

03 – New value date rules

From 30 June 2020, the existing value date rules will be improved to zero value dates (D+0). This change will affect both the new QR bill and the existing red inpayment slip (IS). The value date rules for the orange inpayment slip (ISR) will remain unchanged.

Important
changes as of
30 June 2020

What is this about and what does it mean for you?

Current value date rules for IS and ISR

PostFinance currently applies the following value date rules to the red inpayment slip (IS) and the orange inpayment slip (ISR). A value date of D+1 means that there is one Swiss Post working day between booking the debit and the date on which the credit becomes interest-effective.

Current IS value date rules	Value date	Current ISR value date rules	Value date
Electronic account transfers	D+0		
Paper-based account transfers except for counter payments	D+1	All transactions except for counter payments	D+1
Counter payments	D+2	Counter payments	D+2

The value date indicates the date on which a credited payment starts to earn interest. The value date is therefore decisive for the interest calculation and determines the day from which the amount booked on a customer's PostFinance account starts to earn interest.

In the case of paper-based account transfers and counter payments, with the IS procedure and for all ISR payments, the credit is entered one day prior to the value date when using batch entry. This one-day difference between the booking date and the value date can prove problematic for the processing of incoming payments, especially at the end of a month.

New QR bill value date rules

The value date rules for the QR bill (for the IBAN and QR-IBAN formats) will apply as soon as you switch to the QR bill (not before 30 June 2020). The value date of all account transfers with QR bill is set at D+0 – regardless of whether the transaction is an electronic or paper-based account transfer or an account transfer with or without a structured reference (IBAN/QR-IBAN). The value date model for counter payments will be improved from D+2 to D+1. The credits will therefore be available on the account and start to earn interest earlier. This improvement represents a harmonization with the banking standard.

QR bill value date rules, valid from 30 June 2020	Value date
Electronic account transfers	D+0
Paper-based account transfers except for counter payments	D+0
Counter payments	D+1

For all payments, the credit entry date also corresponds to the credit value date.

Note regarding QR bill batch entry: You receive one batch entry per account or virtual account and

value date → see Factsheet 04 "QR bill virtual accounts as replacement for ISR subscriber numbers".

New value date rules for red inpayment slip (IS)

With the introduction of the QR bill, the existing value date rules for the red inpayment slip (IS) will be harmonized with the new value date rules for the QR bill. This harmonization will take effect as of 30 June 2020 and affects all customers using red inpayment slips. In the case of paper-based account transfers, the value date will be reduced from D+1 to D+0 and in the case of counter payments, from D+2 to D+1.

IS value date rules, valid from 30 June 2020	Value date
Electronic account transfers	D+0
Paper-based account transfers except for counter payments	D+0
Counter payments	D+1

For all payments, the credit entry date also corresponds to the credit value date.

Note regarding red inpayment slip (IS) batch entry:

If you use the IS batch entry option, you currently receive up to two batch entries for IS payments per value date. These can be used for the Swiss Post branch and payment order

channels and for electronic inpayments. From 30 June 2020, you will receive only one batch entry for all IS payments per account and value date.

Scenario	Number of batch entries per processing day	C-level reporting structure: amount level "statement entry"
Red inpayment slip (IS) (until 29 June 2020)	2 batch entries for IS payments – All electronic payments – All payments from Swiss Post branches and payment orders	2 C-levels
Red inpayment slip (IS) (from 30 June 2020)	1 batch entry for all IS payments	1 C-level

The scenarios do not take account of any cancellations and/or corrections.

ISR value date rules

The value date rules for the orange inpayment slip (ISR) will remain unchanged.

Changes to be checked in your systems and processes

From 30 June 2020 (for all customers – deadline)

What is changing?

New value date rules for red inpayment slips (IS) will apply from 30 June 2020. When using the IS batch entry option, you will also receive only one batch entry for all IS payments per value date.

What needs to be done?

Check whether your accounts receivable are based on the entry or value date and carry out any necessary adjustments.

What is the added value?

The new value date rules represent a harmonization with the banking standard. Amounts transferred via the Swiss Post branch and payment order channels will in future be credited earlier with respect to their value date.

With conversion to QR bill

What is changing?

New value date rules for QR bills will apply from 30 June 2020. You will be affected by them as soon as you switch to the QR bill (not before 30 June 2020).

What needs to be done?

Check whether your accounts receivable are based on the entry or value date and carry out any necessary adjustments.

In order to manage your liquidity actively, we recommend that you switch with the new value date rules to twice-daily batch entries (→ see Factsheet 05 “More flexibility for entry and delivery”).

What is the added value?

The new value date rules represent a harmonization with the banking standard.

More information

- Factsheet 04 “QR bill virtual accounts as replacement for ISR subscriber numbers”
- Factsheet 05 “More flexibility for entry and delivery”
- Factsheet 08 “Batch entry and delivery”
- www.postfinance.ch/qrb