



HKD and RMB Accounts in Hong Kong: new statement narratives for Hong Kong Faster Payment System transactions

As part of the industry wide launch of Faster Payment System in Hong Kong, HSBC is introducing new statement narratives and transaction codes for Priority Payment (inward and outward), ACH Credits (inward and outward) and Direct Debit (inward) transactions that may be processed through the new Faster Payment System service. Please note that transactions of the abovementioned transaction types may continue to be processed through the existing payment system, hence the new statement narratives and transaction codes are not served to replace the existing statement narratives and transaction codes, which will remain applicable.

If you have an automated account reconciliation process in place for your HKD and/or RMB accounts in Hong Kong, you will need to take the below action:

1. Refer to the attached appendix that provides full details of the new statement narratives and transaction codes.
2. Evaluate if an update to your current automated account reconciliation process/logic is needed due to the introduction of the new statement narratives and transaction codes.
3. We recommend you to complete this update by 17 September 2018.

Please note: the examples below are provided for the purpose of demonstrating the new statement narratives and may not exactly match your statement entries.

Legend:

1. /CODEWORD/ - Code words that are standard descriptions seen in the statement narrative of the MT940/MT942 and BAI statements.
2. <Data Fields> - Description of fields that represent variable data elements that may be displayed as part of the statement narratives.
3. Differences are highlighted by red (for existing) and blue (for new) font colors

Statement Narrative for new transaction types – Priority Payment via Faster Payment System

Change Description	New Statement narratives and transaction information & code for the new transaction type Priority Payment via Faster Payment System. <i>Note: No change to existing Priority Payment statements</i>
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	Priority Payment via Faster Payment System – Inward	Priority Payment via Faster Payment System – Outward	Priority Payment via Faster Payment System – Outward Charges	Priority Payment via Faster Payment System - Outward Return
Recommended action	<i>Add new mapping to your system</i>			
Tag 61	SWIFT Code = NTRF	SWIFT Code = NTRF	SWIFT Code: NCHG	SWIFT Code: NRTI
Subfield 6-9	6. NTRF 7. Transaction ID from Payer Bank 8. Bank Reference 9. [BLANK]	6. NTRF 7. Customer Reference 8. Bank Reference 9. [BLANK]	6. NCHG 7. Customer Reference 8. Bank Reference 9. [BLANK]	6. NRTI 7. Original Customer Reference 8. Bank Reference 9. [BLANK]
Tag 86	Line 1-6	1. /ORDP/<Ordering Party> 2. /BREF/<Transaction ID from Payer Bank> + /OBK/<Payer Bank Clearing Code> 3. /VA/<Virtual Account> (if any) + /PXY/<Beneficiary Proxy ID> (if any) + /PURP/<Purpose Code> 4. /EREF/<EndtoEndID> + /REMI/<Remittance Info> 5. <Remittance Info> (con't) 6. <Remittance Info> (con't)	1. /BENM/<BeneficiaryName> 2. /BREF/<Channel Reference>+ /BBK/<Beneficiary Bank code> + /PURP/<Purpose code> 3. /EREF/<EndtoEndID> + /REMI/<Remittance Info> 4. <Remittance Info> (con't) 5. <Remittance Info> (con't)+ /PXY/<Beneficiary Proxy ID> (if any)	1. /BENM/<BeneficiaryName> 2. /BREF/<Channel Reference> + /EREF/<EndtoEndID> 3. /EREF/<EndtoEndID> 4. /RJCT/<Rejection code & reason> 5. <Rejection reason> (con't) + /PXY/<Orig Bene Proxy ID>

Inward ACH Credits via Faster Payment System

Change Description New statement narratives and transaction codes will be added for Inward ACH Credits via Faster Payment System.

