New Payments Platform

Frequently Asked Questions

What is the New Payments Platform?

The New Payments Platform (NPP) is the new infrastructure in Australia that will enable customers of different banks to make and receive real-time payments, 24 hours a day and seven days a week.

What are NPP Payments?

NPP Payments are near real-time payments that are cleared and settled usually within 15 seconds via the New Payments Platform (NPP).

When will NPP Payments be available for HSBC customers?

We're excited that HSBC customers can now receive NPP Payments on eligible products.

We're still working to make outbound NPP Payments available to our customers. We will update our website with our progress.

What do I need to do to be able to receive NPP Payments?

You do not need to do anything to receive NPP Payments. As long as your account is eligible, we will process the payment as a NPP Payment. Please note that the payment needs to be sent from an account that is eligible to send NPP Payments.

Why am I not able to receive NPP Payments from some financial institutions?

HSBC supports basic credit transfer NPP Payments, however, some financial institutions have not launched NPP and therefore do not yet support this payment type.

Why can I receive NPP payments from other banks but cannot send NPP Payments from my HSBC account?

We're working hard to make outbound NPP Payments available to our customers. We will update this page with our progress.

Will there be any changes to how I make and receive payments with HSBC?

No. You can continue to make and receive payments as you do today. As part of our phased approach, you will be able to receive incoming NPP payments with effect from 1 October 2020. We're still working to make outbound NPP Payments available to our customers. We will update our website with our progress.

What is PayID?

PayID is an easy-to-remember identifier, such as mobile number, that can be linked to an eligible account to receive NPP payments within Australia.

We're working to make PayID available to our customers. We will update this page with our progress.

What is Osko?

Osko is the payment service offered by BPAY that enables NPP payments via the New Payments Platform (NPP). HSBC does not support NPP Payments using OSKO.

Can I receive NPP payments in a Virtual Account?

Yes, NPP payments (similar to Direct Entry and RTGS) can be received in a Virtual Account.

How much do you charge for NPP incoming payments?

NPP payments are offered free of charge (in line with industry standards), whether making or receiving payments.

Do I need to make any changes to my Enterprise Resource Planning (ERP) system?

If you use ERP systems or automated account reconciliation programs for your electronic statements, you may be impacted. To ensure the ongoing operation of your automated reconciliation processes, we recommend that you review your internal systems and, if required, update them to support receiving statements 7 days a week.

The tables on the following pages outline changes to your statement entries in the following file formats: MT940, MT942, MT999, MT900, MT910, BAI2 (End of Day), BAI2 (Intra-Day), CSV, End of Day camt.053, and Intra-day camt.052.

Please note: the examples below are for the purposes of demonstrating the changes and they may not exactly match your statement entries.

Legend:

1. /CODEWORD/ - Code words that are standard descriptions seen in the statement narratives.

2. <Data Fields> - Description of fields that represent variable data elements that may be displayed as part of the statement narratives.

1. For MT940/942

Inward	
Change Description	New statement narratives and transaction codes will be added for Priority Payment (NPP real-time payment)

Statement Narrative for new transaction types – Priority Payment (NPP real-time payment)	
Change Description	New Statement narratives and transaction information and codes for the new transaction type Priority Payment (NPP real-time Payment). Note: There is no change to existing Priority Payment statements and Statement (Outward)

	Priority Payment (NPP real-time payment) – Inward	Priority Payment (NPP real-time payment) – Inward return
Recommended Actions	Add new mapping to your system	
Tag 61 Subfield 6-9	SWIFT Code = NTRF 6. NTRF 7. Customer Reference <16X> 8. Bank Reference <16X> 9. /PYTP/SCT CRIN	SWIFT Code = NCHG 6. NRTI 7. Customer Reference <16X> 8. Bank Reference <16X> 9. /PYTP/SCT RTN
Tag 86 Line 1-6	/ORDP/Ordering customer (140x)+ /OBK/Ordering bank name (12x)+ /VA/ VA Payer Name (optional) (24x)+ /BREF/Bank Reference (35x)+ /EREF/End to End ID (35x)+ /REMI/Remittance Details (140x)+ /TIME/HH:MM (5x) /CHGS/Charge Details (CCY and Amount) if from payment amount (CCY - 3x); Amount - 15x)	Returned Payment+ /BENM/Beneficiary Name (140x)+ /BBK/Beneficiary Bank Name (12x)+ /BREF/Bank Reference (35x)+ /EREF/End to End ID (35x)+ /REMI/Remittance Details (140x)+ /TIME/HH:MM (5x) /CHGS/Charge Details (CCY and Amount) if from payment amount (CCY - 3x); Amount - 15x)

