



Standards

Category 4 - Collections and Cash Letters

For Standards MT November 2009

Message Reference Guide

This reference guide contains the category 4 message text standards, including a detailed description of the scope, the format specifications, the rules, the guidelines, and the field specifications of each message type.

24 July 2009

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Legal Notices

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Introduction

Category 4 consists of messages that are exchanged between banks in the handling of documentary and clean collections, for example, cheque collections, as well as cash letters.

The following guideline applies when sending/receiving messages within this category:

- no provision is made to handle multi-currency collections in any of the message types in this category, except for the MT 430.

Changes

Category 4 - Collections and Cash Letters has not been impacted by the November 2009 Standards Release.

IMPORTANT: This volume contains information effective as of the November 2009 Standards Release. Therefore the 19 September 2008 edition of the User Handbook Standards MT volumes remains effective until November 2009.

Volume Formatting Explanation

This volume of the Standards User Handbook set contains general information about the category and a detailed description of each message type which is currently available for use. For each message type, the following information is provided:

Message Type Scope

The scope specifies the Sender and Receiver of the message and provides an explanation on how the message is used. In some messages, an example of the message flow is also provided.

Message Type Format Specifications

The format specifications are the rules for the layout of the message type. This information is provided in table form with the following information:

MT nnn (Message Type Name)

| Status | Tag | Field Name | Content/Options | No. |
|--|-----|-----------------------------------|-----------------|-----|
| M | 20 | Transaction Reference Number | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| Mandatory Sequence A (Sequence Name) | | | | |
| M | 25 | Account Identification | 35x | 3 |
| M | 32a | Value Date, Currency Code, Amount | C or D | 4 |
| ----> Optional Repetitive Sequence B (Sequence Name) | | | | |
| O | 52a | Ordering Institution | A or D | 5 |
| M | 71B | Details of Charges | 6*35x | 6 |

| Status | Tag | Field Name | Content/Options | No. |
|----------------------------|-----|--------------------------------|-----------------|-----|
| O | 72 | Sender to Receiver Information | 6*35x | 7 |
| ----- | | | | |
| M = Mandatory O = Optional | | | | |

- **MT nnn (Message Type Name)** provides the message type number and name
- **Status** indicates if the field is
 - **M** - Mandatory
 - **O** - Optional

The status **M** for fields in optional (sub)sequences means that the field must be present if the (sub)sequence is present and is otherwise not allowed.
- **Tag** is the field identification.
- **Field Name** is the detailed name of the field tag, for this message type.
- **Content/Options** provides permitted field length and characteristics. For information concerning field structure, notation and character restrictions, see *SWIFTStandards MT General Information*.
- **No.** identifies the number of the field in the Field Specifications for the message type.

Some messages are separated into sequences of fields, as shown above. An arrow indicates that a sequence of fields may be repeated.

MT Network Validated Rules

Network validated rules are validated on the network, that is, rules for which an error code is defined. Rules specified in this section affect more than one field in the message, placing a **condition** on one of the fields specified. They are identified as **Cn**, or conditional rules.

MT Usage Rules

Usage rules are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the message. Rules specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Guidelines

Guidelines are not validated on the network and are not mandatory for the correct usage of the message. They concern good practices. Guidelines specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Field Specifications

The rules for the use of each field in the message are specified in this section. Each field is identified by its index number (as shown in the **No.** column of the MT Format Specifications), field tag and detailed field name, followed by a description of the field, which may contain some or all of the following:

- **FORMAT** specifies the field formats which are allowed for the field.
- **PRESENCE** indicates if the field is mandatory, optional or conditional in its sequence.
- **DEFINITION** specifies the definition of the field in the message type.

- **CODES** lists all codes available for use in the field. If there is more than one subfield for which codes are defined, each separate code list will be identified with a CODES heading. When a list of codes is validated by the network, the error code will be specified.
- **NETWORK VALIDATED RULES** specifies rules that are validated on the network, that is, rules for which an error code is defined. Generally, rules specified in this section affect only the field in which they appear. In some cases, rules which are validated at the message level, that is, rules which affect more than one field, are repeated in this section. This is the case when the rule does not affect the presence of the field, but information within several fields, for example, a currency which must be the same for more than one field in the message.
- **USAGE RULES** specifies rules that are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the field. Rules specified in this section affect only the field in which they appear.
- **MARKET PRACTICE RULES** specifies rules published by the Payments Market Practice Group (PMPG). It informs the reader of the existence of a global market practice document on the business process in which the concerned field is used. The absence of a market practice rule notation does not mean that no market practices exist for the concerned field. The presence of a market practice rule is merely an indicator of a known market practice. Furthermore, readers should be aware that in addition to global market practices there may also be country specific requirements that should be considered when using the field. For more details on PMPG market practice documentation, refer to www.pmpg.info.
- **EXAMPLES** provides one or more examples of the field as it will be formatted/used.

MT Mapping

MT mapping provides an explanation of how to map the fields of the message into another SWIFT message, either of the same or a different message type.

MT Examples

Examples are provided to illustrate the correct use of a message. Examples always include the following information:

- **Narrative** provides a brief description of a transaction
- **Information Flow** illustrates the relationships between the parties involved in the message. An explanation of the flow diagram can be found in *SWIFTStandards MT General Information*.
- **SWIFT Format** provides the message using the defined SWIFT format, and providing an explanation, where necessary, of the fields which have been used.

Euro - Impact on Category Message Standards

Deletion of the National Currency Denomination Currency Codes

See the *SWIFTStandards MT General Information* volume for full details of the Euro-Related Information (ERI) and the impact on SWIFTStandards MT message types.

Part 1

Collections

Collections Message Types

The following table lists all Collections message types defined in Category 4.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y or N), the maximum message length on input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

| MT | MT Name | Purpose | Authen. | Max. Length | MUG |
|-----|---|---|---------|-------------|-----|
| 400 | Advice of Payment | Advises of a payment under a collection or part thereof. It also handles the settlement of proceeds | Y | 2,000 | N |
| 405 | Clean Collection | Conveys instructions to obtain payment or acceptance against specified conditions. The message is used for clean collections only and supports financial documents such as accepted and non-accepted bills of exchange and promissory notes | Y | 10,000 | Y |
| 410 | Acknowledgement | Acknowledges receipt of a collection. It also specifies if the collecting bank does not intend to act in accordance with the collection instruction | Y | 2,000 | N |
| 412 | Advice of Acceptance | Informs the remitting bank of the acceptance of one or more drafts under one collection instruction | Y | 2,000 | N |
| 416 | Advice of Non-Payment/Non-Acceptance | Advises of the non-payment or non-acceptance under a previously received collection | Y | 10,000 | Y |
| 420 | Tracer | Enquires about documents sent for collection | Y | 2,000 | N |
| 422 | Advice of Fate and Request for Instructions | Advises the remitting bank of the fate of one or more collection documents; usually accompanied by one or more questions or requests | Y | 2,000 | N |
| 430 | Amendment of Instructions | Amends collection instructions | Y | 2,000 | N |

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through www.swift.com. To withdraw from a MUG, use the **Deregister from a Message User Group** request.

These forms are available at www.swift.com > Ordering > Terminate and deactivate.

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBCOS).

MT 400 Advice of Payment

MT 400 Scope

This message type is sent by the collecting bank to the remitting bank.

It may also be sent:

- on behalf of the collecting bank by its branch/affiliate bank to the remitting bank or branch/affiliate of that bank
- by a collecting bank to another collecting bank

It is used to advise a payment under a collection or a part thereof and may also be used for the settlement of proceeds. The account relationship between the Sender and the Receiver is used, unless expressly stated otherwise in the message.

This message must never be sent to a bank acting solely as a reimbursement bank. In this case, the appropriate message type is an MT 202 Financial Institution Transfer.

MT 400 Format Specifications

MT 400 Advice of Payment

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|--------------------------------|-----------------|-----|
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| M | 32a | Amount Collected | A, B, or K | 3 |
| M | 33A | Proceeds Remitted | 6!n3!a15d | 4 |
| O | 52a | Ordering Bank | A or D | 5 |
| O | 53a | Sender's Correspondent | A, B, or D | 6 |
| O | 54a | Receiver's Correspondent | A, B, or D | 7 |
| O | 57a | Account With Bank | A or D | 8 |
| O | 58a | Beneficiary Bank | A, B, or D | 9 |
| O | 71B | Details of Charges | 6*35x | 10 |
| O | 72 | Sender to Receiver Information | 6*35x | 11 |
| O | 73 | Details of Amounts Added | 6*35x | 12 |
| M = Mandatory, O = Optional | | | | |

MT 400 Network Validated Rules

- C1** Field 57a may only be present when fields 53a and 54a are both present (Error code(s): C11).
- C2** The currency code in the amount fields 32a and 33A must be the same (Error code(s): C02).

MT 400 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the collection number which has been assigned by the Sender of 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).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the collection number of the Receiver of the message.

CODES

If the reference cannot be contained in this field, the code word 'SEE72' may be used and the reference placed in field 72.

NETWORK VALIDATED RULES

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

3. Field 32a: Amount Collected

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Mandatory

DEFINITION

This field contains the maturity date as indicated in the collection instruction, followed by the currency code and the amount of principal paid or to be paid by the drawee.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |
| ST | After sight |
| TD | After date of transport documents |
| XX | See field 72 for specification |

NETWORK VALIDATED RULES

Currency must be the same as that used in field 33A (Error code(s): C02).

In option A, 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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option B must be used when the maturity date is not known.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

Traditional collection terms, for example, primo, ultimo, etc., must be expressed in the ISO date format, using option A.

EXAMPLE

: 32A:081216EUR100000,

(EUR 100000, on 16 Dec 2008)

: 32B:EUR100000,

(EUR 100000, no maturity date)

: 32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

: 32K:D000STEUR100000,

(EUR 100000, at sight)

: 32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

4. Field 33A: Proceeds Remitted

FORMAT

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

PRESENCE

Mandatory

DEFINITION

This field specifies the value date, currency code and the amount remitted.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYDD (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. The 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).

Currency must be the same as that used in field 32a (Error code(s): C02).

USAGE RULES

Amount will normally be equal to the amount specified in field 32a plus any amount(s) specified in field 73, less any amount(s) specified in field 71B.

5. Field 52a: Ordering Bank

FORMAT

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

PRESENCE

Optional

DEFINITION

This field identifies the collecting branch or affiliate bank on behalf of which the message was sent. It must specify a branch or an affiliate of the Sender.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

6. Field 53a: Sender's Correspondent

FORMAT

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

PRESENCE

Optional

DEFINITION

Where required, this field identifies the account or branch of the Sender, or another bank, through which the Sender will provide the proceeds of the collection to the Receiver.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The absence of field 53a and/or field 54a means that the single direct account relationship between the Sender and the Receiver, in the currency of the credit, will be used to remit the collection proceeds.

7. Field 54a: Receiver's Correspondent

FORMAT

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

PRESENCE

Optional

DEFINITION

Where required, this field specifies the branch of the Receiver, or another bank, at which the proceeds of the collection will be made available to the Receiver.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The absence of field 53a and/or field 54a means that the single direct account relationship between the Sender and the Receiver, in the currency of the credit, will be used to remit the collection proceeds.

8. Field 57a: Account With Bank

FORMAT

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

PRESENCE

Conditional (see rule C1)

DEFINITION

This field identifies the account with bank.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field may only be used in those cases where the funds will be made available to the Receiver through a bank other than that indicated in field 54a, that is, the bank in field 54a will remit the funds to the bank in this field for further credit to the Receiver.

When this field is used, the content of field 57a in the subsequent MT 202/203 Financial Institution Transfer message sent by the Sender of the MT 400 will be the same.

9. Field 58a: Beneficiary Bank

FORMAT

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

PRESENCE

Optional

DEFINITION

This field identifies the Receiver's branch or affiliate that initiated the collection. It is the party which is to be credited with the proceeds of the collection.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

10. Field 71B: Details of Charges

FORMAT

| | | |
|----------|-------|-------------|
| Option B | 6*35x | (Narrative) |
|----------|-------|-------------|

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

| | | |
|-----------|--|-------------------------------------|
| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
| Lines 2-6 | [//continuation of additional information] | |

PRESENCE

Optional

DEFINITION

This field specifies the deductions made from the total amount collected (field 32a).

CODES

One or more of the following codes may be used, followed by the currency code and amount:

| | |
|----------|--------------------------------|
| AGENT | Agent's commission |
| COMM | Our commission |
| CORCOM | Our correspondent's commission |
| DISC | Commercial discount |
| INSUR | Insurance premium |
| POST | Our postage |
| STAMP | Stamp duty |
| TELECHAR | Teletransmission charges |
| WAREHOUS | Wharfing and warehouse |

USAGE RULES

This field will only be used for deductions in the same currency as that in which the collection has been paid and remitted. For charges in other currencies, field 72 must be used.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

EXAMPLE

: 71B: /AGENT/USD50,

11. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

| | |
|--------|------------------------------|
| Line 1 | /8c/[additional information] |
|--------|------------------------------|

DEFINITION

This field specifies the details of amounts added to the amount of principal.

CODES

For amounts frequently added, the codes shown below may be used, followed by the amount which has been added:

| | |
|----------|--|
| INTEREST | Interest collected |
| RETCOMM | Return commission given by the collecting bank |
| YOURCHAR | Remitting bank's charges collected |

USAGE RULES

This field will only be used for amounts added in the same currency as that in which the collection has been paid and remitted. Amounts added in other currencies must be explained in field 72.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 400 Examples

Advice of Payment

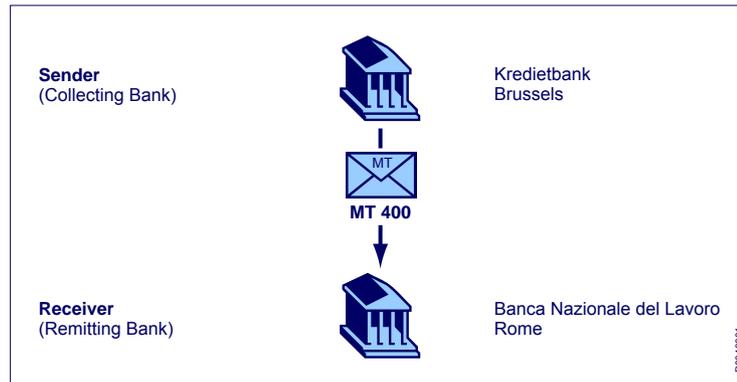
Narrative

Kredietbank, Brussels, sends an advice of payment to Banca Nazionale del Lavoro, Rome, with the following information:

| | |
|---|---|
| Kredietbank's Reference: | COL456 |
| Banca Nazionale del Lavoro's Reference: | REM432 |
| Amount Collected: | EUR 1,000,000 |
| Terms: | Payable at sight |
| Charges: | EUR 200 Amendment Fee EUR 260 Stamp Duty |
| Proceeds Remitted: | EUR 999,540 |
| Value Date: | 5 August 2008 |

(To review the MT 410, 412, 420, 422 and 430 messages concerning this collection, see the respective Example sections).

