Standards

Standards MT November 2021

Message Reference Guide

MT 103 Single Customer Credit Transfer

This document describes a MT message exported from the MyStandards web platform. You can also consult this information online.

Published by SWIFT and generated by MyStandards.

Table of Contents

Message Types

The following table lists all message types defined in this book.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y/N), the maximum message length on input (2,000 or 10,000 characters), whether the use of the message requires registration with SWIFT for use in a message user group (Y) or not (N) and whether value date ordering (VDO) can be requested for the message (Y/N). Value date ordering criteria are described in the *Standards MT General Information*.

MT	MT Name	Purpose	Authen.	Max. Length	MUG	VDO
103	Single Customer Credit Transfer	Instructs a funds transfer	Y	10000	N	Y

MT 103 Single Customer Credit Transfer

The MT 103 is a General Use message, that is, no registration in a Message User Group (MUG) is necessary to send and receive this message. It allows the exchange of single customer credit transfers using all MT 103 fields. The MT 103 can be straight through processable if the message is properly formatted according to pre-agreed bilateral/multilateral rules.

Two variants of the MT 103 exist and these are documented separately:

1. The MT 103 STP is a general use message, that is, no registration in a MUG is necessary to send and receive this message. It allows for the exchange of single customer credit transfers using a network-validated, restricted set of fields and format options of the MT 103 to make it straight through processable.

2. The MT 103 REMIT requires registration in the Extended Remittance Information MUG. This MUG allows its subscribers to exchange MT 103 REMIT messages with an extended amount of remittance information in the additional field 77T Envelope Contents. This remittance information may optionally be exchanged in a non-SWIFT format, such as EDIFACT or ANSI-X12.

Important	User header block (block 3) must be present and must contain field 121 Unique End-to-end Transaction Reference (UETR). In cases where the sender is acting as intermediary and a UETR was present in the received message, the UETR must be passed, unchanged, to the next message in the transaction chain. In all other cases a new UETR must be used. Details of the format of the user header block and field 121, and also the required order of fields in the user header block, can be found in the *FIN Operations Guide*.

MT 103 Scope

This message type is sent by or on behalf of the financial institution of the ordering customer, directly or through (a) correspondent(s), to the financial institution of the beneficiary customer.

It is used to convey a funds transfer instruction in which the ordering customer or the beneficiary customer, or both, are non-financial institutions from the perspective of the Sender.

This message may only be used for clean payment instructions. It must not be used to advise the remitting bank of a payment for a clean, for example, cheque, collection, nor to provide the cover for a transaction whose completion was advised separately, for example, via an MT 400.

MT 103 Format Specifications

MT 103 Single Customer Credit Transfer

Status	Tag	Field Name	Content/Options	*No.*
M	20	Sender's Reference	16x	1
---->				
O	13C	Time Indication	/8c/4!n1!x4!n	2
----|				
M	23B	Bank Operation Code	4!c	3
---->				
O	23E	Instruction Code	4!c[/30x]	4

Status	Tag	Field Name	Content/Options	No.
----|				
O	26T	Transaction Type Code	3!c	5
M	32A	Value Date/Currency/Interbank Settled Amount	6!n3!a15d	6
O	33B	Currency/Instructed Amount	3!a15d	7
O	36	Exchange Rate	12d	8
M	50a	Ordering Customer	A, F, K	9
O	51A	Sending Institution	[/1!a][/34x] 4!a2!a2!c[3!c]	10
O	52a	Ordering Institution	A, D	11
O	53a	Sender's Correspondent	A, B, D	12
O	54a	Receiver's Correspondent	A, B, D	13
O	55a	Third Reimbursement Institution	A, B, D	14
O	56a	Intermediary Institution	A, C, D	15
O	57a	Account With Institution	A, B, C, D	16
M	59a	Beneficiary Customer	No letter option, A, F	17
O	70	Remittance Information	4*35x	18
M	71A	Details of Charges	3!a	19
---->				
O	71F	Sender's Charges	3!a15d	20
----|				
O	71G	Receiver's Charges	3!a15d	21
O	72	Sender to Receiver Information	6*35x	22
O	77B	Regulatory Reporting	3*35x	23
M = Mandatory, O = Optional				

MT 103 Network Validated Rules

C1 If field 33B is present and the currency code is different from the currency code in field 32A, field 36 must be present, otherwise field 36 is not allowed (Error code(s): D75).

If field 33B is ...	And currency code in field 33B is ...	Then field 36 is ...
Present	Not equal to currency code in field 32A	Mandatory
	Equal to currency code in field 32A	Not allowed
Not present	Not applicable	Not allowed

C2 If the country codes of the Sender's and the Receiver's BICs are within the following list: AD, AT, BE, BG, BV, CH, CY, CZ, DE, DK, ES, EE, FI, FR, GB, GF, GI, GP, GR, HU, IE, IS, IT, LI, LT, LU, LV, MC, MQ, MT, NL, NO, PL, PM, PT, RE, RO, SE, SI, SJ, SK, SM, TF and VA, then field 33B is mandatory, otherwise field 33B is optional (Error code(s): D49).

If country code of Sender's BIC equals one of the listed country codes	And country code of Receiver's BIC equals one of the listed country codes	Then field 33B is ...
Yes	Yes	Mandatory
Yes	No	Optional
No	Yes	Optional
No	No	Optional

Note See also Network Validated Rule C15 (Error code(s): D51).

C3 If field 23B contains the code SPRI, field 23E may contain only the codes SDVA, TELB, PHOB, INTC (Error code(s): E01).

If field 23B contains one of the codes SSTD or SPAY, field 23E must not be used (Error code(s): E02).

If field 23B is ...	Then field 23E is ...
SPRI	Optional. It can contain only SDVA, TELB, PHOB or INTC
SSTD	Not allowed
SPAY	Not allowed
Not equal to SPRI, SSTD and SPAY	Optional

C4 If field 23B contains one of the codes SPRI, SSTD or SPAY, field 53a must not be used with option D (Error code(s): E03).

If field 23B is ...	Then field 53a ...
SPRI, SSTD or SPAY	Must not be used with option D

C5 If field 23B contains one of the codes SPRI, SSTD or SPAY and field 53a is present with option B, Party Identifier must be present in field 53B (Error code(s): E04).

C6 If field 23B contains one of the codes SPRI, SSTD or SPAY, field 54a may be used with option A only (Error code(s): E05).

If field 23B is ...	Then field 54a ...
SPRI, SSTD or SPAY	May be used with option A only

C7 If field 55a is present, then both fields 53a and 54a must also be present (Error code(s): E06).

If field 55a is ...	Then field 53a is ...	And field 54a is ...
Present	Mandatory	Mandatory
Not present	Optional	Optional

C8   If field 23B contains one of the codes SPRI, SSTD or SPAY, field 55a may be used with option A only `(Error code(s): E07)`.

If field 23B is ...	Then field 55a ...
SPRI, SSTD or SPAY	May be used with option A only

C9   If field 56a is present, field 57a must also be present `(Error code(s): C81)`.

If field 56a is ...	Then field 57a is ...
Present	Mandatory
Not present	Optional

C10   If field 23B contains the code SPRI, field 56a must not be present `(Error code(s): E16)`.

If field 23B contains one of the codes SSTD or SPAY, field 56a may be used with either option A or option C. If option C is used, it must contain a clearing code `(Error code(s): E17)`.

If field 23B is ...	Then field 56a is ...
SPRI	Not allowed
SSTD or SPAY	Allowed with option A or C only (if option C: clearing code must be used)

C11   If field 23B contains one of the codes SPRI, SSTD or SPAY, field 57a may be used with option A, option C or option D. Subfield 1 (Party Identifier) in option D must be present `(Error code(s): E09)`.

If field 23B is ...	Then field 57a is ...
SPRI, SSTD or SPAY	Allowed only with options A, C or D (In option D: Party Identifier is mandatory)

C12   If field 23B contains one of the codes SPRI, SSTD or SPAY, subfield 1 (Account) in field 59a Beneficiary Customer is mandatory `(Error code(s): E10)`.

C13   If any field 23E contains the code CHQB, subfield 1 (Account) in field 59a Beneficiary Customer is not allowed `(Error code(s): E18)`.

C14   If field 71A contains OUR, then field 71F is not allowed and field 71G is optional `(Error code(s): E13)`.

If field 71A is ...	Then field 71F is ...	And field 71G is ...
OUR	Not allowed	Optional

If field 71A contains SHA, then field(s) 71F is(are) optional and field 71G is not allowed `(Error code(s): D50)`.

If field 71A is ...	Then field(s) 71F is(are) ...	And field 71G is ...
SHA	Optional	Not allowed

If field 71A contains BEN, then at least one occurrence of field 71F is mandatory and field 71G is not allowed `(Error code(s): E15)`.

If field 71A is ...	Then field 71F is ...	And field 71G is ...
BEN	Mandatory (at least one occurrence)	Not allowed

C15 If either field 71F (at least one occurrence) or field 71G is present, then field 33B is mandatory, otherwise field 33B is optional `(Error code(s): D51)`.

Note 1: The presence of both fields 71F and 71G is also regulated by the network validated rule C14 `(Error code(s): E13, D50, E15)`.

Note 2: The presence of field 33B is also regulated by the Network Validated Rule C2 `(Error code(s): D49)`.

C16 If field 56a is not present, no field 23E may contain TELI or PHOI `(Error code(s): E44)`.

If field 56a is ...	Then no occurrence of field 23E subfield 1 may contain ...
Not present	TELI or PHOI

C17 If field 57a is not present, no field 23E may contain TELE or PHON `(Error code(s): E45)`.

If field 57a is ...	Then no occurrence of field 23E subfield 1 may contain ...
Not present	TELE or PHON

C18 The currency code in the fields 71G and 32A must be the same `(Error code(s): C02)`.

MT 103 Usage Rules

- When the cover method is used for a customer credit transfer, the originating bank must:

  - copy the content of field 20 of the MT 103 unchanged into field 21 of the related MT 202 COV;

  - copy the content of field 121, in the user header block, of the MT 103 unchanged into field 121, in the user header block, of the related MT 202 COV.

- When the receiver of an MT 103 either credits the account of the beneficiary customer or rejects the payment, a confirmation to Tracker (TRCKCHZZ) is mandatory. Business rules and technical specifications of the confirmation are available on the Knowledge Centre > Products A-Z > FIN >*Universal Confirmations for MT 103 Rulebook*.

- Field 72 may only be present when it is structured, that is, only contains coded information.

- When sending the message via FileAct, institutions should bilaterally agree on the maximum size of the message.

Usage Rules for Amount Related Fields

There is a relationship between the amount related fields 33B, 36, 71G, 71F and 32A which may be logically expressed in the following formula:

- The instructed amount in field 33B, adjusted with the exchange rate in field 36, plus the Receiver's charges in field 71G, minus the Sender's charges in field(s) 71F, equals the interbank settled amount in field 32A.

Presence of the fields mentioned above is subject to the conditional field rules C1, C2, C14 and C15. If a field is not present, that field must not be taken into account in the formula. If field 71F is present more than once, all occurrences of that field must be taken into account in the formula.

Examples: Transaction A

- Pay the equivalent of EUR 1000,00 in GBP to a beneficiary in the United Kingdom

- Exchange rate is 1 EUR for 0,61999 GBP

- Transaction charges on the Sender's side are EUR 5,00 (=GBP 3,1)

- Transaction charges on the Receiver's side are GBP 4 (=EUR 6,45)

Example A1: Charging option is OUR

A. Amount debited from the ordering customer's account:

Instructed Amount	EUR	1000,00
+ Sender's charges	EUR	5,00
+ Receiver's charges	EUR	6,45
= Debit Amount	EUR	1011,45

B. MT 103 extract:

Field Tag		Content
33B	EUR	1000,00
71A		OUR
71G	GBP	4,00
36		0,61999
32A	GBP	623,99

C. The subsequent MT 950 shows one debit entry for GBP 623,99, that is, field 32A.

D. Amount credited to the beneficiary:

Interbank settlement amount	GBP	623,99
- Receiver's charges	GBP	4,00
= Credit amount	GBP	619,99

Example A2: Charging option is SHA

A. Amount debited from the ordering customer's account:

| Instructed amount | EUR | 1000,00 |

+ Sender's charges	EUR	5,00
= Debit amount	EUR	1005,00

B. MT 103 extract:

Field Tag		Content
33B	EUR	1000,00
71A		SHA
36		0,61999
32A	GBP	619,99

C. The subsequent MT 950 shows one debit entry for GBP 619,99, that is, field 32A.

D. Amount credited to the beneficiary:

Interbank settlement amount	GBP	619,99
- Receiver's charges	GBP	4,00
= Credit amount	GBP	615,99

Example A3: Charging option is BEN

A. Amount debited from the ordering customer's account:

Instructed amount = Debit amount	EUR	1000,00

B. MT 103 extract:

Field Tag		Content
33B	EUR	1000,00
71A		BEN
71F	GBP	3,1
36		0,61999
32A	GBP	616,89

C. The subsequent MT 950 shows one debit entry for GBP 616,89, that is, field 32A.

D. Amount credited to the beneficiary:

Equivalent of Instructed amount	GBP	619,99
- Sender's charges	GBP	3,1
- Receiver's charges	GBP	4,00
= Credit amount	GBP	612,89

Note   *The beneficiary is also advised of the Sender's charges of GBP 3,1.*

Examples: Transaction B

- Pay GBP 1000,00 to a beneficiary in the United Kingdom

- Exchange rate is 1 EUR for 0,61999 GBP

- Transaction charges on the Sender's side are EUR 5,00 (=GBP 3,1)

- Transaction charges on the Receiver's side are GBP 4,00 (=EUR 6,45)

- The ordering customer has an account in euro

- Sender and Receiver's BIC are within the EU-country list

Example B1: Charging option is OUR

A. Amount debited from the ordering customer's account:

	Debit on EUR-account	
Equivalent of Instructed amount	EUR	1612,93
+ Sender's charges	EUR	5,00
+ Receiver's charges	EUR	6,45
= Debit amount	EUR	1624,38

B. MT 103 extract

Field Tag		Content
33B	GBP	1000,00
71A		OUR
71G	GBP	4,00
32A	GBP	1004,00

Note	*Field 36 does not have to be used since currency in fields 32A and 33B is the same.*

C. The subsequent MT 950 shows one debit entry for GBP 1004, that is, field 32A.

D. Amount credited to the beneficiary:

Instructed amount = Credit amount	GBP	1000,00

Example B2: Charging option is SHA

A. Amount debited from the ordering customer's account:

	Debit on EUR-account	
Equivalent of Instructed amount	EUR	1612,93
+ Sender's charges	EUR	5,00
= Debit amount	EUR	1617,93

B. MT 103 extract:

Field Tag		Content
33B	GBP	1000,00
71A		SHA
32A	GBP	1000,00

C. The subsequent MT 950 shows one debit entry for GBP 1000, that is, field 32A.

D. Amount credited to the beneficiary:

Amount in 32A	GBP	1000,00
- Receiver's charges	GBP	4,00
= Credit amount	GBP	996,00

Note   *Field 36 does not have to be used since currency in fields 32A and 33B is the same.*

Example B3: Charging option is BEN

A. Amount debited from the ordering customer's account:

	Debit on EUR-account	
Equivalent of Instructed amount = Debit amount	EUR	1612,93

B. MT 103 extract:

Field Tag		Content
33B	GBP	1000,00
71A		BEN
71F	GBP	3,10
32A	GBP	996,90

C. The subsequent MT 950 shows one debit entry for GBP 996,9 that is, field 32A.

D. Amount credited to the beneficiary:

Instructed amount	GBP	1000,00
- Sender's charges	GBP	3,10
- Receiver's charges	GBP	4,00
= Credit amount	GBP	992,90

Note   *The beneficiary is also advised of the Sender's charges of GBP 3,1.*

MT 103 Market Practice Rules

As indicated in the MT 103 Guidelines, when an MT 103 is sent using the cover method, an MT 202 COV message must be sent to cover the transfer. A credit to a beneficiary's account that is based on the receipt of an MT 103, without receipt of the related cover payment, is a policy decision. Institutions have deployed processes that are approved by their internal risk committees; the risk lies clearly with the beneficiary institution. Guidelines for the processing of an MT 103 sent with the cover method have been published by the Payments Market Practice Group (PMPG).

For more details, see the market practice document *Guidelines for use of the MT 202 COV* on **www.pmpg.info**.

MT 103 Guidelines

- If the Sender and the Receiver wish to use their direct account relationship in the currency of the transfer, then the MT 103 message will contain the cover for the customer transfer as well as the payment details.

- If the Sender and the Receiver have no direct account relationship in the currency of the transfer or do not wish to use their account relationship, then third banks will be involved to cover the transaction. The MT 103 contains only the payment details and the Sender must cover the customer transfer by sending an MT 202 COV General Financial Institution Transfer to a third bank. This payment method is called 'cover'.

- Where more than two financial institutions are involved in the payment chain, and if the MT 103 is sent from one financial institution to the next financial institution in this chain, then the payment method is called 'serial'.

- If the Receiver does not service an account for the beneficiary customer, and no account servicing institution is indicated, nor any alternative instructions given, then the Receiver will act upon the customer credit transfer instruction in an appropriate manner of its choice.

- In order to allow better reconciliation by the beneficiary customer, the MT 103 supports full charges transparency and structured remittance information.