2. For BAI2 Intraday / End of Day statements

Statement Narrative for new transaction types – Priority Payment (NPP real-time payment)		
Change Description	New Statement narratives and transaction information and codes for the new transaction type Priority Payment (real-time payment). Note: There is no change to existing Priority Payment statements and Statement (Outward)	
	Priority Payment (NPP real-time payment) – Inward	**Priority Payment (NPP real-time payment) – Inward charges**
Record 16 Transaction Detail & Record 88 Continuation	BAI Code: 158 16,158,Amount,,Bank Reference, Customer Reference, Narrative (if any) 88 (multiple lines), /ORDP/Ordering customer (140x)+ /OBK/Ordering bank name (12x)+ /VA/ VA Payer Name (optional) (24x)+ /BREF/Bank Reference (35x)+ /EREF/End to End ID (35x)+ /REMI/Remittance Details (140x)+ /TIME/HH:MM (5x) /CHGS/Charge Details (CCY and Amount) if from payment amount (CCY - 3x); Amount - 15x)	BAI Code: 552 16,158,Amount,,Bank Reference, Customer Reference, Narrative (if any) 88 (multiple lines), Returned Payment+ /BENM/Beneficiary Name (140x)+ /BBK/Beneficiary Bank Name (12x)+ /BREF/Bank Reference (35x)+ /EREF/End to End ID (35x)+ /REMI/Remittance Details (140x)+ /TIME/HH:MM (5x) /CHGS/Charge Details (CCY and Amount) if from payment amount (CCY - 3x); Amount - 15x

3. For camt.052 / camt.053 (XML statements)

Statement Narrative for new transaction types – Priority Payment (NPP real-time payment)
Change Description

New Statement narratives and transaction information and codes for the new transaction type Priority Payment (real-time payment).

Note: There is no change to existing Priority Payment statements and Statement (Outward)

Priority Payment (NPP real-time payment) – Inward	Priority Payment (NPP real-time payment) – Inward charges
ISO Code: PMNT.RRCT.DMCT	ISO Code: PMNT.RRCT.RRTN

Priority Payment (NPP real-time payment) – Inward	Priority Payment (NPP real-time payment) – Inward charges
Fields specifically applicable to Priority Payment (real-time payment) - Inward	Fields specifically applicable to Priority Payment (real-time payment) Inward- Return

Inward:

1. <Ntry><BkTxCd><Domn><Cd>PMNT
2. <Ntry><BkTxCd><Domn><Fmly><Cd>RRCT
3. <Ntry><BkTxCd><Domn><Fmly><Cd><SubFmlyCd> DMCT
4. <Ntry><BkTxCd><Prtry><Cd> NTRF or 158
5. <Ntry><BkTxCd><Prtry><Issr>SWIFT or BAI
6. <Ntry><NtryDtls><TxDtls><Refs><MsgId> (Bank Reference)
7. <Ntry><NtryDtls><TxDtls><Refs><AcctSvcrRef> (Bank Reference)
9. <Ntry><NtryDtls><TxDtls><Refs><EndToEndId> (Customer Reference)
10. <Ntry><NtryDtls><TxDtls><AmtDtls><TxAmt><Amt> (Payment Amount and Currency)
11. <Ntry><NtryDtls><TxDtls><RltdPties><Cdtr><Nm> (Creditor Name)
12. <Ntry><NtryDtls><TxDtls><RltdPties><CdtrAcct><Id><Othr><Id> (VA Payer Name)
13. <Ntry><NtryDtls><TxDtls><RmtInf><Ustrd> (Remittance Info)
14. <Ntry><AddtlNtryInf> (Information provided will be the same MT940/2 Tag 86)

Inward charges:

1. <Ntry><BkTxCd><Domn><Cd>PMNT
2. <Ntry><BkTxCd><Domn><Fmly><Cd>RRCT
3. <Ntry><BkTxCd><Domn><Fmly><Cd><SubFmlyCd> RRTN
4. <Ntry><BkTxCd><Prtry><Cd> NRTI or 552
5. <Ntry><BkTxCd><Prtry><Issr>SWIFT or BAI
6. <Ntry><NtryDtls><TxDtls><Refs><MsgId> (Bank Reference)
7. <Ntry><NtryDtls><TxDtls><Refs><AcctSvcrRef> (Bank Reference)
9. <Ntry><NtryDtls><TxDtls><Refs><EndToEndId> (Customer Reference)
10. <Ntry><NtryDtls><TxDtls><AmtDtls><TxAmt><Amt> (Payment Amount and Currency)
11. <Ntry><NtryDtls><TxDtls><RltdPties><Cdtr><Nm> (Creditor Name)
12. <Ntry><NtryDtls><TxDtls><RmtInf><Ustrd> (Remittance Info)
13. <Ntry><AddtlNtryInf> (Information provided will be the same MT940/2 Tag 86)