Information Flow



SWIFT Message

| Explanation | Format |
|-----------------------------|--|
| Sender | KREDBEBB |
| Message Type | 400 |
| Receiver | BNLIITRR |
| Message Text | |
| Sending Bank's TRN | :20:COL456 |
| Related Reference | :21:REM432 |
| Amount Collected | :32K:D000STEUR1000000, |
| Proceeds Remitted | :33A:080805EUR999540, |
| Details of Charges | :71B:/STAMP/EUR260, AMENDMENT FEE EUR200, |
| End of Message Text/Trailer | |

Message A Advice of Payment

Narrative

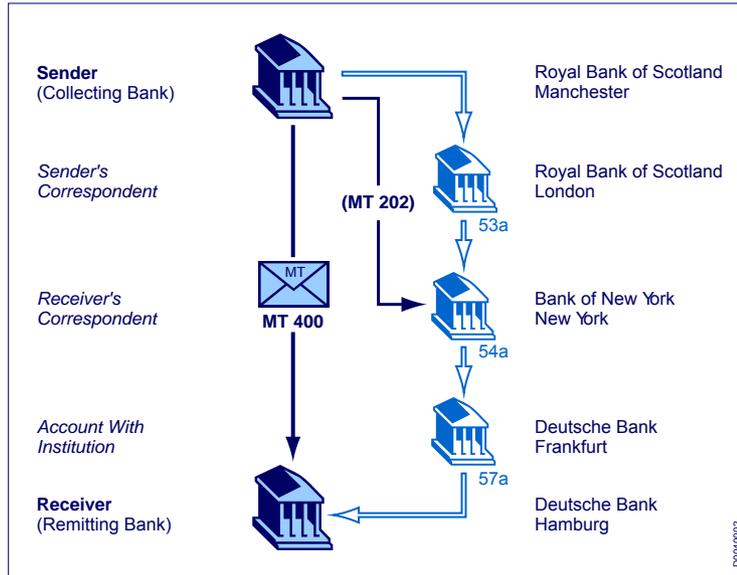
Goods with a value of US dollars 6,000 were exported from Germany to England. Deutsche Bank, Hamburg, sent the documents to Royal Bank of Scotland, Manchester, for collection.

Royal Bank of Scotland sends the advice of payment to Deutsche Bank, Hamburg, with the following information:

| | |
|-------------------------------------|-------------------|
| Royal Bank of Scotland's Reference: | C67211 |
| Deutsche Bank's Reference: | 421337HBG |
| Amount Collected: | USD 6,000 |
| Terms: | Payable at sight |
| Charges: | USD 15 Commission |

Proceeds Remitted: USD 5,985
Value Date: 30 July 2008
Payable through: Royal Bank of Scotland, London, to Deutsche Bank, Frankfurt, at Bank of New York, New York

Information Flow



SWIFT Message

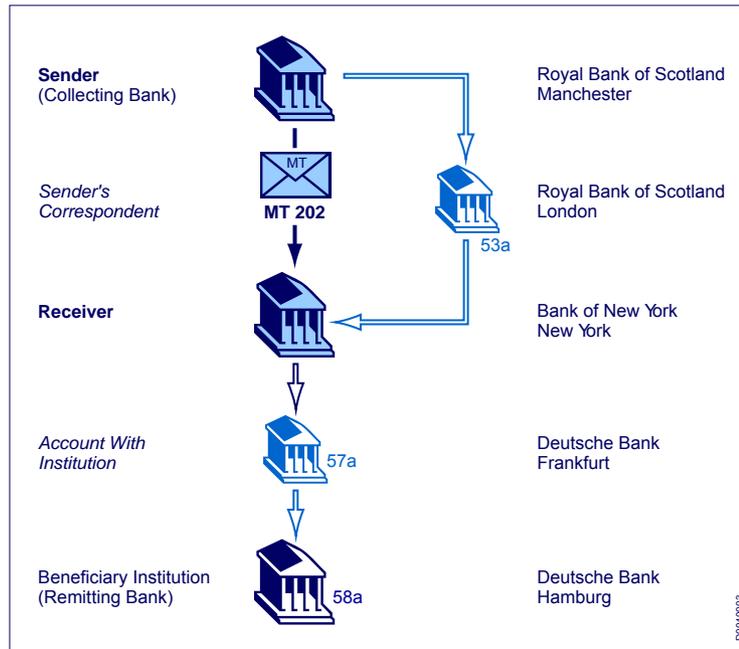
| Explanation | Format |
|---|---------------------|
| Sender | RBOSGB2M |
| Message Type | 400 |
| Receiver | DEUTDEHH |
| Message Text | |
| Sending Bank's TRN | :20:C67211 |
| Related Reference | :21:421337HBG |
| Amount Collected | :32K:D000STUSD6000, |
| Proceeds Remitted | :33A:080730USD5985, |
| Sender's Correspondent ⁽¹⁾ | :53A:RBOSGB2L |
| Receiver's Correspondent ⁽²⁾ | :54A:BONYUS33 |
| Account With Bank ⁽³⁾ | :57A:DEUTDEFF |
| Details of Charges | :71B:/COMM/USD15, |
| End of Message Text/Trailer | |

- (1) *Royal Bank of Scotland, London, which will provide reimbursement of the proceeds of the collection on behalf of the Sender.*
- (2) *Bank of New York, NY, which will receive the proceeds of the collection for credit to Deutsche Bank, Frankfurt.*
- (3) *Deutsche Bank, Frankfurt, which will be credited with the proceeds of the collection in favour of the Receiver of the message.*

Message B General Financial Institution Transfer**Narrative**

The cover payment is sent by Royal Bank of Scotland, Manchester directly to Bank of New York, New York.

Information Flow



SWIFT Message

| Explanation | Format |
|---------------------------------------|---------------------|
| Sender | RBOSGB2M |
| Message Type | 202 |
| Receiver | BONYUS33 |
| Message Text | |
| Transaction Reference Number | :20:C67211 |
| Related Reference | :21:421337HBG |
| Value Date/Currency Code/Amount | :32A:080730USD5985, |
| Sender's Correspondent ⁽¹⁾ | :53A:RBOSGB2L |
| Account With Institution | :57A:DEUTDEFF |
| Beneficiary Institution | :58A:DEUTDEHH |
| End of Message Text/Trailer | |

(1) Royal Bank of Scotland, London, on behalf of its Manchester branch, will provide the funds to Bank of New York, NY.

MT 405 Clean Collection

Note: The use of this message type requires Message User Group (MUG) registration.

MT 405 Scope

The MT 405 clean collection is sent by the remitting bank to the collecting bank.

It may also be sent:

- on behalf of the remitting bank directly to the collecting bank.
- to the collecting bank via another financial institution.
- by a collecting bank to a presenting bank.

It is used to convey instructions to obtain payment or acceptance against specified conditions. These instructions consist of the information pertaining to the collection instruction as well as to any underlying financial documents.

The message is to be used for clean collections only and supports the following financial documents:

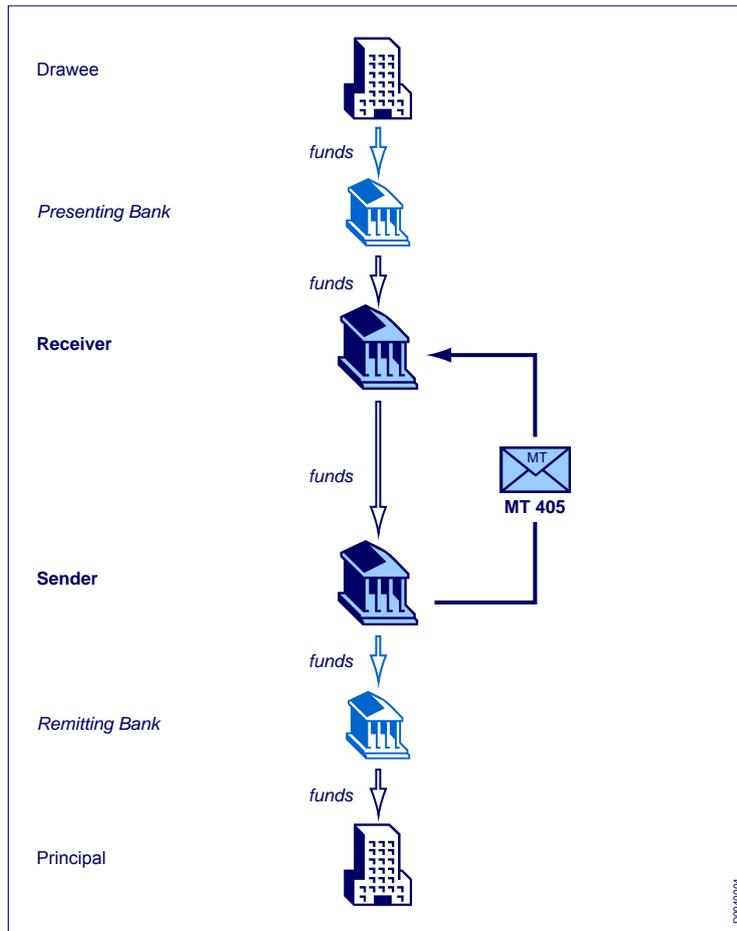
- accepted bills of exchange
- accepted and avalised bills of exchange
- non-accepted bills of exchange
- promissory notes
- receipts
- others (bilaterally agreed).

The message provides authentication to these financial documents without having to physically transmit them.

Transaction Flow

The use of the MT 405 may be subject to bilateral/multilateral agreements between the parties involved in the transaction.

The entire chain of possible parties in the transaction flow is illustrated by the following figure:



MT 405 Format Specifications

The MT 405 consists of three sequences:

- Sequence A General Information is a single occurrence mandatory sequence and contains information to be applied to all individual transactions detailed in sequence B.
- Sequence B Financial Document Details is a repetitive mandatory sequence; each occurrence provides details of one individual financial document to be collected.
- Sequence C Settlement Details, is a single occurrence optional sequence and provides further settlement information applicable to all transactions detailed in sequence B.

MT 405 Clean Collection

| Status | Tag | Field Name | Content/Options | No. |
|---|-----|-------------------------|-----------------|-----|
| Mandatory Sequence A General Information | | | | |
| M | 20 | Sender's Reference | 16x | 1 |
| O | 23E | Collection Type | 4!c[/30x] | 2 |
| O | 22D | Collection Instructions | 4!c | 3 |
| O | 22E | Protest Instructions | 4!c | 4 |

| Status | Tag | Field Name | Content/Options | No. |
|---|-----|-----------------------------------|--------------------------------|-----|
| O | 50L | Instructing Party | 35x | 5 |
| O | 50D | Principal | [/1!a]/[34x] 4*35x | 6 |
| O | 52a | Remitting Bank | A, C, or D | 7 |
| O | 51A | Sending Institution | [/1!a]/[34x] 4!a2!a2!c[3!c] | 8 |
| O | 26T | Transaction Type Code | 3!c | 9 |
| O | 77B | Regulatory Reporting | 3*35x | 10 |
| O | 71A | Details of Charges | 3!a | 11 |
| O | 17A | Charges Indicator | 1!a | 12 |
| O | 72 | Sender to Receiver Information | 6*35x | 13 |
| Optional Subsequence A1 Avalisation Details | | | | |
| M | 50K | Avalising Party | [/34x] 4*35x | 14 |
| M | 23C | Aval for Account of ... | 4!c[/30x] | 15 |
| End of Subsequence A1 Avalisation Details | | | | |
| End of Sequence A General Information | | | | |
| -----> Mandatory Repetitive Sequence B Financial Document Details | | | | |
| M | 21A | Transaction Reference | 16x | 16 |
| O | 23E | Collection Type | 4!c[/30x] | 17 |
| O | 22D | Collection Instructions | 4!c | 18 |
| O | 22E | Protest Instructions | 4!c | 19 |
| O | 21C | Principal's Reference | 35x | 20 |
| O | 21D | Remitting Bank's Reference | 35x | 21 |
| O | 21E | Drawee's Reference | 35x | 22 |
| M | 32a | Face Amount of Financial Document | A or K | 23 |
| M | 30 | Issue Date | 6!n | 24 |
| M | 29C | Issue Place | 35x | 25 |
| O | 82S | Place of Presentation | 2!a[/34x] [4*35x] | 26 |
| O | 50L | Instructing Party | 35x | 27 |
| O | 50D | Principal | [/1!a]/[34x] 4*35x | 28 |
| O | 52a | Remitting Bank | A, C, or D | 29 |
| O | 57a | Presenting Bank | A, C, or D | 30 |

| Status | Tag | Field Name | Content/Options | No. |
|--|-----|--|-----------------|-----|
| M | 59 | Drawee | [/34x] 4*35x | 31 |
| O | 38A | Action Requested Within ... | 3n | 32 |
| O | 26T | Transaction Type Code | 3!c | 33 |
| O | 77B | Regulatory Reporting | 3*35x | 34 |
| O | 71A | Details of Charges | 3!a | 35 |
| O | 17A | Charges Indicator | 1!a | 36 |
| O | 71F | Sender's Charges | 3!a15d | 37 |
| O | 71G | Receiver's Charges | 3!a15d | 38 |
| O | 72 | Sender to Receiver Information | 6*35x | 39 |
| Optional Subsequence B1 Avalisation Details | | | | |
| M | 50K | Avalising Party | [/34x] 4*35x | 40 |
| M | 23C | Aval for Account of ... | 4!c[/30x] | 41 |
| End of Subsequence B1 Avalisation Details | | | | |
| Optional Subsequence B2 Interest Calculation Details | | | | |
| M | 37J | Interest Rate | 12d | 42 |
| M | 38B | Interest Payment Schedule | 4!c/4!c[/2!n] | 43 |
| M | 23F | Interest Calculation Basis | 4!c[/30x] | 44 |
| M | 17F | Interest Indicator | 1!a | 45 |
| End of Subsequence B2 Interest Calculation Details | | | | |
| Optional Subsequence B3 Financial Document Settlement Details | | | | |
| M | 32a | Proceeds to be Remitted | C or G | 46 |
| O | 56a | Settlement Institution | A, C, or D | 47 |
| O | 53a | Sender's Correspondent | A or B | 48 |
| End of Subsequence B3 Financial Document Settlement Details | | | | |
| ----- End of Sequence B Financial Document Details | | | | |
| Optional Sequence C Settlement Details | | | | |
| M | 32a | Proceeds to be Remitted | B or D | 49 |
| O | 19 | Sum of Face Amounts of Financial Documents | 17d | 50 |
| O | 71F | Sum of Sender's Charges | 3!a15d | 51 |
| O | 71G | Sum of Receiver's Charges | 3!a15d | 52 |
| O | 56a | Settlement Institution | A, C, or D | 53 |

| Status | Tag | Field Name | Content/Options | No. |
|---|-----|------------------------|-----------------|-----|
| O | 53a | Sender's Correspondent | A or B | 54 |
| End of Sequence C Settlement Details | | | | |
| M = Mandatory, O = Optional | | | | |