- In order to allow better reconciliation by the Receiver, the MT 103 gives an unambiguous indication of the interbank amount booked by the Sender/to be booked by the Receiver.

- The MT 103 gives the Sender the ability to identify in the message the level of service requested, that is, what service is expected from the Receiver for a particular payment, for example, SWIFTPay, Standard or Priority or any other bilaterally agreed service.

- The message also allows for the inclusion of regulatory information in countries where regulatory reporting is requested.

MT 103 Field Specifications

1. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

- This reference must be quoted in any related confirmation or statement, for example, MT 900, 910 and/or 950.

- When the cover method is used for a customer credit transfer, this reference must be quoted unchanged in field 21 of the related MT 202 COV.

EXAMPLES

    :20:Ref254

2. Field 13C: Time Indication

FORMAT

Option C   /8c/4!n1!x4!n   (Code)(Time indication)(Sign)(Time offset)

PRESENCE

Optional

DEFINITION

This repetitive field specifies one or several time indication(s) related to the processing of the payment instruction.

CODES

One of the following codes may be used in <u>Code</u>, placed between slashes ('/'):

CLSTIME	CLS Time	The time by which the funding payment must be credited, with confirmation, to the CLS Bank's account at the central bank, expressed in Central European Time (CET).
RNCTIME	Receive Time	The time at which a TARGET2 payment was credited at the receiving central bank, expressed in Central European Time (CET).
SNDTIME	Send Time	The time at which a TARGET2 payment was debited at the sending central bank, expressed in Central European Time (CET).

CODES

One of the following codes must be used in <u>Sign</u> (Error code(s): T15):

+	Plus	The + sign.

-	Minus	The - sign.

NETWORK VALIDATED RULES

Time indication must be a valid time expressed as HHMM `(Error code(s): T38)`.

Time offset is expressed as 'HHMM', where the hour component, that is, 'HH', must be in the range of 00 through 13, and the minute component, that is, 'MM' must be in the range of 00 through 59. Any 'HH' or 'MM' component outside of these range checks will be disallowed `(Error code(s): T16)`.

USAGE RULES

The time zone in which Time is expressed is to be identified by means of the offset against the UTC (Coordinated Universal Time - ISO 8601).

EXAMPLES

Assume a financial institution in London is sending a payment instruction on 5 January related to CLS in which it indicates that money has to be funded to CLS bank by 09.15 CET.

Time indication field will be completed as follows: `:13C:/CLSTIME/0915+0100`

Explanation:

- `0915` is the time by which the money has to be funded to CLS bank. It has been agreed that CLSTIME is to be indicated in CET (see codes above).

- `+0100` is the offset of CET against UTC in January (that is during winter time).

If the same instruction had been sent on 10 June (that is during summer time), time indication field would have been completed as follows: `:13C:/CLSTIME/0915+0200`

Offsets of local time zones against UTC are published in the BIC Directory download file (TZ***.txt file), which is available on **www.swiftrefdata.com**.

3. Field 23B: Bank Operation Code

FORMAT

Option B	4!c	(Type)

PRESENCE

Mandatory

DEFINITION

This field identifies the type of operation.

CODES

One of the following codes must be used `(Error code(s): T36)`:

CRED	Normal credit transfer	This message contains a credit transfer where there is no SWIFT Service Level involved.
CRTS	Test message	This message contains a credit transfer for test purposes.
SPAY	SWIFTPay	This message contains a credit transfer to be processed according to the SWIFTPay Service Level.

SPRI	Priority	This message contains a credit transfer to be processed according to the Priority Service Level.
SSTD	Standard	This message contains a credit transfer to be processed according to the Standard Service Level.

USAGE RULES

The code CRTS should not be used on the FIN network.

EXAMPLES

```
:23B:SPAY
```

4. Field 23E: Instruction Code

FORMAT

Option E	4!c[/30x]	(Instruction Code)(Additional Information)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies an instruction.

CODES

Instruction Code must contain one of the following codes (Error code(s): T47):

CHQB	Cheque	Pay beneficiary customer by cheque only. The optional account number line in field 59a must not be used.
CORT	Corporate Trade	Payment is made in settlement of a trade, for example, foreign exchange deal, securities transaction.
HOLD	Hold	Beneficiary customer/claimant will call; pay upon identification.
INTC	Intra-Company Payment	A payment between two companies belonging to the same group.
PHOB	Phone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHOI	Phone Intermediary	Please advise the intermediary institution by phone.
PHON	Telephone	Please advise account with institution by phone.
REPA	Related Payment	Payment has a related e-Payments reference.
SDVA	Same Day Value	Payment must be executed with same day value to the beneficiary.
TELB	Telecommunication	Please advise/contact beneficiary/claimant by the most efficient means of telecommunication.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELI	Telecommunication	Please advise the intermediary institution by the most efficient means of telecommunication.

NETWORK VALIDATED RULES

Additional Information is only allowed when Instruction Code consists of one of the following codes: PHON, PHOB, PHOI, TELE, TELB, TELI, HOLD or REPA (Error code(s): D97).

If this field is repeated, the codes must appear in the following order (Error code(s): D98):

SDVA
INTC
REPA
CORT
HOLD
CHQB
PHOB
TELB
PHON
TELE
PHOI
TELI

When this field is used more than once, the following combinations are not allowed (Error code(s): D67):

SDVA	with	HOLD
SDVA	with	CHQB
INTC	with	HOLD
INTC	with	CHQB
REPA	with	HOLD
REPA	with	CHQB
REPA	with	CORT
CORT	with	HOLD
CORT	with	CHQB
HOLD	with	CHQB
PHOB	with	TELB
PHON	with	TELE
PHOI	with	TELI

If this field is repeated, the same code must not be present more than once (Error code(s): E46).

USAGE RULES

This field may be repeated to give several coded instructions to one or more parties.

Code REPA indicates that the payment is the result of an initiation performed via an e-payments product between the customers. This code is intended for the beneficiary's bank who should act according to the specifications of the e-payments product.

EXAMPLES

```
:23E:CHQB
:23E:TELI/3226553478
```

5. Field 26T: Transaction Type Code

FORMAT

Option T   3!c   (Type)

PRESENCE

Optional

DEFINITION

This field identifies the nature of, purpose of, and/or reason for the individual transaction, for example, salaries, pensions, dividends.

USAGE RULES

The information given is intended both for regulatory and statutory requirements and/or to provide information to the beneficiary customer on the nature of the transaction.

Codes from the EUROSTAT list "Code List for Balance of Payments Collection Systems" may be used in this field.

EXAMPLES

```
:26T:K90
```

6. Field 32A: Value Date/Currency/Interbank Settled Amount

FORMAT

Option A   6!n3!a15d   (Date)(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field specifies the value date, the currency and the settlement amount. The settlement amount is the amount to be booked/reconciled at interbank level.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD `(Error code(s): T50)`.

Currency must be a valid ISO 4217 currency code `(Error code(s): T52)`.

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency `(Error code(s): C03, T40, T43)`.

The codes XAU, XAG, XPD and XPT are not allowed, as these are codes for commodities for which the category 6 commodities messages must be used `(Error code(s): C08)`.

EXAMPLES

```
:32A:981209USD1000,00
```

7. Field 33B: Currency/Instructed Amount

FORMAT

| Option B | 3!a15d | (Currency)(Amount) |

PRESENCE

Conditional (see rules C2, C15)

DEFINITION

This field specifies the currency and amount of the instruction. This amount is provided for information purposes and has to be transported unchanged through the transaction chain.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

USAGE RULES

If field 33B is present in the message received, it has to be forwarded unchanged to the next party.

This field must be present when a currency conversion or an exchange has been performed on the Sender's side.

If the transaction is within the scope of the EC Directive on cross border credit transfers, this amount is the original ordered amount as instructed by the ordering customer. Otherwise, it is the amount that the sending bank was instructed to pay.

As a consequence, if there are no Sender's or Receiver's charges and no currency conversion or exchange took place, field 32A equals 33B, if present.

EXAMPLES

```
:33B:USD1000,00
```

8. Field 36: Exchange Rate

FORMAT

| | 12d | (Rate) |

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the exchange rate used to convert the instructed amount specified in field 33B.

NETWORK VALIDATED RULES

The integer part of Rate must contain at least one digit. A decimal comma is mandatory and is included in the maximum length (Error code(s): T40, T43).

USAGE RULES

This field must be present when a currency conversion or an exchange has been performed on the Sender's side.

EXAMPLES

```
:36:0,9236
```

9. Field 50a: Ordering Customer

FORMAT

Option A	[/34x]	(Account)
	4!a2!a2!c[3!c]	(Identifier Code)
Option F	35x	(Party Identifier)
	4*(1!n/33x)	(Number/Name and Address)
Option K	[/34x]	(Account)
	4*35x	(Name and Address)

In option F, the following line formats must be used (Error code(s): T54):

Line 1 (subfield Party Identifier)	/34x	(Account)
	1!n/33x	(Number)(Details)

Or

Line 1 (subfield Party Identifier)	4!a/2!a/27x	(Code)(Country Code)(Identifier)
	1!n/33x	(Number)(Details)

PRESENCE

Mandatory

DEFINITION

This field specifies the customer ordering the transaction.

CODES

In option F, when Party Identifier is used with the (Code)(Country Code)(Identifier) format, one of the following codes must be used in Code (Error code(s): T55):

ARNU	Alien Registration Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the Alien Registration Number.
CCPT	Passport Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the Passport Number.

CUST	Customer Identification Number	The code followed by a slash, '/' must be followed by the ISO country code of the issuer of the number, a slash, '/', the issuer of the number, a slash, '/' and the Customer Identification Number.
DRLC	Driver's Licence Number	The code followed by a slash, '/' must be followed by the ISO country code of the issuing authority, a slash, '/', the issuing authority, a slash, '/' and the Driver's Licence Number.
EMPL	Employer Number	The code followed by a slash, '/' must be followed by the ISO country code of the registration authority, a slash, '/', the registration authority, a slash, '/' and the Employer Number.
NIDN	National Identity Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the National Identity Number.
SOSE	Social Security Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the Social Security Number.
TXID	Tax Identification Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the Tax Identification Number.

CODES

In option F, Number must contain one of the following values (Error code(s): T56):

1	Name of Ordering Customer	The number followed by a slash, '/' must be followed by the name of the ordering customer.
2	Address Line	The number followed by a slash, '/' must be followed by an address line (Address Line can be used to provide, for example, street name and number, or building name).
3	Country and Town	The first occurrence of number 3 must be followed by a slash, '/', the ISO country code and, optionally, additional details that are preceded by a slash '/'.
		Other occurrences of number 3 must be followed by a slash '/' and the continuation of additional details.
		Additional details can contain town, which can be complemented by postal code (for example zip) and country subdivision (for example state, province, or county). The country code and town should, preferably, indicate the country and town of residence.
4	Date of Birth	The number followed by a slash, '/' must be followed by the date of birth in the YYYYMMDD format.
5	Place of Birth	The number followed by a slash, '/' must be followed by the ISO country code, a slash '/' and the place of birth.
6	Customer Identification Number	The number followed by a slash, '/' must be followed by the ISO country code of the issuer of the number, a slash, '/', the issuer of the number, a slash, '/' and the customer identification number.
7	National Identity Number	The number followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the national identity number.

| 8 | Additional Information | The number followed by a slash, '/' is followed by information that completes one of the following: |

- the identifier provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.

- the customer identification number provided in subfield 2 (Name and Address) with number 6.

- the national identity number provided in subfield 2 (Name and Address) with number 7.

NETWORK VALIDATED RULES

Identifier Code must be a registered BIC (Error code(s): T27, T28, T29, T45).

In option F, subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format: Country Code must be a valid ISO country code (Error code(s): T73).

In option F, subfield 2 (Name and Address):

- The first line must start with number 1 (Error code(s): T56).

- Numbers must appear in numerical order (Error code(s): T56).

- A line starting with number 3 must be present (Error code(s): T56).

- The first occurrence of number 3 must be followed by a valid ISO country code (Error code(s): T73).

- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).

- Number 4 must not be used without number 5 and vice versa (Error code(s): T56).

- Number 4 must be followed by a valid date in the format YYYYMMDD and this date, local to the sender, must not be later than the date on which the message is successfully sent to SWIFT (Error code(s): T50).

- Numbers 5, 6 and 7 must be followed by a valid ISO country code (Error code(s): T73), a slash '/' and additional Details (Error code(s): T56).

- Numbers 4, 5, 6, 7 and 8 must not be repeated (Error code(s): T56).

- The use of number 8 is only allowed in the following instances (Error code(s): T56):

  – to continue information on the Identifier of the ordering customer provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.

  – to continue information on the Customer Identification Number provided in subfield 2 (Name and Address) following number 6.

  – to continue information on the National Identity Number provided in subfield 2 (Name and Address) following number 7.

USAGE RULES

If the account number of the ordering customer is known, it must be stated in Account.

In option F, subfield 2 (Name and Address): Numbers 1, 2 and 3 may be repeated.

In option F, subfield 2 (Name and Address): if number 2 is present, the first occurrence of number 3 must include the town in additional details.

In option F, subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format: if additional space is required for providing the Identifier of the ordering customer, one of the following options must be used:

1. First option (preferred): Identify the ordering customer with a different identifier where the length is not an issue.

2. Second option: Continue the information in subfield 2 (Name and Address) using number 8.

In option F, subfield 2 (Name and Address): if additional space is required for providing the Customer Identification Number (number 6) or the National Identity Number (number 7) of the ordering customer, one of the following options must be used:

1. First option (preferred): Identify the ordering customer with a different identifier where the length is not an issue.

2. Second option: Continue the information in subfield 2 (Name and Address) using number 8.

When Chinese characters are necessary and when use is bilaterally agreed, the Chinese Commercial Code e-table and guidelines must be followed as published in www.swift.com > Standards > Document centre > Market Practice > Chinese Commercial Code eTable Information.

EXAMPLES

Option A

```
:50A:/293456-1254349-82
VISTUS31
```

Option F - Example 1

```
:50F:/12345678
1/SMITH JOHN
2/299, PARK AVENUE
3/US/NEW YORK, NY 10017
```

Option F - Example 2

```
:50F:/BE30001216371411
1/PHILIPS MARK
3/BE/ANTWERPEN
4/19720830
5/BE/BRUSSELS
```

Option F - Example 3

```
:50F:DRLC/BE/BRUSSELS/NB0949042
1/DUPONT JACQUES
2/HIGH STREET 6, APT 6C
3/BE/BRUSSELS
```

Option F - Example 4

```
:50F:NIDN/DE/121231234342
1/MANN GEORG
3/DE/DUSSELDORF
6/DE/ABC BANK/1234578293
```

Option F - Example 5

```
:50F:CUST/DE/ABC BANK/123456789/8-123456
1/MANN GEORG
2/LOW STREET 7
3/DE/FRANKFURT
8/7890
```

*This means that the customer identification number of Mann Georg assigned by ABC Bank is*123456789/8-1234567890.

10. Field 51A: Sending Institution

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)

PRESENCE

Optional

DEFINITION

This field identifies the Sender of the message.

NETWORK VALIDATED RULES

Field 51A is only valid in FileAct `(Error code(s): D63).`

USAGE RULES

At least the first 8 characters of the BIC in this field must be identical to the originator of this FileAct message.

The content of field 20, Sender's reference together with the content of this field provides the message identification which is to be used in case of queries, cancellations etc.

EXAMPLES

`:51A:ABNANL2A`

11. Field 52a: Ordering Institution

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the financial institution of the ordering customer, when different from the Sender, even if field 50a contains an IBAN.

CODES

In option A, Party Identifier may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
SC	6!n	UK Domestic Sort Code

CODES

In option D, Party Identifier may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CH	6!n	CHIPS Universal Identifier
CN	12..14n	China National Advanced Payment System (CNAPS) Code
CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code

| SW | 3..5n | Swiss Clearing Code (BC code) |
| SW | 6!n | Swiss Clearing Code (SIC code) |

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The coded information contained in field 52a must be meaningful to the Receiver of the message.

Option A is the preferred option.

Option D should only be used when the ordering financial institution has no BIC.

EXAMPLES

```
:52A:ABNANL2A
```

12. Field 53a: Sender's Correspondent

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C4, C5, C7)

DEFINITION

Where required, this field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Absence of this field implies that there is a unique account relationship between the Sender and the Receiver or that the bilaterally agreed account is to be used for settlement.

Option A is the preferred option.

In those cases where there are multiple direct account relationships, in the currency of the transaction, between the Sender and the Receiver, and one of these accounts is to be used for reimbursement, the account to be credited or debited must be indicated in field 53a, using option B with the party identifier only.

If there is no direct account relationship, in the currency of the transaction, between the Sender and the Receiver (or branch of the Receiver when specified in field 54a), then field 53a must be present.

When field 53a is present and contains a branch of the Sender, the need for a cover message is dependent on the currency of the transaction, the relationship between the Sender and the Receiver and the contents of field 54a, if present.

A branch of the Receiver may appear in field 53a if the financial institution providing reimbursement is both the Sender's correspondent and a branch of the Receiver, and the Sender intends to send a cover message to the branch of the Receiver. In this case, the Receiver will be paid by its branch in field 53a.

