



# ISO 20022 Payments

Description of Business Processes

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## Cash Account Management

This covers the management of account related activities, such as the opening and maintenance of an account.

Sub-function	Description
Bank Account Management	Set of business processes which enable customers, already having an account with a financial institution/payment service provider to manage this account. This encompasses opening of subaccounts, account closing, mandates or provision of other documents. Processes contain request messages and the appropriate status messages.
Change/Verify Account Identification	Information exchange between financial institutions/payment service providers in case of incorrect account information in payment messages. The business processes also encompass the relation between the financial institutions/payment service providers and its customers.

## Payment Initiation

This covers the initiation of a payment from the ordering customer to a financial institution that services a cash account and reporting its status

Sub-function	Description
Creditor payment activation	The Creditor Payment Activation Request (CPAR) describes a pre-payment initiation process in the customer to bank area. The business processes itself does not include payment initiation and execution.
Customer-to-bank payment initiation	The standard payment initiating process between the ordering party and its financial institution/payment service provider. The business process encompasses different payment schemes (credits, debits, cheques and cards) as well as different payment types (e.g. standard, urgent).
Customer-to-bank payment modification/cancellation	Set of business processes and messages to request a cancellation or modification of an already transferred payment order. The financial institutions/payment service provider will inform the requesting customer via a status message on the result of a specific request.
Stand-alone Remittance Advice	Set of messages used by a debtor to communicate to a creditor what a payment is for. Stand-alone Remittance messages can be used to send remittance advice information between business partners, to a financial institution (FI), to customers directly or passed to another financial institution via a clearing system format supporting these messages.
Mandates	Set of rules, regulations and corresponding messages to the set-up, amend or cancel mandates. The mandates are necessary for any instructions that allow the debtor agent to accept instructions from a creditor, through the creditor agent, resulting in a debit of the account of the debtor.
Standing Settlement Instructions (SSI)	Set of messages related to the Global delivery of Standing Settlement Instructions (SSI) for Securities, Cash and Foreign Exchange allowing counterparties to send and receive SSI information.

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## Payments Clearing and Settlement

The area includes the clearing and settlement processes for payment transactions between financial institutions

Sub-function	Description
Customer payment	Interbank clearing (and settlement) message resulting from a customer initiated payment order. The message is enriched with interbank-relevant content.
Stand-alone Remittance Advice	Set of messages used by a debtor to communicate to a creditor what a payment is for. Stand-alone Remittance messages can be used to send remittance advice information between business partners, to a financial institution (FI), to customers directly or passed to another financial institution via a clearing system format supporting these messages.
Interbank payment	Business process and message to cater for bank-to-bank messages, i.e. no customer background.
Interbank Payment Cancellation/Modification	Forwarding of customer or bank initiated requests for payment cancellation or modification. The financial institutions/payment service provider will inform the requesting party via a status message on the result of a specific request. In case of a customer request, the resulting status message will be passed on.
Standing Settlement Instructions	Set of messages related to the Global delivery of Standing Settlement Instructions (SSI) for Securities, Cash and Foreign Exchange allowing counterparties to send and receive SSI information.

## Cash Management

Cash Management includes the reporting and advising of the cash side of any financial transactions, including cash movements, transactions and balances, plus any exceptions and investigations related to cash transactions

Sub-function	Description
Bank to Customer Cash Reporting	A set of messages used to provide account information for reconciliation and cash positioning between a financial institution/payment service provider and its customer.
Stand-alone Remittance Advice	Set of messages used by a debtor to communicate to a creditor what a payment is for. Stand-alone Remittance messages can be used to send remittance advice information between business partners, to a financial institution (FI), to customers directly or passed to another financial institution via a clearing system format supporting these messages.

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Sub-function	Description
Notification to Receive	Information exchange between a financial institution/payment service provider and its customer on a cash movement on a specific account. This may be the advice of a credit, the credit itself or a correction to an already provided advice.
Bank Services Billing	Means for banks to periodically advise their clients of their use of bank services. Information may also comprise related fees and balances, transaction types, volumes and related services as well as the fees associated with specific activities.
Cash Lodgement and Withdrawal	Messages for the electronic data exchange between central banks and commercial banks and/or cash in transit companies. These messages cater for deposits and withdrawals of cash at the central bank and the settlement of discrepancies discovered in cash deposits at the central bank.
Liquidity Management	Process and message set to cover the cash management, cash reporting, transaction management and the exchange of information on the cash side of financial transactions.
Market Infrastructure Cash Management	Set of processes and messages to cater for cash management requirements in market infrastructures.
Exceptions and Investigations	Set of messages to support payment-related investigation activities such as cancellation, modification, unable to apply and claim of non-receipt.

### **Authorities Communication**

Messages that support the provision of miscellaneous financial information to authorities, such as Regulators, Police, Customs, Tax authorities, Enforcement authorities, Ministries, etc.

Sub-function	Description
Authorities Financial investigations	A set of messages used by the Authorities (Police, Customs, Tax authorities, Enforcement authorities) to collect information from a financial institution about a client accounts, signatories, beneficiaries, movements, positions etc...
Currency Control	Currency control processes and related reporting to authorities.