MT 405 Network Validated Rules

- C1** Fields 23E and 50D must, independently of each other, be present either in sequence A or in each occurrence of sequence B but not in both (Error code(s): D86).

| Sequence A if field 23E is ... | In each occurrence of sequence B then field 23E is ... |
|-----------------------------------|---|
| Present | Not allowed |
| Not present | Mandatory |

| Sequence A if field 50D is ... | In each occurrence of sequence B then field 50D is ... |
|-----------------------------------|---|
| Present | Not allowed |
| Not present | Mandatory |

- C2** When present in sequence A, fields 26T, 77B, 71A, 50L and 52a must, independently of each other, not be present in any occurrence of sequence B. Conversely, when not present in sequence A, fields 26T, 77B, 71A, 50L and 52a are, independently of each other, optional in any occurrence of sequence B (Error code(s): D87).

| In sequence A if field 26T is ... | Then in each occurrence of sequence B, field 26T is ... |
|--------------------------------------|--|
| Present | Not allowed |
| Not present | Optional |

| In sequence A if field 77B is ... | Then in each occurrence of sequence B, field 77B is ... |
|--------------------------------------|--|
| Present | Not allowed |
| Not present | Optional |

| In sequence A if field 71A is ... | Then in each occurrence of sequence B, field 71A is ... |
|--------------------------------------|--|
| Present | Not allowed |
| Not present | Optional |

| In sequence A if field 52a is ... | Then in each occurrence of sequence B, field 52a is ... |
|-----------------------------------|---|
| Present | Not allowed |
| Not present | Optional |

| In sequence A if field 50L is ... | Then in each occurrence of sequence B, field 50L is ... |
|-----------------------------------|---|
| Present | Not allowed |
| Not present | Optional |

- C3** Independently of each other, if fields 71F and 71G are present in one or more occurrences of sequence B, then they must also be present in sequence C. Conversely, if fields 71F and 71G are not present in any occurrence of sequence B, then they must not be present in sequence C (Error code(s): D88).

| In sequence B, if field 71F is ... | And sequence C is ... | Then, in sequence C, field 71F is ... |
|--|-----------------------|---------------------------------------|
| Present in one or more occurrences of sequence B | Present | Mandatory |
| | Not present | NA |
| Not present in any occurrence of sequence B | Present | Not allowed |
| | Not present | NA |

| If field 71G is ... | And sequence C is ... | Then, in sequence C, field 71G is ... |
|--|-----------------------|---------------------------------------|
| Present in one or more occurrences of sequence B | Present | Mandatory |
| | Not present | NA |
| Not present in any occurrence of sequence B | Present | Not allowed |
| | Not present | NA |

- C4** If sequence C is present and the sum of the fields 32a in sequence B equals the amount indicated in field 32a in sequence C, then field 19 must not be present in sequence C. If sequence C is present and the sum of the fields 32a in sequence B does not equal the amount indicated in field 32a in sequence C, then field 19 must be present in sequence C and must equal the sum of all the fields 32a in sequence B (Error code(s): D89).
- C5** In all optional (sub)sequences, the fields indicated as M must be present if the (sub)sequence is present, and are otherwise not allowed (Error code(s): C32).
- C6** The presence of subsequences A1 and B1 Avalisation Details is dependent on the presence and the content of Type of field 23E in the same sequence A and B, respectively (Error code(s): D90).

| Sequence A if field 23E contains ... | Subsequence A1 is ... |
|---|------------------------------|
| BACC | Not allowed |
| BAAV | Mandatory |
| BNAC | Not allowed |
| RCPT | Not allowed |
| PRNO | Not allowed |
| OTHR | Not allowed |
| 23E not present | Not allowed |

| Sequence B if field 23E contains ... | Subsequence B1 is ... |
|---|------------------------------|
| BACC | Not allowed |
| BAAV | Mandatory |
| BNAC | Not allowed |
| RCPT | Not allowed |
| PRNO | Not allowed |
| OTHR | Not allowed |
| 23E not present | Not allowed |

- C7** If field 71A contains either the code 'SHA' or 'BEN', field 17A must be used. If field 71A contains the code 'OUR', field 17A must not be used. If field 71A is not present, field 17A is optional (Error code(s): D91).

| Sequence A if field 71A is ... | Sequence A then field 17A is ... |
|---|---|
| SHA | Mandatory |
| BEN | Mandatory |
| OUR | Not allowed |
| Not present | Optional |

| Sequence B if field 71A is ... | Sequence B then field 17A is ... |
|---|---|
| SHA | Mandatory |
| BEN | Mandatory |
| OUR | Not allowed |
| Not present | Optional |

- C8** The MT 405 is a 'single currency' message. Therefore, the currency code in all amount fields, that is, fields 32a, 71F and 71G in sequence B, field 32a in subsequence B3, fields 32a, 71F and 71G in sequence C, must be the same for all occurrences of these fields in the message (Error code(s): C02).
- C9** The presence of fields 22D and 22E is dependent on the presence and the content of subfield 1 of field 23E (Error code(s): D94).

| Sequence A if field 23E contains ... | Sequence A then field 22D is ... | Sequence A then field 22E is ... |
|---|-------------------------------------|-------------------------------------|
| BACC | Mandatory | Optional |
| BAAV | Mandatory | Optional |
| BNAC | Mandatory | Optional |
| RCPT | Not allowed | Optional |
| PRNO | Not allowed | Optional |
| OTHR | Optional | Optional |
| 23E not present | Not allowed | Not allowed |

| Sequence B if field 23E contains ... | Sequence B then field 22D is ... | Sequence B then field 22E is ... |
|---|-------------------------------------|-------------------------------------|
| BACC | Mandatory | Optional |
| BAAV | Mandatory | Optional |
| BNAC | Mandatory | Optional |
| RCPT | Not allowed | Optional |
| PRNO | Not allowed | Optional |
| OTHR | Optional | Optional |
| 23E Not present | Not allowed | Not allowed |

- C10** Code (subfield 1) of fields 23E, 22D and 22E may only be used according to the following combinations (Error code(s): D95).

| Sequence A field 23E | Sequence A field 22D | Sequence A field 22E |
|-------------------------|-------------------------|-------------------------|
| BACC | CPAY | PNPY |
| BAAV | CPAY | PNPY |
| BNAC | CACC | PNAC |
| BNAC | CACP | PNAP |
| BNAC | CACP | PNPY |
| BNAC | CPAY | PNPY |
| RCPT | Not allowed | PNAC |
| RCPT | Not allowed | PNPY |
| RCPT | Not allowed | PNAP |
| PRNO | Not allowed | PNAC |
| PRNO | Not allowed | PNPY |
| PRNO | Not allowed | PNAP |
| OTHR | CACC | PNAC |
| OTHR | CACC | PNPY |
| OTHR | CACC | PNAP |
| OTHR | CPAY | PNAC |
| OTHR | CPAY | PNPY |
| OTHR | CPAY | PNAP |
| OTHR | CACP | PNAC |
| OTHR | CACP | PNPY |
| OTHR | CACP | PNAP |

| Sequence B field 23E | Sequence B field 22D | Sequence B field 22E |
|-------------------------|-------------------------|-------------------------|
| BACC | CPAY | PNPY |
| BAAV | CPAY | PNPY |
| BNAC | CACC | PNAC |
| BNAC | CACP | PNAP |
| BNAC | CACP | PNPY |
| BNAC | CPAY | PNPY |
| RCPT | Not allowed | PNAC |
| RCPT | Not allowed | PNPY |
| RCPT | Not allowed | PNAP |
| PRNO | Not allowed | PNAC |
| PRNO | Not allowed | PNPY |
| PRNO | Not allowed | PNAP |
| OTHR | CACC | PNAC |
| OTHR | CACC | PNPY |
| OTHR | CACC | PNAP |
| OTHR | CPAY | PNAC |
| OTHR | CPAY | PNPY |
| OTHR | CPAY | PNAP |
| OTHR | CACP | PNAC |
| OTHR | CACP | PNPY |
| OTHR | CACP | PNAP |

MT 405 Usage Rules

- Unless otherwise specified by means of the code "NURC" in field 72, the collection is instructed subject to the Uniform Rules for Collections, International Chamber of Commerce, Paris, France, which are in effect on the date of instruction.
- Since this message caters for several types of financial instruments, the party names principal and drawee will be used in all cases.

- The parties in the business flow are not necessarily different entities. The first column of the table below shows the parties that can be omitted in an MT 405. The second column specifies the party which assumes the role of the party in the first column, when it is not present in the message:

| <i>If the following party is missing ...</i> | | <i>Its function is assumed by ...</i> | |
|--|------------------------|---------------------------------------|--|
| 50L | Instructing Party | 50D | Principal |
| 52a | Remitting Bank | S | Sender (or the institution determined from the account number in field 50D, when present) |
| 56a | Settlement Institution | S | Sender (or the institution determined from the account number in field 50D, when present) |
| 57a | Presenting Bank | R | Receiver (or the institution determined from the account number in field 59, when present) |

MT 405 Guidelines

- When sending the message via FileAct, institutions must use the 'payments related' content type 1020 (see FileAct User Handbook) which requires authentication and acknowledgement that the message will be processed and submitted for execution. Institutions should bilaterally agree on the maximum size of the message.
- The Sender should abide by the country specific instructions indicated in the MT 405 Country Section.
- All other collections related category 4 message types may be used in combination with the MT 405.

MT 405 Field Specifications

1. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the reference to the entire message.

The sender's reference must be unique for each message and is part of the message identification and transaction identification which is used in case of queries, cancellations, etc.

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

The Sender's reference must be quoted in any related confirmation or statement, to the sending financial institution.

2. Field 23E: Collection Type

FORMAT

Option E 4!c[/30x] (Type)(Narrative)

PRESENCE

Conditional (see rule C1) in mandatory sequence A

DEFINITION

This field specifies the collection type to which all transactions contained in this message refer.

CODES

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

| | |
|------|---|
| BAAV | This message refers to accepted and avalised bill(s) of exchange |
| BACC | This message refers to accepted bill(s) of exchange |
| BNAC | This message refers to non-accepted bill(s) of exchange |
| OTHR | Used for bilaterally agreed codes and/or information in cases where no code has been specified for the collection type. The actual bilateral code and/or information must be specified in Narrative (2nd subfield). |
| PRNO | This message refers to promissory note(s) |
| RCPT | This message refers to receipt(s) |

NETWORK VALIDATED RULES

Narrative may only be used in combination with 'OTHR' (Error code(s): D81).

3. Field 22D: Collection Instructions

FORMAT

Option D 4!c

PRESENCE

Conditional (see rules C9 and C10) in mandatory sequence A

DEFINITION

This field specifies the collection instruction to which all transactions contained in this message refer.

CODES

One of the following codes must be used (Error code(s): T71):

| | |
|------|------------------------------------|
| CACC | Collect for acceptance |
| CACP | Collect for acceptance and payment |
| CPAY | Collect for payment |

4. Field 22E: Protest Instructions**FORMAT**

Option E 4!c

PRESENCE

Conditional (see rules C9 and C10) in mandatory sequence A

DEFINITION

This field specifies the protest instruction to which all transactions contained in this message refer.

CODES

One of the following codes must be used (Error code(s): T71):

| | |
|------|---|
| PNAC | Protest in case of non-acceptance |
| PNAP | Protest in case of non-acceptance and non-payment |
| PNPY | Protest in case of non-payment |

5. Field 50L: Instructing Party**FORMAT**

Option L 35x

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field identifies the party which instructs the principal/remitting bank to collect all the transactions contained in this message.

USAGE RULES

This field must only be used when the instructing party is not also the principal.

6. Field 50D: Principal

FORMAT

| | | |
|----------|-----------------------|--|
| Option D | [/1!a][/34x] 4*35x | (Party Identifier) (Name & Address) |
|----------|-----------------------|--|

PRESENCE

Conditional (see rule C1) in mandatory sequence A

DEFINITION

This field identifies the principal which requests the collection of all the transactions contained in this message.

USAGE RULES

The principal's name must be present in Name & Address.

7. Field 52a: Remitting Bank

FORMAT

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

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field identifies the remitting bank instructing all transactions contained in this message.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field may only be used if the remitting bank is different from the Sender of the message.

Option A is the preferred option. If the remitting bank cannot be identified by a BIC, option C should be used containing a 2!a clearing system code preceded by a double '/' and followed by its digits, that is, //2!a31x.

Option D must only be used when it is necessary to indicate a clearing system code and/or a name and address, for example, due to regulatory considerations. The clearing system code may only be used if both clearing system code and name and address are required.

8. Field 51A: Sending Institution

FORMAT

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

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field identifies the Sender of the message.

NETWORK VALIDATED RULES

This field may only be used in FileAct, and not in FIN (Error code(s): D63).

USAGE RULES

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

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

9. Field 26T: Transaction Type Code

FORMAT

| | |
|----------|-----|
| Option T | 3!c |
|----------|-----|

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field identifies the nature of, purpose and/or reason for all transactions contained in the message.

The information given is intended for regulatory and statutory requirements.

CODES

Codes need to be agreed upon bilaterally.

10. 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 information] | (Code)(Country)(Narrative) |
| Lines 2-3 | [//continuation of additional information] | (Narrative) |

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field specifies the value(s) for the statutory and/or regulatory information required by the authorities in the country of the Receiver or the Sender for all transactions contained in the message.

CODES

When the residence of either principal or drawee is to be identified, one of the following codes may be used:

| | |
|----------|------------------------|
| DRWEERES | Residence of drawee |
| PRINCRES | Residence of principal |

USAGE RULES

Country consists of the ISO country code of the country of residence of the principal or drawee.

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

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

11. Field 71A: Details of Charges

FORMAT

Option A 3!a

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field specifies which party will bear the charges for all the transactions contained in this message.

DEFINITION

This field specifies additional information for the Receiver and relates to the individual transaction in this occurrence of sequence B.

CODES

Codes available for use in field 72 are:

| | |
|------|--|
| AVAL | The following information contains additional details regarding the avalisation. |
| NURC | Indicates that the collection is not subject to the Uniform Rules for Collections, International Chamber of Commerce, Paris, France, which are in effect on the date of instruction. |

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. However, where bilateral agreements covering the use of codes in this field are in effect, the code must conform to the structure of this field.

