

Nordic Payments Council (NPC)

Stakeholder Forum

Meeting no. 8 – 19th of May, 2022



19/05/2022

Stakeholder Forum - Classification: External

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Name	Organisation
Marianne Melton	Chair (MobilePay)
Daniele Astarita	ACI
Anette Karlsson	Bankgirot
Robert Book	CGI
Rasmus Engbæk Larsen	Finance Denmark
Petri Aalto	Finanssivalvonta FIN-FSA
Philippe Ameil	Finastra
Eduard Stringer	FIS
Eva Keskitalo	Folksam
Dan Axelsson	Getswish
Carlos Rodriguez	Independent
Gabriele Leo	Mastercard
Claus Kempel	Nationalbanken / Danish Central Bank
Mattias Gidoff Grahn	Riksbanken / Swedish Central Bank
Michal Pandoscak	SAP
Helena Stjernstedt	Swedish Bankers' Association
Ted Scheiman	SWIFT
Heike Strasser	Unifits
Nicholas Senechal	Visa
Peter Larsson	Volante

Representing the Nordic Payments Council	
Camilla Bäck	NPC SMC
Carsten Thaarup	NPC Secretariat - Independent
Jenny Winther	NPC Secretariat
Maria Brogren	NPC Secretariat
Susanna Pärkfjärd	NPC Secretariat

Suggested Agenda

1. Introduction
2. Approval of Agenda
3. Approval of last meeting's minutes
4. Appointment of minutes adjuster
5. Information and Status NPC
6. Denmark and Sweden community update
7. Decision Stakeholder Forum position paper
8. Information & plan NPC Change Management
9. Information & plan NPC Confirmation of Payee
10. Meetings and work plan 2022
11. Open discussion - questions and comments
12. Any other business
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Information from the NPC

NPC General

- Two new members: Avanza Bank & Northmill Bank
- NPC information meetings held March 29th and 31st

NPC Scheme Management Committee

- SMC meeting April 7th: decision to start public consultation of NPC Confirmation of Payee Rulebook

NCT & NCT Inst WG

- Ongoing change management
- One-Leg Out transactions (OLO) for the Nordics

NPC Request-to-Pay WG

- Analysing and giving Nordic input to the EPC SRTP work

NPC Confirmation of Payee WG

- Public consultation ongoing between April 25th until August 15th
- Developing API specifications

NPC Legal Support Group

- Legal review of Confirmation of Payee Rulebook & change management of the NCT and NCT Inst Rulebooks

NPC Risk Management Support Group

- Ongoing Risk Management in relation to NPC 2023 change management & Confirmation of Payee

NPC Members



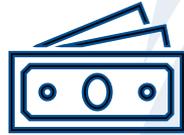
Founding members:



Overall structure – the different entities



Adhering to NPC Scheme(s)



1. Become NPC Member

2. Identify which Scheme(s) to adhere to: ***NCT and/or NCT Inst***

3. Identify for which currencies: ***DKK, NOK and/or SEK***

4. Identify how to use the Scheme(s) and how to become reachable
If through a CSM - start dialogue with the CSM. Define a time plan and a **readiness date***

5. Sign Adherence agreement(s) to the Scheme(s) with selected currency/currencies
Need to present a **readiness date*** to sign the agreement

** readiness date – the date when the applicant is in a position to comply with all of the obligations set out in the Rulebook(s).*

