

REQUEST TITLE: IBG – PAYMENT REFERENCE STANDARD

Serial No: 2013/52

REQUESTOR DETAIL

Requested by : Chooi So Fun

Signature: 

Reviewed by : Malarvili Muniandy

Signature: 

Department : Alternate Channels, RCB

Date Request : 9 April 2013

REQUEST DESCRIPTION

No	Item	Description
1	OBJECTIVE of the Project / Enhancement	To make the below 3 type of payment information as compulsory in KFHOnline, CMS, IBG-OTC & Mobile Banking and to reflect the information on statements: <ul style="list-style-type: none"> - Recipient's Reference (20 chars, Mandatory) - Payment Description (20 chars, Optional) - Sender's Name (80 chars, Mandatory)
2	General Overview	It is MyClear requirement to make the above 3 type of payment information to be supplied as compulsory for both OFI & RFI. With this implementation, payments can be easily identified and recipient can view payment information without having to request from banks in the future. Please refer to document attached for further details of the requirement from MyClear.
3	Proposed Process Flow	As OFI – KFHOnline, Mobile Banking, CMS and GFS: <ol style="list-style-type: none"> 1. OFI Nacha File - To use existing Payment Description field as mandatory field to populate the "Recipient's Reference" information i.e. 2nd Addenda at position 24-44. 2. OFI Nacha File – To use existing Reference Number field to populate the "Payment Description" information i.e. 2nd Addenda at position 4-23. 3. Request sender to provide the "Recipient's Reference" (20 chars) for all IBG transactions and must be a mandatory field. 4. OFI must transmit the Recipient's Reference & Sender's Name to RFI As RFI: <ol style="list-style-type: none"> 1. To display the Recipient's Reference, Sender's name and Payment Description on beneficiary's banking account statement upon RFI Crediting 2. To reflect all the 3 type of payment information in CORUS RFI Enquiry Report & Screen. BVMC Report: <ol style="list-style-type: none"> 1. To reflect all the 3 type of payment information in the relevant BVMC Reports.
4	Charges	Nil
5	Features / Functions	As per item 3 above.

6 Screen and Design (Include Notes / Messages)

KFHOnline – Open IBG, Registered IBG & Receipt:

The screenshot shows the 'Open InterBank Giro Transfer' form. Callout boxes provide the following annotations:

- Change label "Remarks" to "Recipient Reference" - 20 chars & it is mandatory** (points to the Remarks field)
- Change label "Transaction reference number" to "Payment Description" - 20 chars & it is optional** (points to the Transaction reference number field)

Notes from the interface:

1. Please take note that transactions performed after 12 noon (working days) or performed on weekend and Federal Territory public holidays will be processed on the next working day.
2. For transactions performed before 12 noon (working day), the beneficiary will receive the funds latest by tomorrow morning 7am.
3. A RM12 fee will be charged for every transaction.
4. Total fee of RM4 (RM2 for S) and RM2 for (B) will be based on Standing Instructions for interbank Giro transfers.

Other fields visible: Beneficiary bank (UNITED OVERSEAS BANK), Beneficiary account number (1234567890123456), Beneficiary holder name (Tester ABC), Beneficiary ID (7701020034567), Beneficiary ID Type (Please select), and Transaction reference number (TxnRefNo123456789012).

Mobile Banking – Registered IBG & Receipts:

"From" stage

The screenshot shows the 'Registered IBG Transfer' screen in the mobile app. Callout boxes provide the following annotations:

- To add "Recipient Reference" - 20 chars & it is mandatory** (points to the Remarks field)
- To add "Transaction reference number" - 20 chars & it is optional** (points to the Transaction reference number field)

Fields visible: Amount (2), From account (Please select).

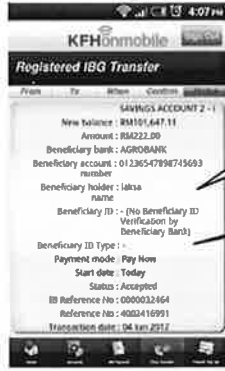
"Confirm" stage

The screenshot shows the 'Confirm' stage of the mobile app. Callout boxes provide the following annotations:

- Recipient Reference** (points to the Remarks field)
- Transaction reference number** (points to the Transaction reference number field)

Fields visible: Transfer amount (RM223.00), From account (005102003284), Pay Now, Today, Beneficiary bank (01234547898745493 AGROBANK), and Submit button.

"Status" stage



Recipient Reference

Transaction reference number

CMS – Open IBG, Registered IBG, Bulk Payment & Receipts:

Open Interbank Transfer

Enter transaction details

Notes

1. Kindly enter all required details.
2. Fee will be charged for every transaction.

IBG:

- i. IBG transactions approved after 12 noon (working days) or approved on weekend and Federal Territory public holidays will be processed on the next working day.
- ii. For transaction performed before 12 noon (working days), the beneficiary will receive the funds on the same day.
- iii. Please select Hong Leong Bank for IBG payment to EDN Bank with immediate effect.
- iv. ICBC: For Current, Savings and Loan Account, please enter the account number from 3rd digit onwards.

RENTAS:

1. For Current, Savings and Loan Account, please enter the account number from 3rd digit onwards.

- Change label "Payment Detail" to "Recipient Reference" - 20 chars & it is mandatory

- Change label "Payment Reference Number" to "Payment Description" - 20 chars & it is optional

Bulk Upload File:

	A	B	C	D	E	F	G	H
1	Header Record	Customer ID	Customer Batch No	Batch Name	Batch Date	Payment Date/Value Date (VD)	Payment Currency	
2	H	1	KFHD1	KFHDebit	20130123	20130123	MYR	
3	Payment Record	Payment Type	Payment Reference No	Payment Detail	Payment Amount	Debit Account No	Bene IC / ID / Registration No	Bene Name
4	P		ProdTest1	ICBCBNP01	0.4	01105013079		Tester ABC
5	P		ProdTest2	ICBCBNP02	0.5	01105013079		Tester XYZ
6	Trailer Record	Total Record	Total Amount					
7	T	2	0.9					
8								
9								
10								
11								
12								
13								