This field may include ERI to transport dual currencies, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFTStandards MT General Information* volume.

In order to comply with the EC-directive on cross border credit transfers, the optional code word EXCH may be used to transport an exchange rate. In line with ERI, the code word EXCH is placed between slashes, followed by the exchange rate, format 12d, and terminated with another slash.

EXAMPLE

:72:/AVAL/

14. Field 50K: Avalising Party

FORMAT

| | | |
|----------|-----------------|--|
| Option K | [/34x] 4*35x | (Party Identifier) (Name & Address) |
|----------|-----------------|--|

PRESENCE

Mandatory in conditional (see rule C6) subsequence A1

DEFINITION

This field specifies, for all transactions contained in this message, the name and address of the avalising party, or guarantor, whose aval the accepted bill(s) of exchange already bear(s). It may also indicate the account number of the bank servicing the avalising party's account. The avalising party, or guarantor, may be an individual, a corporate, a financial institution, etc.

USAGE RULES

Any additional information regarding the aval may be indicated in field 72, using the code word 'AVAL'.

15. Field 23C: Aval for Account of ...**FORMAT**

Option C 4!c[/30x] (Code)(Narrative)

PRESENCE

Mandatory in conditional (see rule C6) subsequence A1

DEFINITION

This field specifies, for all transactions contained in this message, the party for the account of which the aval has been provided.

CODES

Code must contain one of the following codes (Error code(s): T72):

| | |
|------|--|
| DWEE | Drawee, in case of a bill of exchange |
| DWER | Drawer, in case of a bill of exchange |
| ISSR | Issuer (Drawee), in case of a promissory note |
| OTHR | Party mentioned in Narrative, in case of a bill of exchange or a Promissory Note |

NETWORK VALIDATED RULES

Narrative may only be used in combination with 'OTHR' (Error code(s): D81).

USAGE RULES

Narrative must only indicate another party, that is, not already covered by the codes indicated above, for whose account the aval has been provided.

Any additional information regarding the aval may be indicated in field 72, using the code word 'AVAL'.

16. Field 21A: Transaction Reference**FORMAT**

Option A 16x

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field contains the unique reference allocated by the Sender to the individual transaction in this occurrence of sequence B.

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

In transaction related queries, cancellations, etc., the message reference together with the transaction reference provides the transaction identification.

17. Field 23E: Collection Type

FORMAT

Option E 4!c[/30x] (Type)(Narrative)

PRESENCE

Conditional (see rule C1) in mandatory sequence B

DEFINITION

This field specifies the collection type to which the individual transaction in this occurrence of sequence B refers.

CODES

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

| | |
|------|--|
| BAAV | This transaction refers to an accepted and avalised bill of exchange |
| BACC | This transaction refers to an accepted bill of exchange |
| BNAC | This transaction refers to a non-accepted bill of exchange |
| OTHR | Used for a bilaterally agreed code and/or information in cases where no code has been specified for the collection type. The actual bilateral code and/or information must be specified in Narrative (2nd subfield). |
| PRNO | This transaction refers to a promissory note |
| RCPT | This transaction refers to a receipt |

NETWORK VALIDATED RULES

Narrative may only be used in combination with 'OTHR' (Error code(s): D81).

18. Field 22D: Collection Instructions

FORMAT

Option D 4!c

PRESENCE

Conditional (see rules C9 and C10) in mandatory sequence B

DEFINITION

This field contains the collection instruction to which the individual transaction in this occurrence of sequence B refers.

CODES

One of the following codes must be used (Error code(s): T71):

| | |
|------|------------------------------------|
| CACC | Collect for acceptance |
| CACP | Collect for acceptance and payment |
| CPAY | Collect for payment |

19. Field 22E: Protest Instructions

FORMAT

Option E 4!c

PRESENCE

Conditional (see rules C9 and C10) in mandatory sequence B

DEFINITION

This field specifies the protest instruction to which the individual transaction contained in this occurrence of sequence B refers.

CODES

One of the following codes must be used (Error code(s): T71):

| | |
|------|---|
| PNAC | Protest in case of non-acceptance |
| PNAP | Protest in case of non-acceptance and non-payment |
| PNPY | Protest in case of non-payment |

20. Field 21C: Principal's Reference

FORMAT

Option C 35x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains the reference allocated by the principal.

21. Field 21D: Remitting Bank's Reference

FORMAT

Option D 35x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains the reference of the remitting bank for the individual financial document to be collected, that is, the document reference number.

USAGE RULES

When the remitting bank is also the Sender of the message, the remitting bank's reference is the same as the transaction reference in field 21A and is therefore not indicated in this field.

22. Field 21E: Drawee's Reference

FORMAT

Option E 35x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains the reference allocated by the drawee.

23. Field 32a: Face Amount of Financial Document

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the maturity date of the financial document, followed by the currency code and the face amount to be collected from the drawee. This field should therefore not include any charges.

Option A must be used when the maturity is at a fixed date.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

CODES

In option K, Day/Month must contain one of the following codes, followed by the actual number of days or months (Error code(s): T61):

| | |
|---|------------------|
| D | Number of Days |
| M | Number of Months |

CODES

In option K, Code must consist of one of the following codes, to calculate the maturity date (Error code(s): T20):

| | |
|----|--|
| BE | After the date of the bill of exchange |
| ST | After site |

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYYYMMDD (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

For financial documents payable 'at sight', option K must be used with the number of days or months being zero, that is, D000ST.

In option K, the codes 'BE' and 'ST' should be used according to the following table:

| Financial Document | Code words allowed |
|--------------------|--------------------|
| Bill of Exchange | BE, ST |
| Promissory Note | BE, ST |
| Receipt | ST |

EXAMPLE

:32A:061103USD1000,

:32K:D060STUSD1000,

24. Field 30: Issue Date

FORMAT

6!n (Date)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field contains the issue date of the financial document.

NETWORK VALIDATED RULES

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

25. Field 29C: Issue Place

FORMAT

Option C 35x

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the city (and country) where the financial document is issued.

26. Field 82S: Place of Presentation

FORMAT

Option S 2!a[/34x] (Country Code)(Account Id)
[4*35x] (Place)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the place (city/branch/address) where the financial document is to be presented.

It may also specify the account number of the bank servicing the drawee's account.

NETWORK VALIDATED RULES

Country Code must contain a valid ISO country code (Error code(s): T73).

Country Code is mandatory. Either Account Id or Place or both must be present (Error code(s): T70).

27. Field 50L: Instructing Party

FORMAT

Option L 35x

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field identifies the party which instructs the principal/remitting bank to collect the individual transaction in this occurrence of sequence B.

USAGE RULES

This field must only be used when the instructing party is not also the principal.

28. Field 50D: Principal

FORMAT

| | | |
|----------|-----------------------|--|
| Option D | [/1!a]/[34x] 4*35x | (Party Identifier) (Name & Address) |
|----------|-----------------------|--|

PRESENCE

Conditional (see rule C1) in mandatory sequence B

DEFINITION

This field identifies the principal which requests the collection of the individual transaction in this occurrence of sequence B.

USAGE RULES

Name and Address must contain the principal's name.

29. Field 52a: Remitting Bank

FORMAT

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

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field identifies the remitting bank instructing the individual transaction in this occurrence of sequence B.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field may only be used if the remitting bank is different from the Sender of the message.

Option A is the preferred option. If the remitting bank cannot be identified by a BIC, option C should be used containing a 2!a clearing system code preceded by a double '/' and followed by its digits (/!2!a31x).

Option D is only allowed when it is necessary to indicate a clearing system code and/or a name and address, for example, due to regulatory considerations. The clearing system code may only be used if both clearing system code and name and address are required.

30. Field 57a: Presenting Bank

FORMAT

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

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field identifies the bank which services the account(s) of the drawee and which will execute the associated transaction described in sequence B.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field must only be used if the presenting bank is different from the Receiver of the message.

Option A is the preferred option. If the presenting bank cannot be identified by a BIC, option C should be used containing a 2!a clearing system code preceded by a double '/' and followed by its digits (/!a31x).

Option D is only allowed when it is necessary to indicate a clearing system code and/or a name and address, for example, due to regulatory considerations. The clearing system code may only be used if both clearing system code and name and address are required.

31. Field 59: Drawee

FORMAT

| | |
|--------|------------------|
| [/34x] | (Account) |
| 4*35x | (Name & Address) |

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field identifies the drawee whose account will be debited in settlement of the transaction described in this occurrence of sequence B.

32. Field 38A: Action Requested Within ...

FORMAT

| | |
|----------|----|
| Option A | 3n |
|----------|----|

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the period within which action is to be taken by the drawee.

USAGE RULES

It is expressed in calendar days after presentation of the claim by the presenting bank to the drawee.

33. Field 26T: Transaction Type Code

FORMAT

| | |
|----------|-----|
| Option T | 3!c |
|----------|-----|

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field identifies the nature of, purpose and/or reason for the individual transaction in this occurrence of sequence B.

The information given is intended for regulatory and statutory requirements.

USAGE RULES

Codes must be agreed upon bilaterally.

34. 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 information] | (Code)(Country)(Narrative) |
| Lines 2-3 | [//continuation of additional information] | (Narrative) |

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field specifies the value(s) for the statutory and/or regulatory information required by the authorities in the country of the Receiver or the Sender for the individual transaction in this occurrence of sequence B.

CODES

When the residence of either principal or drawee is to be identified, one of the following codes may be used:

| | |
|----------|------------------------|
| DRWEERES | Residence of drawee |
| PRINCRES | Residence of principal |

USAGE RULES

Country consists of the ISO country code of the country of residence of the principal or drawee.

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

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

35. Field 71A: Details of Charges

FORMAT

Option A 3!a

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field specifies which party will bear the charges for the individual transaction in this occurrence of sequence B.

CODES

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

| | |
|-----|---|
| BEN | All transaction charges are to be borne by the drawee. |
| OUR | All transaction charges are to be borne by the principal |
| SHA | Transaction charges on the Sender's side are to be borne by the principal, transaction charges on the Receiver's side are to be borne by the drawee. Sender and Receiver should be understood as Sender and Receiver of the MT 405. |

36. Field 17A: Charges Indicator

FORMAT

Option A 1!a

PRESENCE

Conditional (see rule C7) in mandatory sequence B

DEFINITION

This field indicates, for the individual transaction in this occurrence of sequence B, whether the presenting bank may waive collection charges and/or expenses should the drawee refuse to pay these.

CODES

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

| | |
|---|---|
| N | The presenting bank may not waive collection charges and/or expenses. |
| Y | The presenting bank may waive collection charges and/or expenses. |

37. Field 71F: Sender's Charges

FORMAT

Option F 3!a15d (Currency)(Amount)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the currency and amount of the charges due to the Sender for the individual transaction in this occurrence of sequence B.

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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

38. Field 71G: Receiver's Charges

FORMAT

Option G 3!a15d (Currency)(Amount)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the currency and amount of the charges due to the Receiver for the individual transaction in this occurrence of sequence B.

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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

39. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

The following line formats must be used:

Line 1 /8c/[additional information]

Lines 2-6 [//continuation of additional
 information]
 or
 [/8c/[additional information]]

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies additional information for the Receiver and relates to the individual transaction in this occurrence of sequence B.

CODES

Codes available for use in field 72 are:

| | |
|------|--|
| AVAL | The following information contains additional details regarding the avalisation. |
| NURC | Indicates that the collection is not subject to the Uniform Rules for Collections, International Chamber of Commerce, Paris, France, which are in effect on the date of instruction. |

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. However, where bilateral agreements covering the use of codes in this field are in effect, the code must conform to the structure of this field.

This field may include ERI to transport dual currencies, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFTStandards MT General Information* volume.

In order to comply with the EC-directive on cross border credit transfers, the optional code word EXCH may be used to transport an exchange rate. In line with ERI, the code word EXCH is placed between slashes, followed by the exchange rate, format 12d, and terminated with another slash.

EXAMPLE

: 72 : /NURC/

40. Field 50K: Avalising Party

FORMAT

| | | |
|----------|-----------------|--|
| Option K | [/34x] 4*35x | (Party Identifier) (Name & Address) |
|----------|-----------------|--|

PRESENCE

Mandatory in conditional (see rule C6) subsequence B1

DEFINITION

This field specifies, for the individual transaction in this occurrence of sequence B, the name and address of the avalising party, or guarantor, whose aval the accepted bill(s) of exchange already bear(s). It may also indicate the account number of the bank servicing the avalising party's account. The avalising party, or guarantor, may be an individual, a corporate, a financial institution, etc.

USAGE RULES

Any additional information regarding the aval may be indicated in field 72, using the code word 'AVAL'.

41. Field 23C: Aval for Account of ...

FORMAT

| | | |
|----------|-----------|-------------------|
| Option C | 4!c[/30x] | (Code)(Narrative) |
|----------|-----------|-------------------|

PRESENCE

Mandatory in conditional (see rule C6) subsequence B1

DEFINITION

This field specifies, for the individual transaction in this occurrence of sequence B, the party for the account of which the aval has been provided.

CODES

Code must contain one of the following codes (Error code(s): T72):

| | |
|------|--|
| DWEE | Drawee, in case of a bill of exchange |
| DWER | Drawer, in case of a bill of exchange |
| ISSR | Issuer (drawee), in case of a promissory note |
| OTHR | Party mentioned in Narrative, in case of a bill of exchange or a promissory note |

NETWORK VALIDATED RULES

Narrative must only be used in combination with 'OTHR' (Error code(s): D81).

USAGE RULES

Narrative may only indicate another party, that is, not already covered by the codes indicated above, for whose account the aval has been provided.

Any additional information regarding the aval may be indicated in field 72, using the code word 'AVAL'.

42. Field 37J: Interest Rate

FORMAT

Option J 12d (Rate)

PRESENCE

Mandatory in optional subsequence B2

DEFINITION

This field specifies the interest rate to be collected from the drawee.

NETWORK VALIDATED RULES

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

43. Field 38B: Interest Payment Schedule

FORMAT

Option B 4!c/4!c[/2!n] (Frequency)(Timing in Period)(Day)

PRESENCE

Mandatory in optional subsequence B2

DEFINITION

This field specifies the interest payment schedule, with the frequency, timing of payments within each period and, where required, the day of the month in each period.