	ACH Credits – Inward (From other Bank)		ACH Credits – Inward (From HSBC)	
Transaction processing method	Existing ACH Credits	ACH Credits via Faster Payment System	Existing ACH Credits	New ACH Credits via Faster Payment System
Recommended action	<i>No change to your system</i>	<i>Add new mapping to your system</i>	<i>No change to your system</i>	<i>Add new mapping to your system</i>
Tag 61 Subfield 6-9	SWIFT Code = NTRF 6. NTRF 7. Cust Ref (if any) 8. <i><Description></i> 9. <i><Description></i>	SWIFT Code = NTRF 6. NTRF 7. Transaction ID from Payer Bank 8. <i><Bank Reference></i> 9. [BLANK]	SWIFT Code = NTRF 6. NTRF 7. Cust Ref (if any) 8. NONREF 9. <i><Ordering Party></i>	SWIFT Code = NTRF 6. NTRF 7. Cust Ref (if any) 8. <i><Bank Reference></i> 9. CREDIT TRF IN
Tag 86 Line 1-6	1. <i><Description></i>	1. <i>/ORDP/<Ordering Party></i> 2. <i>/BREF/<Transaction ID from Payer Bank> + /OBK/<Payer Bank Clearing code></i> 3. <i>/VA/<Virtual Account> (if any) or /PXY/<Beneficiary Proxy ID> (if any) + /PURP/<Purpose Code></i> 4. <i>/EREF/<EndtoEnd ID> + /REMI/ <Remittance Info></i> 5. <i><Remittance Info> (con't)</i> 6. <i><Remittance Info> (con't)</i>	1. <i><Ordering Party></i> 2. AUTOPAY OUT 3. PAYMENT SETCODE/DESC + <EndtoEndID> 4. <i><Ordering Party></i> 5. <i><Entry Reference></i>	1. <i>/OBK/<Payer Bank Clearing code></i> 2. <i>/EREF/<EndtoEnd ID></i> 3. <i>/VA/<Virtual Account> (if any) + /ORDP/<Ordering Party></i> 4. <i>/REMI/<Remittance Info></i> 5. <i>/PXY/<Beneficiary Proxy ID> (if any)</i>

Differences are highlighted by *red* (for existing) and *blue* (for new) font colors.

Outward ACH Credits

Change Description	New statement narratives for Outward ACH Credits and charges will have some additional information.
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	ACH Credits – Outward		ACH Credits – Outward Charges		ACH Credits – Return	
Transaction processing method	Existing ACH Credits	New ACH Credits via Faster Payment System	Existing ACH Credits	New ACH Credits via Faster Payment System	Existing ACH Credits	New ACH Credits via Faster Payment System
Recommended action	<i>No change to your system</i>	<i>Add new mapping to your system</i>	<i>No change to your system</i>	<i>Add new mapping to your system</i>	<i>No change to your system</i>	<i>Add new mapping to your system</i>
Tag 61 Subfield 6-9	SWIFT Code: NTRF 6. NTRF 7. . Cust Ref (if any) 8. Bank Reference (if any) 9. NONREF	SWIFT Code: NTRF 6. NTRF 7. Cust Ref (if any) 8. Bank Reference (if any) 9. /PYTP/CREDIT TRF	SWIFT Code: NCHG 6. NCHG 7. Cust Ref (if any) 8. Bank Reference (if any) 9. NONREF	SWIFT Code: NCHG 6. NCHG 7. Cust Ref (if any) 8. Bank Reference (if any) 9. /PYTP/CREDIT TRF	SWIFT Code: NTRF 6. NTRF 7. Cust Ref (if any) 8. Bank Reference (if any) 9. NONREF	SWIFT Code: NTRF 6. NTRF 7. Cust Ref (if any) 8. Bank Reference (if any) 9. /PYTP/CREDIT RTN
Tag 86 Line 1-6	<u>Debatched Statements</u> 1./CREF/<CustBatchId> /BREF/<ConnectBatchId> or <NetReference> (if any) 3. /SUPP/AUTOPAY OUT + <Payment Setcode> 4. /BENM/<Beneficiary Name> OR	<u>Debatched Statements</u> 1./CREF/<CustBatchId> /BREF/<ConnectBatchId> > or <NetReference> (if any) 3. /SUPP/AUTOPAY OUT + <Payment Setcode> 4. /BENM/<Beneficiary Name> 5. /EREF/<Customer Ref> OR	1. NONREF 2. AUTOPAY OUT <Payment Setcode/Desc> 3. CHG 4. PAYO APS CHARGES	1. /CREF/<CustBatchId>/BREF/ <Channel Reference> (if any) 2. AUTOPAY OUT <Payment Setcode/Desc> 3. CHG 4. PAYO APS CHARGES	<u>Debatched Statements</u> 1./CREF/<CustBatchId> /RJCT/<Reject Reason> 2./BREF/<ConnectBatchId> 3. /SUPP/AUTOPAY OUT REVERSAL + <Payment Setcode> 4. /BENM/<Beneficiary Name> OR	<u>Debatched Statements</u> 1./CREF/<CustBatchId> /RJCT/<Reject Reason> 2./BREF/<ConnectBatchId> 3. /SUPP/AUTOPAY OUT REVERSAL + <Payment Setcode> 4. /BENM/<Beneficiary Name> 5. /EREF/<Customer Ref> OR