- Change header "Payment Reference No" to "Payment Description" - 20 chars & it is optional

- Change header "Payment Detail" to "Recipient Reference" - 20 chars & it is mandatory

IBG-OTC:

GlobalFS Teller

F1 Help F2 Admin F3 Dup F4 Receipt F5 OVR F6 Tran F7 Teller F8 Sup

System Applications Office Tools

Transaction Menu: 4 | Remittance 3 | Issue TT 1 | Issue TT Against Account

Reference Number

Customer Transfer Bank To Bank Transfer MEPS Direct Transfer

Frequent Remitter Remitter Number Remitter's Name Beneficiary List

Account Detail
 Account #: 001-105-01055-9 Currency Type: MYR Status: 105 Active Customer Name: MALARVILI A/P MU Br: 1 Value Date: 15/12/2010

Remitter's Name: MALARVILI A/P MUNANDY
 Remitter's Address 1: B3-9 MENARA MUTIARA Remitter's Address 2: JALAN 11, TAMAN T.A.R Residence: Resident

Financial Details
 TT Currency: MYR Correspondent Bank: MEPS-BANK ISLAM TT Amount: 60000
 Buy Rate: 1.050003000 Sell Rate: 1.050000000 Debit Amount: 150.00
 GTD Deal Ticket: Department:

Payment Value Date: 15/12/2010 Remuneration: Correspondent Charges: BEN 0.00 Total Charges: 2.00 Currency: MYR Debit Charges: 2.00

Narrative: DUIT BESARAN

Beneficiary Details OK Cancel

- Change label "Draft Purpose" to "Payment Description"
 - 20 chars & it is mandatory

- Change label "Narrative" to "Recipient Reference"
 - 20 chars & it is optional

CORUS – OFI Enquiry Screen / Report / Print Result:

- Change label "Payment Detail" to "Recipient Reference"
- Change label "Payment Reference No" to "Payment Description"

Sl No	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT	AU	AV	AW	AX	AY	AZ
1	Kuwait Finance House																																																			
2	Report Name: IBG Originating Transaction Enquiry (Normal)																																																			
3	Generated Date: 04/04/2013 15:35:41																																																			
4																																																				
5																																																				
6	Channel Ref. No.	Sender Acco	Sender Account Name	Transfer Amount	Payment Details	Payment Reference No																						FEFF																								
7	0000034597	01102000169	MOHAMED KHAIRUL ANUAR BIN MOHD BASRI	112.00	THIS IS REMARKS FIEL	TrxRefNo123456789012																						1.213																								
8																																																				
9	Total Record																																																			

IBG Originating Transaction Details

Channel Ref. No.: 0000034597
 IBG Transaction No.: 026301
 Date/Time: 2013-04-04 15:33:55
 Batch No.: -
 Channel: IB
 Branch: Consumer Internet Banking
 Window: -
 Processed Date: -
 Trace No.: -

Sender Account No.: 011020001691
 Sender Account Name: MOHAMED KHAIRUL ANUAR BIN MOHD BASRI
 Beneficiary Account No.: 1234567890123456
 Beneficiary Name: TESTER ABC
 Beneficiary ID: -
 Beneficiary Bank Name: UOB BANK

Old IC No.: -
 New IC No.: -
 Business Reg. No.: -
 Other ID No.: -
 Segment Code: 1
 Process Code: 0

Charges Amount: 2.10
 Transfer Amount: 100.10

Payment Details: THIS IS REMARKS FIEL
 Payment Reference No: TrxRefNo123456789012
 Payment Type: Immediate Payment
 Effective Date: 20130404

Phoenix Charges Ref No.: 1004123559
 Phoenix Charges Status: SUCCESSFUL
 Phoenix Fund Transfer Ref No.: 1004123560
 Phoenix Fund Transfer Status: Successful
 Phoenix Reverse Charges Ref No.: -
 Phoenix Reverse Fund Transfer Ref No.: -
 Phoenix Reverse Status: -
 Status: Ready
 Description: -
 MEPS Status: N/A

CORUS – RFI Enquiry Screen / Report / Print Result:

- Change label “Payment Detail” to “Recipient Reference”
- Change label “Payment Reference No” to “Payment Description”
- At last column add information on “Sender Name” (80 chars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
1	Xuwait	Finance	House																											
2	Report	Name:	IBG	Receiving	Transaction	Enquiry																								
3	Generated	Date:	04/04/2013	16:52:47																										
6	IBG	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr	Tr
7	25886	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
8	25885	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
9	25884	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
10	25883	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
11	25882	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
12	25881	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
13	25880	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2

IBG Receiving Transaction Details

Trace No.:	100002143727239
IBG Transaction No.:	25886
Transaction Date:	2013-04-04 14:42:42
Effective Date:	2013-04-04
Settlement Date:	000
Originating FI ID:	10000214
Beneficiary Account No.:	00493000417
Beneficiary Name:	Thilaga a/p Kris
Beneficiary ID:	-
Amount:	155.00
Batch No.:	0000000
Original Trace No.:	-
Originating FI Name:	STANDARD CHARTERED BANK
Return Code:	-
Return Description:	-
Window:	3
Payment Ref No.:	0N25961304041144
Payment Detail:	SAVING5668299994437
Old IC No.:	-
New IC No.:	-
Business Reg. No.:	-
Other ID No.:	-
Segment Code:	-
Process Code:	0
Reject Date:	-
Reject Response Code:	-
Reject Description:	-
Reject Date of Death:	-
Credit Status:	Success

- After “Payment Details” add “Sender Name” info.

