

TCCG

pacs.002/camt.029 subscription options

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Introduction

- | Sender of a message in SWIFT FIN Ycopy mode can indicate for each message in the FIN User Header, whether the confirmation of processing by the market infrastructure (MT012) shall be returned to the sender (i.e. message by message confirmation)
- | As part of the consolidation project a network agnostic approach is introduced
- | Therefore a SWIFT specific network message MT012 will not be available anymore
- | The notification replacement will be PaymentStatusReport (pacs.002)
- | In the consolidation project the pacs.002 is generated by the application, not by the network service
- | ResolutionOfInvestigation (camt.029) as response message to PaymentCancellationRequest (camt.056) should be treated in the same way as the pacs.002
- | Two possible solutions are introduced on the next slide

Options

- | Option 1: Indication in the underlying message (pacs.004, pacs.008, pacs.009, pacs.010 and camt.056)
 - Same level of granularity (message by message) on customer side as in TARGET2
 - Use case is currently not covered by HVPS+ market practise / ISO20022 standard
 - Implementation technically possible, e.g. using element „Priority“ in business application header (head.001)
- | Option 2: Message subscription as part of common reference data
 - Based on original payment priority for payment messages
 - Based on Yes/No decision for PaymentCancellationRequest (camt.056)
 - Solution independent of messaging standards and therefore compliant with standards
 - Level of granularity reduced compared to TARGET2 as-is
- | TCCG to provide guidance on the preferred option