

Essential Elements in Payment Details Record Format

Field Name	Description	Data Type/Format	Mandatory
Payment Reference	Unique identifier for the payment transaction	Alphanumeric (max 20 chars)	Yes
Payer Name	Full name of the entity making payment	Alphanumeric (max 50 chars)	Yes
Payer Account Number	Account number from which payment is made	Numeric (max 20 digits)	Yes
Payee Name	Name of the beneficiary	Alphanumeric (max 50 chars)	Yes
Payee Account Number	Beneficiary bank account number	Numeric (max 20 digits)	Yes
Payee Bank Code	Receiving bank's identification code	Alphanumeric (max 10 chars)	Yes
Amount	Transaction value	Decimal (e.g. 1234.56)	Yes
Currency	Transaction currency code	Alpha (3 chars, e.g. USD)	Yes
Value Date	Date payment is to be credited	Date (YYYY-MM-DD)	Yes
Payment Purpose	Reason/description for the payment	Alphanumeric (max 100 chars)	No
Additional Remarks	Other relevant notes or instructions	Alphanumeric (max 100 chars)	No

Important Notes:

- All mandatory fields must be completed to avoid payment processing delays.
- Accurate account numbers and bank codes are critical for successful transactions.
- Ensure value date does not fall on a non-banking day.
- Personal and financial data should be handled in compliance with applicable data protection regulations.
- Include payment purpose where possible for better transparency and record keeping.