7	Reports (new / enhancement) and samples	As per item 3 above i.e. to reflect the relevant label and information for the 3 type of payment information in all the affected BVMC and CORUS Reports.
8	Audit Trails	As per existing
9	BVMC Changes / Enhancements	As per item 3 above i.e. to reflect the relevant label and information for the 3 type of payment information in all the affected BVMC and CORUS Reports.
10	Back-end processes / enhancements	
11	ATM / OTC	N/A
12	Timeline	Live by May 2013
13	Exceptional Handling	As per current handling

NOTES OF DISCUSSION

IBG Special Project Meeting

Meeting : Special Project Meeting on IBG Payment Reference Standard
Date : 7 Mar 2013
Time : 3.30 pm to 5.30 pm
Venue : Meeting Rooms, Level 10, Tower 2A, Avenue 5, Bangsar South

1. The meeting was attended by BNM, ABM, 28 IBG member banks, and MyClear

2. The meeting was conducted based on the Business User Requirement slides presented during the IBG Project Meeting held on 25 Feb 2013, incorporating feedback from ABM.

3. Amongst others, the following were discussed and decided:

No	Item	Decision
3.1	Recipient's Reference - by 30 Jun 2013	<ul style="list-style-type: none"> i. Agreed to change the term from "Beneficiary's Reference" to "Recipient's Reference". <ul style="list-style-type: none"> a. This field must be available at all channels (except ATM) for Originator to furnish the value. ii. Banks will be allowed more time to ensure the readiness to support the Recipient's Reference info for transactions initiated over the counter (OTC). Banks will be surveyed on the readiness of their OTC channel. iii. The Recipient's Reference must not be defaulted to "Interbank GIRO" or any other generic references as this is not meaningful for recipients. <ul style="list-style-type: none"> a. OFI must ensure Originators provide the Recipient's Reference. b. Banks are to immediately work with their corporate clients to ensure the corporates' readiness and raise awareness amongst the corporates. BNM suggested that banks liaise with a few of their corporates to identify issues that these corporate's may have so that banks can quickly address these issues. If there are issues of common interest identified MyClear is open to having further discussions with the industry.
3.2	Originator/ Sender Name - by 31 Dec 2013	<ul style="list-style-type: none"> i. Originator/Sender Name will be the debiting account holder's name provided that the Originator agrees to the default and the default value is meaningful to the recipient. ii. OFI must transmit the full IBG format for name which is 80 characters in length, without any truncation. iii. RFI who have difficulty accommodating 80 characters on their statements, may opt to display at least 20 characters as long as what is displayed is meaningful to the recipient. However the full 80 characters should be provided through electronic files or data files.

NOTES OF DISCUSSION IBG Special Project Meeting

3.3	Payment Description - by 31 Dec 2013	<ul style="list-style-type: none"> i. It was agreed that Payment Description to be an Optional field. ii. The OFI must allow the Originator to enter the Payment Description field, but Originator/Corporate may opt to leave it blank. iii. Payment Description field must be available at Internet Banking screen and all other channels (except ATM) for the Originator to furnish the information. iv. Banks may be allowed more time to ensure the readiness to support the Payment Description info for transactions initiated over the counter (OTC). Banks will be surveyed on the readiness of their OTC channel.
-----	--	--

4. The meeting also agreed that Payment Information would be prioritized for Current Accounts and Savings Accounts (CASA) statements:
 - a. To provide all three fields on CASA statements
 1. by 30 June 2013 for Recipient's Reference
 2. By 31 Dec 2013 for Sender's Name and Payment Description.
 - b. Printing on Passbook is not required. However, RFI must provide the information to the recipient via other means such as payment advices or email.
 - c. Banks are allowed more time to ensure readiness of Loan, Credit Card and Hire Purchase statements. MyClear will conduct survey with banks on implementation date for item (c).
5. Banks must provide electronic files or data files containing the payment information to recipients.
6. BNM clarified that the scope includes intra-bank payment transactions (excluding RENTAS) as this was already discussed and minuted in the ePCMCG meeting attended by all bank CEOs. Banks will be surveyed on their readiness.
7. The implementation scope encompasses standing instructions, autopay and any other points of initiation except ATM.
7. MyClear will issue the survey by Monday, 11 Mar 2013.
8. MyClear will decide on when to turn on the checking for Recipient's Reference and Originator/Sender Name in PaySwitch Validation Module after completing survey on bank's readiness to implement at all channels.
9. Banks which have issues with the implementation shall write-in to MyClear/ BNM for consideration. Banks are advised to propose alternatives and workarounds to ensure the deadlines are met.

REVISED.
Updated as per meeting



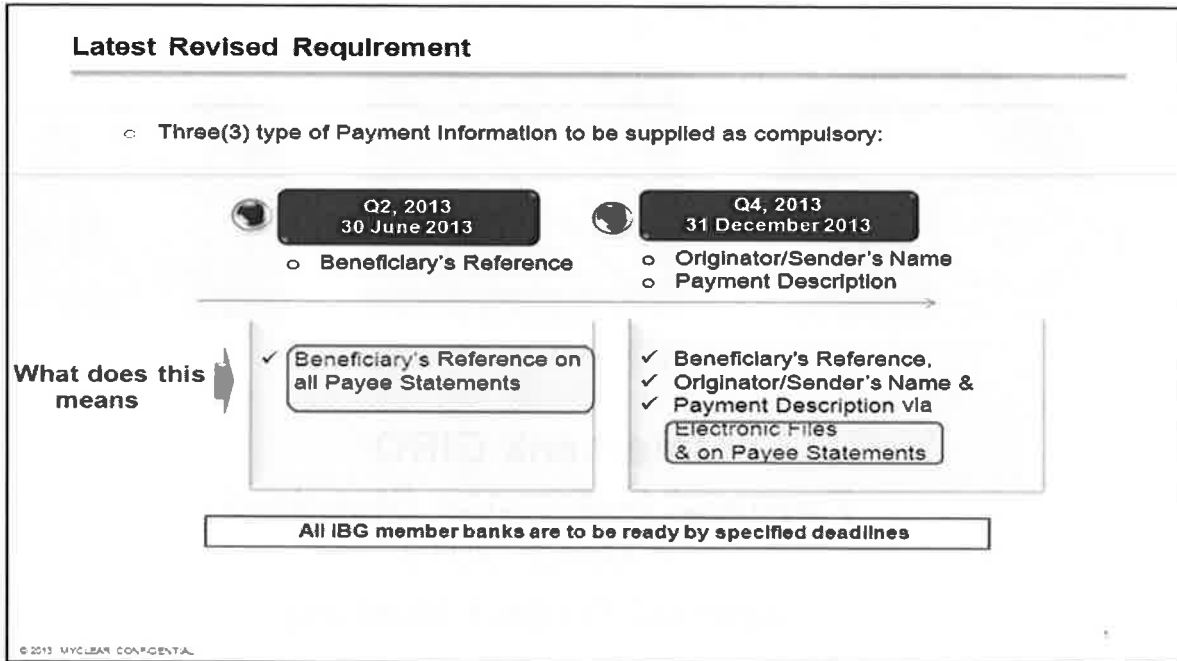
**Interbank GIRO
 Payment Reference Standard
 7 March 2013
 Special Project Meeting**

