

## New Original Credit Transaction Data Fields Will Be Introduced

**Global** | Acquirers, Issuers, Agents

Visa, Interlink, Plus Networks; V PAY; Europe Processing



**Overview:** To support the growth of cross-border Visa Direct original credit transactions (OCTs) and to reinforce the security of the payments ecosystem, Visa will introduce a number of new OCT data fields and requirements.

Following an evaluation of applicable regulations in specific Visa Direct markets and consultation with acquirers and issuers on industry best practices, Visa will introduce new OCT data fields **effective 15 October 2021**. Visa is also updating requirements for certain existing data fields, effective **29 April 2021**.

Enriched OCT data is intended to assist acquirers and issuers in meeting their regulatory and compliance obligations, and to help mitigate fraud risks across the ecosystem.

OCT data enrichment measures recently introduced in specific Visa Direct markets include the following:

- Beginning October 2020 for OCTs into South Africa:<sup>1,2</sup> New requirements for full name—first, middle and last name (Base II available **July 2021**)
- Beginning 1 June 2021** for OCTs to and from Canada:<sup>1</sup> New data requirements for recipient address

<sup>1</sup> Optional for all other markets.

<sup>2</sup> Reminder details about this requirement were published in the 15 April 2021 edition of the *Visa Business News*.

### Mark Your Calendar:

- Acquirers and issuers must be able to accommodate new OCT data fields (**15 October 2021**)

## New OCT Data Fields

The following new data fields and requirements will be introduced for inbound cross-border OCTs in the V.I.P. System **effective 15 October 2021**, as announced in Article 2.9 of the October 2021 Global Technical Letter.

### New Data Fields for Cross-Border OCTs

New Data Fields	Format	Data Rule	Use Case
<b>Purpose of Payment (PoP)</b> (Field 104, Usage 2, ID 57)	A 12-character maximum free-text field. The PoP code can vary by country.	<ul style="list-style-type: none"> <li><b>Mandatory:</b> India, Bangladesh, Argentina, Egypt</li> <li><b>Optional:</b> All other countries<sup>3</sup></li> </ul>	All
<b>Foreign Currency Data</b> (Field 54)	A 20-character field containing account type information, currency code, amount and currency sign.	<ul style="list-style-type: none"> <li><b>Mandatory:</b> India</li> <li><b>Optional:</b> All other countries<sup>4</sup></li> </ul>	

<sup>3</sup> If received, issuer must review and manage data.

<sup>4</sup> Optional for acquirers / originators in all other countries, but only issuers in India will receive this data.

## Requirement / Optionality Updates for Existing OCT Data Fields

In order to facilitate issuer screening and acceptance, effective **29 April 2021** Visa is making the following changes to requirement / optionality for the existing data fields below. Details are provided in the *Visa Direct Original Credit Transaction (OCT)—Global Implementation Guide*.

- The inclusion of a “four-character merchant name abbreviation\*sender (individual) name” (e.g., ABCD\*Jane Smith) in Card Acceptor Name (Field 43) in money transfer OCTs<sup>5</sup> was changed from optional to **mandatory**.
- The Sender Date of Birth (Field 48) was changed from optional to **strongly recommended** in all cross-border money transfer OCTs<sup>5</sup> in order to facilitate and enhance acceptance.

**Note:** Further new data fields and requirements to improve ecosystem security and readiness are under review and will be announced in due course.

<sup>5</sup> Business application identifiers (BAIs) included in the money transfer use case are as follows: Account to Account (AA), Person to Person (P2P) (PP), Wallet Transfer (WT), Prepaid Card Load / Top-Up (TU), Bank Initiated P2P (BI) and Funds Transfer (FT).

## Acquirer and Issuer Impact

Acquirers and issuers must make all applicable changes to accommodate the new data fields and requirements in OCT messages.

### For More Information

Merchants and third party agents should contact their acquirer.

© Visa. All Rights Reserved.