In all other cases, when field 53a is present, a cover message, that is, MT 202 COV or equivalent non-SWIFT must be sent to the financial institution identified in field 53a.

When field 53B is used to specify a branch city name, it must always be a branch of the Sender.

The use and interpretation of fields 53a and 54a is, in all cases, dictated by the currency of the transaction and the correspondent relationship between the Sender and Receiver relative to that currency.

EXAMPLES

```
:53A:ABNANL2A
```

13. Field 54a: Receiver's Correspondent

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C6, C7)

DEFINITION

This field specifies the branch of the Receiver or another financial institution at which the funds will be made available to the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

When the funds are made available to the Receiver's branch through a financial institution other than that indicated in field 53a, this financial institution, that is, intermediary reimbursement institution shall be specified in field 54a and field 55a shall contain the Receiver's branch.

Option A is the preferred option.

Option B must only be used with a location.

In those cases where field 54a contains a branch of the Receiver, and is not preceded by field 53a, or field 53a contains an account of the Sender serviced by the Receiver's branch, the Receiver will claim reimbursement from its branch.

If field 54a contains a branch of the Receiver and field 53a contains a branch of the Sender, the Receiver will claim reimbursement from its branch or will be paid by its branch, depending on the currency of the transfer and the relationship between the Sender and the Receiver.

In all other cases where field 54a contains a branch of the Receiver, the Receiver will be paid by its branch in field 54a.

A branch of the Sender must not appear in field 54a.

If the branch of the Sender or other financial institution specified in field 53a is also the account servicer for the Receiver, field 54a must not be present.

Field 54a containing the name of a financial institution other than the Receiver's branch must be preceded by field 53a; the Receiver will be paid by the financial institution in field 54a.

The use and interpretation of fields 53a and 54a is in all cases dictated by the currency of the transaction and the correspondent relationship between the Sender and Receiver relative to that currency.

EXAMPLES

```
:54A:IRVTUS3N
```

14. Field 55a: Third Reimbursement Institution

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C8)

DEFINITION

This field specifies the Receiver's branch, when the funds are made available to this branch through a financial institution other than that indicated in field 53a.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Option A is the preferred option.

EXAMPLES

:55A:IRVTUS3N

15. Field 56a: Intermediary Institution

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option C	/34x	(Party Identifier)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C10)

DEFINITION

This field specifies the financial institution through which the transaction must pass to reach the account with institution.

CODES

In option A, Party Identifier may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire

GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code

CODES

In option <u>C</u>, or <u>D</u>, <u>Party Identifier</u> may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CH	6!n	CHIPS Universal Identifier
CN	12..14n	China National Advanced Payment System (CNAPS) Code
CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27, T28, T29, T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a and 57a of the payment instruction.

When it is necessary that an incoming SWIFT payment be made to the party in this field via Fedwire, US banks require that the code //FW appears in the optional Party Identifier of field 56a or 57a.

When it is necessary that an incoming SWIFT payment be made to the intermediary or the account with institution via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier of field 56a or 57a.

The code //RT is binding for the Receiver. If it is used with option A, it must not be followed by any other information. If it is used with option C or D, it may be followed by another domestic clearing code.

Option A is always the preferred option.

Option C must be used containing a 2!a clearing system code preceded by a double slash '//'.

Option D must only be used in exceptional circumstances: when the party cannot be identified by a financial institution BIC, when there is a need to be able to specify a name and address, for example, due to regulatory considerations or when there is a bilateral agreement between the Sender and the Receiver permitting its use.

When qualified by a clearing system code or an account number, the use of option D may enable the automated processing of the instruction(s) by the Receiver.

EXAMPLES

```
:56A:IRVTUS3N
```

16. Field 57a: Account With Institution

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option C	/34x	(Party Identifier)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C9, C11)

DEFINITION

This field specifies the financial institution which services the account for the beneficiary customer. This is applicable even if field 59a contains an IBAN.

CODES

In option A, Party Identifier may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

CODES

In option C, or D, Party Identifier may be used to indicate a national clearing system code.

The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CH	6!n	CHIPS Universal Identifier
CN	12..14n	China National Advanced Payment System (CNAPS) Code
CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number

GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC `(Error code(s): T27, T28, T29, T45)`.

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations `(Error code(s): C05)`.

USAGE RULES

When field 57a is not present, it means that the Receiver is also the account with institution.

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a and 57a of the payment instruction.

When it is necessary that an incoming SWIFT payment be made to the party in this field via Fedwire, US banks require that the code //FW appears in the optional Party Identifier of field 56a or 57a.

When it is necessary that an incoming SWIFT payment be made to the intermediary or the account with institution via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier of field 56a or 57a.

The code //RT is binding for the Receiver. If it is used with option A, it must not be followed by any other information. If it is used with option C or D, it may be followed by another domestic clearing code.

Option A is the preferred option.

Option C must be used containing a 2!a clearing system code preceded by a double slash '//'.

Option D must only be used in exceptional circumstances: when the party cannot be identified by a financial institution BIC, when there is a need to be able to specify a name and address, for example, due to regulatory considerations or when there is a bilateral agreement between the Sender and the Receiver permitting its use.

When qualified by a clearing system code or an account number, the use of option D may enable the automated processing of the instruction(s) by the Receiver.

EXAMPLES

```
:57A:ABNANL2A
```

17. Field 59a: Beneficiary Customer

FORMAT

	[/34x]	(Account)
	4*35x	(Name and Address)
Option A	[/34x]	(Account)
	4!a2!a2!c[3!c]	(Identifier Code)
Option F	[/34x]	(Account)
	1!n/33x	(Number/Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the customer which will be paid.

CODES

In option F, Number/Name and Address must contain one of the following codes (Error code(s): T56)

1	Name of Beneficiary Customer	The number followed by a slash, '/' must be followed by the name of the beneficiary customer.
2	Address Line	The number followed by a slash, '/' must be followed by an address line (Address Line can be used to provide for example, street name and number, building name or post office box number).
3	Country and Town	The first occurrence of number 3 must be followed by a slash, '/', the ISO country code and, optionally, additional details that are preceded by a slash '/'.
		Other occurrences of number 3 must be followed by a slash '/' and the continuation of additional details.
		Additional details can contain town, which can be complemented by postal code (for example zip) and country subdivision (for example state, province, or county). The country code and town should, preferably, indicate the country and town of residence, as provided by the ordering customer.

CODES

Account may contain one of the following codes, preceded by a double slash '//':

CH	6!n	CHIPS Universal Identifier

NETWORK VALIDATED RULES

Identifier Code must be a registered BIC `(Error code(s): T27, T28, T29, T45)`.

In option F, for subfields (Number)(Name and Address):

- The first line must start with number 1 `(Error code(s): T56)`.

- Numbers must appear in numerical order `(Error code(s): T56)`.

- A line starting with number 3 must be present `(Error code(s): T56)`.

- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times `(Error code(s): T56)`.

- The first occurrence of number 3 must be followed by a valid ISO country code `(Error code(s): T73)`.

USAGE RULES

At least the name or the BIC of the beneficiary customer is mandatory.

If a non-financial institution BIC is specified, it must be meaningful for the financial institution that services the account for the beneficiary customer.

If the account number of the beneficiary customer is known, it must be stated in Account.

In option F:

- line numbers may be repeated

- if number 2 is present, the first occurrence of number 3 must include the town in the additional details

When Chinese characters are necessary and when use is bilaterally agreed, the Chinese Commercial Code e-table and guidelines must be followed as published in www.swift.com > Standards > Document centre > Market Practice > Chinese Commercial Code eTable Information.

EXAMPLES

No letter option

```
:59:/BE62510007547061
JOHANN WILLEMS
RUE JOSEPH II, 19
1040 BRUSSELS
```

Option F - Example 1

```
:59F:/BE30001216371411
1/MARK PHILIPS
2/HOOGSTRAAT 6, APT 6C
3/BE/BRUSSELS
```

Option F - Example 2

```
:59F:/12345678
1/DEPT OF PROMOTION OF SPICY FISH
1/CENTER FOR INTERNATIONALISATION
3/CN
```

Option F - Example 3

```
:59F:1/JOHN SIMONS
2/3658 WITMER ROAD
3/US/POUGHKEEPSIE, NEW YORK 12602
3/DUTCHESS
```

18. Field 70: Remittance Information

FORMAT

4*35x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies either the details of the individual transaction or a reference to another message containing the details which are to be transmitted to the beneficiary customer.

CODES

One of the following codes may be used, placed between slashes ('/'):

INV	Invoice	Invoice (followed by the date, reference and details of the invoice).
IPI	International Payment Instruction	Unique reference identifying a related International Payment Instruction (followed by up to 20 characters).
RFB	Reference for Beneficiary	Reference for the beneficiary customer (followed by up to 16 characters).
ROC	Reference of Customer	Ordering customer's reference.
TSU	Trade Services Utility transaction	The code placed between slashes ('/') must be followed by the TSU transaction identifier, a slash ('/'), the invoice number, a slash ('/') and the amount paid.

USAGE RULES

For clearing purposes, the Sender must check with the Receiver regarding length restrictions of field 70.

The information specified in this field is intended only for the beneficiary customer, that is, this information only needs to be conveyed by the Receiver.

Multiple references can be used, if separated with a double slash, '//'. Code must not be repeated between two references of the same kind.

For STP purposes, when an ISO 11649 Creditor Reference is present in this field it must be on the first line, without any characters preceding it, and it must be the only information on that line.

EXAMPLES

```
:70:/RFB/BET072
:70:/INV/abc/SDF-96//1234-234///ROC/98I
U87
:70:/TSU/00000089963-0820-01/ABC-15/256
214,
```

19. Field 71A: Details of Charges

FORMAT

Option A   3!a   (Code)

PRESENCE

Mandatory

DEFINITION

This field specifies which party will bear the charges for the transaction.

CODES

One of the following codes must be used `(Error code(s): T08)`:

BEN	Beneficiary	All transaction charges are to be borne by the beneficiary customer.
OUR	Our customer charged	All transaction charges are to be borne by the ordering customer.
SHA	Shared charges	All transaction charges other than the charges of the financial institution servicing the ordering customer account are borne by the beneficiary customer.

EXAMPLES

`:71A:BEN`

20. Field 71F: Sender's Charges

FORMAT

Option F	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rule C14)

DEFINITION

This repetitive field specifies the currency and amount of the transaction charges deducted by the Sender and by previous banks in the transaction chain.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code `(Error code(s): T52)`.

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency `(Error code(s): C03, T40, T43)`.

USAGE RULES

These fields are conveyed for transparency reasons.

The net amount after deduction of the Sender's charges will be quoted as the inter-bank settled amount in field 32A.

This field may be repeated to specify to the Receiver the currency and amount of charges taken by preceding banks in the transaction chain. Charges should be indicated in the order in which they have been deducted from the transaction amount, that is, the first occurrence of this field specifies the charges of the first bank in the transaction chain that deducted charges; the last occurrence always gives the Sender's charges.

EXAMPLES

```
:71F:EUR8,00
```

21. Field 71G: Receiver's Charges

FORMAT

| Option G | 3!a15d | (Currency)(Amount) |

PRESENCE

Conditional (see rule C14)

DEFINITION

This field specifies the currency and amount of the transaction charges due to the Receiver.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

Amount must not equal zero (Error code(s): D57).

USAGE RULES

This field is conveyed for accounting reasons, that is, to facilitate bookkeeping.

Where field 71A indicates OUR payments, this field identifies the charges due, which have been prepaid and included in the interbank settlement amount.

EXAMPLES

```
:71G:EUR5,50
```

22. Field 72: Sender to Receiver Information

FORMAT

| | 6*35x | (Narrative Structured Format) |

The following line formats must be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
	[//additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver or other party specified.

CODES

Unless bilaterally agreed otherwise between the Sender and the Receiver, one of the following codes must be used in <u>Code</u>, placed between slashes ('/'):

ACC	Account with institution	Instructions following are for the account with institution.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.

NETWORK VALIDATED RULES

If the first six characters in line 1 contain the character string /REJT/ or /RETN/, then it is mandatory to follow the *Payments Reject/Return Guidelines* described in the *Standards MT Usage Guidelines*`(Error code(s): T80).`

USAGE RULES

Field 72 must never be used for information for which another field is intended.

Each item for which a code exists must start with that code and may be completed with additional information.

Each code used must be between slashes and appear at the beginning of a line. It may be followed by additional narrative text.

Narrative text relating to a preceding code, which is continued on the next line(s), must start with a double slash '//', and, if used, must begin on a new line. Narrative text should preferably be the last information in this field.

Use of field 72, particularly with uncoded instructions, may cause delay, because, in automated systems, the presence of this field will normally require manual intervention.

It is strongly recommended to use the standard codes proposed above. In any case, where bilateral agreements covering the use of codes in this field are in effect, the code must conform to the structured format of this field.

The code INS may be repeated to specify all previously involved financial institutions in the transaction chain.

Instructing institutions should be indicated in the order in which they were involved in the transaction chain, that is, the first occurrence specifies the financial institution that received the instruction from the ordering institution and passed it on to the next institution in the transaction chain; the last occurrence always indicates the institution that instructed the sender of this message to execute the transaction.

If codes INS or ACC are present in field 72 of a received message, then these codes and the related details must be passed, unchanged, in field 72 of the subsequent message in the payment chain. Additional codes and details may be added to field 72 of the subsequent message but the original INS and ACC and related details must not be altered or removed.

EXAMPLES

```
:72:/INS/ABNANL2A
```

23. Field 77B: Regulatory Reporting

FORMAT

Option B	3*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/2!a[//additional informa- tion]	(Code)(Country Code)(Narrative)
	[//additional information]	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the codes for the statutory and/or regulatory information required by the authorities in the country of Receiver or Sender.

CODES

Where the residence of either the ordering customer or the beneficiary customer is to be identified, one of the following codes may be used in Code, placed between slashes ('/'):

BENEFRES	Residence of the beneficiary customer.
ORDERRES	Residence of the ordering customer.

USAGE RULES

Country Code consists of the ISO country code of the country of residence of the ordering customer or beneficiary customer.

The information specified must not have been explicitly conveyed in another field.

EXAMPLES

```
:77B:/ORDERRES/BE//MEILAAN 1, 9000 GENT
```

MT 103 Examples

MT 103 Examples for the MT 103, used outside any Service Level Agreements

## Example 1.1: Single Customer Credit Transfer with Direct Account Relationship

Narrative

Biodata G.m.b.H. orders UBS, Zürich, to pay euro 1,958.47 to ABN Amro Bank, Amsterdam, for the account of H.F. Janssen.

Information Flow

SWIFT Message

Explanation	Format
Sender	UBSWCHZH80A
Message Type	103
Receiver	ABNANL2A
Unique End-to-end Transaction Reference	121:360f1e65-90e0-44d5-a49a-92b55eb3025f
Message text	
Sender's Reference	:20:494931/DEV
Bank Operation Code	:23B:CRED
Value Date, Currency, Interbank Settled Amount	:32A:090828EUR1958,47
Currency, Instructed Amount	:33B:EUR1958,47
Ordering Customer	:50K:/122267890BIODATA GMBHHOCHSTRASSE, 278022-ZURICH SWITZERLAND
Beneficiary Customer	:59:/502664959 H.F. JANSSEN LEDEBOERSTRAAT 27 AMSTERDAM
Details of Charges	:71A:SHA
End of message text/trailer	

Note	No reimbursement party has been indicated in the above message. The direct account relationship, in the currency of the transfer, between the Sender and the Receiver will be used.

Example 1.2: Single Customer Credit Transfer Specifying Account for Reimbursement

Narrative

Biodata G.m.b.H. orders UBS, Zürich, to pay euro 1,958.47 to ABN Amro Bank, Amsterdam, for the account of H.F. Janssen, in payment of invoice number 18042 dated 15 July 2009.

As there is more than one account relationship in the currency of the transfer between the Sender and Receiver, UBS, Zürich specifies that account number 21 94 29 055 should be used for reimbursement.

UBS, Zürich, knows that ABN Amro Bank, Amsterdam, will charge euro 2.50 to execute this transaction.