Process for NPC Membership and Scheme Adherence

The time for NPC Scheme Adherence is pending the readiness date*

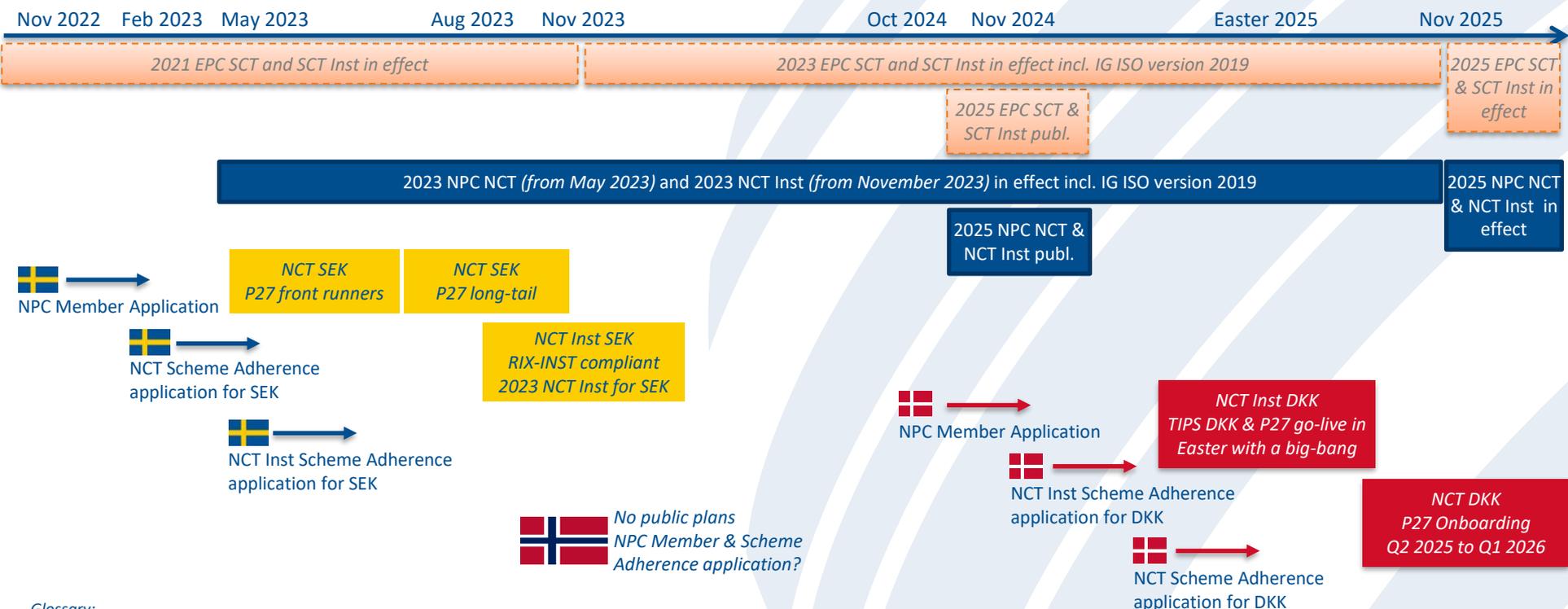
- At least 6-8 months prior to the readiness date, **apply for NPC Membership****
 - Application sent to the NPC, available on NPC web-site
 - NPC verify that the eligibility criteria (which equal to the NPC Scheme criteria) are fulfilled
 - Possibly additional information is needed
 - Approval decision at a NPC Board meeting (4-5 times per year), complete application need to be at the NPC 2 weeks prior to a Board meeting. Board meeting schedule is available on the NPC web-site.
- Approved Members to be added on the NPC web-site

- 3-4 months prior to the readiness date, **apply for NPC Scheme adherence**
 - Application sent to the NPC, available on NPC web-site
 - Possibly additional information is needed
 - If nothing has changed in the applicant's status, no Board decision is needed.
 - The Secretariat to approve the application
- Approved Scheme participant to be added in the participant register on the NPC web-site with its scheme readiness date

* *readiness date – the date when the applicant is in a position to comply with all of the obligations set out in the Rulebook(s).*

** *NPC membership applications can be made at any time, preferably before the NPC Scheme Adherence application and at the latest at the same time*

Nordic plans vs NPC Membership & Scheme Adherence



Glossary:

