



EUROPEAN CENTRAL BANK

EUROSYSTEM

HVPS+ and CBPR+ differences

Update following HVPS+
discussion

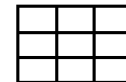
20 June 2023
T2-CG Meeting

Update from two ad-hoc HVPS+ meetings



- HVPS+ met virtually on 17 May and 7 June 2023
- Focus of discussion was on reported CBPR+ and HVPS+ differences
- Other market infrastructures highlighted similar community findings following CBPR+ ISO 20022 migration in March 2023
- HVPS+ members were open to proposed updates
- Several alignment proposals were accepted
- Updated HVPS+ usage guidelines to be prepared

Preliminary HVPS+ discussion results (I/III)



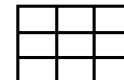
#	Topic	Priority	Description	Message	Notes from HVPS+ meetings
1	Debtor Contact Details	High	Contact details can be provided according to HVPS+ but are not allowed in CBPR+	pacs.008 pacs.009 pacs.004	HVPS+ agreed aligning with CBPR+ and removing contact details
2	Agent Identification	High	Current HVPS+ formal rule seems to allow postal address to be send without name	pacs.008 pacs.009 pacs.004 Tbc -> pacs.010	HVPS+ agreed aligning with CBPR+ and implementing “agent identification” formal rule: “name and address must always be present together”
3	Instruction for Creditor Agent	High	CBPR+ implemented additional formal rule for usage of codes in instruction for creditor agent	pacs.008 pacs.009	HVPS+ agreed aligning with CBPR+ and implementing additional formal rule for codes in instruction for creditor agent, e.g. “TELB” not allowed together with “PHOB”
4	Previous Instructing Agent 2 and 3	High	Address line is removed in HVPS+ but allowed in CBPR+	pacs.008 pacs.009 pacs.004	HVPS+ agreed to align with CBPR+ and to allow address line for previous instructing agent 2 and 3

Preliminary HVPS+ discussion results (II/III)



#	Topic	Priority	Description	Message	Notes from HVPS+ meetings
5	Intermediary Agent 2 and 3	High	Address line is removed in HVPS+ but allowed in CBPR+	pac.s.008 pac.s.009 pac.s.004	HVPS+ agreed aligning with CBPR+ and allowing address line for intermediary agent 2 and 3
6	BIC validation – BIC8 vs. BIC11	Medium	FINplus validation allows usage of unpublished BIC11s in payment messages if BIC8 is published	pac.s.008 pac.s.009 pac.s.004	HVPS+ requested FINplus to check if stricter validation can be applied. HVPS+ rejected request to only allow BIC11 in payments messages as BIC8 is valid BIC
7	Charges Information	Medium	In case of Charge Bearer DEBT, Charges information can be provided multiple times in HVPS+ but is restricted to one occurrence in CBPR+ formal rule	pac.s.008	HVPS+ agreed aligning with CBPR+ and allowing only one occurrence of charges information in case of DEBT via formal rule
8	Scheme Name	Medium	CBPR+ defines scheme name as mandatory whereas for HVPS+ it is optional	pac.s.008 pac.s.004	HVPS+ accepted difference and CBPR+ is requested adopting its usage guideline

Preliminary HVPS+ discussion results (III/III)



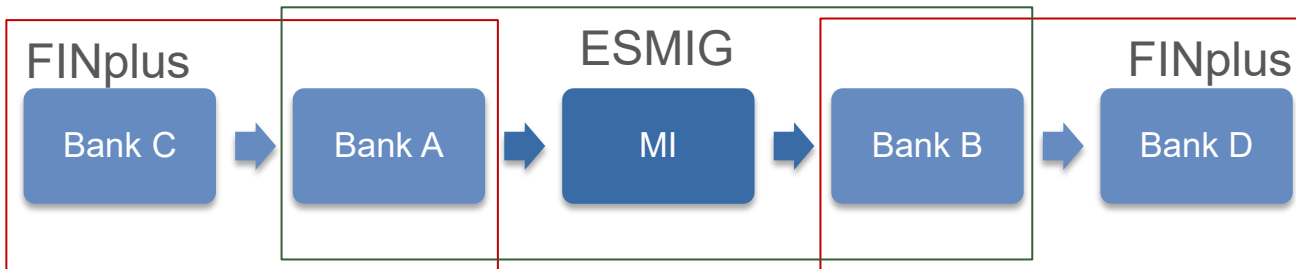
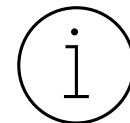
#	Topic	Priority	Description	Message	Notes from HVPS+ meetings
9	Compensation Amount	Medium	Compensation amount is removed in CBPR+ but allowed in HVPS+	pacs.004	HVPS+ disagreed aligning with CBPR+ as a use case (restocking fees) has been identified for compensation amount
10	Charge Bearer	Low	Charge bearer codes SLEV and DEBT are allowed in HVPS+ but removed from CBPR+ (in case of DEBT only in pacs.004)	pacs.008 pacs.004	HVPS+ decided removing code DEBT in case of pacs.004 and keeping code SLEV as there might be domestic use cases requiring code SLEV. HVPS+ decided to keep pacs.008 unchanged
11	Interim Balance	Low	CBPR+ prescribes additional formal rules on the usage of interim balance information	camt.053	HVPS+ agreed aligning with CBPR+ and adding formal rules on interim balances
12	FX Rate & Amount	Low	Maximum length of rate and amount elements can be exceeded by trailing or leading zeros; white spaces are allowed	General	HVPS+ will check with ISO 20022 Registration Authority (RA) if application of dedicated pattern could resolve the industry challenge

Next steps



- HVPS+ to document preliminary discussion results in updated HVPS+ usage guidelines
- T2 change request draft on HVPS+ alignments to be finalized and submitted for approval and subsequent feasibility assessment
- Further feedback to be provided by CBPR+ on requests to amended CBPR+ usage guidelines as well as on any potential additional rejects

Annex: HVPS+ vs. CBPR+ Context



HVPS+

Market practice to harmonise ISO 20022 payments messaging across MIs globally

HVPS+: [High Value Payments Systems Plus](#)

Bank to MI

Bank to Bank



CBPR+

Market practice to harmonise ISO 20022 payments messaging between 11k banks globally and to ensure interoperability with FIN MT until Nov 2025

CBPR+: [Cross-border Payments and Reporting Plus](#)