## **New Transaction Codes & Format to Support The Clearing House Real Time Payments**

Beginning in the second half of 2017, The Clearing House will begin a service to process Real Time Payments (RTP). This new payment type will have immediate funds availability, a \$25,000 limit, and enable payments to be originated real-time 24 hour a day, 365 days a year.

To prepare for RTP, please plan to implement the following codes and narrative text format to support this new payment method.

(1) <u>Update your BTRS/BAI2, ISO camt, and SWIFT MT transaction code tables with these new values</u>
The following detail and summary codes and descriptions should be inserted into transaction code tables across these format types to correctly report the new RTP credits and debits.

Туре	Detail Code	Summary Code	Detail Code Description	Summary Code Description	ISO Domain	ISO Family	ISO Sub- Family	SWIFT
CR	158	159	Real Time Payment	Total Real Time Payment Credits	PMNT	RRCT	DMCT	TRF
DR	458	459	Real Time Payment	Total Real Time Payment Debits	PMNT	IRCT	DMCT	TRF

(2) Follow the new narrative text format standard and associated Best Practices when reporting RTP in export files or reports
The following illustrates the Best Practice to report Real Time Payment (RTP) credits and debits within BTRS (and BAI2) files. This format is derived from the payment elements on ISO pacs.008 (presented beneath the BTRS example) that is used by The Clearing House to process RTP. The BTRS file will contain Debtor, Creditor, Reference and, optionally, Remittance information. It is at the discretion of each financial institution and treasury workstation provider to determine the format of the RTP, since each system may have constraints as to what information is available to report and/or limitation on how much space is available to report.

The new format includes Debtor, Creditor, and Remittance information from the originating party. Since this information travels with the payment through the clearing system between banks, it becomes directly available to Information Reporting platforms. The goal of publishing this standard is to help prevent variations that may arise between financial institutions that companies with multiple bank relationships would otherwise need to normalize themselves. So, implementing this format accomplishes this goal.

```
Payment Record
               88, Created: 2015-11-12T10:05:00;
Narrative Text
               88, Debtor Bank Ref: 2015111511021200201BFFFF00000000001;
with single
               88, Debtor Client Ref: 2E-Ref001;
Address Field
               88, Debtor Name: Debtor Name;
               88, Debtor Acct: 11000179512199001;
(Note: Each tag
               88, Debtor Bank ID: 021200201;
is on a
               88, Debtor Bank: New York Bank;
separate Record
               88, Debtor Address: The Empire State Building, 5th Ave 350 NY 10118 New York US;
88 for
illustration
               88, Creditor Name: Creditor Name;
only)
               88, Creditor Acct: 12000194212199001;
               88, Creditor Bank ID: 999999999;
Maximum 525
               88, Creditor Bank: 020010001;
Total
               88, Creditor Address: Park Avenue 45, Apt. 303 NY 10016 New York US
Characters
               88, Remit ID: 20151112INFOABCD;
Remittance
               88, Remit Method: EMAIL;
Information
               88, Remit Address: first.name@address.com;
               88, Remit Ustrd: Unstructured Information
Maximum 222
               88, Remit Nb: 2015111502120020101BFFFF0000000001;
Total
Characters
               88, Remit Related Date: 2015-11-12
```

Bank Reference BBBBBBBBBB Assigned by the Reporting bank

Customer Reference cccccccc 2.3 End To End Identification (Up to 16 characters)

## **Reference Material & Assistance**

- ☐ For reference, the BTRS Codes List provides a full list of Status, Summary and Detail codes, including RTP
- ☐ For Information about Real-time Payments from The Clearing House
- If you have questions about this X9 support for RTP or need assistance please contact X9

## **Appendix – Association of the ISO pacs.008 Payment Instruction to the BTRS Reporting Fields**

This provides payment lifecycle mapping from Payment to Reporting. It will aid you in extracting core information from the RTP that is standard in reporting and reconcilement processes. Each financial institution and treasury workstation provider is encouraged to follow these best practices, but it is understood that adhering to existing conventions provides consistency which users also value – so, there may be some variation.