- Publ. means published and indicates the date when the Scheme is finalised and decided
- In effect means the date when the Scheme will start being used

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NPC Stakeholder Forum

HELENA STJERNSTEDT

2022-05-19

Q4 2024 with focus on Swedish* Payment infrastructure - a lot is happening according to current plans

- **Q4 (Nov) 2024** -the final stage of the transformation all transactions processed according to the new Rulebook after this milestone, including replacement of Autogiro (*Swedish direct debit service*) (FM12).
- **Q4 (30 Nov.) 2024** -participants in RIX-INST must be able to receive "standard settlement payments" (not SWISH) that come via RIX-INST **
- **Q4 2024** – contract negotiations prior to (possible/nor decided yet) introduction of T2 / T2S (The Swedish Riksbank)
- **Q4 2024** - the work with the transition in central bank system (The Swedish Riksbank) from Swift MT to MX ISO 20022 RTGS is ongoing with planned go live Q1-Q2 2025)

Busy times ahead of us.....

- all involved parties will need to allocate resources for the above activities and several others with earlier end-dates (SEK Batch go-live Q2-2023 & Euroclear's transition to new solution Q3-Q4 2023 etc.).

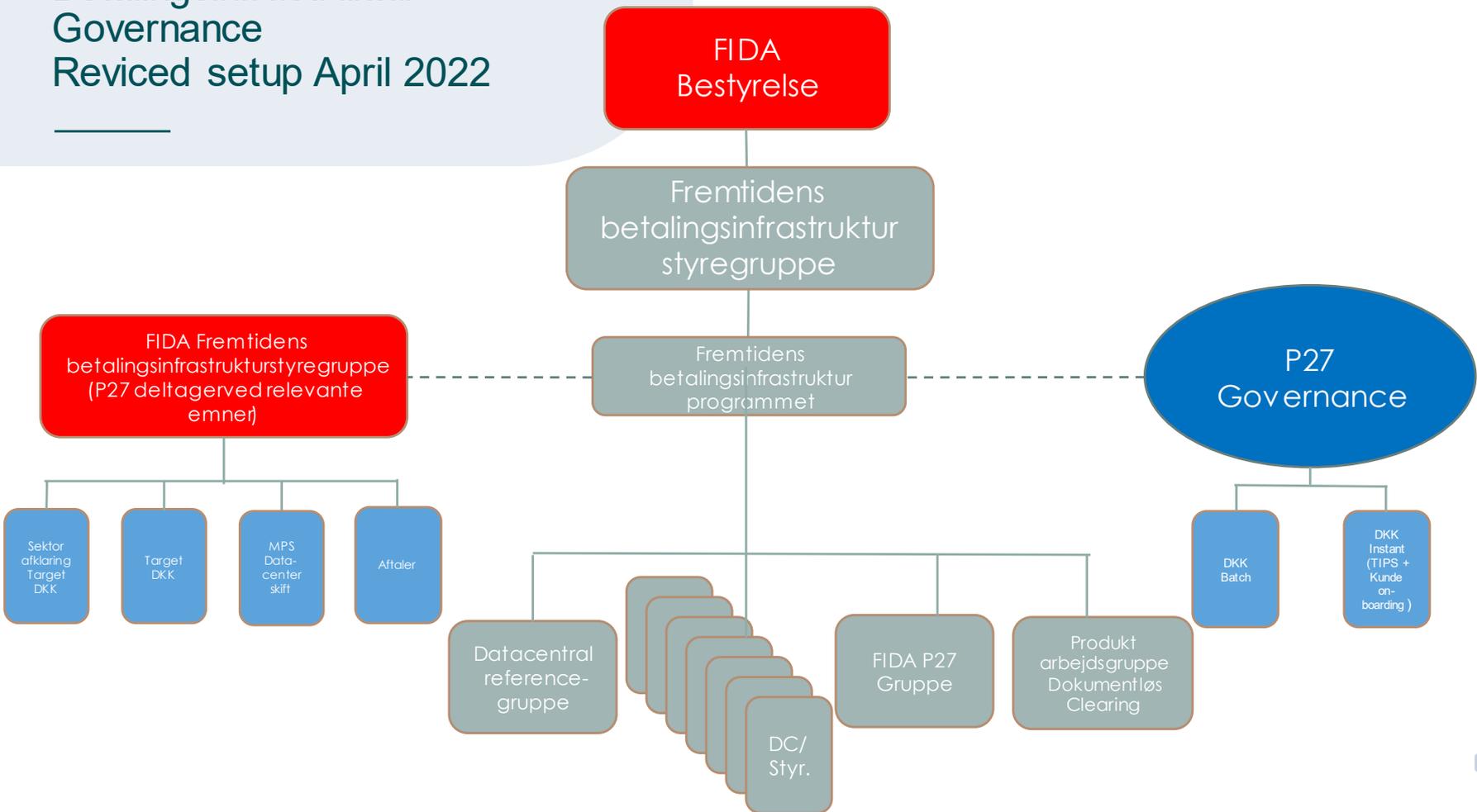
* Denmark and Norway are planning for a corresponding migration from MT to MX Q1 2024