Information Flow
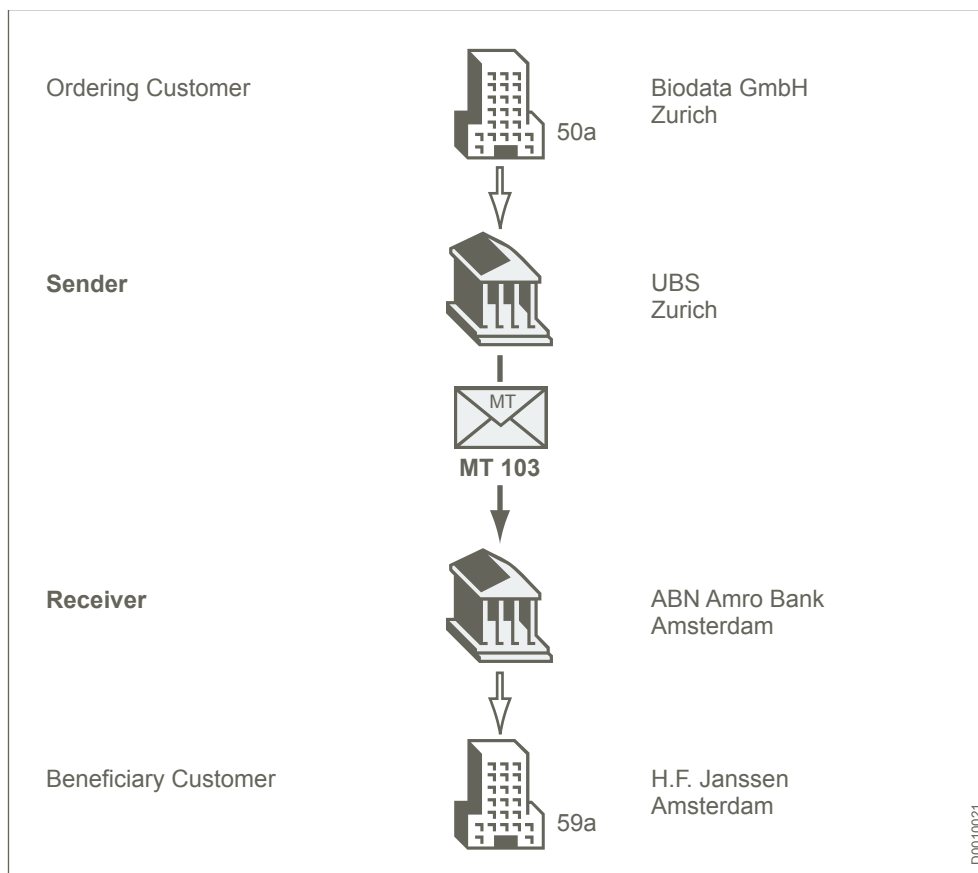
SWIFT Message

Explanation	Format
Sender	UBSWCHZH80A
Message Type	103
Receiver	ABNANL2A
Unique End-to-end Transaction Reference	121:174c245f-2682-4291-ad67-2a41e530cd27

Explanation	Format
Message text	
Sender's Reference	`:20:494932/DEV`
Bank Operation Code	`:23B:CRED`
Value Date, Currency, Interbank Settled Amount	`:32A:090828EUR1960,97`
Currency, Instructed Amount	`:33B:EUR1958,47`

Ordering Customer	`:50K:/122267890BIODATA GMBHHOCHSTRASSE,`
	` 278022-ZURICH`
	`SWITZERLAND`

Sender's Correspondent [1]	`:53B:/219429055`

Beneficiary Customer	`:59:/502664959`
	`H.F. JANSSEN LEDEBOERSTRAAT 27`
	`AMSTERDAM`

Remittance Information [2]	`:70:/INV/18042-090715`
Details of Charges	`:71A:OUR`
Receiver's Charges	`:71G:EUR2,50`
End of message text/trailer	

(1) Field 53B indicates the account number of the Sender's account, serviced by the Receiver, which is to be used for reimbursement in the transfer.

(2) As the Reference for the beneficiary is an invoice number, the code /INV/ is used, followed by the invoice number.

Example 1.3: Single Customer Credit Transfer with Ordering and Account With Institutions

Narrative

Franz Holzapfel G.m.b.H. orders Finanzbank AG, Eisenstadt, to pay, value 28 August 2009, US Dollars 850 into C. Won's account number 729615-941 with Oversea-Chinese Banking Cooperation, Singapore. The payment is for July 2009 expenses.

Finanzbank AG, Eisenstadt, asks Bank Austria, Vienna, to make the payment. Both Bank Austria, Vienna, and Oversea-Chinese Banking Cooperation, Singapore, have their US dollars account at Citibank's New York office.

Both customers agree to share the charges. Citibank charges US Dollars 10.

Information Flow
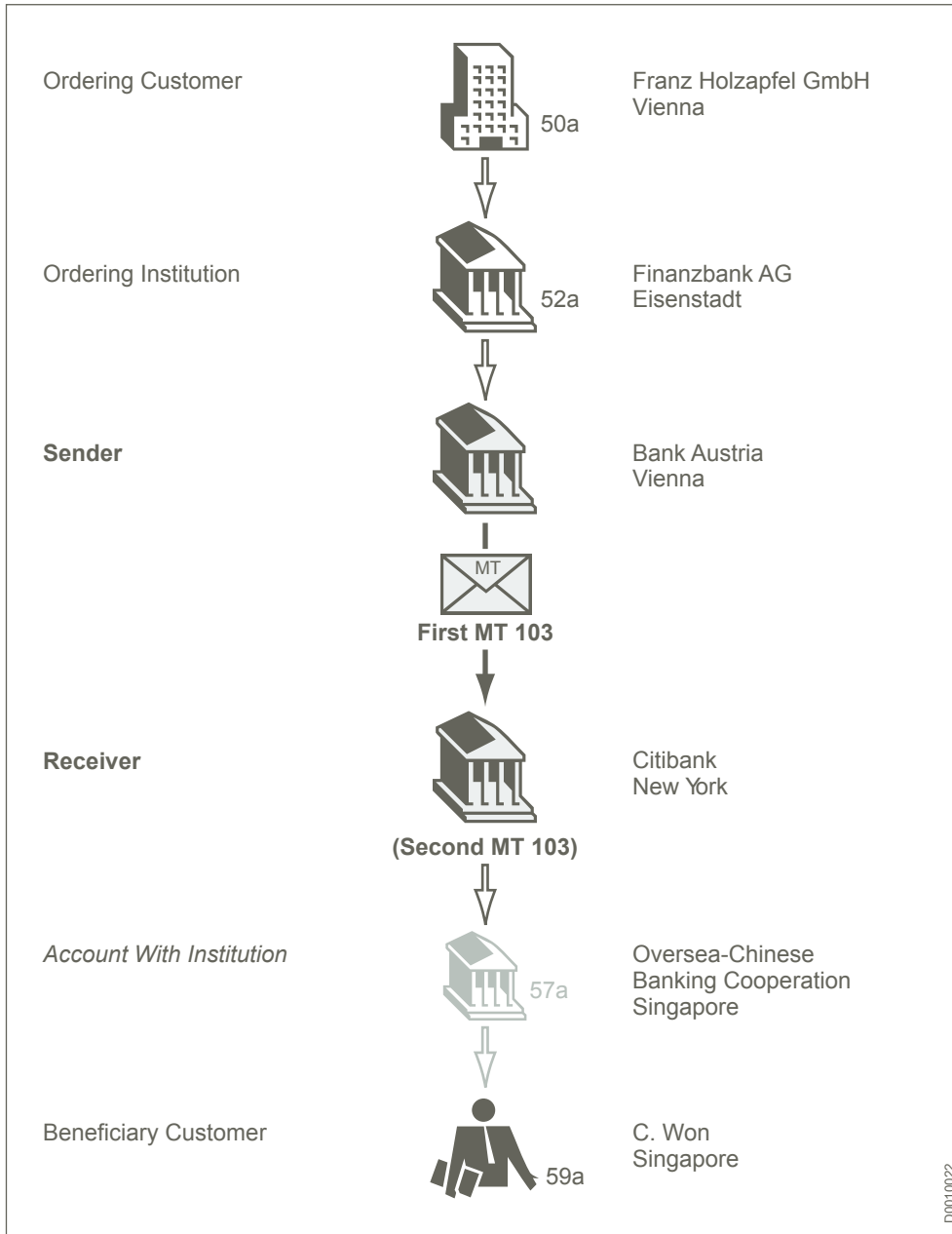
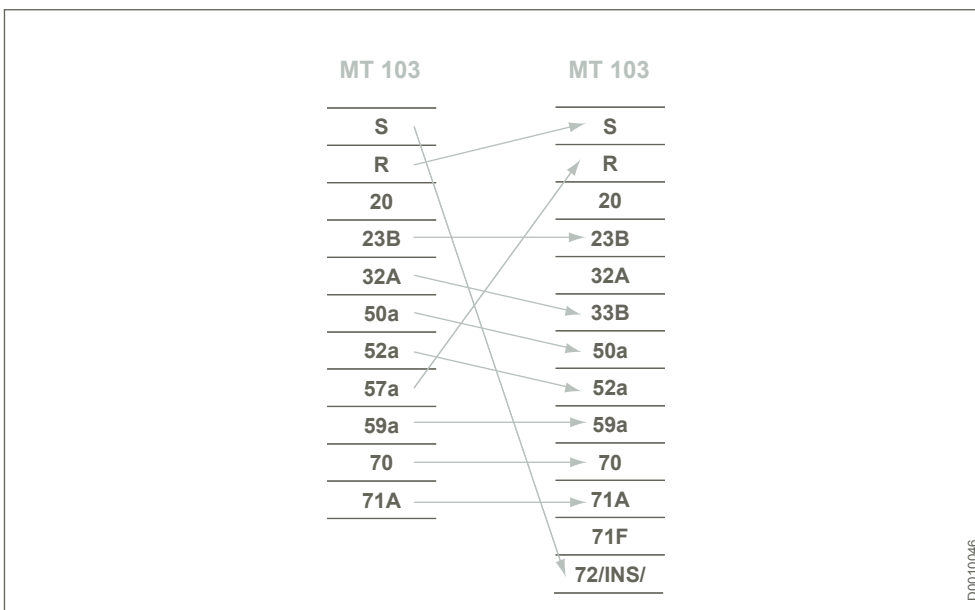### First SWIFT Message, MT 103

Explanation	Format
Sender	BKAUATWW
Message Type	103
Receiver	CITIUS33
Unique End-to-end Transaction Reference	121:e03c6901-bbed-4aa9-afce-a4bc26d19246
Message text	
Sender's Reference	:20:494938/DEV
Bank Operation Code	:23B:CRED

Explanation	Format
Value Date, Currency, Interbank Settled Amount	:32A:090828USD850,
Ordering Customer	:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-BSTRASSE, 13 3/AT/VIENNA
Ordering Institution	:52D:FINANZBANK AG EISENSTADT
Account With Institution	:57A:OCBCSGSG
Beneficiary Customer	:59F:/729615-941 1/C.WON 2/PARK AVENUE 1 3/SG
Remittance Information	:70:JULY 2009 EXPENSES
Details of Charges	:71A:SHA
End of message text/trailer	

Mapping

The following illustrates the mapping of the first MT 103 onto the next MT 103:

D0010046

Second SWIFT Message, MT 103

Explanation	Format
Sender	CITIUS33
Message Type	103
Receiver	OCBCSGSG
Unique End-to-end Transaction Reference	121:e03c6901-bbed-4aa9-afce-a4bc26d19246
Message text	
Sender's Reference	:20:MSPSDRS/123
Bank Operation Code	:23B:CRED

Explanation	Format
Value Date, Currency, Interbank Settled Amount	`:32A:090828USD840,`
Currency, Instructed Amount	`:33B:USD850,`

Ordering Customer	`:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-`
	`BSTRASSE, 13`
	`3/AT/VIENNA`

Ordering Institution	`:52D:FINANZBANK AG` `EISENSTADT`

Beneficiary Customer	`:59F:/729615-941`
	`1/C.WON`
	`2/PARK AVENUE 1`
	`3/SG`

Remittance Information	`:70:JULY 2009 EXPENSES`
Details of Charges	`:71A:SHA`
Sender's Charges	`:71F:USD10,`
Sender to Receiver Information	`:72:/INS/BKAUATWW`
End of message text/trailer	

Example 1.4: Single Customer Credit Transfer with Reimbursement Through Two Institutions

Narrative

Value August 28, 2009, Franz Holzapfel G.m.b.H. orders Bank Austria, Vienna, to pay US Dollars 1,121.50 to C. Klein, Bloemengracht 15, Amsterdam, whose account number 72 34 91 524 is with ABN Amro Bank, Amsterdam. The beneficiary is to be notified by phone at 20.527.19.60.

Bank Austria uses reference 394882.

This transfer may be sent via SWIFT using one of the following methods:

1. Sent to the party closest to the beneficiary, through several reimbursement institutions

2. Sent to the next party in the transfer.

| Note	*The alternative selected is dependent on correspondent relationships and financial practice in the countries involved.*

Method 1 SWIFT MT 103 to the Party Closest to the Beneficiary

Bank Austria sends the following messages:

A. A customer transfer to ABN Amro Bank, Amsterdam.

B. A cover message for the US dollar payment, which is provided through Chase Manhattan Bank, New York, to ABN Amro Bank, New York.

Message A SWIFT MT 103 Single Customer Credit Transfer
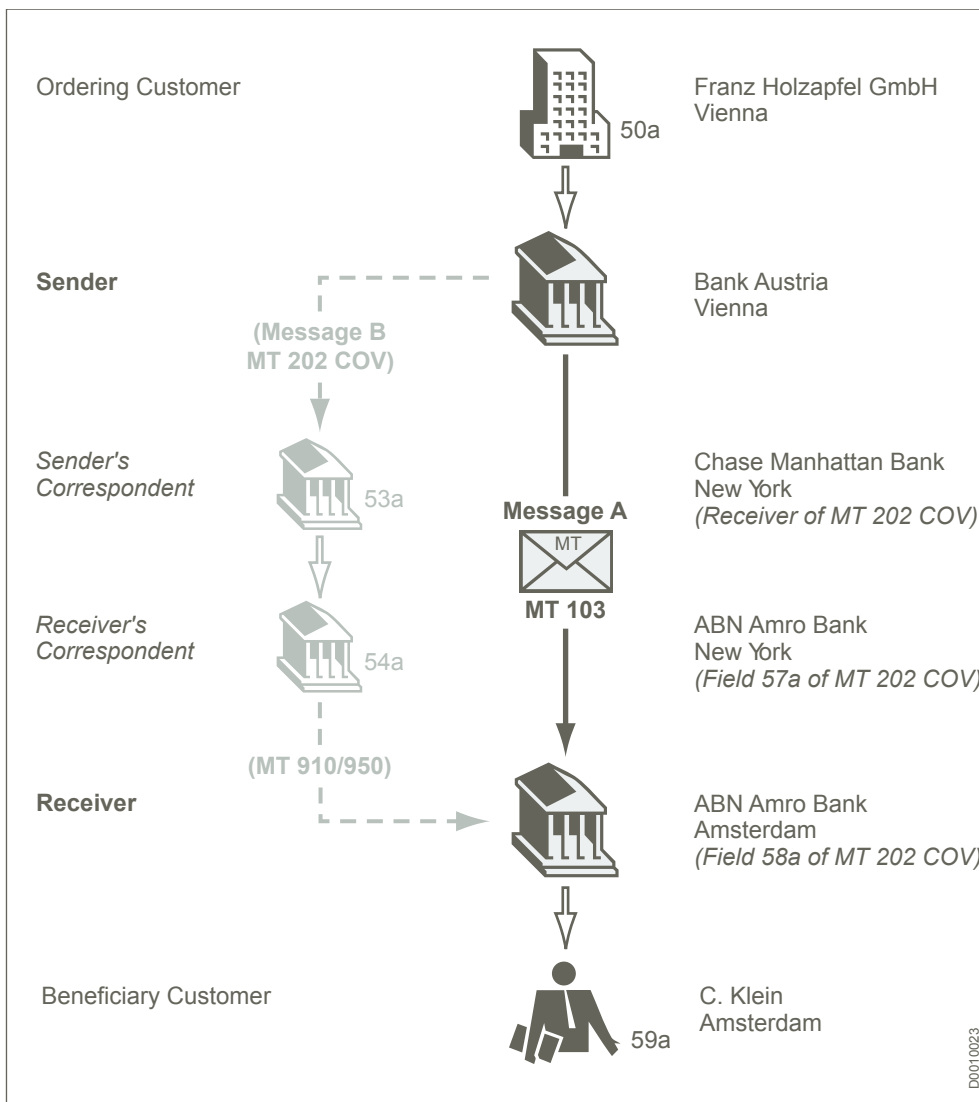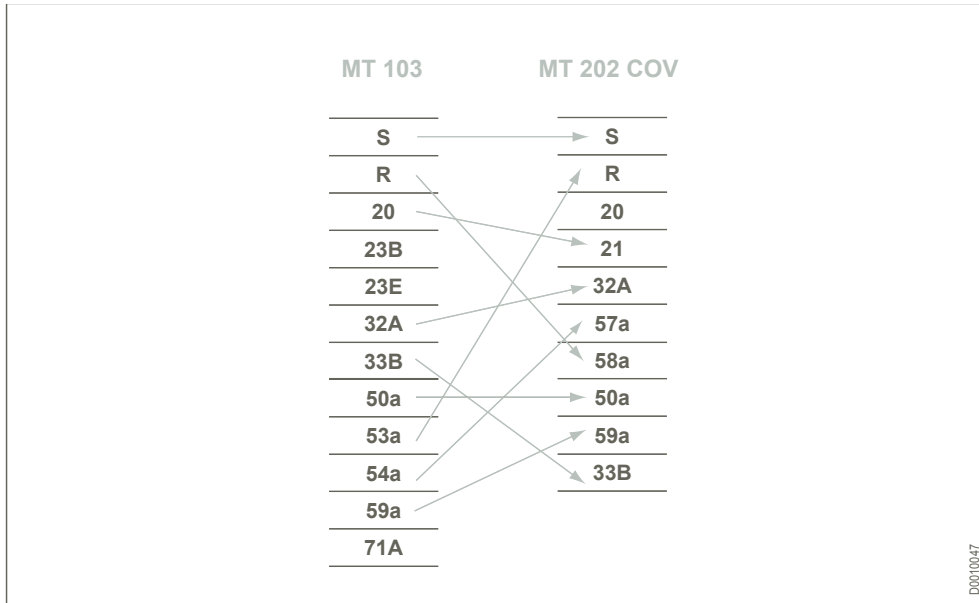
Information Flow

SWIFT Message, MT 103

Explanation	Format
Sender	BKAUATWW
Message Type	103
Receiver	ABNANL2A
Unique End-to-end Transaction Reference	121:d85a7574-863a-494d-bfbe-4084bf7704e1
Message text	
Sender's Reference	:20:394882
Bank Operation Code	:23B:CRED
Instruction Code	:23E:PHOB/20.527.19.60
Value Date, Currency, Interbank Settled Amount	:32A:090828USD1121,50

Explanation	Format
Currency, Instructed Amount	:33B:USD1121,50
Ordering Customer	:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL- BSTRASSE, 13 3/AT/VIENNA
Sender's Correspondent [1]	:53A:CHASUS33
Receiver's Correspondent [2]	:54A:ABNAUS33
Beneficiary Customer	:59F:/723491524 1/C. KLEIN 2/BLOEMENGRACHT 15 3/NL/AMSTERDAM
Details of Charges	:71A:SHA
End of message text/trailer	

(1) Field 53A indicates the institution which is to provide the funds to the Receiver on behalf of the Sender.