© 2013, MYCLEAR, CONFIDENTIAL

Background

No.	Date	Summary of Change
1	13 Dec 2012 (3 rd BWG Meeting)	Project Initiation
2	17 Dec 2012 (Email to banks)	<ul style="list-style-type: none"> Revision of Rules & System Message Format slide sent to banks. <ul style="list-style-type: none"> Reference Number (20 chars) Payment Description (20 chars) Sender's Name (80 chars) Sender's Identity Number (15 chars) The implementation is to be made effective on 1st Jul 2013.
3	19 Dec 2012 (Board Rules and Compliance)	<ul style="list-style-type: none"> Revised revision of Rules & System Message Format: <ul style="list-style-type: none"> Beneficiary's Reference (20 chars) Payment Description (20 chars) Sender's Name (80 chars) Beneficiary's Reference is to be implemented by 30 Jun 2013 and Payment Description & Sender's Name will be on 31 Dec 2013.
4	25 Feb 2013	Project Meeting Ref: IBG Payment Std Ref BUR_FS [Draft 1] 20130225
5	7 March 2013	To finalize requirements based on FIs feedback via: <ul style="list-style-type: none"> o ABM meeting on 27 Feb 2013 o Survey by FIs

© 2013, MYCLEAR, CONFIDENTIAL



Refer to ABM's comments with MyClear response in next slide.

ABM Feedback #1 (cont.)

	ABM Comments	MyClear Feedback
1	<p>For Q2, 2013, 30 June 2013 :-</p> <ul style="list-style-type: none"> • We had recommended that we use the term "Recipient's Reference" as opposed to "Beneficiary's Reference" to avoid jargon which the ordinary man on the street may not understand. We would like to make that point again. Please re-consider even though it is conceded that we will ultimately have to educate customers as to what the term used means. 	<p>Agree. Use Recipient's Reference instead of Beneficiary's Reference.</p>
2	<ul style="list-style-type: none"> • We would like to clarify that the Beneficiary's Reference will not appear on all Payee Statements. It will only appear on statements for CASA (current account and savings account). • Passbooks, loan statements and credit card statements will be excluded. • A later deadline for loan statements and credit card statements will have to be established because substantial system changes will have to be made. Given the size of the passbooks, banks are of the view that it would not be possible to make changes to the same. 	<p>Agree.</p> <ul style="list-style-type: none"> ▪ Only appear on statements for CASA (current account and savings account) for 2013. ▪ Loan statements and credit card statements still need to be provided – FIIs to provide implementation date. ▪ Passbooks – not applicable. Banks must supply to recipients via other means e.g credit advice – FIIs to provide implementation date.

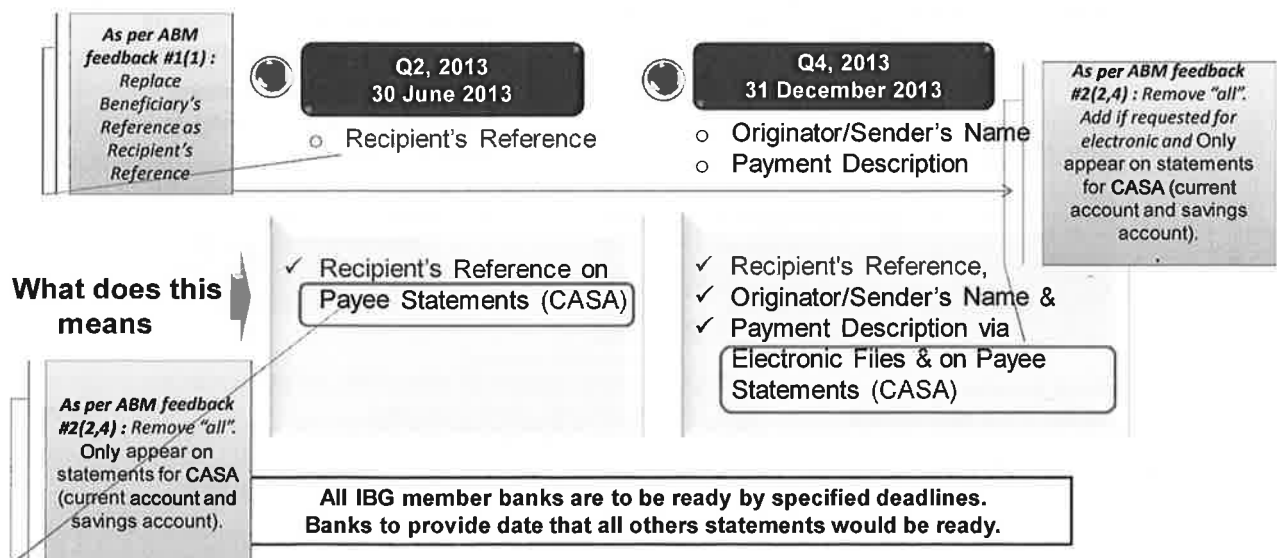
ABM Feedback #1 (cont.)