** *aim for implementation late 2022 and volumes build up in Q1 2023"

NPC Stakeholder forum

19 May 2022

Fremtidens Betalingsinfrastruktur Governance Revised setup April 2022



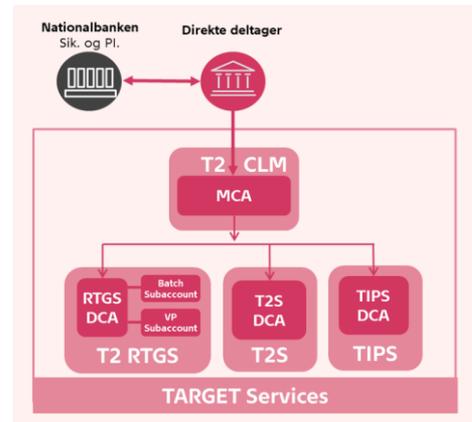
Sektorplanen – Fremtidens betalingsinfrastruktur

år	2021				2022				2023				2024				2025				2026		
	kvartal	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3			
(F1) Target DKK			Nationalbanken design, build, intern test							Sektortest				Go live påsken 2025									
(P3) P27 DKK Instant (Teknisk integration til TIPS + Kunde on-boarding)			Design, build, intern test							Sektortest													
CR131 (FIDA) + CR 51 (P27) Likviditetsmodul.			Design, build, intern test							Sektortest													
(P2) P27 DKK Batch			Design, build, intern test							Sektortest				Selv certificering		Igang							
Transformation / produktflytning			Analyse					Hævekort i Fremmed PI												D CL			
MPS datacenterskift eksisterende clearinger fra Nets til MC platform						Set up endpoint	Migrate endpoint	Regression test	Migrate endpoints to production environment														
16	19/05/2022	Stakeholder Forum - Classification: External																					
(F2) Aftaler																							