(2) Field 54A is the receiver's correspondent - the institution which will receive the funds on behalf of the Receiver.

Mapping

Message B SWIFT MT 202 COV (Cover message)

Information Flow
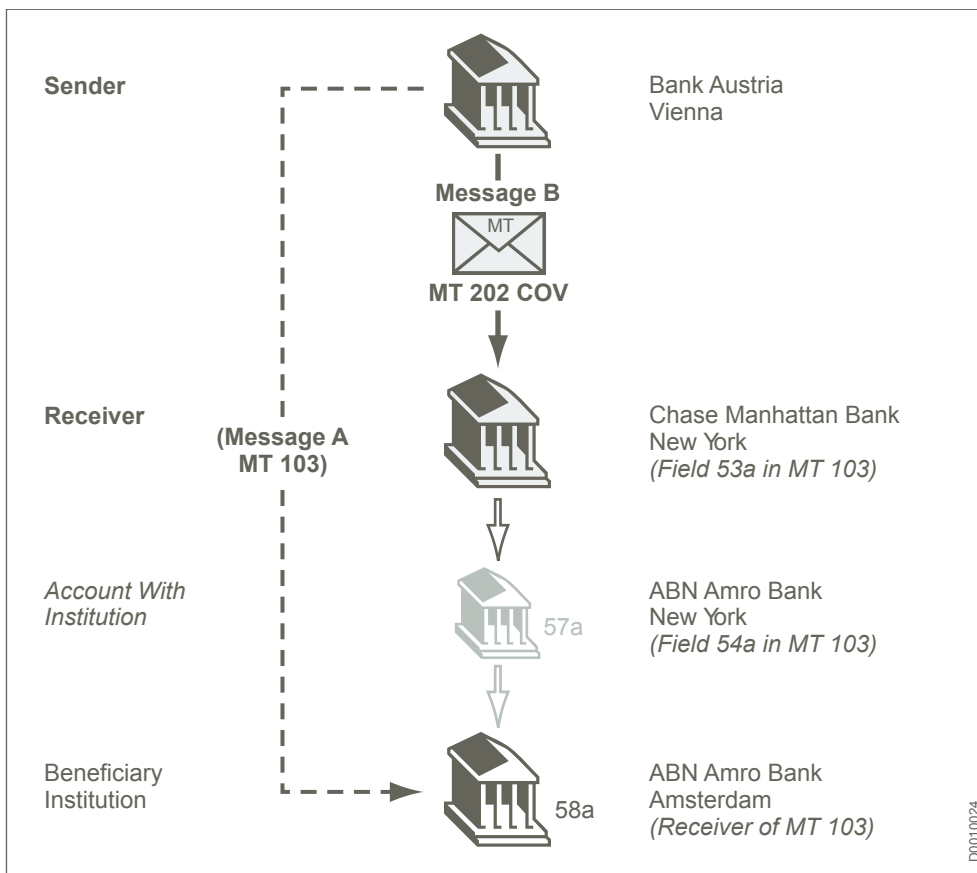
SWIFT Message, MT 202 COV

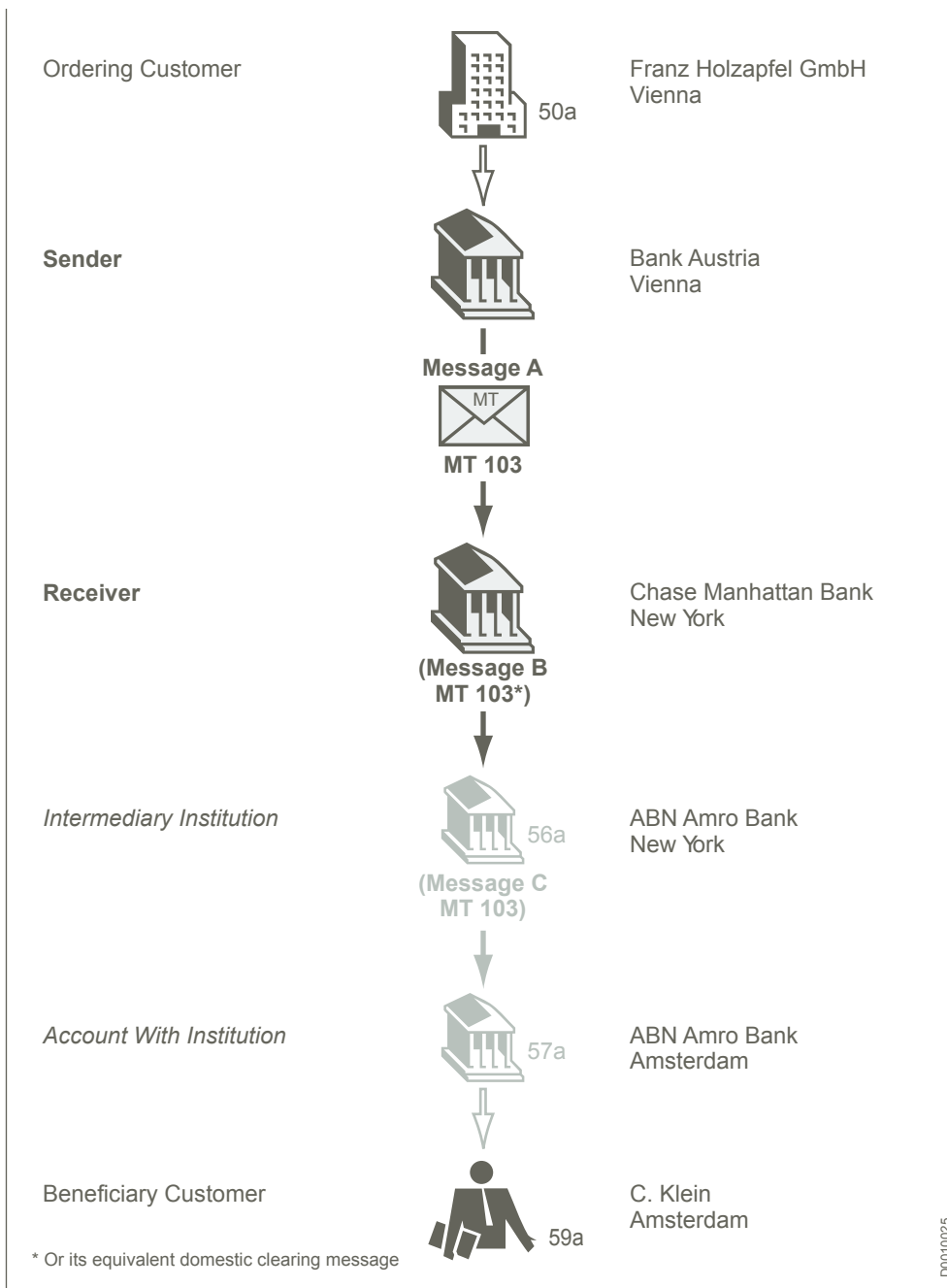| Explanation	Format
Sender	BKAUATWW
Message Type	202
Receiver	CHASUS33
Validation Flag	119:COV
Unique End-to-end Transaction Reference [1]	121:d85a7574-863a-494d-bfbe-4084bf7704e1
Message Text: *General Information*	
Transaction Reference Number	:20:203998988
Related Reference [2]	:21:394882
Value Date, Currency Code, Amount	:32A:090828USD1121,50
Account With Institution	:57A:ABNAUS33
Beneficiary Institution	:58A:ABNANL2A
Underlying Customer Credit Transfer Details	
Ordering Customer	:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-BSTRASSE, 13 3/AT/VIENNA

Explanation	Format
Beneficiary Customer	:59F:/723491524 1/C. KLEIN 2/BLOEMENGRACHT 15 3/NL/AMSTERDAM
Currency, Instructed Amount	:33B:USD1121,50
End of message text/trailer	

(1) The Unique End-to-end Transaction Reference (UETR) of the Single Customer Credit Transfer is copied unchanged to field 121 of the cover message.

(2) The related reference is the Sender's reference of the Single Customer Credit Transfer.

Method 2 SWIFT MT 103 to the Next Party in the Transaction

Message A SWIFT MT 103 Single Customer Credit Transfer

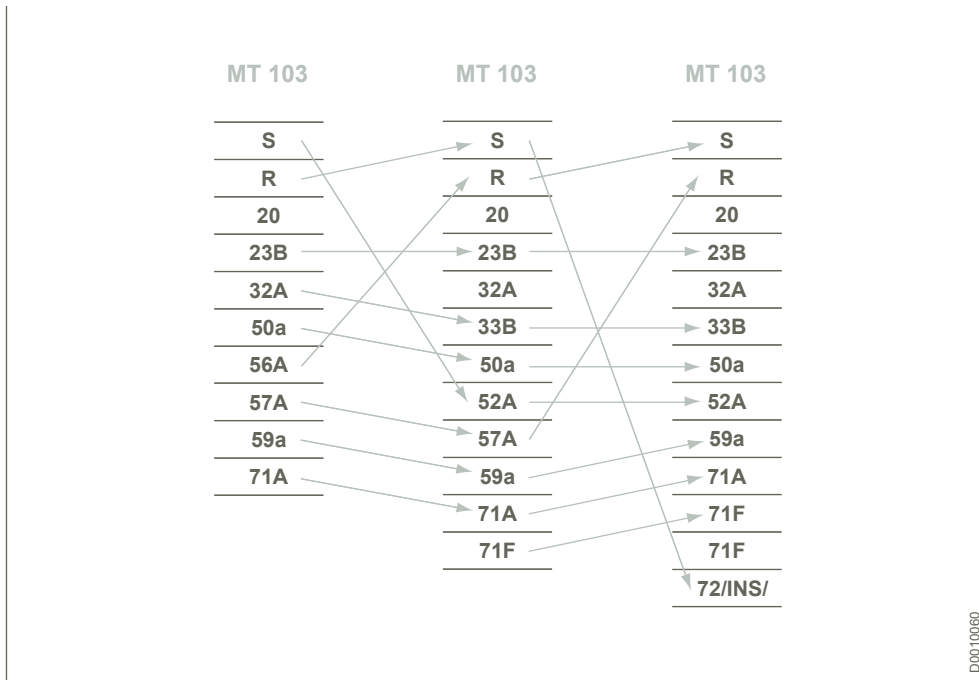#### Information Flow

Ordering Customer	50a	Franz Holzapfel GmbH Vienna
Sender		Bank Austria Vienna
	Message A MT 103	
Receiver		Chase Manhattan Bank New York
	(Message B MT 103*)	
Intermediary Institution	56a	ABN Amro Bank New York
	(Message C MT 103)	
Account With Institution	57a	ABN Amro Bank Amsterdam
Beneficiary Customer	59a	C. Klein Amsterdam

* Or its equivalent domestic clearing message

D0010025

SWIFT Message, MT 103

Explanation	Format
Sender	BKAUATWW
Message Type	103
Receiver	CHASUS33

Explanation	Format
Unique End-to-end Transaction Reference	`121:6a0d2b00-31bd-4f03-8eea-72ae5642e6df`
Message text	
Sender's Reference	`:20:394882`
Bank Operation Code	`:23B:CRED`
Instruction Code	`:23E:PHOB/20.527.19.60`
Value Date, Currency, Interbank Settled Amount	`:32A:090828USD1121,50`

Ordering Customer	`:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-`
	`BSTRASSE, 13`
	`3/AT/VIENNA`

Intermediary Institution [1]	`:56A:ABNAUS33`
Account With Institution [2]	`:57A:ABNANL2A`

Beneficiary Customer	`:59F:/723491524`
	`1/C. KLEIN`
	`2/BLOEMENGRACHT 15`
	`3/NL/AMSTERDAM`

Details of Charges	`:71A:SHA`
End of message text/trailer	

(1) The intermediary institution, ABN Amro Bank, New York, will receive the funds from the Receiver of this message, Chase Manhattan Bank, New York.

(2) ABN Amro Bank, Amsterdam, will receive the funds from the intermediary institution, its New York office, for credit to the beneficiary's account.
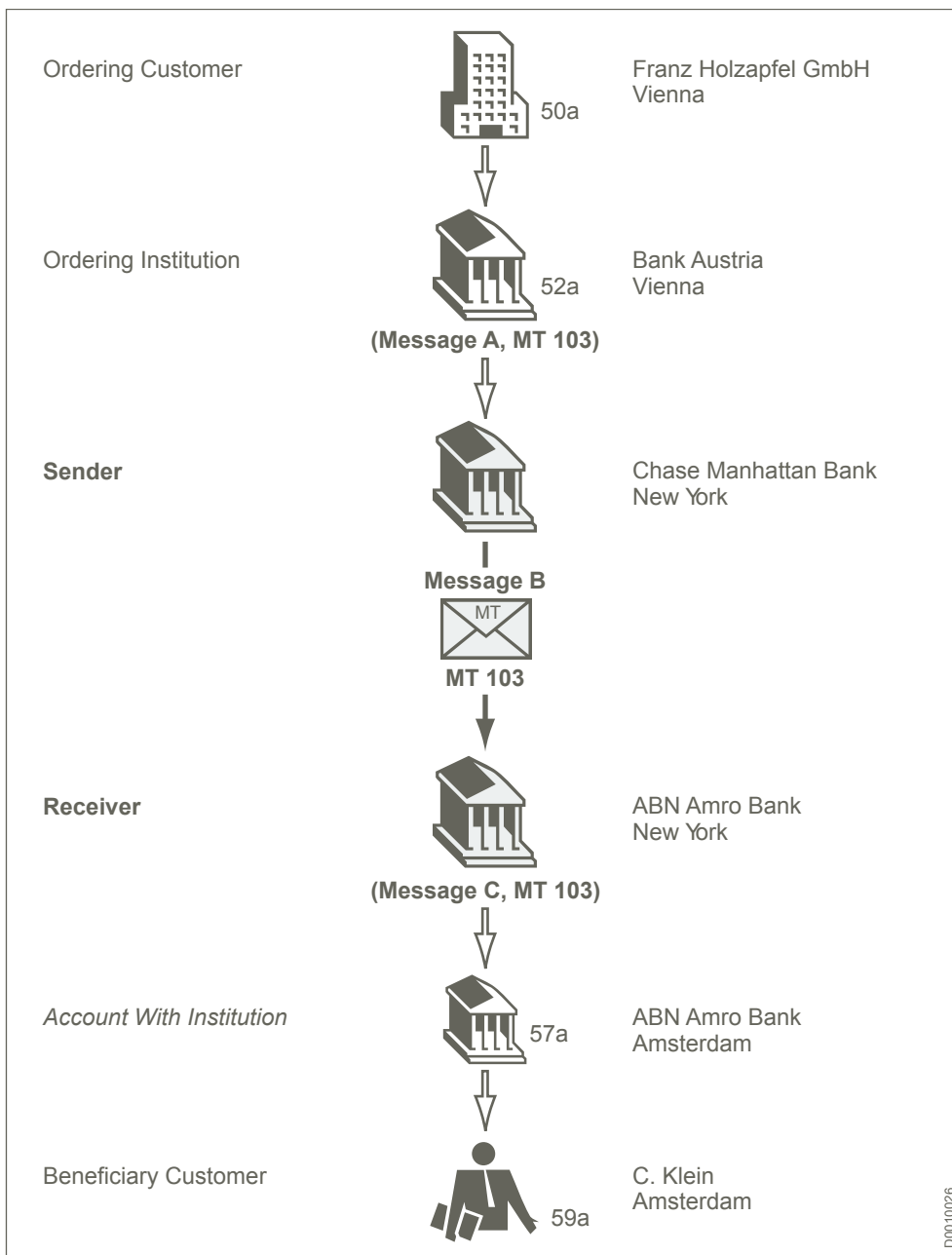
Mapping

Message B 2nd SWIFT MT 103 (or its equivalent domestic clearing message)