CODES

Frequency must contain one of the following codes (Error code(s): T03):

| | |
|------|--|
| MONT | Interest is paid on a monthly basis |
| QUAR | Interest is paid on a quarterly basis |
| SEME | Interest is paid on a semesterly basis |
| WEEK | Interest is paid on a weekly basis |
| YEAR | Interest is paid on a yearly basis |

CODES

Timing in Period must contain one of the following codes (Error code(s): T04):

| | |
|------|--|
| BEGP | Beginning of period |
| ENDP | End of period |
| FBDP | First banking day of period |
| LBDP | Last banking day of period |
| OTHR | On the day specified in Day (3rd subfield) |

NETWORK VALIDATED RULES

Day must be present when Frequency contains the code 'MONT' and Timing in Period contains the code word 'OTHR'. It is not allowed in all other cases (Error code(s): T75).

When present, Day must contain a number between 01 and 31 (Error code(s): T05).

44. Field 23F: Interest Calculation Basis

FORMAT

Option F 4!c[/30x] (Code)(Narrative)

PRESENCE

Mandatory in optional subsequence B2

DEFINITION

This field specifies the basis of interest calculation.

CODES

Code must contain one of the following codes (Error code(s): T72):

| | |
|------|-------------------------|
| A001 | 30/360 |
| A002 | 30/365 |
| A003 | 30/actual |
| A004 | Actual/360 |
| A005 | Actual/365 |
| A006 | Actual/actual |
| OTHR | Other calculation basis |

NETWORK VALIDATED RULES

Narrative may contain another bilaterally agreed interest calculation basis.

Narrative may only be present when the code 'OTHR' is present in Code. It is not allowed in all other cases (Error code(s): D81).

45. Field 17F: Interest Indicator

FORMAT

Option F 1!a

PRESENCE

Mandatory in optional subsequence B2

DEFINITION

This field indicates whether the presenting bank may waive collection interest should the drawee refuse to pay these.

CODES

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

| | |
|---|--|
| N | The presenting bank may not waive collection interest. |
| Y | The presenting bank may waive collection interest. |

46. Field 32a: Proceeds to be Remitted

FORMAT

| | | |
|----------|-----------|--------------------------|
| Option C | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option G | 3!a15d | (Currency)(Amount) |

PRESENCE

Mandatory in optional subsequence B3

DEFINITION

This field specifies the currency code and amount of the individual transaction in this occurrence of sequence B to be remitted. It may also include the settlement date.

NETWORK VALIDATED RULES

In option C, 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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

Option C must be used to specify the date on which the amount of the individual transaction to be remitted should be settled. This date is followed by the currency code and the amount of the individual transaction.

Option G must be used when only the currency code and the amount of the individual transaction to be remitted should be specified.

If charges and/or interest are settled at the same time, the amount to be remitted may also include the total charges and/or interest, if appropriate.

47. Field 56a: Settlement Institution

FORMAT

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

PRESENCE

Optional in optional subsequence B3

DEFINITION

This field identifies, for the individual transaction in this occurrence of sequence B, the institution which receives the collection proceeds and credits the appropriate party.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field may only be used if the settlement institution is different from the Sender of the message.

Option A is the preferred option. If the settlement institution cannot be identified by a BIC, option C should be used containing a 2!a clearing system code preceded by a double '/' and followed by its digits (//2!a31x).

Option D is only allowed when it is necessary to indicate a clearing system code and/or a name and address, for example, due to regulatory considerations. The clearing system code may only be used if both clearing system code and name and address are required.

48. Field 53a: Sender's Correspondent

FORMAT

| | | |
|----------|--------------------------------|---|
| Option A | [/1!a]/[34x] 4!a2!a2!c[3!c] | (Party Identifier) (Identifier Code) |
| Option B | [/1!a]/[34x] [35x] | (Party Identifier) (Location) |

PRESENCE

Optional in optional subsequence B3

DEFINITION

This field identifies, where required, the account or branch of the Sender through which the Sender wants to be reimbursed by the Receiver for the individual transaction in this occurrence of sequence B.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

49. Field 32a: Proceeds to be Remitted**FORMAT**

| | | |
|----------|-----------|--------------------------|
| Option B | 3!a15d | (Currency)(Amount) |
| Option D | 6!n3!a15d | (Date)(Currency)(Amount) |

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the currency code and the total amount to be remitted for all transactions contained in this message. It may also include the settlement date.

NETWORK VALIDATED RULES

In option D, the 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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

Option B must be used when only the currency code and the total amount to be remitted should be specified.

Option D must be used to specify the date on which the total amount to be remitted should be settled. This date is followed by the currency code and the total amount to be remitted.

The amount will normally be the sum of all transaction amounts, that is, the sum of all occurrences of field 32a Face Amount of Financial Document in sequence B. If charges and/or interest are settled at the same time, the amount to be remitted may also include the total charges and/or interest, if appropriate.

Because the field can only contain a 15d amount, care must be taken that transactions are only combined in a single MT 405 which do not lead to a total amount that exceeds the 15d limit.

50. Field 19: Sum of Face Amounts of Financial Documents

FORMAT

17d (Amount)

PRESENCE

Conditional (see rule C4) in optional sequence C

DEFINITION

This field specifies the sum of all face amounts appearing in field 32a Face Amount of Financial Document in each occurrence of sequence B.

NETWORK VALIDATED RULES

The number of decimal digits in field 19 must not exceed the maximum for its corresponding currency in field 32a Proceeds to be Remitted in sequence C (Error code(s): C03).

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

51. Field 71F: Sum of Sender's Charges

FORMAT

Option F 3!a15d (Currency)(Amount)

PRESENCE

Conditional (see rule C3) in optional sequence C

DEFINITION

This field specifies the total amount of the charges due to the Sender from the Receiver for all transactions contained in this message.

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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

52. Field 71G: Sum of Receiver's Charges

FORMAT

Option G 3!a15d (Currency)(Amount)

PRESENCE

Conditional (see rule C3) in optional sequence C

DEFINITION

This field specifies the total amount of the charges due to the Receiver from the Sender for all transactions contained in this message.

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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

53. Field 56a: Settlement Institution**FORMAT**

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

PRESENCE

Optional in optional sequence C

DEFINITION

This field identifies, for all transactions contained in this message, the institution which receives the total collection proceeds and credits the appropriate party.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field may only be used if the settlement institution is different from the Sender of the message.

Option A is the preferred option. If the settlement institution cannot be identified by a BIC, option C should be used containing a 2!a clearing system code preceded by a double '/' and followed by its digits (//2!a31x).

Option D is only allowed when it is necessary to indicate a clearing system code and/or a name and address, for example, due to regulatory considerations. The clearing system code may only be used if both clearing system code and name and address are required.

54. Field 53a: Sender's Correspondent

FORMAT

| | | |
|----------|--------------------------------|---|
| Option A | [/1!a]/[34x] 4!a2!a2!c[3!c] | (Party Identifier) (Identifier Code) |
| Option B | [/1!a]/[34x] [35x] | (Party Identifier) (Location) |

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies, where required, the account or branch of the Sender through which the Sender wants to be reimbursed by the Receiver for all transactions contained in this message.

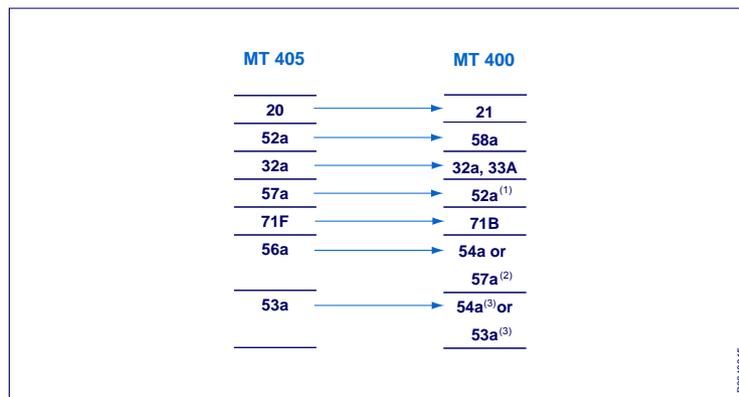
NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

MT 405 Mapping

The following table illustrates, for information purposes, how a single-transaction MT 405 may be mapped into an MT 400 Advice of Payment:



- Note:**
- (1) This is not necessarily the case
 - (2) Only if field 54a is already used
 - (3) Depending on the scenario used

National and banking practices may differ from the mapping shown above.

MT 405 Examples

Narrative (1)

Impresa, an Italian exporter, sells a German importer, Verein of München, a container of goods with a value of EUR 100,000 and received two accepted drafts as per underlying sales contract. One draft is for an amount of EUR 60,000 and matures on 30 March 2007; the second one amounts to EUR 40,000 and matures on 30 April 2007.

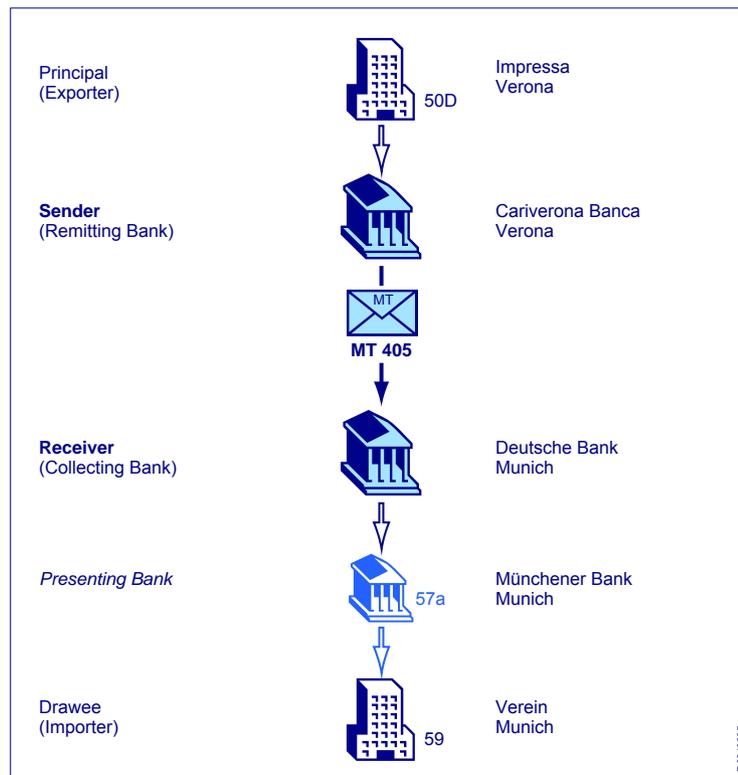
Impresa Spa holds the above drafts in its portfolio giving instructions to its bank, Cariverona Banca Spa, to collect these drafts for payment.

Other details of the collection are as follows:

- All charges, including those of Cariverona Banca Spa (0.15%), are for account of the drawee and cannot be waived.
- No protest is required.
- The presenting bank, Münchener Bank AG in München, Germany, is not connected to SWIFT.
- According to Italian regulatory reporting requirements, the residence of the German drawee, the monetary flow code (104) and goods code (TD8501) need to be indicated.

Cariverona Banca Spa, which acts as a remitting bank, will collect the drafts for payment by sending the following MT 405 Clean Collection to Deutsche Bank, its correspondent in München, Germany.

Information Flow



SWIFT Message

| Explanation | Format |
|-----------------------------------|--|
| Sender | CRVRT2V |
| Message Type | 405 |
| Receiver | DEUTDEMM |
| Message Text | |
| Sender's Reference | :20:CRVR/1234567 |
| Collection Type | :23E:BACC |
| Collection Instructions | :22D:CPAY |
| Principal | :50D:IMPRESA SPA VIA LAVORO 13 37121 VERONA |
| Regulatory Reporting | :77B:/DRWEERES/DE//104TD8501 |
| Details of Charges | :71A:BEN |
| Charges Indicator | :17A:N |
| Transaction Reference | :21A:COLL202712345 |
| Principal's Reference | :21C:IMPR/12345 |
| Drawee's Reference | :21E:VERE/6789 |
| Face Amount of Financial Document | :32A:070330EUR60000, |
| Issue Date | :30:061220 |
| Issue Place | :29C:MUENCHEN, GERMANY |
| Place of Presentation | :82S:DE/987654 MARKET PLATZ ABTEILUNG |
| Presenting Bank | :57A:GENODEF1M01 |
| Drawee | :59:VEREIN GMBH ARBEITSTRASSE 12 MUENCHEN, GERMANY |
| Sender's Charges | :71F:EUR90, |
| Transaction Reference | :21A:COLL202712346 |
| Principal's Reference | :21C:IMPR/12346 |
| Drawee's Reference | :21E:VERE/6790 |
| Face Amount of Financial Document | :32A:070430EUR40000, |
| Issue Date | :30:061220 |
| Issue Place | :29C:MUENCHEN, GERMANY |
| Place of Presentation | :82S:DE/987654 MARKET PLATZ ABTEILUNG |

| Explanation | Format |
|--|--|
| Presenting Bank | :57A:GENODEF1M01 |
| Drawee | :59:VEREIN GMBH ARBEITSTRASSE 12 MUENCHEN, GERMANY |
| Sender's Charges | :71F:EUR60, |
| Proceeds to be Remitted | :32B:EUR100150, |
| Sum of Face Amounts of Financial Documents | :19:100000, |
| Sum of Sender's Charges | :71F:EUR150, |
| Sender's Correspondent | :53A:DEUTDEFF |
| End of Message Text/Trailer | |

MT 410 Acknowledgement

MT 410 Scope

This message type is sent by a collecting bank to a remitting bank to acknowledge the receipt of a collection.

It may also be sent by a collecting bank to another collecting bank.

Unless otherwise expressly stated, this message type states that the collecting bank intends to act in accordance with the collection instruction.

MT 410 Format Specifications

MT 410 Acknowledgement

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|--------------------------------|-----------------|-----|
| -----> | | | | |
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| M | 32a | Amount Acknowledged | A, B, or K | 3 |
| ----- | | | | |
| O | 72 | Sender to Receiver Information | 6*35x | 4 |
| M = Mandatory, O = Optional | | | | |

MT 410 Network Validated Rules

- C1** Fields 20, 21, and 32a may not appear more than ten times (Error code(s): T10).
- C2** The currency code in the amount field 32a must be the same for all occurrences of this field in the message (Error code(s): C02).

MT 410 Usage Rules

- If the collecting bank does not apply the ICC Uniform Rules for collections, this should be stated in the message.
- The MT 410 may be a single or a multiple message. When it is a multiple message, it must refer to one collection (for at least one of the banks).
- When one of the banks views a collection with more than one item as more than one collection, fields 20 and 21 are to be used as follows:

The remitting bank sends what it considers to be two separate collections (references '1' and '2') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be one item (reference 'A').

Fields 20 and 21, will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:A |
| | :21:2 |

The remitting bank sends what it considers to be one collection (reference '1') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be two items (reference 'A' and 'B').

Fields 20 and 21 will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :20:1 |
| 2nd repetitive sequence: | :20:B |
| | :21:1 |

- A collection instruction involving two or more currencies must be acknowledged by two or more separate MT 410s.
- The MT 410 must not be used to acknowledge an MT 405 Clean Collection.