Preliminary

Participations types – Danish Centralbank

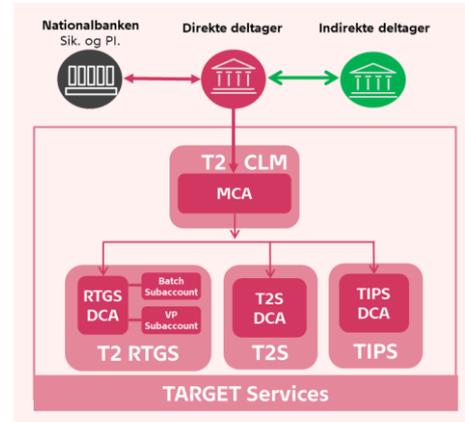
Direkte deltager i TARGET DKK



DANMARKS NATIONALBANK

Connected BIC

Indirekte deltager

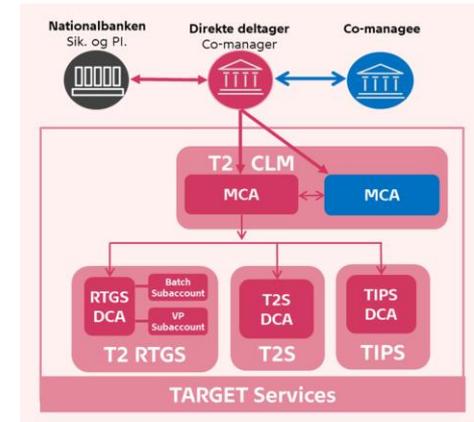


DANMARKS NATIONALBANK

Published BIC

Co-Management

Kombineret med indirekte deltagelse i øvrige services



DANMARKS NATIONALBANK

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Stakeholder Forum position paper

- The Stakeholder Forum Task Force suggestion for position paper send out as pre-material. It has been updated with the latest assessments and suggestions from the NCT & NCT Inst WG.
 - NPC099-01 NPC Stakeholder Forum position 2023 Change Proposal Payment Schemes v1.1
- In addition, the two documents describing the proposed changes by the NCT & NCT Inst WG has been sent out.
 - NPC009-02 NCT Rulebook 2023 Change Proposal Submission Document v0.2
 - NPC090-02 NCT Inst Rulebook 2023 Change Proposal Submission Document v0.2
- No update suggestion, comments or questions has been received by the NPC

Suggested decision: The Stakeholder forum agreed on the document *Stakeholder Forum position 2023 Change Proposal Payment Schemes* for the 2023 version of NCT and NCT Inst Rulebooks.

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NPC Payment Scheme Change Management Calendar



Documentation from Stakeholder Forum

- Position paper as input to Change Proposal submission document

Major change requests based on EPC version 2021

Change Request	Details	Scheme
CT08 & INST08	Alignment of Recall and RFRO datasets	NCT & NCT Inst
CT09 & INST09	Inclusion of flowcharts for the RFRO procedure	NCT & NCT Inst
CT10 & INST10	Linking an NCT transaction with a preceding Request-to-Pay message	NCT & NCT Inst
CT11 & INST11	Migration to the 2019 version of the ISO 20022 messaging standard (high impact on IGs)	NCT & NCT Inst
CT12 & INST12	Replacement of the term Bank with PSP (Payment Service Provider)	NCT & NCT Inst
CT13 & INST13	Use of 'Fraud' reason code up to 13 months under the Recall procedure	NCT & NCT Inst
CT14	Inclusion of extra interbank rules in the NCT Inquiry procedure (Clarification paper to Rulebook)	NCT
CT15	Integrate a process diagram for Inquiries (claim non receipt for clarification)	NCT
CT16 & CT17	Multiple Requests for a status update in a single message for a NCT Inquiry and RFRO (more efficient process)	NCT
CT18	Payment of fees or interest compensation under the NCT Inquiry procedure (new dataset DS-11)	NCT
INST14	Possibility to provide a future execution date and time	NCT Inst
INST15	Introduction of a credit notification message for the Beneficiary camt.054 (new dataset DS-10)	NCT Inst

Major change requests based on EPC version 2023

Change Request	Details	Scheme
CT19 & INST19	Change of the term 'Customer' (PSU – payment service user)	NCT & NCT Inst
CT20 & INST20	Provision of structured addresses of the payment end user	NCT & NCT Inst
CT21	Amendments to the NCT Inquiry procedure and datasets (clarification for DS-11)	NCT
CT22 & INST22	Clarification on charges (transparency and clarification non-EEA SEPA country)	NCT & NCT Inst
CT23 & INST23	Inclusion of Alias and Proxy as optional attributes	NCT & NCT Inst