Information Flow

SWIFT Message, MT 103

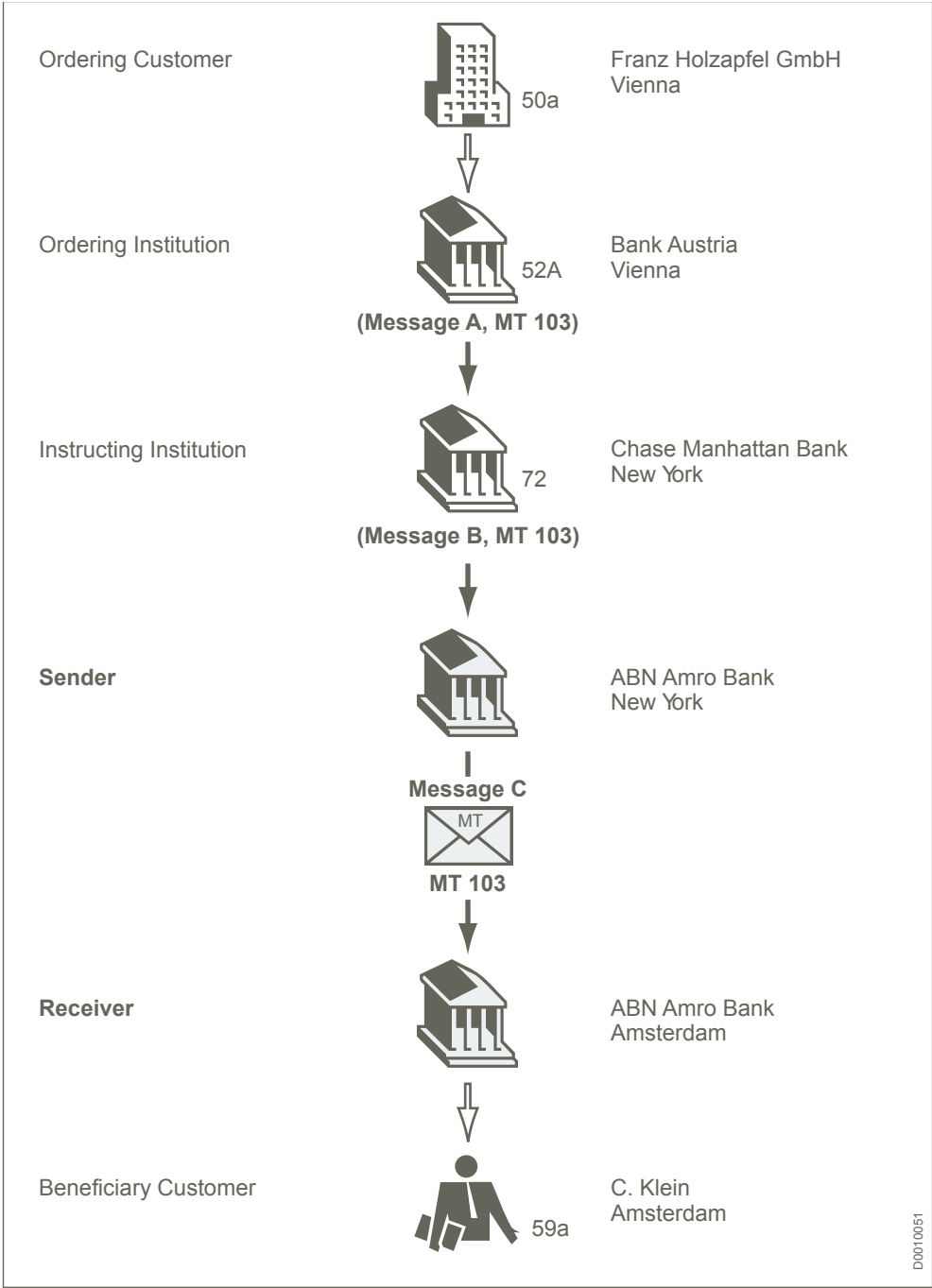| Explanation	Format
Sender	CHASUS33
Message Type	103
Receiver	ABNAUS33
Unique End-to-end Transaction Reference	121:6a0d2b00-31bd-4f03-8eea-72ae5642e6df
Message text	

Explanation	Format
Sender's Reference	`:20:52285724`
Bank Operation Code	`:23B:CRED`
Instruction Code	`:23E:PHOB/20.527.19.60`
Value Date, Currency, Interbank Settled Amount	`:32A:090828USD1111,50`
Currency, Instructed Amount	`:33B:USD1121,50`

Ordering Customer	`:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-`
	`BSTRASSE, 13`
	`3/AT/VIENNA`

Ordering Institution [1]	`:52A:BKAUATWW`
Account With Institution [2]	`:57A:ABNANL2A`

Beneficiary Customer	`:59F:/723491524`
	`1/C. KLEIN`
	`2/BLOEMENGRACHT 15`
	`3/NL/AMSTERDAM`

Details of Charges	`:71A:SHA`
Sender's Charges	`:71F:USD10,`
End of message text/trailer	

(1) The Sender of the initial MT 103 is Bank Austria, Vienna, which is the ordering institution in all subsequent messages.

(2) ABN Amro Bank, Amsterdam, will receive the funds from the Receiver of this message, its New York office, for credit to the beneficiary's account.

Message C 3rd SWIFT MT 103

Information Flow

		Franz Holzapfel GmbH
Ordering Customer	50a	Vienna
Ordering Institution	52A	Bank Austria Vienna

(Message A, MT 103)

Instructing Institution	72	Chase Manhattan Bank New York

(Message B, MT 103)

Sender		ABN Amro Bank New York

Message C

MT 103

Receiver		ABN Amro Bank Amsterdam

Beneficiary Customer	59a	C. Klein Amsterdam

D0010051

SWIFT Message, MT 103

Explanation	Format
Sender	ABNAUS33
Message Type	103
Receiver	ABNANL2A

Explanation	Format
Unique End-to-end Transaction Reference [1]	121:6a0d2b00-31bd-4f03-8eea-72ae5642e6df
Message text	
Sender's Reference	:20:5387354
Bank Operation Code	:23B:CRED
Instruction Code	:23E:PHOB/20.527.19.60
Value Date, Currency, Interbank Settled Amount	:32A:090828USD1101,50
Currency, Instructed Amount	:33B:USD1121,50
Ordering Customer	:50F:/942267890 1/FRANZ HOLZAPFEL GMBH 2/GELBSTRASSE, 13 3/AT/VIENNA
Ordering Institution [2]	:52A:BKAUATWW
Beneficiary Customer	:59F:/723491524 1/C. KLEIN 2/BLOEMENGRACHT 15 3/NL/AMSTERDAM
Details of Charges	:71A:SHA
Sender's Charges	:71F:USD10,
Sender's Charges	:71F:USD10,
Sender to Receiver Information	:72:/INS/CHASUS33
End of message text/trailer	

(1) The Unique End-to-end Transaction Reference (UETR) in the received messages must be passed on, unchanged, in field 121 of the next message in the transaction chain.

(2) The Sender of the initial MT 103 is Bank Austria, Vienna, which is the ordering institution in all subsequent messages.

Example 1.5: Single Customer Credit Transfer with Three Reimbursement Institutions

Narrative

Gian Angelo Imports, Naples, orders Banca Commerciale Italiana, Naples, to pay, value 12 June 2009, US Dollars 5,443.99 to Banque Nationale de Paris, Grenoble, for account number 20041 01005 0500001M026 06 of Killy S.A., Grenoble, in payment of invoice 559661.

Banca Commerciale Italiana, Milan, makes the US Dollar payment through its US correspondent, Banca Commerciale Italiana, New York, under reference 8861198-0706.

Payment is to be made to Banque Nationale de Paris, Paris, in favour of Banque Nationale de Paris, Grenoble, through its US correspondent, Bank of New York, New York.

This transfer may be sent via SWIFT using one of the following methods:

1. Message sent to party closest to the beneficiary, using a third reimbursement institution.

2. Message sent through several reimbursement institutions, using an account with institution.

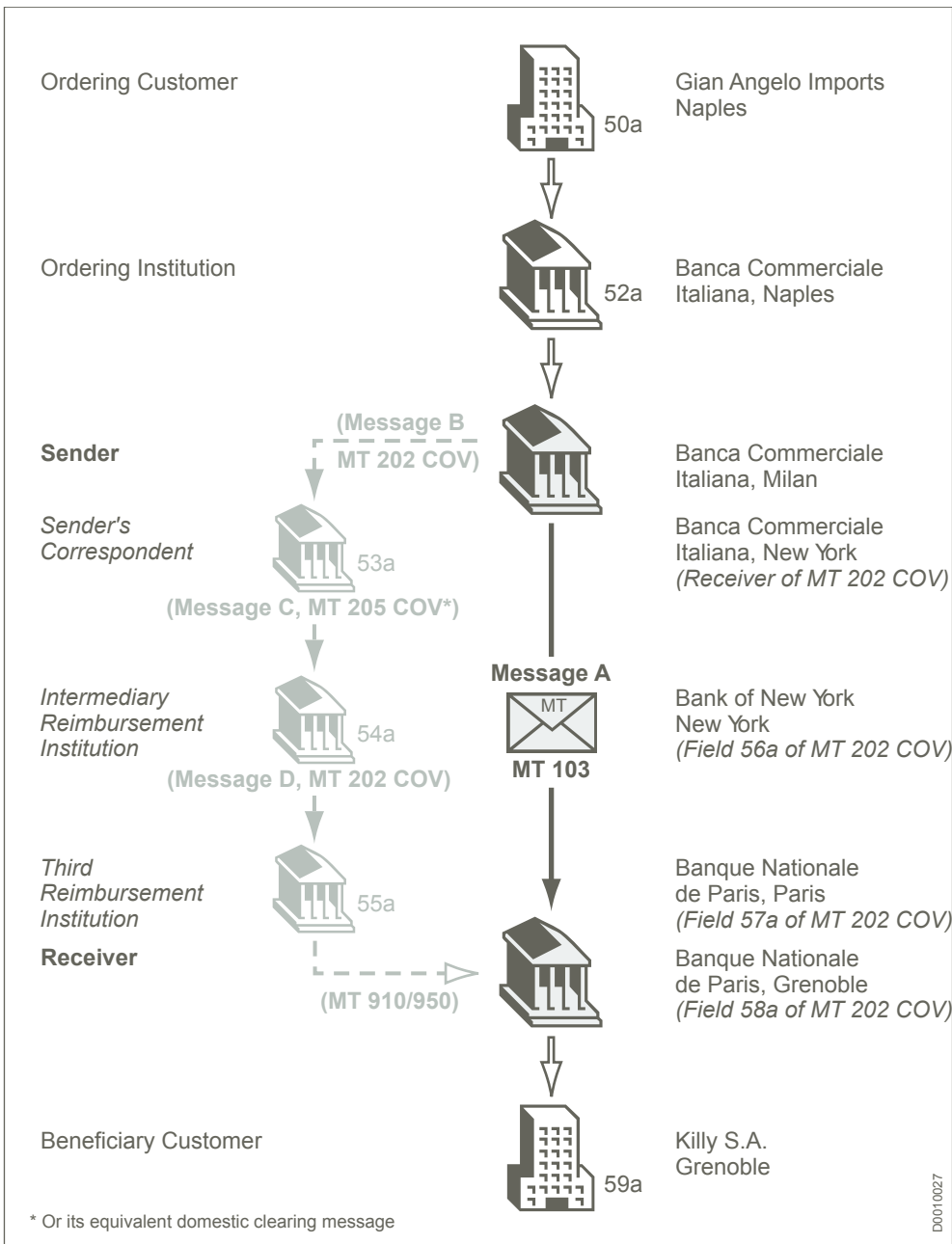3. Message sent to the next party in the transaction.

Note	*Although this transfer may also be sent to the next party in the transaction, this method is not illustrated here.*
	The alternative selected is dependent on correspondent relationships and financial practice of the countries involved.

Method 1 Message Sent to Party Closest to the Beneficiary, Using a Third Reimbursement Institution

Message A SWIFT MT 103 Single Customer Credit Transfer

Information Flow

Ordering Customer	50a	Gian Angelo Imports Naples
Ordering Institution	52a	Banca Commerciale Italiana, Naples
Sender	**(Message B MT 202 COV)**	Banca Commerciale Italiana, Milan
Sender's Correspondent	53a	Banca Commerciale Italiana, New York *(Receiver of MT 202 COV)*
	(Message C, MT 205 COV*)	
Intermediary Reimbursement Institution	54a **Message A** MT 103	Bank of New York New York *(Field 56a of MT 202 COV)*
	(Message D, MT 202 COV)	
Third Reimbursement Institution	55a	Banque Nationale de Paris, Paris *(Field 57a of MT 202 COV)*
Receiver	**(MT 910/950)**	Banque Nationale de Paris, Grenoble *(Field 58a of MT 202 COV)*
Beneficiary Customer	59a	Killy S.A. Grenoble

* Or its equivalent domestic clearing message

D0010027

SWIFT Message, MT 103

Explanation	Format
Sender	BCITITMM
Message Type	103
Receiver [1]	BNPAFRPPGRE
Unique End-to-end Transaction Reference	121:b7c47e36-cb9c-4c3e-ae54-ec7f39ba9a12
Message text	
Sender's Reference	:20:8861198-0706
Bank Operation Code	:23B:CRED
Value Date, Currency, Interbank Settled Amount	:32A:090612USD5443,99
Currency, Instructed Amount	:33B:USD5443,99
Ordering Customer	:50F:/14578267890 1/GIAN ANGELO IMPORTS 2/LUNGO MORE 5 3/IT/NAPLES
Ordering Institution	:52A:BCITITMM500
Sender's Correspondent [2]	:53A:BCITUS33
Receiver's Correspondent [3]	:54A:IRVTUS3N
Third Reimbursement Institution	:55A:BNPAFRPP
Beneficiary Customer	:59F:/20041010050500001M02606 1/KILLY S.A. 3/FR/GRENOBLE
Remittance Information [4]	:70:/INV/559661
Details of Charges	:71A:SHA
End of message text/trailer	

(1) The message is sent to Banque Nationale de Paris, Grenoble, the financial institution which is located closest to the beneficiary customer.

(2) Banca Commerciale Italiana, New York, the sender's correspondent, will provide the funds to the intermediary reimbursement institution, Bank of New York, N.Y.

(3) Bank of New York, New York, will receive the funds on behalf of Banque Nationale de Paris, Paris

(4) As the reference for the beneficiary is an invoice number, the code /INV/ is used, followed by the invoice number.

Mapping

MT 103	MT 202 COV	MT 205 COV	MT 202 COV
S	S	S	S
R	R	R	R
20	20	20	20
23B	21	21	21
32A	32A	32A	32A
33B	56a	52a	52a
50a	57a	57a	58a
52a	58a	58a	72/INS/
53a	50a	50a	50a
54a	52a	52a	52a
55a	59a	59a	59a
59a	70	70	70
70	33B	33B	33B
71A			

D0010049

Message B SWIFT MT 202 COV (Cover Message)

Information Flow

SWIFT Message, MT 202 COV

Explanation	Format
Sender	BCITITMM
Message Type	202
Receiver [1]	BCITUS33
Validation Flag	119:COV
Unique End-to-end Transaction Reference [2]	121:b7c47e36-cb9c-4c3e-ae54-ec7f39ba9a12
Message Text: *General Information*	
Transaction Reference Number	:20:597240

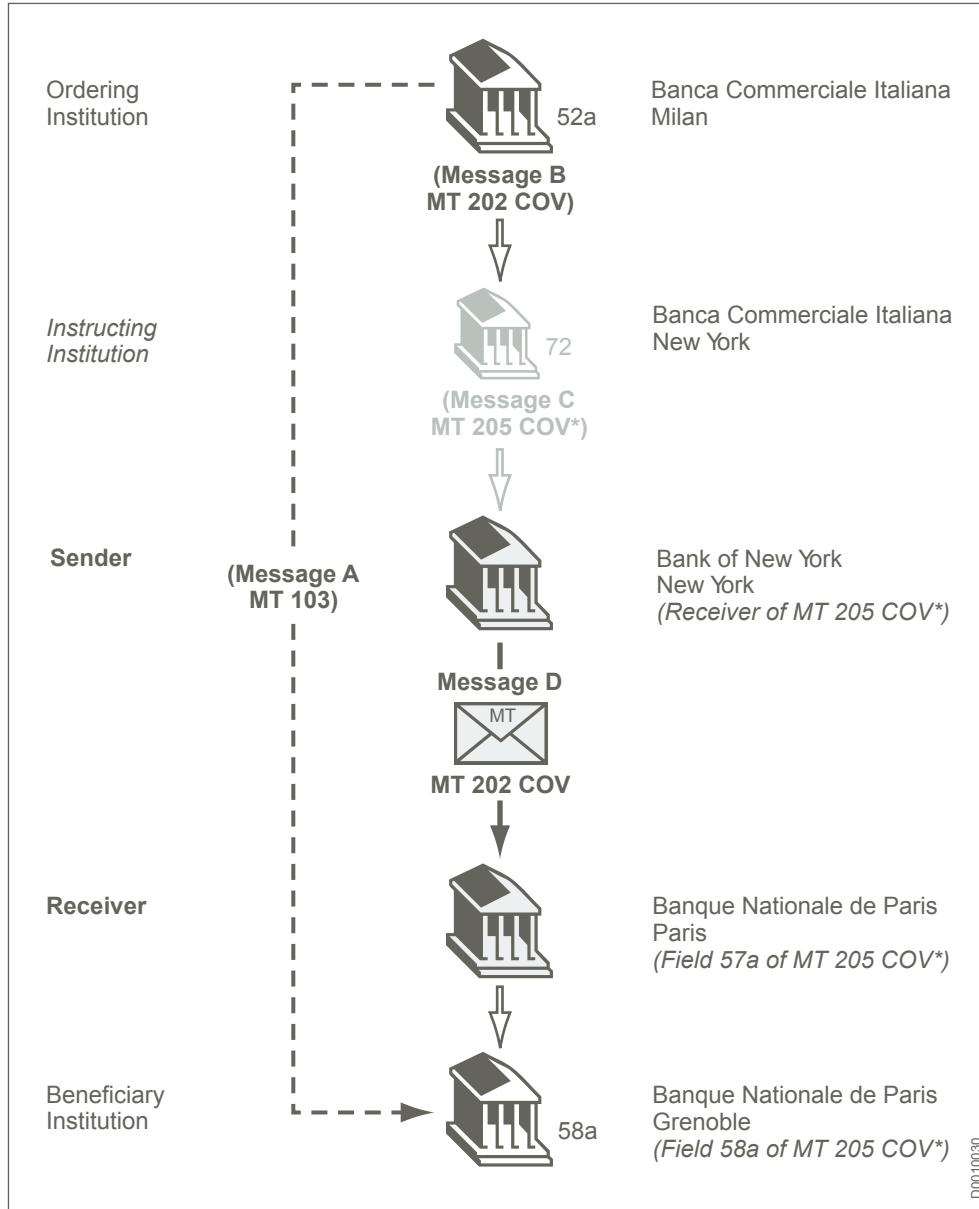| Explanation	Format
Related Reference [3]	:21:8861198-0706
Value Date, Currency Code, Amount	:32A:090612USD5443,99
Intermediary [4]	:56A:IRVTUS3N
Account With Institution [5]	:57A:BNPAFRPP
Beneficiary Institution	:58A:BNPAFRPPGRE
Underlying Customer Credit Transfer Details	
Ordering Customer	:50F:/14578267890 1/GIAN ANGELO IMPORTS 2/LUNGO MORE 5 3/IT/NAPLES
Ordering Institution	:52A:BCITITMM500
Beneficiary Customer	:59F:/20041010050500001M02606 1/KILLY S.A. 3/FR/GRENOBLE
Remittance Information	:70:/INV/559661
Currency, Instructed Amount	:33B:USD5443,99
End of message text/trailer	

(1) The message is sent to Banca Commerciale Italiana, New York, ordering transfer of the funds to Bank of New York, New York.