MT 410 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number which has been assigned by the Sender of 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).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number of the Receiver of the message.

CODES

If the reference cannot be contained in this field, the code 'SEE72' may be used and the reference placed in field 72.

NETWORK VALIDATED RULES

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

3. Field 32a: Amount Acknowledged

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Mandatory

DEFINITION

This field contains the maturity date as indicated in the collection instruction, followed by the currency code and the amount of the collection acknowledged.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |

| | |
|----|-----------------------------------|
| ST | After sight |
| TD | After date of transport documents |
| XX | See field 72 for specification |

NETWORK VALIDATED RULES

In option A, 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. The decimal comma ',' is mandatory and the maximum length includes it. The number of digits following the comma must not exceed the maximum number allowed for that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

Currency must be the same for all occurrences of this field in the message (Error code(s): C02).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option B must be used when the maturity date is not known.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

Traditional collection terms, for example, primo, ultimo, etc. must be expressed in the ISO date format, using option A.

EXAMPLE

: 32A:081216EUR100000,

(EUR100000, on 12 Dec 2008)

: 32B:EUR100000,

(EUR 100000, no maturity date)

: 32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

: 32K:D000STEUR100000,

(EUR 100000, at sight)

: 32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

4. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

Line 1 /8c/[additional information]
Lines 2-6 [//continuation of additional
 information]
 or
 [/8c/[additional information]]

PRESENCE

Optional

DEFINITION

This field specifies additional information about the collection.

CODES

One or more of the following codes may be used:

| | |
|---------|---|
| DRAWEE | Insufficient information to contact drawees. Please give us further instructions. |
| FORWARD | We are forwarding the collection(s) to our branch ... Please address any further communication to them. |
| REC | Instructions following are for the Receiver |

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 410 Examples

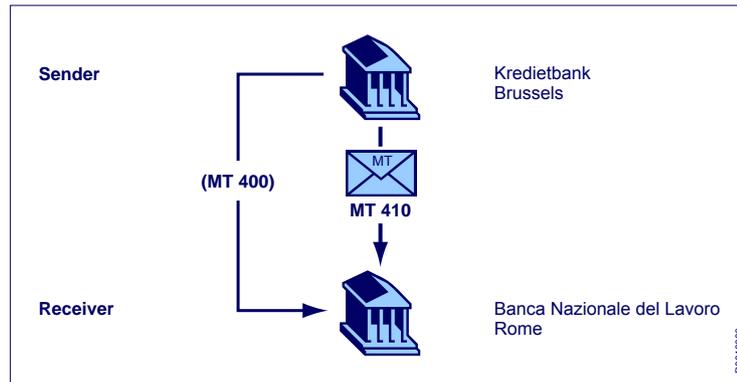
Narrative

William Lesis, whose bank is Kredietbank, Brussels, imports shoes at a cost of Euro 2,300,000 from Martino Gagli, whose bank is Banca Nazionale del Lavoro in Rome.

Banca Nazionale del Lavoro sends the documents for collection (against payment), together with a sight draft, to Kredietbank.

(To review the MT 400, 412, 420, 422 and 430 messages related to this collection, see the respective Example sections.)

Information Flow



SWIFT Message

| Explanation | Format |
|------------------------------------|------------------------|
| Sender | KREDBEBB |
| Message Type | 410 |
| Receiver | BNLIITRR |
| Message Text | |
| Sending Bank's TRN ⁽¹⁾ | :20:COL456 |
| Related Reference ⁽²⁾ | :21:REM432 |
| Amount Acknowledged ⁽³⁾ | :32K:D000STEUR2300000, |
| End of Message Text/Trailer | |

(1) The reference assigned by Kredietbank.

(2) The reference assigned by Banca Nazionale del Lavoro.

(3) The maturity period (payable at sight), currency code and amount of the collection.

MT 412 Advice of Acceptance

MT 412 Scope

This message type is sent by the collecting bank to the remitting bank.

It may also be sent by a collecting bank to another collecting bank.

It is used to inform the Receiver of the acceptance of one or more drafts under one collection instruction.

MT 412 Format Specifications

MT 412 Advice of Acceptance

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|---|-----------------|-----|
| -----> | | | | |
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| M | 32A | Maturity Date, Currency Code, Amount Accepted | 6!n3!a15d | 3 |
| ----- | | | | |
| O | 72 | Sender to Receiver Information | 6*35x | 4 |
| M = Mandatory, O = Optional | | | | |

MT 412 Network Validated Rules

- C1** Fields 20, 21 and 32A may not appear more than ten times (Error code(s): T10).
- C2** The currency code in the amount field 32A must be the same for all occurrences of this field in the message (Error code(s): C02).

MT 412 Usage Rules

- The MT 412 may be a single or a multiple message. When it is a multiple message, it must refer to one collection (for at least one of the banks) or one collection message.
- When one of the banks views a collection with more than one item as more than one collection, fields 20 and 21 are to be used as follows:

The remitting bank sends what it considers to be two separate collections (references '1' and '2') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be one item (reference 'A').

Fields 20 and 21, will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:A |
| | :21:2 |

The remitting bank sends what it considers to be one collection (reference '1') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be two items (reference 'A' and 'B').

Fields 20 and 21 will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:B |
| | :21:1 |

MT 412 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number which has been assigned by the Sender of 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).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number of the remitting bank.

CODES

If the reference cannot be contained in this field, the code 'SEE72' may be used and the reference placed in field 72.

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

If the MT 412 is sent to advise acceptance of a previously received MT 405 Clean Collection, then:

- field 21 of the MT 412 should contain the transaction reference of this MT 405, that is, field 21A of sequence B, and;
- field 72 of the MT 412 should contain the Sender's reference of this MT 405, that is, field 20 of sequence A.

3. Field 32A: Maturity Date, Currency Code, Amount Accepted

FORMAT

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

PRESENCE

Mandatory

DEFINITION

This field specifies the maturity date, currency code and the amount of the collection which has been accepted.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYYYMMDD (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. The 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).

Currency must be the same for all occurrences of this field in the message (Error code(s): C02).

4. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

Line 1 /8c/[additional information]

Lines 2-6 [//continuation of additional
information]
or
[/8c/[additional information]]

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used:

| | |
|----------|--|
| ALCHAREF | All charges have been refused by drawee(s). |
| DOMICIL | The collection has been domiciled at ... |
| HOLD | The accepted draft(s) is/are being held with us in safe custody and at your disposal for presentation for payment at maturity. |
| OUCHAREF | Our charges have been refused by drawee(s). |
| REC | Instructions following are for the Receiver. |
| RETURN | The accepted draft(s) is/are being returned to you by airmail. |
| UCHAREF | Your charges have been refused by drawee(s). |

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 412 Examples

Narrative

William Lesis, whose bank is Kredietbank, Brussels, imports shoes at a cost of Euro 2,300,000 from Martino Gagli, whose bank is Banca Nazionale del Lavoro in Rome.

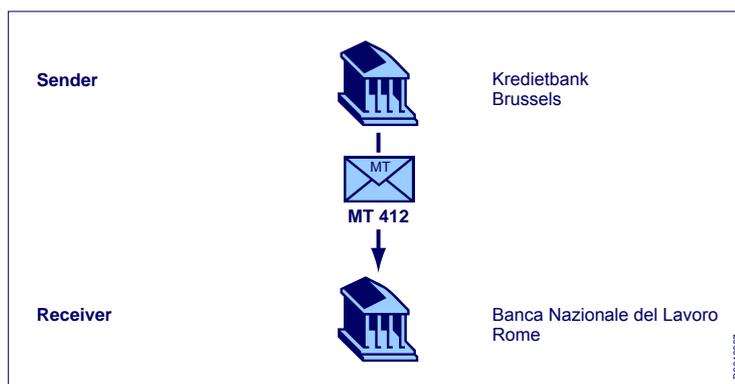
Banca Nazionale del Lavoro sends the documents for collection (against payment), together with a sight draft, to Kredietbank.

(To review the MT 400, 410, 420, 422 and 430 messages relating to this collection, see the respective Example sections.)

The terms of the collection state that Mr. Lesis will pay Euro 1,000,000 on arrival of the goods and will accept a 90 days draft for the remaining Euro 1,300,000.

Kredietbank, Brussels, informs Mr. Lesis that his conditions have been met. Mr. Lesis accepts the draft and pays EUR 1,000,000. Kredietbank sends an advice of acceptance for the deferred payment of EUR 1,300,000 with a maturity date of 2 November 2002.

Information Flow



SWIFT Message

| Explanation | Format |
|---|------------------------|
| Sender | KREDBEBB |
| Message Type | 412 |
| Receiver | BNLIITRR |
| Message Text | |
| Sending Bank's TRN | :20:COL456 |
| Related Reference | :21:REM432 |
| Maturity Date/Currency Code/Amount | :32A:081102EUR1300000, |
| Sender to Receiver Information ⁽¹⁾ | :72:/HOLDING/ |
| End of Message Text/Trailer | |

(1) */HOLDING/ meaning that the accepted draft is being held in safe custody for presentation for payment at maturity.*

MT 416 Advice of Non-Payment/Non-Acceptance

Note: The use of this message type requires Message User Group (MUG) registration.

MT 416 Scope

This message type is sent by the collecting bank to the remitting bank.

It may also be sent:

- to the remitting bank via another financial institution.
- by a presenting bank to a collecting bank.

It is used to advise of non-payment or non-acceptance under a previously received collection or part thereof.

MT 416 Format Specifications

The MT 416 consists of two sequences:

- Sequence A General Information is a single occurrence mandatory sequence and contains information to be applied to all individual transactions detailed in sequence B.
- Sequence B Non-Payment/Non-Acceptance Details, is a repetitive mandatory sequence; each occurrence provides details of one individual document which was non-paid/non-accepted.

MT 416 Advice of Non-Payment/Non-Acceptance

| Status | Tag | Field Name | Content/Options | No. |
|---|-----|---------------------------------------|--------------------------------|-----|
| Mandatory Sequence A General Information | | | | |
| M | 20 | Sender's Reference | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| O | 23E | Advice Type | 4!c[/30x] | 3 |
| O | 51A | Sending Institution | [/1!a]/[34x] 4!a2!a2!c[3!c] | 4 |
| O | 53a | Sender's Correspondent | A or B | 5 |
| O | 71F | Sender's Charges | 3!a15d | 6 |
| O | 77A | Reason for Non-Payment/Non-Acceptance | 20*35x | 7 |
| End of Sequence A General Information | | | | |
| -----> Mandatory Repetitive Sequence B Non-Payment/Non-Acceptance Details | | | | |
| M | 21A | Related Sequence Reference | 16x | 8 |
| O | 23E | Advice Type | 4!c[/30x] | 9 |
| O | 21C | Principal's Reference | 35x | 10 |
| M | 32a | Face Amount of Document(s) | A, B, or K | 11 |

| Status | Tag | Field Name | Content/Options | No. |
|--|-----|---------------------------------------|-----------------------|-----|
| O | 50D | Principal | [/1!a][/34x] 4*35x | 12 |
| O | 59 | Drawee | [/34x] 4*35x | 13 |
| O | 71F | Sender's Charges | 3!a15d | 14 |
| O | 77A | Reason for Non-Payment/Non-Acceptance | 20*35x | 15 |
| ----- End of Sequence B Non-Payment/Non-Acceptance Details | | | | |
| M = Mandatory, O = Optional | | | | |

MT 416 Network Validated Rules

- C1** Field 23E must be present either in sequence A or in each occurrence of sequence B but not in both (Error code(s): D78).

| Sequence A if field 23E is ... | Sequence B then field 23E is ... |
|-----------------------------------|-------------------------------------|
| Present | Not allowed |
| Not present | Mandatory |

- C2** When present in sequence A, fields 71F and 77A must, independently of each other, not be present in any occurrence of sequence B. Conversely, when not present in sequence A, fields 71F and 77A are, independently of each other, optional in any occurrence of sequence B (Error code(s): D83).

| Sequence A if field 71F is ... | Then in each occurrence of sequence B, field 71F is ... |
|-----------------------------------|--|
| Present | Not allowed |
| Not present | Optional |

| In sequence A if field 77A is ... | Then in each occurrence of sequence B, field 77A is ... |
|--------------------------------------|--|
| Present | Not allowed |
| Not present | Optional |

- C3** The MT 416 is a 'single currency' message. This means that the currency code in all amount fields, that is, field 71F in sequence A and fields 32a and 71F in sequence B) must be the same for all occurrences of these fields in the message (Error code(s): C02).

MT 416 Guidelines

When sending the message via FileAct, institutions must use the 'payments related' content type 1020 (see FileAct User Handbook) which requires authentication and acknowledgement that the message will be processed and submitted for execution. Institutions should bilaterally agree on the maximum size of the message.

MT 416 Field Specifications

1. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the reference to the entire 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

The sender's reference must be unique for each message and is part of the message identification and transaction identification which is used in case of queries, cancellations, etc. This reference must be quoted in any related confirmation or statement, to the sending financial institution.

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the reference to the original collection, for example, field 20 of a previously received MT 405 Clean Collection.

NETWORK VALIDATED RULES

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

3. Field 23E: Advice Type

FORMAT

Option E 4!c[/30x] (Type)(Narrative)

PRESENCE

Conditional (see rule C1) in mandatory sequence A

DEFINITION

This field identifies the type of advice for all transactions contained in this message.

CODES

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

| | |
|------|---|
| NACC | This message contains advices of non-acceptance |
| NPAY | This message contains advices of non-payment |
| OTHR | Used for bilaterally agreed codes and/or information when no other code exists for the advice type to be specified. The actual bilateral code and/or information must be specified in Narrative |

NETWORK VALIDATED RULES

Narrative may only be used in combination with 'OTHR' (Error code(s): D81).

4. Field 51A: Sending Institution

FORMAT

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

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field identifies the Sender of the message.

NETWORK VALIDATED RULES

This field may only be used in FileAct, and not in FIN (Error code(s): D63).

USAGE RULES

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

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

5. Field 53a: Sender's Correspondent

FORMAT

| | | |
|----------|--------------------------------|---|
| Option A | [/1!a]/[34x] 4!a2!a2!c[3!c] | (Party Identifier) (Identifier Code) |
| Option B | [/1!a]/[34x] [35x] | (Party Identifier) (Location) |

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field specifies, where required, the account or branch of the Sender through which the Sender wants non-payment or non-acceptance charges to be reimbursed by the Receiver.

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

6. Field 71F: Sender's Charges

FORMAT

| | | |
|----------|--------|--------------------|
| Option F | 3!a15d | (Currency)(Amount) |
|----------|--------|--------------------|

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field specifies the currency and amount of the total charges due to the Sender for the individual transaction contained in this message.