	ABM Comments	MyClear Feedback
3	<p>For Q4, 2013 – 31 December 2013 :-</p> <ul style="list-style-type: none"> Please be informed that the Originator/Sender's name will be the debiting account holder's name. 	<p>Agree. OFI can default Originator/Sender's name to debiting account holder's name provided that originator agrees to the default value and the default value is meaningful to the recipient.</p>
4	<ul style="list-style-type: none"> The Payment Description will appear in the Electronic Files but will only be completed if so required by customer. Similarly the Payment Description will not appear on all Payee Statements. It will only appear on statements for CASA (current account and savings account). Passbooks, loan statements and credit card statements will be excluded. A later deadline for loan statements and credit card statements will have to be established because substantial system changes will have to be made 	<p>Agree. Payment Description will appear in the Electronic Files. Agree.</p> <ul style="list-style-type: none"> Only appear on statements for CASA (current account and savings account) for 2013. Loan statements and credit card statements still need to be provided - Fls to provide implementation date Passbooks – not applicable. Banks must supply to recipients via other means e.g credit advice - Fls to provide implementation date.

Latest Revised Requirement

UPDATED

- Three(3) type of Payment Information to be supplied as compulsory:



Latest Revised Requirement - Sample Payment Information

Sample meaningful description for reconciliation

TRANSACTION DESCRIPTION	IN (RM)
ASB DIV 2012-0551234 Dividend payment	750.40+
BNM JUNE 2013 Salary payment	2941.00+
CHAN DINNER Identity of sender	50.00+
TELEKOM 404 Purpose of payment	135.00+
ABDUL JANUARY RENT Bill payment	1500.00+
ABDUL JANUARY RENT Identity of payee	1500.00+
ABDUL JANUARY RENT Purpose of payment	1500.00+

Fund transfer from HSBC UK to Natwest UK

Sender's Name: CHOO&CHENG

Purpose of payment (key-in by payer) : HOUSING

BAC	CHOO&CHENG , HOUSING , FP 03/10/11 0002 , 011149022000300101	77.09
OTR	CALL REF.NO. 0469 , FROM A/C 66253616	110.00
OTR	CALL REF.NO. 0469 , CHOO LI WEI , FP 03/10/11 10 , 16220550735349000N	.
POS	1473 04OCT11 , AMAZON *MKTPLCE , EU-UK , AMAZON.CO.UK LU	.

By June 2013:

- Payments can be easily identified by originator/sender's name and basic description for IBG to be similar with cheque.
- Recipient can view payment information without having to request from banks

ABM Comments	MyClear Feedback	
1	<ul style="list-style-type: none"> The identity of sender (Chan) in the third line and the identity of the payee (Abdul) in the fifth line of the sample would only be achievable by 31 December 2013. 	<p>Agree.</p> <p>Slide refers to end of result of overall deliverables and not by phase.</p>
2	<ul style="list-style-type: none"> We are also given to understand that "Telekom" in the fourth line will actually appear in the bill payment services screen and is not applicable in the Malaysian context. 	<p>Note that this is applicable for Direct Debit</p>

Latest Revised Requirement - Sample Payment Information

UPDATED

Sample meaningful description for reconciliation

TRANSACTION DESCRIPTION	IN (RM)
ASB DIV 2012-0551234 Dividend payment	750.40+
BNM JUNE 2013 Salary payment	2941.00+
CHAN DINNER Identity of sender	50.00+
CHAN DINNER Purpose of payment	50.00+
TELEKOM 404 Bill payment	135.00+
ABDUL JANUARY RENT Identity of payee	1500.00+
ABDUL JANUARY RENT Purpose of payment	1500.00+

- Payments can be easily identified by originator/sender name and basic description for IBG to be similar with cheque.
- Recipient can view payment information without having to request from banks

As per ABM feedback #2 : Remove June 2013, this end result of all deliverables.

As per ABM feedback #2 (2) : may applicable to Direct Debit

Fund transfer from HSBC UK to Natwest UK

Sender's Name: CHOO&CHENG

Purpose of payment (key-in by payer) : HOUSING

BAC	CHOO&CHENG , HOUSING , FP 03/10/11 0002 , 011149022000300101	77.09
OTR	CALL REF.NO. 0469 , FROM A/C 66253616	110.00
OTR	CALL REF.NO. 0469 , CHOO LI WEI , FP 03/10/11 10 , 16220550735349000N	.
POS	1473 04OCT11 , AMAZON *MKTPLCE , EU-UK , AMAZON.CO.UK LU	.

By 30 June 2013



ABM Feedback #3

Payment Information Rules Beneficiary's Reference			
Clause	Current Clause	Revision	Purpose
8.6.1	New clause	OFI shall request the Originator/Sender to provide the Beneficiary's Reference (20 characters) for all IBG transactions. All the information fields should be clearly identified on the remittance form and internet banking screen as well as any other point of originating with the text "Appears on payee's statement". Beneficiary's Reference is mandatory information.	To require OFI to obtain Beneficiary's Reference for the purpose of providing the same to MyClear/RFI as this information is now made mandatory.
8.6.1 (a)	If Originator provides Reference Number, OFI must capture the information and send to MyClear/Receiving Bank (RFI).	OFI must provide the Beneficiary's Reference to MyClear/Receiving Bank (RFI). MyClear has the right to reject any IBG transactions received from OFI without Beneficiary's Reference.	To remove the option for originator not to supply the reference number.
8.6.1 (b)	If Originator does not provide Reference Number, OFI can leave the Reference Number as blank (spaces).	To remove	No longer applicable.

Reference Document
1. IBG Operating Rules version 1.13 – Payment Information Inclusion

© 2013 MYCLEAR. CONFIDENTIAL

ABM Feedback #3 (cont.)