ISO pacs.008 Msg #	Field Name	Field Description	RTP Status	Length	BTRS Field Name	Comments
1.2	CreDtTm	Creation Date Time	М	19	Created	ISO Definition: Date and time at which the message was created. The date is required to be set to Eastern Time (ET). Format - YYYY-MM-DDThh:mm:ss  Best Practice: Report the Created Date/Time, but banks may instead choose to include: ACK/Confirmation -OR- Memoposted. (Note: The current day and prior day Date/Time may also vary based on information available to the bank)
2.2	Instrld	Instruction Identification	М	35	Debtor Bank Ref	ISO Definition: Unique identification, as assigned by an instructing party for an instructed party, to unambiguously identify the instruction.  Format = YYYYMMDDbbbbbbbbbbbbbbbbbbbbbbbbbbbbbbb
2.3	EndToEndId	End To End Identification	М	35	Debtor Client Ref	ISO Definition: Unique identification, as assigned by the initiating party, to unambiguously identify the transaction. This identification is passed on, unchanged, throughout the entire end-to-end chain.  Will contain information from the sending client, often important for reconcilement. Might be blank, recommendation from TCH is to insert "NOREF".  Best Practice: Include as the Customer Reference (Entered by originating client)  On Record 16 - display up to 'rightmost' 16 significant characters in Customer Reference field  On Record 88 - display the entire field
2.4	Txld	Transaction Identification	М	35	Debtor Trans ID	ISO Definition: Unique identification, as assigned by the first instructing agent, to unambiguously identify the transaction that is passed on, unchanged, throughout the entire interbank chain.  Best Practice: Do not include in Record 88 if the value is the same as Instruction Identification (field 2.2)
2.462	Nm	Name	М	140	Debtor Name	Best Practice: If the BAI2/BTRS recipient is the Debtor, okay if a bank does not report all/certain Debtor fields.
2.508	ld	Identification	М	17	Debtor Acct	Best Practice: If this is 'your' bank, not required to report
2.525	Mmbld	Member Identification	М	9	Debtor Bank ID	Best Practice: If this is 'your' bank, not required to report
not on pacs.008		Member Name			Debtor Bank	Note: Some banks include the bank name, so this field provides that option to report the name associated to the ABA from Mmbld (2.525) using the bank's own Bank Table  Best Practice: If this is 'your' bank, not required to report it
2.463	PstlAdr	Postal Address			Debtor Address	Debtor Address - concatenate the fields up to all 5 fields  Best Practice: If this is 'your' bank, not required to report
2.467	StrtNm	Street Name	0	70		, age as a specific
2.468	BldgNb	Building Number	0	16		
2.470	TwnNm	Town Name	0	35		
2.469	PstCd	Post Code	0	16		
2.472	Ctry	Country	0	2		

2.627	Nm	Name	М	140		Best Practice: If the BAI2/BTRS recipient is the Creditor, okay if a bank does not report all/certain Creditor fields.
2.673	ld	Identification	М	17	Creditor Acct	Best Practice: If this is 'your' bank, not required to report
2.579	Mmbld	Member Identification	М	9	Creditor Bank ID	Best Practice: If this is 'your' bank, not required to report
not on pacs.008		Member Name			Creditor Bank	Note: Some banks include the bank name, so this field provides that option to report the name associated to the ABA from Mmbld (2.579) using the bank's own Bank Table  Best Practice: If this is 'your' bank, not required to report it
2.628	PstlAdr	Postal Address			Creditor Address	`
2.632	StrtNm	Street Name	0	70		
2.633	BldgNb	Building Number	0	16		
2.635	TwnNm	Town Name	0	35		
2.634	PstCd	Post Code	0	16		
2.637	Ctry	Country	0	2		
2.799	Rmtid	Remittance Identification	С	35	Remit ID	ISO Definition: Unique identification, as assigned by the initiating party, to unambiguously identify the remittance information sent separately from the payment instruction, such as a remittance advice.  NOTE: Remittance is Optional and may conform to a bank's policy on ACH Addenda and/or Wire ERI
2.801	Mtd	Method	C/M	4	Remit Method	ISO Definition: Method used to deliver the remittance advice information.  Value informs whether the Electronic Address is EMAIL or URID (Uniform Resource Identifier) e.g., URLs, email addresses, and ftp sites.
2.802	ElctrncAdr	Electronic Address	C/M	2048	Remit Address	ISO Definition: Electronic address to which an agent is to send the remittance information.
2.817	Ustrd	Unstructured	0	140	Remit Ustrd	ISO Definition: Information supplied to enable the matching/reconciliation of an entry with the items that the payment is intended to settle, such as commercial invoices in an accounts' receivable system, in an unstructured form.
2.825	Nb	Number	C/M	35	Remit Nb	ISO Definition: Unique and unambiguous identification of the referred document.  This is the Instrid (2.2) of the original payment
2.826	RltdDt	Related Date	C/M	10	Remit Related Date	ISO Definition: Date associated with the referred document.  This is the date of the original payment.