 2019 SEPA standards according to the NPC Schemes, except that the new Nordic payment infrastructure will allow the sending of extended remittance information (ERI) and "standard" references in the same batch. ERI bulked underlying amounts will also be validated against the payment message total amount.

- There is a mandatory validation OCR/RF-references according to the NPC Schemes

- Character set allows Scandinavian characters and @ according to the NPC Schemes

- NPC payments can have up to 11 significant digits compared to 9 for SEPA payments

- Minor changes to codes for local instrument, charge bearer and service level have been made in the NPC Rulebooks

- SWIFT references are added as optional information

In addition to the above, there is a sperate Implementation Guideline outlining recommendations for how Creditor Banks can offer a Bank-to-customer Debit Credit Notification based on the ISO 20022 XML message standards.

A detailed mark-up version detailing the specific differences between the EPC Rulebooks and the NPC Rulebooks are available upon request from the NPC secretariat.