	ABM Comments	MyClear Feedback
1	<p>Clause 8.6.1 :-</p> <p>The information fields cannot be identified on remittance forms for a start but only on the internet banking screen (and in the case of some banks, only the internet banking screen for retail). Again this is because it will otherwise involve major system changes both at the front and back end.</p> <p>* The deadline for remittance forms remains to be established.</p> <p>The banks strongly reiterate the priority previously enunciated in our letter to you – firstly, internet banking and secondly, cash management. Over-The-Counter (OTC) transactions cannot be included if the deadline of 30 June 2013 is to be met.</p> <p>* The deadline for OTC transactions remains to be established.</p>	<p>Agree</p> <p>30 June 2013</p> <ol style="list-style-type: none"> 1. Internet banking screen 2. Cash Management <p>Over the Counter (OTC) – FIs to provide implementation date.</p>
2	<p>Clause 8.6.1(a) :-</p> <p>The provision ought to make it clear that in cases of default or omission on the part of the Originator, the OFI will be at liberty to complete by inserting the default value "Interbank GIRO". We have made this suggestion previously.</p>	<p>Disagree.</p> <p>OFI to provide meaningful value for Recipient's Reference . Banks to provide feedback from their corporates on the provision of this info.</p>

© 2013, MYCLEAR. CONFIDENTIAL

Payment Information Rules

1 Recipient's Reference

UPDATED

Clause	Current Clause	Revision	Purpose
8.6.1	New clause	<p>OFI shall request the Originator/Sender to provide the Recipient's Reference (20 characters) for all IBG transactions.</p> <p>All the information fields should be clearly identified on the remittance form and internet banking screen as well as any other point of origination with the text "Appears on payee's statement".</p> <p>Recipient's Reference is mandatory information.</p>	<i>To require OFI to obtain Beneficiary's Reference for the purpose of providing the same to MyClear/RFI as this information is now made mandatory.</i>
8.6.1 (a)	If Originator provides Reference Number, OFI must capture the information and send to MyClear/Receiving Bank (RFI).	<p>OFI must transmit the Recipient's Reference to MyClear/Receiving Bank (RFI).</p> <p>MyClear has the right to reject any IBG transactions received from OFI without Recipient's Reference.</p>	<i>To remove the option for originator not to supply the reference number.</i>
8.6.1 (b)	If Originator does not provide Reference Number, OFI can leave the Reference Number as blank (spaces).	To remove	<i>No longer applicable.</i>

Reference Document

© 2013, MYCLEAR. CONFIDENTIAL

1. IBG Operating Rules version 1.13 – Payment Information Inclusion

12

1 Implementation Approach Beneficiary's Reference by 30 June 2013

Beneficiary's Reference

- To make use Payment Description field as mandatory field to populate Beneficiary's Reference Information:
 - 2nd Addenda: Payment Information field

Position	Other Codes (0,1,2,4,6,7)
04-23	Reference Number
24-44	Payment Description

To fill up Beneficiary's Reference Info →

- OFI must provide option for Originator to provide the Beneficiary's Reference information:
 - Internet Banking (Retail or Corporate) – must provide entry field
 - Form – must provide field to furnish the information
- OFI must request for Originator to provide the info. or if not provided the OFI may choose to populate or default the information where suitable
- Provide suitable guideline to Sender for info required. Refer to example in next slide.

© 2013 MYCLEAR CONFIDENTIAL

Refer to ABM's comments with MyClear response in next slide.

ABM Feedback #4 (cont.)

	ABM Comments	MyClear Feedback
1	<ul style="list-style-type: none"> The OFI must make available the field for the Originator to provide the Beneficiary's Reference information. To say that the OFI must provide <u>option</u> for Originator to provide the Beneficiary's Reference information is thus not correct. 	<p>Agree. To replace with "OFI must make available the field for the Originator to provide the Beneficiary's Reference information."</p>
2	<ul style="list-style-type: none"> To explain further, the use of Beneficiary's, as the case may be, or Recipient's Reference is said to be mandatory as the OFI must, with the new specifications, send the information to the RFI. "Mandatory" does not mean that the information has to appear at the channel or screen. 	<p>Agree. OFI to send the information to the RFI</p> <p>Disagree. Recipient's Reference has to appear at the channel or screen.</p>
3	<ul style="list-style-type: none"> For the reasons stated above in respect of Slide 3, the reference to the "Form" would have to be omitted. 	<p>Agree.</p> <p>Over the Counter (OTC) – FIs to provide implementation date.</p>
4	<ul style="list-style-type: none"> Banks agree that the information to be populated or defaulted as explained will be the words "Interbank GIRO". 	<p>Disagree.</p> <p>OFI to provide meaningful value for Recipient's Reference . Banks to provide feedback from their corporates on the provision of this info.</p>

UPDATED

Recipient's Reference

- To make use Payment Description field as mandatory field to populate Recipient's Reference information:

2nd Addenda: Payment Information field

Position	Other Codes (0,1,2,4,6,7)
04-23	Reference Number
24-44	Payment Description

To fill up Recipient's Reference info

As per ABM Feedback #4: Remove

- OFI must make available the field for the Originator to provide the Recipient's Reference information.
 - Internet Banking (Retail or Corporate) – must provide entry field
- OFI must request for Originator to provide the info.
- Provide suitable guideline to Sender for info required. Refer to example in next slide.

ABM Feedback #5

Implementation Approach

1 Beneficiary's Reference message format (cont.) by 30 June 2013

2nd Addenda

Field	Data Element Name	Contents	Length	Position	Example
1	Record Type Code	M	7	01-01	7
2	Addenda Type Code	M	05	02-03	05
3	Reference Number	O	Alphanumeric	20	04-23 12345677
4	Payment Description	R	Alphanumeric	20	24-44 Loan Payment
5	Addenda Sequence Number	M	Numeric	4	84-87 0002
6	Entry Detail Sequence Number	M	Numeric	7	88-94 0000001

Changes required

- Rename Payment Description (field 4) to Beneficiary's Reference
- Change data attribute from Required to Mandatory

Field	Data Element Name	Contents	Length	Position	Example
4	Beneficiary Reference	M	Alphanumeric	20	24-44 12345677

This is not applicable to AG or EPF message format

Reference Document:
:BG System Message Format version 2.7 for definition of "Reference Number", "Payment Description" and "Optional/ Required".

	ABM Comments	MyClear Feedback
1	<ul style="list-style-type: none"> We would like to highlight that the approach for the creation of Field 4 will be very much left to the banks. In cases where the Payment Description field (Field 4) is already mandatory, banks will only need to re-label the same as Beneficiary's Reference. In cases where the Payment Description is merely "Required" as presently envisaged, the banks will have to re-label the same as Beneficiary's Reference as well as make the same mandatory. 	Noted.

