



EUROPEAN CENTRAL BANK

EUROSYSTEM

Questions & answers

TARGET Consolidation
Contact Group (TCCG)

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ECB-UNRESTRICTED
UPDATABLE



DG Market Infrastructure and Payments
T2-T2S Consolidation

Questions and Answers (1/3)

Question 1: Sending of pacs.008 STP via RTGS

Could you kindly advise whether pacs.008 STP can be sent via RTGS?

Background: the bank originator of the question uses today a MT103 STP with this specific mention in the field 119 and is wondering whether a similar functionality exists for pacs.008

They could not identify any STP mention in the RTGS Usage Guideline (UG) for pacs.008, they consider that no pacs.008 STP can be sent to RTGS. However, they have seen that CBPR+ has specific UG for pacs.008 STP and CBPR+ also mentions a "Target date of November 2022".

Answer:

- A pacs.008 STP can be sent to T2 RTGS, as the STP Usage Guideline (UG) is compliant with the T2 RTGS UG.
- However, it cannot be flagged as STP using the business service element in the BAH, which is how CBPR+ foresees it.
- Based on the discussion with the market, we understand that the pacs.008 STP payment would not need to be explicitly flagged as such in the future, if they are sent via a market infrastructure.
- The market participants will be able to identify if pacs.008 messages are compliant to the STP Usage Guidelines without such explicit flags.

Questions and Answers (2/3)

Question 2: Example message camt.053 exceeding 32 MB

Can you provide us with an example of a camt.053 message?

Background: The originator of the question is a PB that has technical difficulties in “packaging” camt.053 messages and needs an example message if 32MB is exceeded and splitting of the message becomes necessary.

Answer

- A camt.053 will always be sent as a message, with a BAH, not a BFH.
- BFH is only relevant for inbound communications into RTGS, not outbound communications from RTGS.
- Regarding the technical communication channel, if the camt.053 is large, the communication will switch from the message-based channel to the file-based channel. If it is very large, it may also be paginated, but it will still involve messages (BAH) and not files (BFH)

Questions and Answers (3/3)

Question 3: Structured address information of debtor and creditor (update)

May CBs officially communicate the decision from TSWG September 2019 meeting to support unstructured address information in payment messages till 2025?

Background: In the September 2019 TSWG meeting, it was discussed whether or not T2 should support unstructured address information in payment messages.

Finally, "*It was agreed to support the unstructured field but with a clear end date in 2025.*" (see outcome of the meeting).

Answer:

The introduction of structured address information for debtor and creditor in payment messages is a key business benefit of the migration to ISO 20022 and follows a staggered approach due to the need of interoperability during the co-existence phase of ISO 20022 MX and FIN MT messages between Nov 2022 and Nov 2025:

- In general, if address must be used, it is recommended to use structured address only
- As of Nov 2022: Effective with the start of the MX-MT co-existence phase it is expected to use a structured address of the Debtor and Creditor, if a payment is initiated by the Debtor's Agent in ISO 20022 which will be the case for T2 participants
- As of Nov 2023: Also for payments initiated on FIN or by an MI not on ISO 20022 yet, the same strong recommendation to use a structured address of the Debtor and Creditor applies
- As of Nov 2025: The unstructured "address line" element will be removed in payment messages

Thank you for your attention!



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