(2) The Unique End-to-end Transaction Reference from the underlying Single Customer Credit Transfer is copied to field 121 of the cover message.

(3) The related reference is the Sender's reference of the MT 103.

(4) Bank of New York, New York, will pay the funds to Banque Nationale de Paris, Paris, in favour of Grenoble.

(5) Banque Nationale de Paris, Paris, will pay the funds to its Grenoble office, in cover of the transaction to Killy, S.A.

Message C SWIFT MT 205 COV (or its equivalent domestic clearing message)

Information Flow

Ordering Institution	Banca Commerciale Italiana Milan
	(Message B MT 202 COV)
Sender	Banca Commerciale Italiana New York *(Receiver of MT 202 COV)*
	Message C
	MT 205 COV*
Receiver	Bank of New York New York *(Field 56a of MT 202 COV)*
	(Message D MT 202 COV)
Account With Institution	Banque Nationale de Paris Paris *(Field 57a of MT 202 COV)*
Beneficiary Institution	Banque Nationale de Paris Grenoble *(Field 58a of MT 202 COV)*

(Message A MT 103)

D0010029

SWIFT Message, MT 205 COV

Explanation	Format
Sender	BCITUS33
Message Type	205
Receiver [1]	IRVTUS3N
Validation Flag	119:COV
Unique End-to-end Transaction Reference [2]	121:b7c47e36-cb9c-4c3e-ae54-ec7f39ba9a12
Message Text: *General Information*	

Explanation	Format
Transaction Reference Number	`:20:4958302594757`
Related Reference [3]	`:21:8861198-0706`
Value Date, Currency Code, Amount	`:32A:090612USD5443,99`
Ordering Institution	`:52A:BCITITMM`
Account With Institution [4]	`:57A:BNPAFRPP`
Beneficiary Institution	`:58A:BNPAFRPPGRE`
Underlying Customer Credit Transfer Details	

Ordering Customer	`:50F:/14578267890`
	`1/GIAN ANGELO IMPORTS`
	`2/LUNGO MORE 5`
	`3/IT/NAPLES`

Ordering Institution	`:52A:BCITITMM500`

Beneficiary Customer	`:59F:/20041010050500001M02606`
	`1/KILLY S.A.`
	`3/FR/GRENOBLE`

Remittance Information	`:70:/INV/559661`
Currency, Instructed Amount	`:33B:USD5443,99`
End of message text/trailer	

(1) The message is sent to Bank of New York, New York.

(2) Where an inward MT 202 COV results in an onward MT 205 COV, the Unique End-to-end Transaction Reference (UETR) must be passed, unchanged, in field 121 in the user header block of the onward message.

(3) The related reference is the Sender's reference of the initial MT 103.

(4) Bank of New York, New York, will pay the funds to Banque Nationale de Paris, Paris, in favour of Grenoble.

Message D SWIFT MT 202 COV General Financial Institution Transfer

Information Flow

SWIFT Message, MT 202 COV

Explanation	Format
Sender	IRVTUS3N
Message Type	202
Receiver	BNPAFRPP
Validation Flag	119:COV
Unique End-to-end Transaction Reference [1]	121:b7c47e36-cb9c-4c3e-ae54-ec7f39ba9a12
Message Text: *General Information*	

Explanation	Format
Transaction Reference Number	:20:GH45952-4587
Related Reference [2]	:21:8861198-0706
Value Date, Currency Code, Amount	:32A:090612USD5443,99
Ordering Institution	:52A:BCITITMM
Beneficiary Institution	:58A:BNPAFRPPGRE
Sender to Receiver Information [3]	:72:/INS/BCITUS33
Underlying Customer Credit Transfer Details	
Ordering Customer	:50F:/14578267890 1/GIAN ANGELO IMPORTS 2/LUNGO MORE 5 3/IT/NAPLES
Ordering Institution	:52A:BCITITMM500
Beneficiary Customer	:59F:/20041010050500001M02606 1/KILLY S.A. 3/FR/GRENOBLE
Remittance Information	:70:/INV/559661
Currency, Instructed Amount	:33B:USD5443,99
End of message text/trailer	

(1) The received Unique End-to-end Transaction Reference must be passed on, unchanged, to the next messages in the transaction chain.

(2) The related reference is the Sender's reference of the initial MT 103.

(3) The instructing institution is Banca Commerciale Italiana, New York.

Method 2 Customer Transfer Sent Through Several Reimbursement Institutions Using an Account With Institution

Message A SWIFT MT 103 Customer Transfer

Information Flow
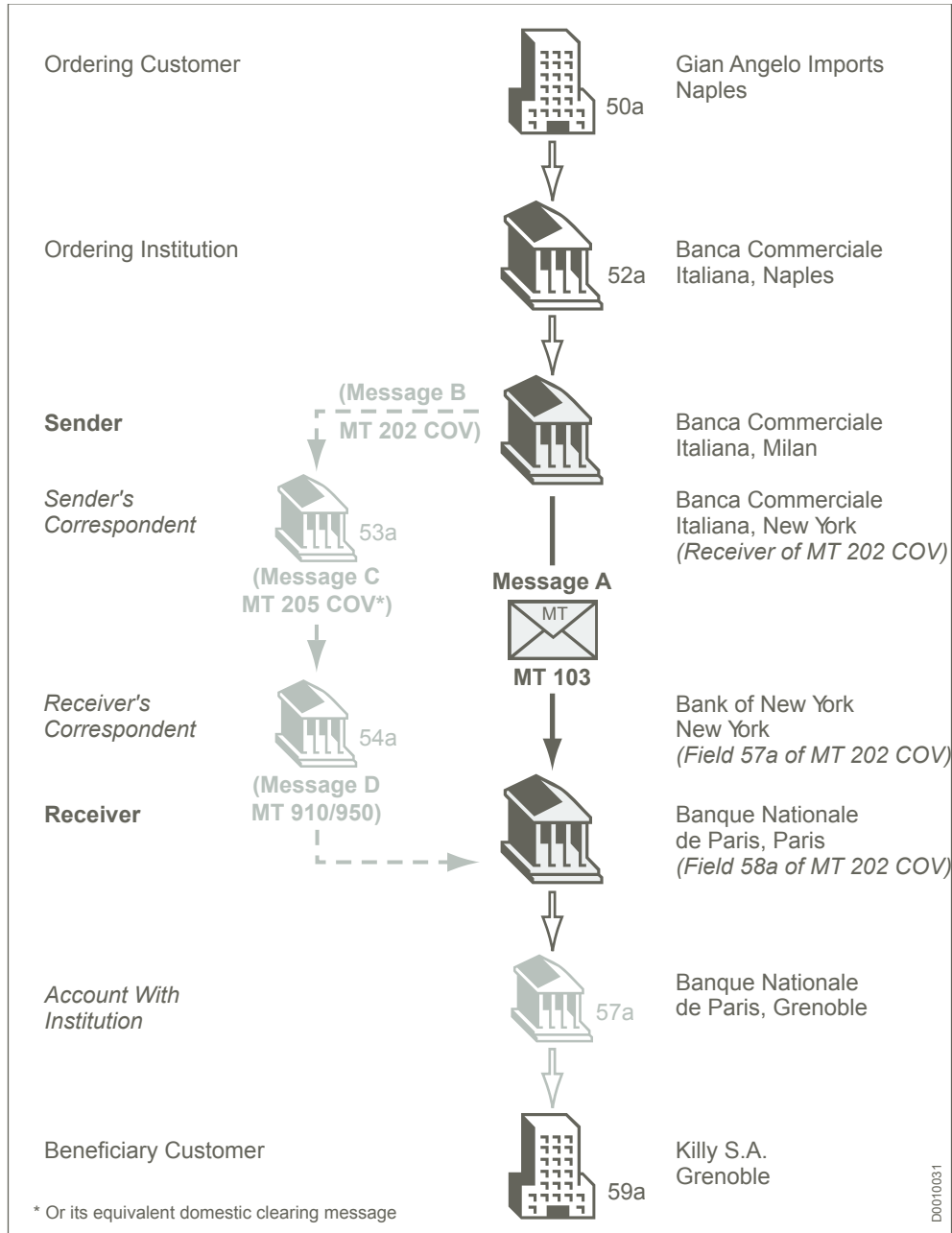
* Or its equivalent domestic clearing message

SWIFT Message, MT 103

Explanation	Format
Sender	BCITITMM
Message Type	103
Receiver [(1)]	BNPAFRPP

Explanation	Format
Unique End-to-end Transaction Reference	`121:8ecc9b3f-4e10-4518-82d8-b4e91487670d`
Message text	
Sender's Reference	`:20:8861198-0706`
Bank Operation Code	`:23B:CRED`
Value Date, Currency, Interbank Settled Amount	`:32A:090612USD5443,99`
Currency, Instructed Amount	`:33B:USD5443,99`

Ordering Customer	`:50F:/14578267890`
	`1/GIAN ANGELO IMPORTS`
	`2/LUNGO MORE 5`
	`3/IT/NAPLES`

Ordering Institution	`:52A:BCITITMM500`
Sender's Correspondent [3]	`:53A:BCITUS33`
Receiver's Correspondent [4]	`:54A:IRVTUS3N`
Account With Institution	`:57A:BNPAFRPPGRE`

Beneficiary Customer	`:59F:/20041010050500001M02606`
	`1/KILLY S.A.`
	`3/FR/GRENOBLE`

Remittance Information [2]	`:70:/RFB/INVOICE 559661`
Details of Charges	`:71A:SHA`
End of message text/trailer	

(1) The message is sent to Banque Nationale de Paris, Paris, the financial institution which will provide the funds to the account with institution.

(2) As the reference for the beneficiary can be contained in 16 characters, the code /RFB/ is used, followed by the reference.

(3) Banca Commerciale Italiana, New York, will provide the funds to the receiver's correspondent, Bank of New York, New York.

(4) Bank of New York, New York, the receiver's correspondent, will receive the funds on behalf of Banque Nationale de Paris, Paris.

Mapping

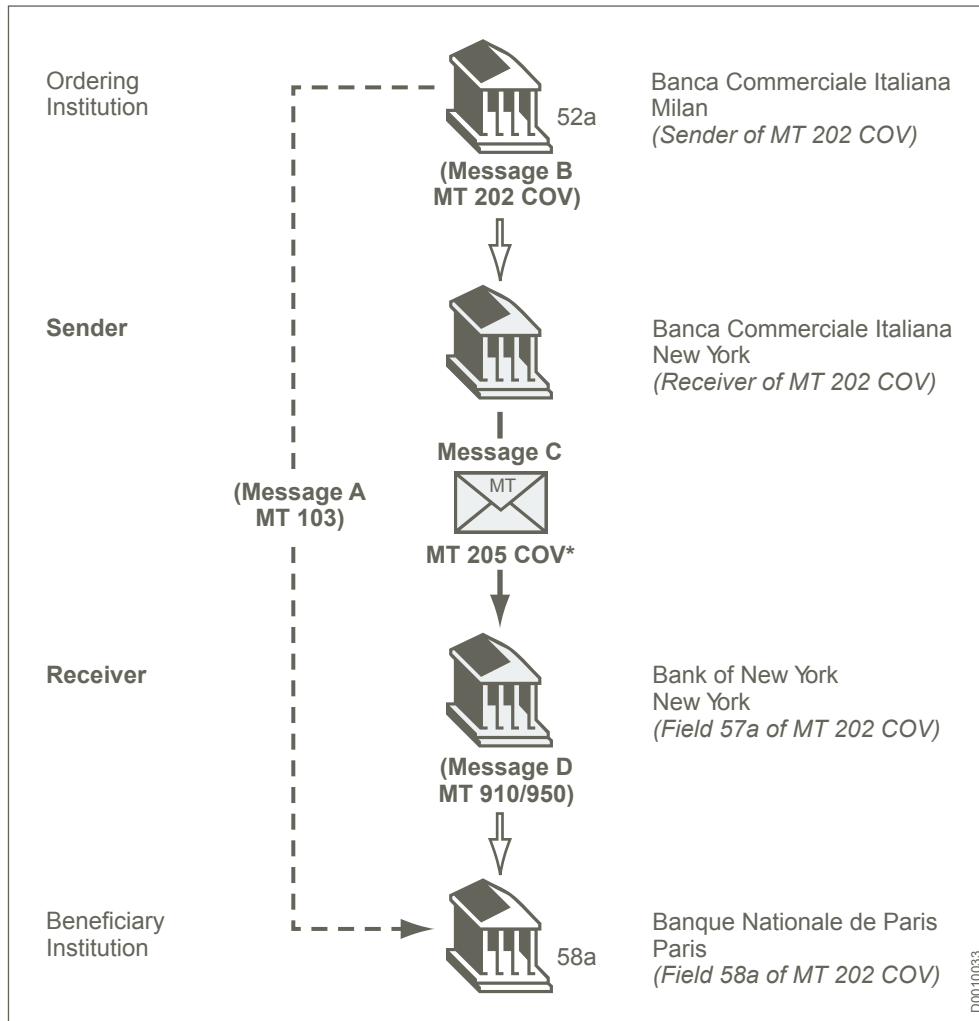## Message B SWIFT MT 202 COV (Cover Message)

Information Flow

* Or its equivalent domestic clearing message

SWIFT Message, MT 202 COV

Explanation	Format
Sender	BCITITMM
Message Type	202
Receiver [1]	BCITUS33
Validation Flag	119:COV
Unique End-to-end Transaction Reference [2]	121:8ecc9b3f-4e10-4518-82d8-b4e91487670d
Message Text: *General Information*	
Transaction Reference Number	:20:597240
Related Reference [3]	:21:8861198-0706
Value Date, Currency Code, Amount	:32A:090612USD5443,99
Account With Institution [4]	:57A:IRVTUS3N

Explanation	Format
Beneficiary Institution	`:58A:BNPAFRPP`
Underlying Customer Credit Transfer Details	

Ordering Customer	`:50F:/14578267890`
	`1/GIAN ANGELO IMPORTS`
	`2/LUNGO MORE 5`
	`3/IT/NAPLES`

Ordering Institution	`:52A:BCITITMM500`
Account With Institution	`:57A:BNPAFRPPGRE`

Beneficiary Customer	`:59F:/20041010050500001M02606`
	`1/KILLY S.A.`
	`3/FR/GRENOBLE`

Remittance Information	`:70:/RFB/INVOICE 559661`
Currency, Instructed Amount	`:33B:USD5443,99`
End of message text/trailer	

(1) The message is sent to Banca Commerciale Italiana, New York, ordering transfer of the funds to Bank of New York, New York.

(2) The Unique end-to-end Transaction Reference of the underlying Single Customer Credit Transfer must be copied to field 121 of the cover message..

(3) The related reference is the Sender's reference of the initial MT 103.

(4) Bank of New York, New York, will pay the funds to Banque Nationale de Paris, Paris.

