HVPS+ and CBPR+ differences

Preliminary list for discussion

13 April 2023
T2-CG Meeting

Table document – updated with T2-WG discussion results

Introduction

- T2 RTGS settles around 400k ISO 20022 payments per day

- ISO 20022 messages are sent to T2 RTGS via ESMIG. Thereby, T2 RTGS payment message usage guidelines are based on HVPS+

- T2 RTGS participants may need to relay payments to other banks via FINplus e.g. in case of a cross-border payment. The related messages are based on CBPR+ message usage guidelines

  - ➢ CBPR+ and HVPS+ market practices are aligned largely
  - ➢ Some differences exist which may lead to issues end-to-end

HVPS+ vs. CBPR+ Context
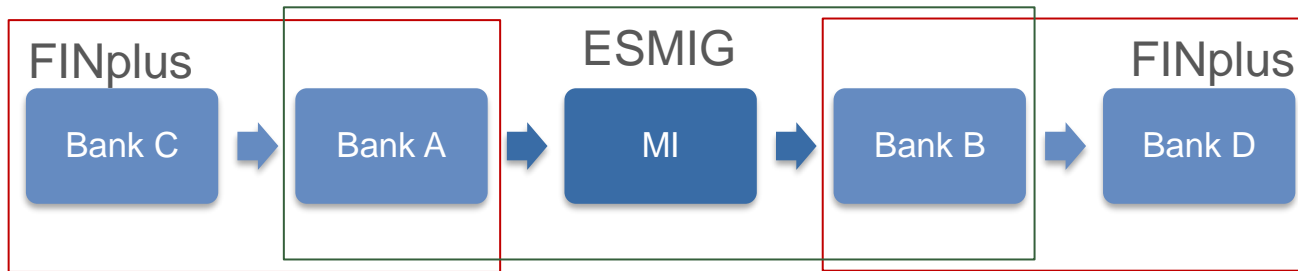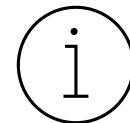
HVPS+

Market practice to harmonise ISO 20022 payments messaging across MIs globally
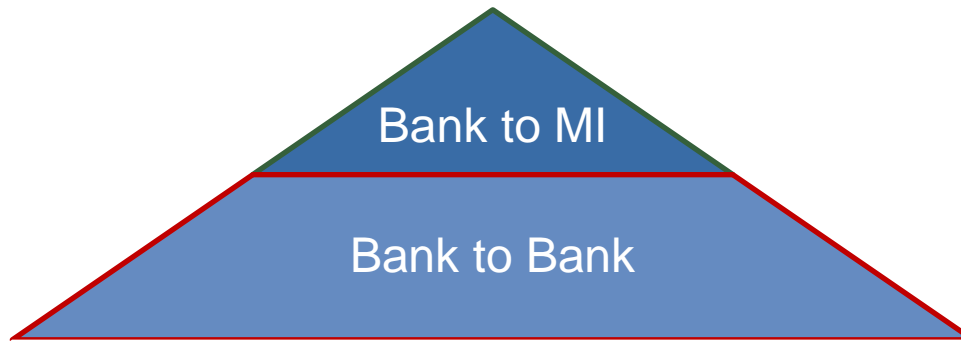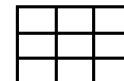
CBPR+

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

HVPS+: High Value Payments Systems Plus

CBPR+: Cross-border Payments and Reporting Plus

Reported differences (I/II) - updated

#	Topic	Description	Sender	Volumes	Motivation	Proposed approach
1	Debtor Contact Details	Contact details can be provided according to HVPS+ but are not allowed in CBPR+	Tbc	Tbc	Tbc	Seek alignment between HVPS+ and CBPR+ if relevant post Nov 2025
2	Agent Identification	Current HVPS+ formal rule seems to allow postal address to be send without name	Tbc	Tbc	Tbc	Seek clarification from T2-CG on actual examples to investigate
3	Charges Information	Charges information can be provided multiple times in HVPS+ but is restricted to one occurrence in case of "charge bearer DEBT" due to CBPR+ formal rule	Tbc	Tbc	Tbc	Seek alignment between HVPS+ and CBPR+ if relevant post Nov 2025
4	BIC validation – BIC8	FINplus validation allows usage of unpublished BIC11s in payment messages if BIC8 is published	Tbc	Tbc	Tbc	Flag with HVPS+ and request FINplus to apply stricter validation

Reported differences (II/II) - updated

#	Topic	Description	Sender	Volumes	Motivation	Proposed approach
5	BIC validation – FI vs Non-FI	FINplus validates if FI BIC is used in agent elements and rejects Non-FI BICs, T2 allows both BIC types	Tbc	Tbc	Tbc	Share information on CR-0039 which introduced simplification
6	Account Identification Other	CBPR+ pattern of account identification "other" is stricter compared to HVPS+	Tbc	Tbc	Tbc	Accepted misalignment between HVPS+ and CBPR+, inform sender to correct message
7	Empty Tags	FINplus does not allow empty tags in ISO 20022 messages. Empty tags are an XML feature that in some cases do not make sense business wise	Tbc	Tbc	Tbc	Seek clarification from T2-CG on actual examples to investigate
8	Party Identification	Current HVPS+ formal rule seems to allow postal address to be send without name; T2 textual rule only	Tbc	Tbc	Tbc	Update T2 with HVPS+ formal rule as part of HVPS+ alignment CR

Discussion

- Obtain missing information to assess impact of differences

- Discuss approach to resolve differences if applicable