Change management cycle 2023

Milestone overview

<u>Date</u>	<u>Description</u>
✓ June 30 th 2021	Submission deadline for 2023 CRs
✓ June – September 2021	NCT & NCT Inst meeting end September: formulation of recommendations for each CR
✓ September 15 th 2021	NPC Stakeholder Forum: presentation and discussion on 2023 CRs and NCT & NCT Inst recommendations
✓ Mid October 2021	NCT & NCT Inst meetings to agree upon EPC and NPC change requests (CRs) for public consultation
✓ Sep/Oct 2021	Legal Support Group first review change request recommendations (Public Consultation)
✓ October 26th 2021	SMC decision to start Public Consultation (1 Nov 2021 until 1st Feb 2022) on 2023 CRs
✓ November 1 st 2021	Start of 90 days Public Consultation on 2023 CRs until 1 st February 2022
✓ February 2022	NCT & NCT Inst meeting: review of Public consultation comments on the 2023 CRs
✓ March 2022	NCT & NCT Inst meeting: finalisation of Change Proposal Submission Documents
✓ Mar - Apr 2021	Legal Support Group review final updated 2023 Rulebooks
✓ Mid May 2022	NCT & NCT Inst meeting: finalisation of proposed 2023 Rulebooks
March - May 2022	NPC Stakeholder Forum: formal position on 2023 CRs and NCT & NCT Inst Public consultation
June 8th 2022	SMC meeting: final decision on each CR and approval of 2023 Rulebooks
June 20 th 2022	Publication of 2023 Rulebooks
May 1 st 2023	Entry into effect 2023 NPC Credit Transfer Rulebook
November 19 th 2023	Entry into effect of 2023 NPC Instant Credit Transfer Rulebooks

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Information public consultation Confirmation of Payee

- The public consultation started **April 25th, 2022**
- Public consultation documents published on NPC's website under Public Consultation 2022 - Confirmation of Payee:
 - [NPC050-01 2022 NPC Confirmation of Payee Rulebook v0.9](#)
 - [NPC Consultation Comments Template](#)
- The NPC encouraged all Stakeholders to respond, NPC wants to make sure to align with the markets needs. Even an answer acknowledging the receipt of the consultation stating that there are no comments would be much appreciated.
- Responses in template, sent to NPC at the latest **August 15th, 2022**
 - Email to: info@npcouncil.org



NPC Confirmation of Payee Plan

Three months
public consultation

Until
April
2022

November
2022

Between
April 2022
and
August 2022

Drafting NPC Confirmation of
Payee Rulebook &
Implementation Guidelines

Published Rulebook
entering in effect

Confirmation of Payee Legal Assessments

- NPC Legal Support Group has been consulted regarding the Confirmation of Payee (CoP) Rulebook from a legal perspective. The NPC Legal Support Group has no objections for the SMC to start the public consultation.
- In depth legal investigation regarding Bank Secrecy and GDPR for CoP concluding use-cases are allowed based on legitimate interest
 - *Norway*: Assessment by Bits, all use-cases in the CoP Rulebook are allowed.
 - *Finland*: Assessment by Finance Finland, all use-cases allowed in the CoP Rulebook are allowed. Consent is needed and could be included in the payment account Terms of Reference for the Payee.
 - *Sweden*: Assessment by the Swedish Bankers' Association regarding Bank Secrecy, all use-cases in the CoP Rulebook are allowed.
Assessment by Setterwalls regarding GDPR, all use-cases in the CoP Rulebook are allowed.
 - *Denmark*: Assessment on-going