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. The 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).

Currency must be the same for all occurrences of field 71F and 32a in the message (Error code(s): C02).

7. Field 77A: Reason for Non-Payment/Non-Acceptance

FORMAT

| | | |
|----------|--------|-------------|
| Option A | 20*35x | (Narrative) |
|----------|--------|-------------|

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

| | | |
|------------|-------------------------|-------------------|
| Line 1 | /8a/[add'l information] | (Code)(Narrative) |
| Lines 2-20 | [//add'l information] | (Narrative) |
| | or | (Code)(Narrative) |
| | /8a/[add'l information] | |

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field contains the reason for non-payment/non-acceptance for all transactions contained in this message.

CODES

One of the following codes may be used:

| | |
|--------|---------------------------------|
| HOLD | Documents held at your disposal |
| RETURN | Documents being returned to you |

USAGE RULES

The structured format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

8. Field 21A: Related Sequence Reference

FORMAT

| | |
|----------|-----|
| Option A | 16x |
|----------|-----|

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the reference to the related individual transaction in the original collection, for example, field 21A of a previously received MT 405 Clean Collection.

NETWORK VALIDATED RULES

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

9. Field 23E: Advice Type**FORMAT**

Option E 4!c[/30x] (Type)(Narrative)

PRESENCE

Conditional (see rule C1) in mandatory sequence B

DEFINITION

This field identifies the type of advice for the individual transaction in this occurrence of sequence B.

CODES

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

| | |
|------|---|
| NACC | This transaction contains an advice of non-acceptance |
| NPAY | This transaction contains an advice of non-payment |
| OTHR | Used for bilaterally agreed codes and/or information when no other code exists for the advice type to be specified. The actual bilateral code and/or information must be specified in Narrative |

NETWORK VALIDATED RULES

Narrative may only be used in combination with 'OTHR' (Error code(s): D81).

10. Field 21C: Principal's Reference**FORMAT**

Option C 35x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the reference allocated by the principal in the original collection (for example field 21C of a previously received MT 405 Clean Collection).

11. Field 32a: Face Amount of Document(s)

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the maturity date of the individual document(s) which failed to be collected from the drawee. This field should therefore not include any charges.

CODES

In option K, Day/Month must contain one of the following codes, followed by the actual number of days or months (Error code(s): T61):

| | |
|---|------------------|
| D | Number of Days |
| M | Number of Months |

CODES

In option K, Code must contain one of the following codes, to calculate the maturity date specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|--|
| BE | After the date of the bill of exchange |
| ST | After site |

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYYYMMDD (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

Currency must be the same for all occurrences of field 71F and 32a in the message (Error code(s): C02).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option B must be used when the maturity date is not known.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

For financial documents payable 'at sight', option K must be used with the number of days or months being zero, that is, D000ST.

In option K, the codes 'BE' and 'ST' should be used according to the following table:

| Financial Document | Code words allowed |
|--------------------|--------------------|
| Bill of Exchange | BE, ST |
| Promissory Note | BE, ST |
| Receipt | ST |

EXAMPLE

: 32A:061103USD1000,

: 32B:USD1000,

: 32K:D060STUSD1000,

12. Field 50D: Principal

FORMAT

| | | |
|----------|-----------------------|--|
| Option D | [/1!a][/34x] 4*35x | (Party Identifier) (Name & Address) |
|----------|-----------------------|--|

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field identifies the principal which requested the collection of the transaction in this occurrence of sequence B.

USAGE RULES

At a minimum, the principal's name must be present.

13. Field 59: Drawee

FORMAT

| | |
|-----------------|-------------------------------|
| [/34x] 4*35x | (Account) (Name & Address) |
|-----------------|-------------------------------|

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field identifies the drawee of the individual transaction in this occurrence of sequence B.

USAGE RULES

When this field is used, the drawee's name and address must be present. The account is optional.

14. Field 71F: Sender's Charges

FORMAT

Option F 3!a15d (Currency)(Amount)

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field specifies the currency and amount of the charges due to the Sender for the individual transaction in this occurrence of sequence B.

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. The 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).

Currency must be the same for all occurrences of field 71F and 32a in the message (Error code(s): C02).

15. Field 77A: Reason for Non-Payment/Non-Acceptance

FORMAT

Option A 20*35x (Narrative)

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

| | | |
|------------|-------------------------|-------------------|
| Line 1 | /8a/[add'l information] | (Code)(Narrative) |
| Lines 2-20 | [/add'l information] | (Narrative) |
| | or | (Code)(Narrative) |
| | /8a/[add'l information] | |

PRESENCE

Conditional (see rule C2) in mandatory sequence B

DEFINITION

This field contains the reason for non-payment/non-acceptance for the individual transaction in this occurrence of sequence B.

CODES

One or more of the following codes may be used:

HOLD Documents held at your disposal
 RETURN Documents being returned to you

USAGE RULES

The structured format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 416 Examples

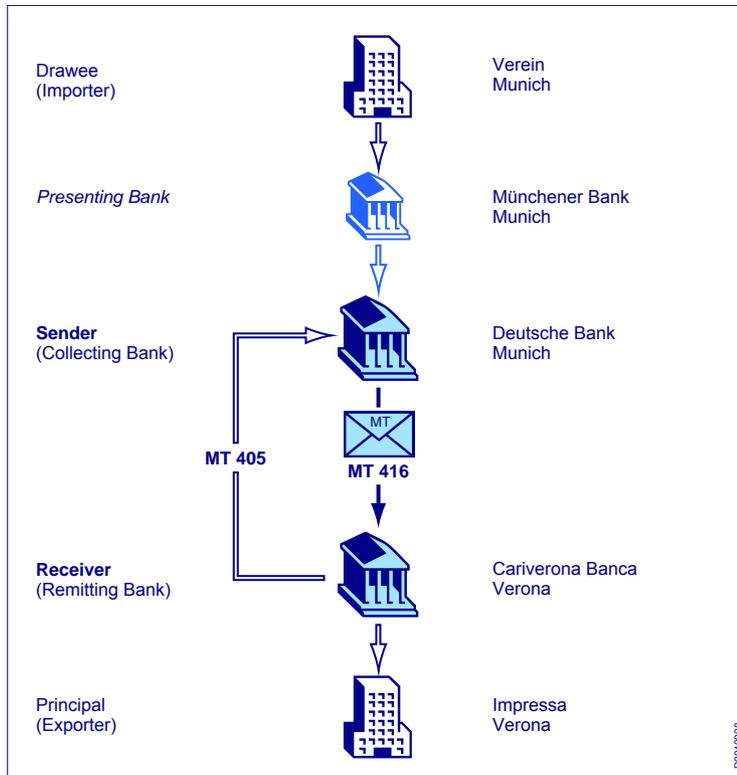
Narrative

Upon non-payment of the EUR 40,000 draft by the German importer, Verein, Deutsche Bank in München, Germany will send the following MT 416 Advice of Non-Payment/Non-Acceptance to Cariverona Banca in Verona, Italy, on 1 May 2007.

Deutsche Bank München, Germany wants non-payment charges for an amount of EUR 200 to be reimbursed by Cariverona Banca, Verona, Italy at its Frankfurt branch.

(To review the MT 405 message related to this collection, see the respective Example sections.)

Information Flow



SWIFT Message

| Explanation | Format |
|---------------------------------------|----------------------|
| Sender | DEUTDEMM |
| Message Type | 416 |
| Receiver | CRVRIT2V |
| Message Text | |
| Sender's Reference | :20:AUSL98765 |
| Related Reference | :21:CRVR/1234567 |
| Advice Type | :23E:NPAY |
| Sender's Correspondent | :53A:DEUTDEFF |
| Sender's Charges | :71F:EUR200, |
| Reason for Non-Payment/Non-Acceptance | :77A:REFER TO DRAWEE |
| Related Sequence Reference | :21A:COLL202712346 |
| Face Amount of Document(s) | :32B:EUR40000, |
| End of Message Text/Trailer | |

MT 420 Tracer

MT 420 Scope

This message type is sent by the remitting bank to the collecting bank.

It may also be sent by a collecting bank to another collecting bank.

It is used to enquire about the fate of documents sent for collection.

MT 420 Format Specifications

MT 420 Tracer

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|--------------------------------|-----------------|-----|
| -----> | | | | |
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| M | 32a | Amount Traced | A, B, or K | 3 |
| ----- | | | | |
| O | 30 | Date of Collection Instruction | 6!n | 4 |
| O | 59 | Drawee | [/34x] 4*35x | 5 |
| O | 72 | Sender to Receiver Information | 6*35x | 6 |
| M = Mandatory, O = Optional | | | | |

MT 420 Network Validated Rules

- C1** Fields 20, 21 and 32a may not appear more than ten times (Error code(s): T10).
- C2** The currency code in the amount field 32a must be the same for all occurrences of this field in the message (Error code(s): C02).

MT 420 Usage Rules

- As the MT 420 is a special function, the MT 495 Queries message should not be used.
- The MT 420 may be a single or a multiple message. When it is a multiple message, it must refer to one collection (for at least one of the banks) or one collection message.
- When one of the banks views a collection with more than one item as more than one collection, fields 20 and 21 are to be used as follows:

The remitting bank sends what it considers to be two separate collections (references '1' and '2') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be one item (reference 'A').

Fields 20 and 21, will appear as:

| | |
|--------------------------|----------------|
| 1st repetitive sequence: | :20:A :21:1 |
| 2nd repetitive sequence: | :20:A :21:2 |

The remitting bank sends what it considers to be one collection (reference '1') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be two items (reference 'A' and 'B').

Fields 20 and 21 will appear as:

| | |
|--------------------------|----------------|
| 1st repetitive sequence: | :20:A :21:1 |
| 2nd repetitive sequence: | :20:B :21:1 |

- Several references can be indicated in the message when, for at least one of the banks, the amount traced has several references.
- The answer to an MT 420 is to be made using an MT 422 Advice of Fate and Request for Instructions, where appropriate.

MT 420 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number which has been assigned by the Sender of 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

If the MT 420 is sent as a result of a previously transmitted MT 405 Clean Collection, then:

- field 20 of the MT 420 should contain the transaction reference of this MT 405, that is, field 21A of sequence B, and;
- field 72 of the MT 420 should contain the Sender's reference of this MT 405, that is, field 20 of sequence A.

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number of the collecting bank, for example, the content of field 20 of the MT 410 Acknowledgement.

CODES

In cases where the initial message is not sent via SWIFT and the reference cannot be contained in field 21, the code word SEE72 may be used and the reference placed in field 72.

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

If the reference of the collecting bank is not known, that is, no acknowledgement has been received, the code word NONREF must appear in this field. When this is the case, field 59 Drawee must be present.

3. Field 32a: Amount Traced

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Mandatory

DEFINITION

This field contains the maturity date as indicated in the collection instruction, followed by the currency code and the aggregate amount of the collection instruction or the amount of the individual collection traced.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |
| ST | After sight |
| TD | After date of transport documents |
| XX | See field 72 for specification |

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed in YYMMDD format (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

Currency must be the same for all occurrences of this field in the message (Error code(s): C02).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option B must be used when the maturity date is not known.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

Traditional collection terms, for example, primo, ultimo, etc., must be expressed in the ISO date format, using option A.

EXAMPLE

: 32A:081216EUR100000,

(EUR100000, on 12 Dec 2008)

: 32B:EUR100000,

(EUR 100000, no maturity date)

: 32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

: 32K:D000STEUR100000,

(EUR 100000, at sight)

: 32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

4. Field 30: Date of Collection Instruction

FORMAT

6!n (Date)

PRESENCE

Optional

DEFINITION

This field specifies the date of the collection instruction.

NETWORK VALIDATED RULES

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

USAGE RULES

If the collection instruction has been amended, this is the date of the original collection instruction.

5. Field 59: Drawee

FORMAT

[[34x] (Account)
4*35x (Name & Address)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field identifies the drawee.

USAGE RULES

When the reference of the collecting bank is not known, that is, NONREF appears in field 21, this field must be present to enable the collecting bank to identify the collection.

Optional Account must not be used.

6. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

Line 1 /8c/[additional information]
 Lines 2-6 [//continuation of additional
 information]
 or
 [/8c/[additional information]]

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

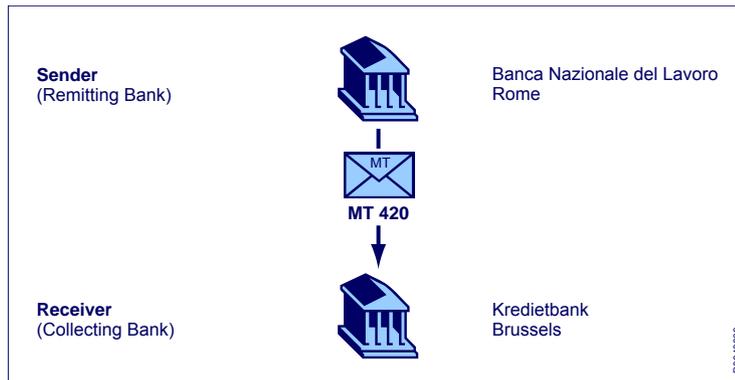
MT 420 Examples

Narrative

On 8 July 2008, Banca Nazionale del Lavoro, Rome, sends a tracer to Kredietbank, Brussels, to ask the position regarding a collection of Euro 2,300,000.

(To review the MT 400, 410, 412, 422 and 430 messages related to this collection, see the respective Example sections.)

Information Flow



SWIFT Message

| Explanation | Format |
|-------------|----------|
| Sender | BNLIITRR |

| Explanation | Format |
|-----------------------------|------------------------|
| Message Type | 420 |
| Receiver | KREDBEBB |
| Message Text | |
| Sending Bank's TRN | :20:REM432 |
| Related Reference | :21:COL456 |
| Amount Traced | :32K:D000STEUR2300000, |
| End of Message Text/Trailer | |

MT 422 Advice of Fate and Request for Instructions

MT 422 Scope

This message type is sent by the collecting bank to the remitting bank.

It may also be sent by a collecting bank to another collecting bank.

It is used to advise the Receiver of the status of collection documents received by the collecting bank. Since an advice of fate generally includes one or more questions or requests, the two functions are included in this one message type.

MT 422 Format Specifications

MT 422 Advice of Fate and Request for Instructions

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|--------------------------------|-----------------|-----|
| -----> | | | | |
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| O | 32a | Amount of Collection | A, B, or K | 3 |
| ----- | | | | |
| O | 72 | Sender to Receiver Information | 6*35x | 4 |
| O | 75 | Queries | 6*35x | 5 |
| O | 76 | Answers | 6*35x | 6 |
| M = Mandatory, O = Optional | | | | |

MT 422 Network Validated Rules

- C1** Fields 20, 21 and 32a may not appear more than ten times (Error code(s): T10).
- C2** At least one of the fields in the non-repetitive sequence (Field 72, 75 or 76) must be present (Error code(s): C10).
- C3** The currency code in the amount field 32a must be the same for all occurrences of this field in the message (Error code(s): C02).