2nd Addenda

Field	Data Element Name		Contents	Length	Position	Example
1	Record Type Code	M	'7'	1	01-01	7
2	Addenda Type Code	M	'05'	2	02-03	05
3	Reference Number	O	Alphanumeric	20	04-23	12345677
4	Payment Description	R	Alphanumeric	20	24-44	Loan Payment
5	Addenda Sequence Number	M	Numeric	4	84 - 87	0002
6	Entry Detail Sequence Number	M	Numeric	7	88-94	0000001

Changes required

- Rename Payment Description (field 4) to Recipient's Reference.
- Change data attribute from Required to Mandatory.

4	Recipient Reference	M	Alphanumeric	20	24-44	12345677
---	---------------------	---	--------------	----	-------	----------


- This is not applicable to AG or EPF message format

Reference Document:

IBG System Message Format version 2.7 for definition of "Reference Number", "Payment Description" and "Optional/ Required"

By 31 December 2013





 by 31 December 2013

Clause	Current Clause	Revision	Purpose
8.5.1	New clause	<p>OFI shall request the Originator/Sender to provide Originator/Sender's name (80 characters) for all transactions.</p> <p>All the information fields should be clearly identified on the [emittance form] and internet banking screen as well as any other point of originating with the text "Appears on payee's statement".</p> <p>Originator/Sender's name is mandatory information.</p>	<p>To require OFI to obtain Originator/ Sender's name for the purpose of providing the same to MyClear/RFI as this information is now made mandatory.</p>
	OFI must capture the information and send to MyClear/Receiving Bank (RFI).	<p>OFI must provide the Originator/Sender's Name to MyClear/Receiving Bank (RFI).</p> <p>MyClear has the right to reject any IBG transactions received from OFI without Originator/Sender's name</p>	<p>To ensure OFI to provide sender's information in all IBG transaction submitted to MyClear.</p>

Reference Document

1. IBG Operating Rules version 1: 13 – Non-Inclusion of Applicant/Remitter's Name and/or Beneficiary Name

© 2013 MYCLEAR. CONFIDENTIAL

ABM Feedback #6 (cont.)

	ABM Comments	MyClear Feedback
1	<ul style="list-style-type: none"> We would like to highlight that in statements for CASA carrying the Originator/Sender's name will only have 20 characters and not 80 as envisaged. 	<p>Agree. To display 20 characters on statement. (80 characters refers to the current IBG field length)</p>
2	<ul style="list-style-type: none"> Again OTC transactions will not be included. 	<p>Agree. Over the Counter (OTC) – FIs to provide implementation date.</p>
3	<ul style="list-style-type: none"> For clarification, Originator/Sender's name will be the debiting account holder's name. The OFI will by default capture the debiting account holder's name as is the present practice of some banks. 	<p>Agree. OFI can default Originator/Sender's name to debiting account holder's name provided the Originator agrees to the default and the default value is meaningful to the recipient.</p> <p>Similar to feedback 1(3)</p>

by 31 December 2013

Clause	Current Clause	Revision	Purpose
8.5.1	New clause <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 10px auto;"> As per ABM Feedback #6 (2,3) : Revised </div>	<p>OFI shall ensure that the Originator/Sender specifies the payer name (20 characters) for all transactions ;</p> <p>Alternatively, the OFI may default the name field to the Originator/ Sender's name provided the Originator/Sender is agreeable to the default value and the default value is meaningful to the Recipient.</p> <p>All the information fields should be clearly identified on the remittance form and internet banking screen as well as any other point of origination with the text "Appears on Payee's statement".</p> <p>Originator/Sender's name is mandatory information.</p>	<p>To require OFI to obtain Originator/ Sender's name for the purpose of providing the same to MyClear/RFI as this information is now made mandatory.</p>
	<p>OFI must capture the information and send to MyClear/Receiving Bank (RFI).</p>	<p>OFI must transmit the Originator/Sender's Name to MyClear/Receiving Bank (RFI). MyClear has the right to reject any IBG transactions received from OFI without Originator/Sender's name.</p>	<p>To ensure OFI to provide sender's information in all IBG transaction submitted to MyClear.</p>
	<p>Reference Document</p> <p>1. IBG Operating Rules version 1.13 – Non-Inclusion of Applicant/Remitter's Name and/ or Beneficiary Name²¹</p>		

ABM Feedback #7 (cont.)

	ABM Comments	MyClear Feedback
1	<p>Supposed to be OFIs</p> <ul style="list-style-type: none"> Presently, some RFI's do not show the debiting account holder's or sender's name on the screen. However, the back end system will populate the information in the Applicant Name field in the IBG Nacha File as it is a required field. For banks which do, the column will be 'disabled' (coloured grey) to disallow any alterations. The purpose is to avoid misuse, for example, the user may insert a third party's name which may be misleading or inaccurate. 	<p>Agree. OFI can default Originator/Sender's name to debiting account holder's name provided the Originator agrees to the default and the default value is meaningful to the recipient.</p> <p>Similar to feedback 1(3), 6(3)</p>

Implementation Approach

2 Originator/Sender's Name message format (cont.)

by 31 December 2013

1st Addenda

Field	Data Element Name	Contents	Length	Position	Example
1	Record Type Code	M '7'	1	01-01	7
2	Addenda Type Code	M '05'	2	02-03	05
3	Applicant/ Remitter Name	R Alphabetic	80	04-83	Sharon Wee
4	Addenda Sequence Number	M Numeric	4	84-87	0001
5	Entry Detail Sequence Number	M Numeric	7	88-94	0000001

Changes required

- Change data attribute from Required to Mandatory.