Benefits – NPC Confirmation of Payee

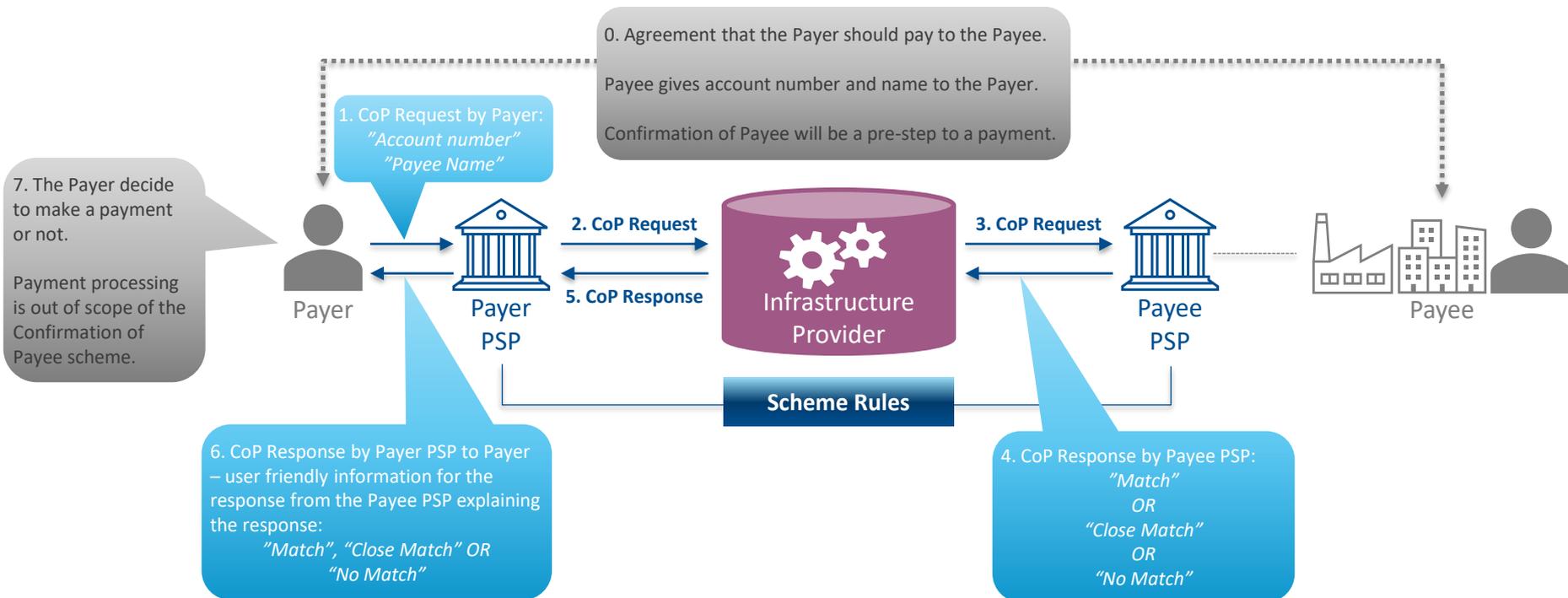
*Confirmation of an account and payee
- before making a payment*

- Enable enhanced end-user experience
- Prevent fraud
- Prevent misdirected payments
- Encourage account payments instead of money orders, checks or cash etc.
- Modernisation of current services
 - Use of international standards
- Creating interoperability
 - Common rules, processes and format descriptions



