

ISO 20022

Implementation of CR0249: correction of Usage section in pacs.007 Message Definition

Approved by the SEG on 7 October 2013

Message Definition Report

Errata

Edition 17 October 2013

Errata

In the Payments Clearing and Settlement Message Definition Report (MDR) Part 2 published on 31 May 2013, the 'Scope' section and the 'Usage' section of the FIToFIPaymentReversalV04 message definition (pacs.007.001.04) were not consistent, as follows:

Scope

*The FinancialInstitutionToFinancialInstitutionPaymentReversal message is sent by an agent to the next party in the payment chain. It is used to reverse a **payment** previously executed.*

Usage

*The FIToFIPaymentReversal message is exchanged between agents to reverse a **FIToFICustomerDirectDebit** message that has been settled. The result will be a credit on the debtor account.*

The FIToFIPaymentReversal message may or may not be the follow-up of a CustomerDirectDebitInitiation message.

The FIToFIPaymentReversal message refers to the original FIToFICustomerDirectDebit message by means of references only or by means of references and a set of elements from the original instruction.

The FIToFIPaymentReversal message can be used in domestic and cross-border scenarios.

A new MDR Part 2 has been published on 17 October 2013 where the 'Usage' section of the FIToFIPaymentReversalV04 message definition has been updated as follows:

*The FIToFIPaymentReversal message is exchanged between agents to reverse a **payment** message that has been settled. The result will be a credit on the debtor account (when the reversed payment was a Direct Debit) or a debit on the creditor account (when the reversed payment was a Credit Transfer).*

*The FIToFIPaymentReversal message may or may not be the follow-up of a **payment** message.*

*The FIToFIPaymentReversal message refers to the original **payment** message by means of references only or by means of references and a set of elements from the original instruction.*

The FIToFIPaymentReversal message can be used in domestic and cross-border scenarios.

The MDR Part 1 has been updated as well to better cover the actual scope of the pacs.007.