3	Applicant/ Remitter Name	M Alphabetic	80	04-83	Sharon Wee
---	--------------------------	--------------	----	-------	------------

- This is not applicable to AG or EPF message format

Reference Document:

IBG System Message Format version 2.7 for definition of "Applicant/ Remitter Name" and "Required"

ABM Feedback #8

Clause	Current Clause	Revision	Purpose
8.6.2	New clause:	<p>OFI shall request the Originator/Sender to provide Payment Description (20 characters) for all IBG transactions, or</p> <p>OFI may have separate agreement with Originator/Sender to default the value of the payment description. For example, to default to "Salary Payment" for Company A that submits salary payment transaction or "Insurance Claim" for Company B that submits transaction to pay-out claims.</p> <p>All the information fields should be clearly identified on the remittance form and internet banking screen as well as any other point of originating with the text "Appears on payee's statement".</p> <p>Payment Description is mandatory information.</p>	<p>To require OFI to obtain Payment Description for the purpose of providing the same to MyClear/RFI as this information is now made mandatory.</p>
8.6.2 (a)	It is the responsibility of Originator to provide the payment description (meaningful value) to indicate purposes of the transaction.	To remove	The rules to Originator is not enforceable as it is not the direct party to this Rules, thus to be removed from the Rules.

Reference Document
1. IBG Operating Rules version 1.13 – Payment Information Inclusion

ABM Comments	MyClear Feedback
<p>1 Clause 8.6.2 :-</p> <p>In cases of default or omission on the part of the Originator/Sender, the OFI will be at liberty to complete by inserting the default value "Transfer" or, the internal reference number, if any, of the individual bank.</p>	<p>Since this field is now "optional", if no Payment Description is provided by the Originator/Sender a blank field should be transmitted.</p>

3 Payment Information Rules
Payment Description

UPDATED ABM Feedback #8 (cont.)

by 31 December 2013

Clause	Current Clause	Revision	Purpose
8.6.2	New clause	OFI shall allow the Originator/Sender to provides Payment Description (20 characters) for all IBG transactions on all channels IBG transactions are initiated All the information fields should be clearly identified on the remittance form and internet banking screen as well as any other point of origination with the text "Appears on payee's statement". Payment Description is optional information	OFI to allow Originator/Sender to provide Payment Description for the purpose of providing the same to MyClear/RFI as this information is now made optional.
8.6.2 (a)	It is the responsibility of Originator to provide the payment description (meaningful value) to indicate purposes of the transaction.	To remove	The rules to Originator is not enforceable as it is not the direct party to this Rules, thus to be removed from the Rules

Reference Document

1. IBG Operating Rules version 1.13 – Payment Information Inclusion

25

3 Payment Information Rules
Payment Description (cont)

UPDATED

ABM Feedback #8 (cont.)

by 31 December 2013

Clause	Current Clause	Revision	Purpose
8.6.2 (b)	If Originator enter a value in the payment description, OFI must capture the information and send to MyClear/ RFI.	OFI must transmit the Payment Description to MyClear/Receiving Bank (RFI). If no Payment Description is provided by the Originator/Sender a blank field should be transmitted.	For Information
8.6.2 (c)	If Originator does not provide payment description: a) OFI is recommended to add the following value into the payment description subject to agreement by the Originators (refer to segment code table); OR b) OFI may have separate agreement with its Originator to default the value of the payment description for all transaction. For example, to default to "Salary Payment" for Company A that submits salary payment transaction or "Insurance Claim" for Company B that submit transaction to pay-out claims.	To remove	The clause has been incorporated into Clause 8.6.2

Reference Document

1. IBG Operating Rules version 1.13 – Payment Information Inclusion

26

	ABM Comments	MyClear Feedback
2	<p>ABM's concluding comments</p> <p>Going forward, by 31 December 2013, the understanding of banks as RFIs would be to capture three items in the statements for CASA as follows:-</p> <p>Sender's Name: Ali bin Bakar Beneficiary's Reference: Student Number or ID Payment Description: Tuition Fees</p>	<p>Agree.</p> <p>Value to be provided by customer.</p> <p>Payment Description is optional field.</p>

Implementation Approach

3 Payment Description message format (cont.)

by 31 December 2013

2nd Addenda

Field	Data Element Name		Contents	Length	Position	Example
1	Record Type Code	M	'7'	1	01-01	7
2	Addenda Type Code	M	'05'	2	02-03	05
3	Reference Number	O	Alphanumeric	20	04-23	Loan Payment
*4	Recipient Reference	M	Alphanumeric	20	24-44	12345677
5	Addenda Sequence Number	M	Numeric	4	84 - 87	0002
6	Entry Detail Sequence Number	M	Numeric	7	88-94	0000001

Changes required

- Rename Reference Number (field 3) to Payment Description.

3	Payment Description	O	Alphanumeric	20	04-23	Loan Payment
---	---------------------	---	--------------	----	-------	--------------

by 31 December 2013, the 2 fields will be transformed

3	Payment Description	O	Alphanumeric	20	04-23	Loan Payment
*4	Recipient Reference	M	Alphanumeric	20	24-44	12345677

*Note that field 4 already been renamed to Recipient Reference on 30 June 2013

- This is not applicable to AG or EPF message format

Reference Document:

IBG System Message Format version 2.7 for definition of "Reference Number", "Payment Description" and "Optional/ Required"

**Payment Information Rules
Receiving Financial Institution (RFI)**

UPDATED

Implementation date is by 31 December 2013 for Sender's Name and Payment Description; and 30 June 2013 for Beneficiary's Reference

Clause	Current Clause	Revision	Purpose
10.3.1	New clause	RFI must provide text files and/or electronic data containing Recipient's Reference, Originator/Sender's Name and Payment Description to beneficiary at no cost to the beneficiary at a frequency that is convenient for the beneficiary.	<i>This requirement is to mandate RFI to provide the information to their respective beneficiary to facilitate reconciliation.</i>
10.3.2	RFI must make available i.e. display in statement the Payment Description and Reference Number information supplied in Addenda 2 field to beneficiary if requested (similar to AG requirement).	RFI must provide the Recipient's Reference, Originator/Sender's Name and Payment Description, on beneficiary's banking account statement at no cost to the beneficiary. For beneficiary with passbook banking accounts, the RFI must provide the Recipient's Reference, Originator/Sender's Name and Payment Description via other means such as payment advices or emails at no cost to the beneficiary.	<i>To add the Originator/Sender's name as mandatory requirement.</i>

Reference Document

1. *IBG Operating Rules version 1.13 – Payment Information*