Message C SWIFT MT 205 COV (or its equivalent domestic clearing message)

Information Flow

SWIFT Message, MT 205 COV

Explanation	Format
Sender	BCITUS33
Message Type	205
Receiver [1]	IRVTUS3N
Validation Flag	119:COV
Unique End-to-end Transaction Reference [2]	121:8ecc9b3f-4e10-4518-82d8-b4e91487670d
Message Text: *General Information*	
Transaction Reference Number	:20:4958302594757
Related Reference [3]	:21:8861198-0706
Value Date, Currency Code, Amount	:32A:090612USD5443,99
Ordering Institution	:52A:BCITITMM

Explanation	Format
Beneficiary Institution [4]	:58A:BNPAFRPP
Underlying Customer Credit Transfer Details	
Ordering Customer	:50F:/14578267890 1/GIAN ANGELO IMPORTS 2/LUNGO MORE 5 3/IT/NAPLES
Ordering Institution	:52A:BCITITMM500
Account With Institution	:57A:BNPAFRPPGRE
Beneficiary Customer	:59F:/20041010050500001M02606 1/KILLY S.A. 3/FR/GRENOBLE
Remittance Information	:70:/RFB/INVOICE 559661
Currency, Instructed Amount	:33B:USD5443,99
End of message text/trailer	

(1) The message is sent to Bank of New York, New York.

(2) Where an inward MT 202 COV results in an onward MT 205 COV, the Unique End-to-end Transaction Reference (UETR) of the inward message must be passed, unchanged, in field 121 in the user header block of the onward message.

(3) The related reference is the Sender's reference of the initial MT 103.

(4) Bank of New York, New York, will pay the funds to Banque Nationale de Paris, Paris.

Message D SWIFT Statement/Confirmation of Credit

Bank of New York, New York, will credit Banque Nationale de Paris with the funds.

The statement line for this credit on the customer statement (MT 950) will appear as:

:61:090612C5443,99S9108861198-0706//GH45952-4587

In addition, Bank of New York may send, prior to the statement, a Confirmation of Credit:

SWIFT Message, MT910

Explanation	Format
Sender	IRVTUS3N
Message Type	910
Receiver	BNPAFRPP
Message text	
Transaction Reference Number	:20:GH45952-4587
Related Reference [1]	:21:8861198-0706
Account Identification	:25:3373733
Value Date, Currency Code, Amount	:32A:090612USD5443,99
Ordering Institution	:52A:BCITITMM
Intermediary [2]	:56A:BCITUS33

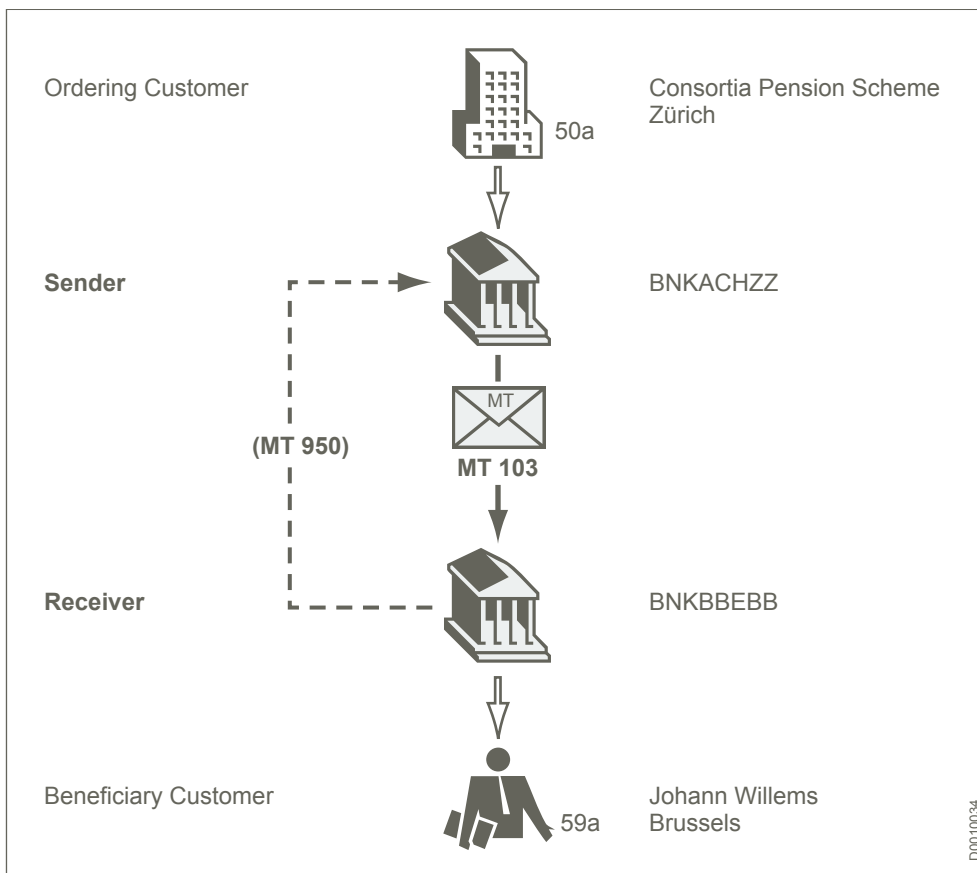| Explanation	Format
End of message text/trailer	

(1) The related reference is the Sender's reference of the initial MT 103.

(2) Banca Commerciale Italiana, New York, is the instructing institution.

Example 1.6: Customer Transfer with Currency Conversion

Narrative

Consortia Pension Scheme, a corporate in Zürich requests its bank (BNKACHZZ) to execute a pension payment in Swiss Francs. The beneficiary has his account, 429-5470572-63, with the Belgian correspondent of BNKACHZZ.

Information Flow

SWIFT Message, MT 103

Explanation	Format
Sender	BNKACHZZ
Message Type	103
Receiver	BNKBBEBB
Unique End-to-end Transaction Reference	121:31df8b48-8845-4fc6-86cd-5586df980e97
Message text	

Explanation	Format
Sender's Reference	:20:5362/MPB
Bank Operation Code	:23B:CRED
Value Date, Currency, Interbank Settled Amount	:32A:090828EUR1244,47
Currency, Instructed Amount	:33B:CHF2000,
Exchange Rate	:36:0,619735
Ordering Customer	:50K:/12345789549 CONSORTIA PENSION SCHEME FRIEDRICHSTRASSE, 27 8022-ZURICH
Beneficiary Customer	:59:/429547057263 JOHANN WILLEMS RUE JOSEPH II, 19 1040 BRUSSELS
Remittance Information	:70:PENSION PAYMENT SEPTEMBER 2009
Details of Charges	:71A:OUR
Receiver's Charges	:71G:EUR5,
End of message text/trailer	

In the statement message sent by BNKBBEBB to its Swiss correspondent, the settlement amount as specified in field 32A and the Sender's reference specified in field 20 will be quoted in the appropriate statement line. For the example given this would result in the following MT 950:

SWIFT Message, MT 950

Explanation	Format
Sender	BNKBBEBB
Message Type	950
Receiver	BNKACHZZ
Message text	
Transaction Reference Number	:20:112734
Account Identification	:25:415370412218
Statement Number	:28C:102/1
Opening Balance	:60F:C090827EUR100000,
Statement Line	:61:090828D1244,47S1035362/MPB//1234T
Closing Balance	:62F:C090828EUR98755,53
End of message text/trailer	

MT 103 Example for the MT 103, used in a Service Level Agreement

Overview of Available Options for Party Fields

The available options for the party fields in the MT 103 message differ, depending on the SWIFT Service Level Agreement indicated in field 23B. The following matrix gives an overview of the options that

may be used in the different scenarios. You can find full details under the conditional rules and the field specifications of the respective fields.

		Payments Service Levels: Field 23B contains SPAY, SSTD or SPRI		Other Usage: Field 23B contains CRED or CRTS
52a	A			A
	D			D
53a	A			A
	B (Account number only)			B
				D
54a	A			A
				B (Branch only)
				D
55a	A			A
				B (Branch only)
				D
56a	**Priority**	A		A
	Forbidden	C (clearing code)		C (clearing code)
				D
57a	A			A
	C			B
	D (with mandatory identifier)			C
				D

In the following examples both the Sender and the Receiver agreed to exchange payment messages under a SWIFT Service Level.

The message available for this group of users has the following layout for both the Standard and SWIFTPay Service Level:

MT 103 Single Customer Credit Transfer

Status	Tag	Field Name	Content/Options	*No.*
M	20	Sender's Reference	16x	1
----->				
O	13C	Time indication	/8c/4!n1!x4!n	2
-----|				
M	23B	Bank Operation Code	SSTD or SPAY	3
----->				
O	23E	Instruction Code	4!c[/30x]	4
-----|				
O	26T	Transaction Type Code	3!a	5
M	32A	Value Date, Currency, Interbank Settled Amount	6!n3!a15d	6
O	33B	Currency, Instructed Amount	3!a15d	7

Status	Tag	Field Name	Content/Options	No.
O	36	Exchange Rate	12d	8
M	50a	Ordering Customer	A, F or K	9
O	51A	Sending Institution	`[/1!a][/34x]4!a2!a2!c[3!c]`	10
O	52a	Ordering Institution	A or D	11
O	53a	Sender's Correspondent	A, B or D	12
O	54a	Receiver's Correspondent	A, B or D	13
O	55a	Third Reimbursement Institution	A, B or D	14
O	56a	Intermediary Institution	A, C or D	15
O	57a	Account With Institution	A, B, C or D	16
M	59a	Beneficiary Customer	No letter option, A, or F	17
O	70	Remittance Information	4*35x	18
M	71A	Details of Charges	3!a	19
----->				
O	71F	Sender's Charges	3!a15d	20
-----|				
O	71G	Receiver's Charges	3!a15d	21
O	72	Sender to Receiver Information	6*35x	22
O	77B	Regulatory Reporting	3*35x	23

The message has the following layout for the SWIFT Priority Service Level:

MT 103 Single Customer Credit Transfer

Status	Tag	Field Name	Content/Options	No.
M	20	Sender's Reference	16x	1
----->				
O	13C	Time indication	/8c/4!n1!x4!n	2
-----|				
M	23B	Bank Operation Code	SPRI	3
----->				
O	23E	Instruction Code	4!c[/30x]	4
-----|				
O	26T	Transaction Type Code	3!a	5
M	32A	Value Date, Currency, Interbank Settled Amount	6!n3!a15d	6
O	33B	Currency, Instructed Amount	3!a15d	7
O	36	Exchange Rate	12d	8
M	50a	Ordering Customer	A, F or K	9

Status	Tag	Field Name	Content/Options	*No.*
O	51A	Sending Institution	`[/1!a][/34x]4!a2!a2!c[3!c]`	10
O	52a	Ordering Institution	A or D	11
O	53a	Sender's Correspondent	A, B or D	12
O	54a	Receiver's Correspondent	A, B or D	13
O	55a	Third Reimbursement Institution	A, B or D	14
O	57a	Account With Institution	A, B, C or D	16
M	59a	Beneficiary Customer	No letter option, A, or F	17
O	70	Remittance Information	4*35x	18
M	71A	Details of Charges	3!a	19
----->				
O	71F	Sender's Charges	3!a15d	20
-----|				
O	71G	Receiver's Charges	3!a15d	21
O	72	Sender to Receiver Information	6*35x	22
O	77B	Regulatory Reporting	3*35x	23

Note	Field 56a Intermediary Institution is not allowed within the SWIFT Priority Service Level.

Example 2.1: Single Customer Credit Transfer With Reimbursement Through Several Institutions

Narrative

Value August 28, 2009, Franz Holzapfel G.m.b.H. orders Bank Austria, Vienna, to pay US Dollars 1,121.50 to C. Klein, Bloemengracht 15, Amsterdam, whose account number 72 34 91 524 is with ABN Amro Bank, Amsterdam. The beneficiary is to be notified by phone at 20.527.19.60.

Bank Austria uses reference 394882.

In this example, the MT 103 will be sent to the party closest to the beneficiary, through several reimbursement institutions. It would also be possible to send the MT 103 to the next party in the transfer.

Note	*The alternative selected is dependent on correspondent relationships and financial practice in the countries involved.*

SWIFT MT 103 to the Party Closest to the Beneficiary

Bank Austria sends the following messages:

A. A customer transfer to ABN Amro Bank, Amsterdam.

B. A cover message for the US dollar payment, which is provided through Chase Manhattan Bank, New York, to ABN Amro Bank, New York.

BKAUATWW agreed on the Standard Service Level, as did its Dutch correspondent ABNANL2A.

Information Flow
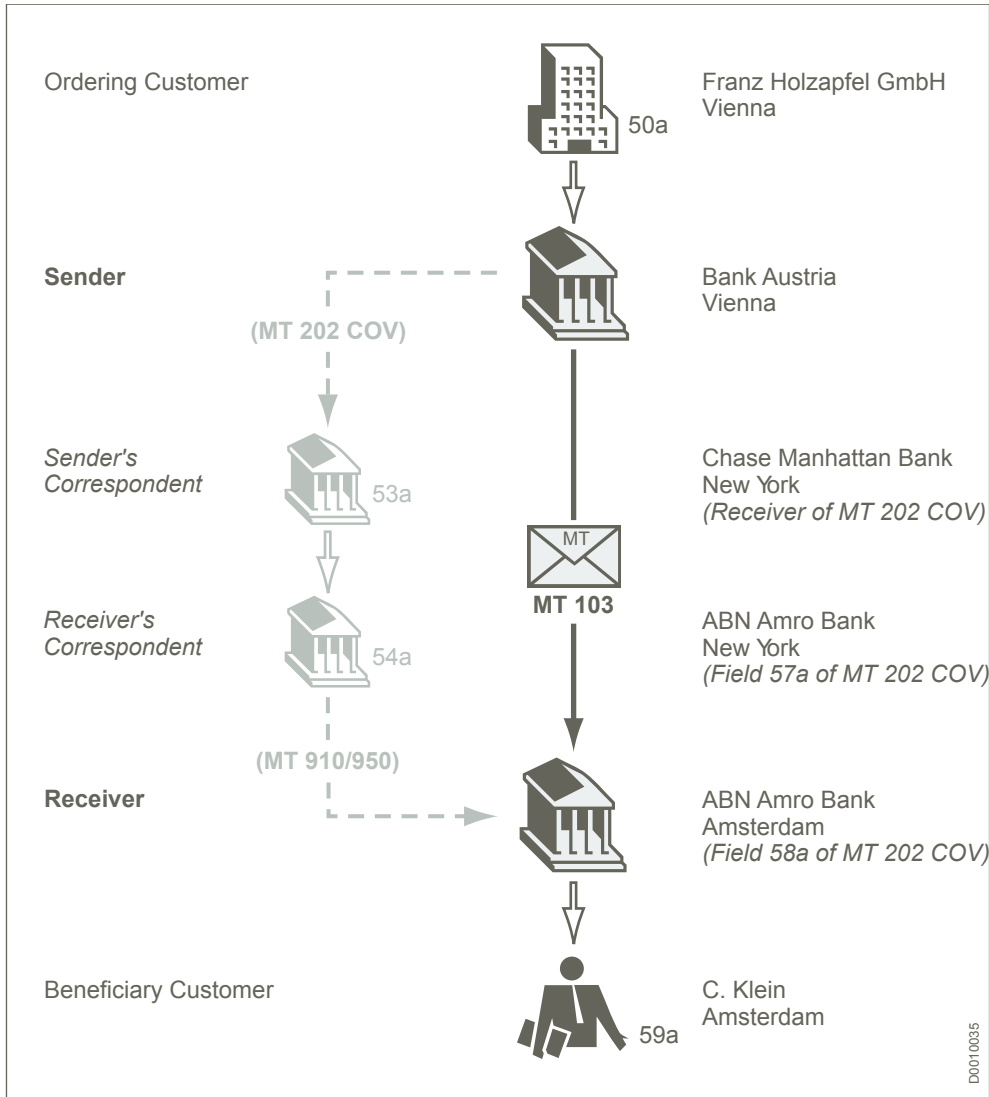
SWIFT Message, MT 103

Explanation	Format
Sender	BKAUATWW
Message Type	103
Receiver	ABNANL2A
Unique End-to-end Transaction Reference	121:2d9e39d4-7bd4-4fe1-9d48-8f512defe9d0
Message text	
Sender's Reference	:20:394882
Bank Operation Code	:23B:SSTD
Instruction Code	:23E:PHOB/20.527.19.60
Value Date, Currency, Interbank Settled Amount	:32A:090828USD1121,50
Currency, Instructed Amount	:33B:USD1121,50

Explanation	Format

Ordering Customer	`:50F:/9422678901/FRANZ HOLZAPFEL GMBH2/GEL-`
	`BSTRASSE, 13`
	`3/AT/VIENNA`

Sender's Correspondent [1]	`:53A:CHASUS33`
Receiver's Correspondent [2]	`:54A:ABNAUS33`

Beneficiary Customer	`:59:/723491524`
	`C. KLEIN`
	`BLOEMENGRACHT 15`
	`AMSTERDAM`

Details of Charges	`:71A:SHA`
End of message text/trailer	

(1) Field 53A indicates the institution which is to provide the funds to the Receiver on behalf of the Sender.

(2) Field 54A is the receiver's correspondent - the institution which will receive the funds on behalf of the Receiver.

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