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Financial services — Core banking — Structured creditor reference to remittance information

Services financiers — Opérations bancaires centrales — Référence structurée de créancier à l'information de remise
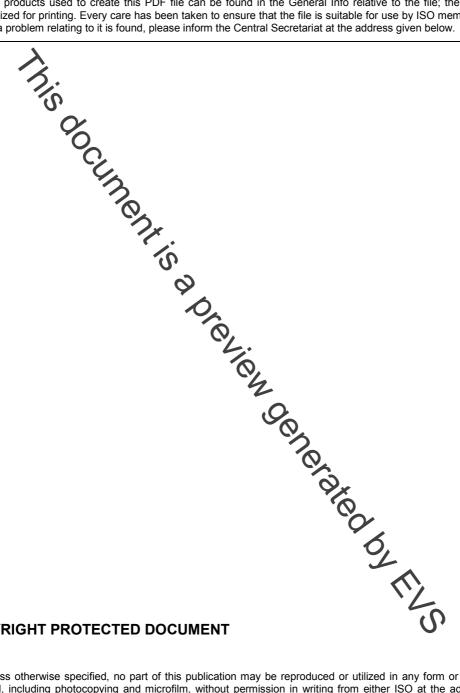

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Foreword

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International Standards are drafted in accordance with the rules given in the ISO/IEC Directives, Part 2.

The main task of technical committees is to prepare International Standards. Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

Attention is drawn to the possibility that some of the elements of this document may be the subject of patent rights. ISO shall not be held responsible for identifying any or all such patent rights.

ISO 11649 was prepared by Technical Committee ISO/TC 68, *Financial services*, Subcommittee SC 7, *Core banking*.

Introduction

The use of electronic communication media and services internationally for the transmission of information and payment and payment-related transactions between financial institutions, as well as between financial institutions and their customers, continues to increase.

In this environment, this International Standard has been developed with a view to facilitating automated processes in support of Straight Through Processing (STP), as a means by which financial institutions and their customers can exchange, through Electronic Data Interchange (EDI), structured creditor reference (hereafter referred to as RF Creditor Reference). The RF Creditor Reference is a means to convey customer payment details in a machine-readable form. It also makes provision for validation of the RF Creditor Reference by making use of a computational check digit.

When developing this International Standard, it was recognized that there currently exist a limited number of structured creditor references in national schemes with different formats and usage rules. This International Standard provides a means of structuring the information in a way that promotes automated processing both in local and cross-border use.

It is anticipated that the use of this International Standard in electronic data interchange will:

a)   reduce the need for manual intervention in the processing of data interchange,

b)   improve the level of confidence in the accuracy of the information provided, and

c)   provide certainty that the information provided is relevant to the customer.

It is recognized that the RF Creditor Reference would also be of use in a paper environment.

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1   Scope

This International Standard specifies the elements of a structured creditor reference (RF Creditor Reference) used to facilitate the processing of data in data interchange and in the financial services, as well as between other business domains. The RF Creditor Reference is designed for use in an automated processing environment, but can also be implemented in other media interchanges (e.g. paper document exchange).

This International Standard does not specify internal procedures, file organization techniques, storage media, languages, etc. to be used in its implementation. It is applicable only to the textual data that can be conveyed through a system or network.

2   Normative references

The following referenced documents are indispensable for the application of this document. For dated references, only the edition cited applies. For undated references, the latest edition of the referenced document (including any amendments) applies.

ISO/IEC 7064, *Information technology — Security techniques — Check character systems*

3   Terms and definitions

For the purposes of this document, the following terms and definitions apply.

3.1
creditor reference
proprietary identifier assigned by the creditor that uniquely and unambiguously identifies a business document or similar set of business data

3.2
RF Creditor Reference
creditor reference expanded with the RF Creditor Reference identifier and check digits, intended for use domestically and internationally, which uniquely and unambiguously identifies a business document or similar set of business data

3.3
RF Creditor Reference identifier
RF
unique identifier to denote the structured creditor reference (e.g. in the appropriate Remittance Information element) as an RF Creditor Reference