Frequently Asked Questions

1. **What is SCPay?**

   SCPay is our award-winning, future-ready global payments platform. This cloud-native, microservices-based architecture enables faster processing of your digital payments, and as it supports ISO 20022, it can provide increased transparency in reporting.
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2. **What are the additional benefits we can expect from SCPay?**

   - **Global platform**: SCPay is a global transaction processing platform which provides standardisation and a better experience for client-users across our footprint markets in which SCPay is being rolled out in phases.
   - **ISO20022-based architecture**: SCPay ensures all payment information provided by clients will be processed in accordance with ISO20022 messaging structure, enhancing data completeness.
   - **High resilience**: SCPay has built-in capabilities like cloud auto-scaling features, to meet unprecedented demands in volume while responding swiftly to physical outages and disruptions.
   - **Enhanced security**: SCPay is ring-fenced with three levels of security – network, perimeter, and applications – to provide extra protection for sensitive data. Its infrastructure is equipped to meet rigorous compliance standards.

3. **What are the benefits of the migration to ISO20022:**

   Resilient payment system

   Payment systems across the world are fragmented, with different formats and standards used across different domestic markets. The resulting inefficiencies makes the movement of payments between systems unnecessarily expensive and complicated. A uniform standard will bring global consistency and remove these inefficiencies. To reach this point, industry-wide adoption will be paramount.

   Speed and transparency

   ISO 20022 payments' data sets ensure higher straight-through processing (STP) rates than legacy standards, with the probability of payment errors reduced thanks to the uniformity. With reduced fragmentation, there will no longer be a need to build customised matching systems, nor devote time to manual processing. Plus, data richness and automation ensure greater visibility over your transactions.

   Fortify your payments – and business

   ISO 20022 will also help strengthen your business against shocks or disturbances. Uniform data formats and structures help to ensure payments are redirected between systems if operational disruptions occur. And crucially, more structured data in payments leads to more efficient screening against money laundering, terrorist financing and other criminal activities.

4. **Where can I get additional information on ISO20022?**

   Kindly refer to the following link which contains valuable information related to ISO20022:
   ISO 20022 | Standard Chartered

5. **Are the changes applicable for all payment types in South Africa**

   No, these changes are applicable only for cross-border Telegraphic Transfers (TTs).

- Note:
  - ✓ Domestic payments such as Book Transfers and ACH/EFT/PAY are scheduled for H1 2026, we will keep you updated as we plan for the migration of those products.
  - ✓ RTGS transactions migrated to ISO20022 and SCPay in September 2022
  - ✓ ZAR cross-border payments settled within the Southern African Regional clearing (SADC) migrated to ISO20022 and SCPay in June 2024

6. **What are the changes that will impact you with this migration?**
   - There are no changes to current payment processes and/or file formats.
   - The difference will be in how you receive information pertaining to TT transactions in your account statements/online reports/SWIFT statements.
   - The information will be standardised across the Standard Chartered global network as the payments platforms across respective markets are migrated to SCPay in due course.
   - This change will enable you to receive richer and more comprehensive information on the following items related to your transactions.
   - The expected changes with the migration to SCPay are listed below. For comprehensive details, refer to the Specifications Document provided.
     - a) Alpha Numeric Transaction Code (TRAN CODE)
     - b) Payment advice (Debit/Credit/Payee)
     - c) Cessation of MT103 copies in Straight2Bank
     - d) Narration changes
     - e) Transaction Reference Number
- Contact your Implementations Team for future changes to specific file/payment formats as the ISO20022 migration journey continues globally

7. **Are there any changes to the statements / reports we've been receiving?**
   There will be changes in the content of reports you have been receiving. Please refer to the Specifications Document for details.

8. **Is there any change to the Straight2Bank (S2B) Web login URL or H2H connectivity with Standard Chartered?**
   No, this migration does not affect the S2B Web login URL or H2H connectivity with Standard Chartered

9. **Why should we make the changes when this is a migration by Standard Chartered?**
   This migration lays the foundation for a highly adaptive, future-ready transaction experience with a multitude of benefits for you. Furthermore, since SCPay will process TTs in ISO20022(MX) format, this migration enables alignment to the end of co-existence between MT and MX formats in November 2025 as mandated by SWIFT

10. **How much time do we have to make the required changes?**
    The migration to SCPay will begin with selected Pilot clients at the end of August 2025 and is expected to be completed by 22 November 2025. We will send you communication of your migration date approximately 2 weeks in advance.

11. **Who can we contact for more information on this migration?**

    You may contact the Client Services Team on straight2bank.za@sc.com or your Relationship Team should you have further questions or require additional support.