Confirmation of Payee flow

– single request Consumer - instant 24/7/365



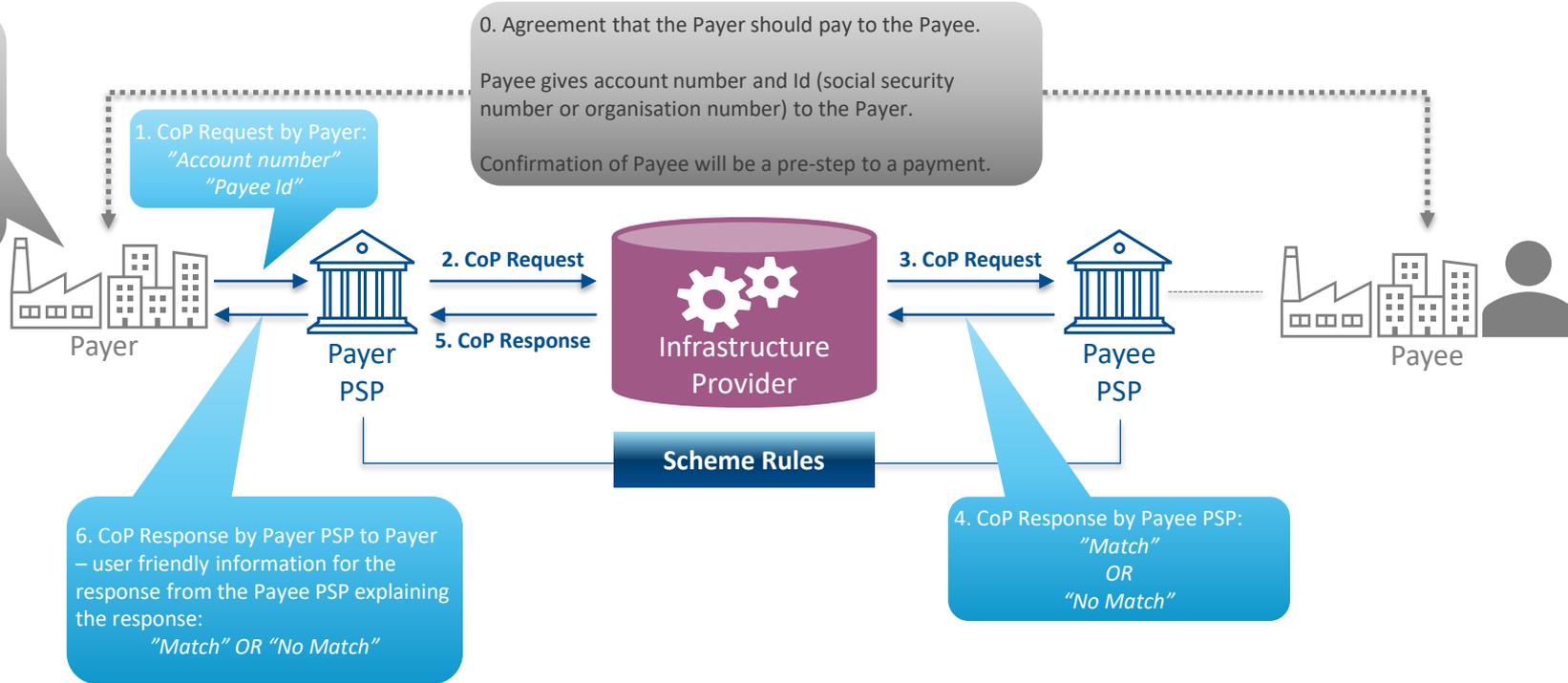
Payer = Consumer
Payee = Account holder

Confirmation of Payee flow

– bulk request Company/Organisation

7. The Payer decide to make a payment or not.

Payment processing is out of scope of the Confirmation of Payee scheme.



Payer = Company/Organisation/Authority

Payee = Account holder

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NPC Stakeholder Forum Work plan and activities 2022

Meeting September 28th

- Information regarding the publication of 2023 NCT & NCT Inst Scheme
- Discussions regarding Confirmation of Payee Rulebook

Meeting November 17th

- Information regarding the publication of Confirmation of Payee Rulebook

NPC going forward

- NPC Payment Schemes Change Management Cycle
 - Publishing 2023 version of NPC Credit Transfer and NPC Instant Credit Transfer Scheme June 20th, 2022
- Public consultation of NPC Confirmation of Payee ends August 15th
- NPC information meeting in October 2022
- Planned publication of NPC Confirmation of Payee November 2022

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Questions?

More information:

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