	<p><u>Without Connect Batch</u></p> <p>1. NONREF 2. AUTOPAY OUT 3. <Payment Setcode/Desc></p> <p>OR</p> <p><u>With Connect Batch</u></p> <p>1. /BTOT/<Num> 2. /SUPP/AUTOPAY OUT + <Payment Setcode></p>	<p><u>Without Connect Batch</u></p> <p>1. /CREF/<CustomerRef> /BREF/<ConnectBatchId> or <NetReference> 2. AUTOPAY OUT 3. <Payment Setcode/Desc></p> <p>OR</p> <p><u>With Connect Batch</u></p> <p>1. /BTOT/<Num> 2. /SUPP/AUTOPAY OUT + <Payment Setcode></p>			<p><u>Without Connect Batch</u></p> <p>1. CustBatchId 2. AUTOPAY OUT REVERSAL 3. <Payment Setcode/Desc> 4. BATCH VALUE <Date> ACTUAL DEBIT DATE<Date></p> <p>OR</p> <p><u>With Connect Batch</u></p> <p>1. /BTOT/<Num> 2. /SUPP/AUTOPAY OUT REVERSAL + <Payment Setcode></p>	<p><u>Without Connect Batch</u></p> <p>1. /CREF/<CustBatchId> 2. AUTOPAY OUT REVERSAL 3. <Payment Setcode/Desc> 4. BATCH VALUE <Date> ACTUAL DEBIT DATE<Date></p> <p>OR</p> <p><u>With Connect Batch</u></p> <p>1. /BTOT/<Num> 2. /SUPP/AUTOPAY OUT REVERSAL + <Payment Setcode></p>
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Statement Narrative for new transaction types – Inward Direct Debit (Real Time)

Change Description	New Statement narratives and transaction information & code for the new transaction types Inward Direct Debit (Real Time). Note: No change to existing Direct Debit statements.
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	Inward Direct Debit (Real Time)	Inward Direct Debit (Real Time) Return
Recommended action	<i>Add new mapping to your system</i>	
<u>Tag 61</u>	SWIFT Code = NDDT	SWIFT Code = NRTI
<u>Subfield 6-9</u>	6. NDDT 7. Transaction ID from Payer Bank 8. Bank Reference 9. [BLANK]	6. NRTI 7. Transaction ID from Payer Bank 8. Bank Reference 9. [BLANK]
<u>Tag 86</u>	1. /EREF/<EndtoEndID> + /PURP/<Purpose Code> 2. /MREF/<Mandate ID> +/BBK/<Beneficiary Bank code> 3. /BENM/<BeneficiaryName> 4. /REMI/<Remittance Info> 5. <Remittance Info> (con't)	1. /EREF/<EndtoEndID> + /PURP/<Purpose Code> 2. /MREF/<Mandate ID> +/BBK/<Beneficiary Bank code> 3. /RJCT/<Rejection code> 4. /BENM/<Beneficiary Name>
<u>Line 1-6</u>		

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