MT 422 Usage Rules

- The MT 422 is sent in response to a tracer.
- The MT 422 may be a single or a multiple message. When it is a multiple message, it must refer to one collection (for at least one of the banks) or one collection message.

- When one of the banks views a collection with more than one item as more than one collection, fields 20 and 21 are to be used as follows:

The remitting bank sends what it considers to be two separate collections (references '1' and '2') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be one item (reference 'A')

Fields 20 and 21, will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:A |
| | :21:2 |

The remitting bank sends what it considers to be one collection (reference '1') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be two items (reference 'A' and 'B').

Fields 20 and 21 will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:B |
| | :21:1 |

- One MT 422 may be sent for several amounts of a collection when they refer to the same queries or answers.

MT 422 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number which has been assigned by the Sender of the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash (/) and must not contain two consecutive slashes (/ /).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the collection number of the Receiver of the message.

CODES

In cases where the initial message was not sent via SWIFT, and the reference cannot be contained in field 21, the code SEE72 may be used and the reference placed in field 72.

NETWORK VALIDATED RULES

This field must not start or end with a slash ("/") and must not contain two consecutive slashes ("/").

USAGE RULES

If the MT 422 is sent to advise of the fate of a previously received MT 405 Clean Collection, then:

- field 21 of the MT 422 should contain the transaction reference of this MT 405, that is, field 21A of sequence B, and;
- field 72 of the MT 422 should contain the Sender's reference of this MT 405, that is, field 20 of sequence A.

3. Field 32a: Amount of Collection

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Optional

DEFINITION

This field contains the maturity date as indicated in the collection instruction, followed by the currency code and the amount of the particular collection to which the query or answer refers.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |
| ST | After sight |
| TD | After date of transport documents |
| XX | See field 72 for specification |

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed in YYMMDD format (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

Currency must be the same for all occurrences of this field in the message (Error code(s): C02).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option B must be used when the maturity date is not known.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

Traditional collection terms, for example, primo, ultimo, etc., must be expressed in the ISO date format, using option A.

EXAMPLE

:32A:081216EUR100000,

(EUR100000, on 12 Dec 2008)

:32B:EUR100000,

(EUR 100000, no maturity date)

:32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

: 32K:D000STEUR100000,

(EUR 100000, at sight)

: 32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

4. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /8c/[additional information] |
| Lines 2-6 | [//continuation of additional information] |
| | or |
| | [/8c/[additional information]] |

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

5. Field 75: Queries

FORMAT

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /2n/[supplement 1][supplement 2] (Query)(Narrative)(Narrative) |
| Lines 2-6 | [//continuation of supplementary (Narrative) information] |

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies any queries related to the collection referred to in the message.

CODES

For frequently used query texts, the following predefined query numbers may be used:

| | |
|------|---|
| /1/ | We appear not to have been debited so far. |
| /14/ | We cannot trace this transaction. Please send details. |
| /15/ | May we release the documents to the drawee free of payment? |
| /16/ | We have not received your confirmation to date. |

USAGE RULES

When a message contains more than one query, each query must appear on a separate line.

Queries must appear in ascending order.

When Supplement 2 is used, that is, two different pieces of supplementary information are provided, it must be preceded by a slash "/".

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

6. Field 76: Answers**FORMAT**

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /2n/[supplement 1][supplement 2] (Query)(Narrative)(Narrative) |
| Lines 2-6 | [//continuation of supplementary (Narrative) information] |

Or

| | |
|-----------|--|
| Line 1 | /8c/[additional information] (Code)(Narrative) |
| Lines 2-6 | [//additional information] (Narrative) |

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies any answers related to the collection referred to in the message.

CODES

For frequently used answer texts, the following predefined answer numbers may be used:

| | | |
|------|---|------------------------------|
| /1/ | We hereby confirm that we carried out your instruction on (1) ... (YYMMDD). | in response to Query 1 or 16 |
| /2/ | We hereby confirm that the transaction has been effected and advised on (1) ... (YYMMDD). | in response to Query 16 |
| /10/ | We authorise you to debit our account. | |

CODES

The following codes are also defined for this field:

| | |
|----------|--|
| ARRIVCEP | Acceptance promised upon arrival of goods. |
| ARRIVPAY | Payment promised upon arrival of goods. |
| DIRECPAY | Drawee states payment has been effected direct to principal. Please authorise us to release documents free of payment. |
| DRAWEE | Insufficient information to identify drawee(s). Please give us further instructions. |
| EXCONPER | Please note that the payment has not been made as it requires exchange control permission. We shall address this matter as soon as possible. |
| INFNOCEP | Drawee states he has informed the drawer of the reason for non-acceptance. |
| INFNOPAY | Drawee states he has informed the principal of the reason for non-payment. |
| LOCAL | Payment has been made in local currency pending release of foreign exchange transfer authorisation. |
| NOANSWER | No response yet received from drawee. |
| PROMICEP | Acceptance promised soon. |
| PROMIPAY | Payment promised soon. |

USAGE RULES

When a message contains more than one answer, each answer must appear on a separate line.

Answers must appear in ascending order.

Numbers in brackets, for example, (1), mean that supplementary information is required. This supplementary information must be the first information following the code number.

When supplement (2) is used, that is, two different pieces of supplementary information are provided, it must be preceded by a slash "/".

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

When structured line format (2) is used, any code must be between slashes and must appear at the beginning of a line.

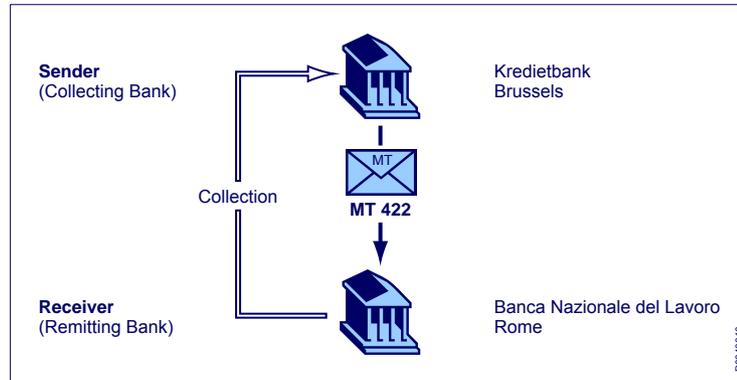
MT 422 Examples

Narrative

In replying to an MT 420 Tracer sent by Banca Nazionale del Lavoro, Rome, Kredietbank, Brussels, replies by an Advice of Fate, indicating that Mr. Lesis is disputing the terms of the collection.

(To review the MT 400, 410, 412, 420, and 430 messages related to this collection see the respective Example sections.)

Information Flow



SWIFT Message

| Explanation | Format |
|--------------------------------|--|
| Sender | KREDBEBB |
| Message Type | 422 |
| Receiver | BNLIITRR |
| Message Text | |
| Sending Bank's TRN | :20:COL456 |
| Related Reference | :21:REM432 |
| Amount of Collection | :32K:D000STEUR2300000, |
| Sender to Receiver Information | :72:GOODS WAREHOUSED AND INSURED |
| Answers | :76:DRAWEE DISAGREES WITH CONDITIONS PLEASE VERIFY WITH DRAWER. |
| End of Message Text/Trailer | |

MT 430 Amendment of Instructions

MT 430 Scope

This message type is sent by the remitting bank to the collecting bank.

It may also be sent by a collecting bank to another collecting bank.

This message is used to amend instructions contained in the collection.

MT 430 Format Specifications

This format contains two sequences:

- Sequence A provides general information about the amended collection and describes amendment(s) to the existing maturity date, currency code and amount made to the initial collection instruction.
- Sequence B describes the amendment(s) concerning the drawee and any other amendments of instructions.

MT 430 Amendment of Instructions

| Status | Tag | Field Name | Content/Options | No. |
|---|-----|---|-----------------|-----|
| ----> Mandatory Repetitive Sequence A | | | | |
| M | 20 | Sending Bank's TRN | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| O | 32a | Existing Maturity Date, Currency Code, Amount | A or K | 3 |
| O | 33a | Amended Maturity Date, Currency Code, Amount | A or K | 4 |
| ---- End of Sequence A | | | | |
| Optional Sequence B | | | | |
| O | 59 | Drawee | [/34x] 4*35x | 5 |
| O | 72 | Sender to Receiver Information | 6*35x | 6 |
| O | 74 | Amendments | 6*35x | 7 |
| End of Sequence B | | | | |
| M = Mandatory, O = Optional | | | | |

MT 430 Network Validated Rules

- C1** If field 33a is present in a sequence A, field 32a must be present in the same sequence (Error code(s): C09).
- C2** At least one optional field 32a or field 74 must be present (Error code(s): C26).

MT 430 Usage Rules

- This is the only collection message type with which more than one currency can be accommodated in defined amount fields. This will be the case when the amendment is a change to the currency code quoted in previous collection messages.
- The MT 430 may be a single or a multiple message. When it is a multiple message, it must refer to one collection (for at least one of the banks) or one collection message.
- When one of the banks views a collection with more than one item as more than one collection, fields 20 and 21 are to be used as follows:

The remitting bank sends what it considers to be two separate collections (references '1' and '2') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be one item (reference 'A').

Fields 20 and 21, will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:A |
| | :21:2 |

The remitting bank sends what it considers to be one collection (reference '1') to the collecting bank.

The collecting bank, when sending an acknowledgement, considers this to be two items (reference 'A' and 'B').

Fields 20 and 21 will appear as:

| | |
|--------------------------|-------|
| 1st repetitive sequence: | :20:A |
| | :21:1 |
| 2nd repetitive sequence: | :20:B |
| | :21:1 |

- One MT 430 can be sent for several amounts of a collection to be amended.

MT 430 Field Specifications

1. Field 20: Sending Bank's TRN

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field contains the reference number of the collection, as shown on the collection instruction.

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

If the MT 430 is sent to amend a previously transmitted MT 405 Clean Collection, then:

- field 20 of the MT 430 should contain the transaction reference of this MT 405, that is, field 21A of sequence B, and
- field 72 of the MT 430 should contain the Sender's reference of this MT 405, that is, field 20 of sequence A.

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field contains the collection number assigned by the Receiver of the message, as it appears in field 20 of the MT 410 Acknowledgement.

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

In cases where the initial message was not sent via SWIFT, and the reference cannot be contained in field 21, the code SEE72 may be used and the reference placed in field 72.

If the reference of the collecting bank is not known, the code NONREF must appear in this field. When this is the case, field 59 Drawee must be present.

3. Field 32a: Existing Maturity Date, Currency Code, Amount

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Conditional (see rules C1 and C2) in mandatory sequence A

DEFINITION

This field contains the existing maturity date, currency code and amount of the collection.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |
| ST | After sight |
| TD | After date of transport documents |
| XX | See field 72 for specification |

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed in YYMMDD format (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

Traditional collection terms, for example, primo, ultimo, etc., must be expressed in the ISO date format, using option A.

This field must not be used to amend collection instructions of a previously transmitted MT 405 Clean Collection.

EXAMPLE

:32A:081216EUR100000,

(EUR100000, on 12 Dec 2008)

: 32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

: 32K:D000STEUR100000,

(EUR 100000, at sight)

: 32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

4. Field 33a: Amended Maturity Date, Currency Code, Amount

FORMAT

| | | |
|----------|-----------------|---|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option K | 1!a3!n2!a3!a15d | (Day/Month)(# of Days/Months) (Code)(Currency)(Amount) |

PRESENCE

Conditional (see rule C1) in mandatory sequence A

DEFINITION

This field contains the amended maturity date, currency code and amount of the collection.

CODES

In option K, Day/Month must contain one of the following codes (Error code(s): T61):

| | |
|---|--|
| D | Maturity period is expressed as a number of days |
| M | Maturity period is expressed as a number of months |

CODES

In option K, Code must contain one of the following codes specifying additional information about the maturity period (Error code(s): T20):

| | |
|----|---|
| BE | After date of bill of exchange |
| CC | After customs clearance of goods |
| FD | After goods pass food and drug administration |
| FP | First presentation |
| GA | After arrival of goods |
| ID | After invoice date |
| ST | After sight |
| TD | After date of transport documents |

XX See field 72 for specification

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed in YYMMDD format (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. The 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 that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

USAGE RULES

Option A must be used when the maturity is at a fixed date.

Option K must be used when the maturity date is expressed as a period of time, with additional information needed to calculate the maturity date.

This field must not be used to amend collection instructions of a previously transmitted MT 405 Clean Collection.

EXAMPLE

:32A:081216EUR100000,

(EUR 100000, on 12 Dec 2008)

:32K:D060STEUR100000,

(EUR 100000, 60 days after sight)

:32K:D000STEUR100000,

(EUR 100000, at sight)

:32K:M001IDEUR100000,

(EUR 100000, 1 month after invoice date)

5. Field 59: Drawee

FORMAT

| | |
|--------|------------------|
| [/34x] | (Account) |
| 4*35x | (Name & Address) |

PRESENCE

Optional in optional sequence B

DEFINITION

This field identifies the drawee.

USAGE RULES

Drawee must be present when:

- The reference of the collecting bank is not known, that is, NONREF in field 21, to enable the collecting bank to identify the collection.
- There is a new drawee in field 74, to identify the initial drawee.

Account must not be used

6. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /8c/[additional information] |
| Lines 2-6 | [//continuation of additional information] |
| | or |
| | [/8c/[additional information]] |

PRESENCE

Optional in optional sequence B

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

7. Field 74: Amendments

FORMAT

6*35x (Narrative)

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

| | | |
|-----------|-------------------------|-------------------|
| Line 1 | /8a/[add'l information] | (Code)(Narrative) |
| Lines 2-6 | [//add'l information] | (Narrative) |

PRESENCE

Conditional (see rule C2) in optional sequence B

DEFINITION

This field specifies any amendments to instructions other than those specified in field 33a.

CODES

For frequently used amendments, one or more of the following codes may be used:

| | |
|---------|---|
| CLOSE | Return the documents to us and close your file. |
| FREE | Deliver documents free of payment to the drawee. When the documents are to be delivered to a party other than the drawee, the code FREE must be followed by that information. |
| HOLDCEP | After acceptance, please retain the draft(s), and collect the proceeds at maturity. |
| SENDCEP | After acceptance please airmail the draft(s) to us. |

USAGE RULES

If there is a new drawee in this field, field 59 must be present.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 430 Examples

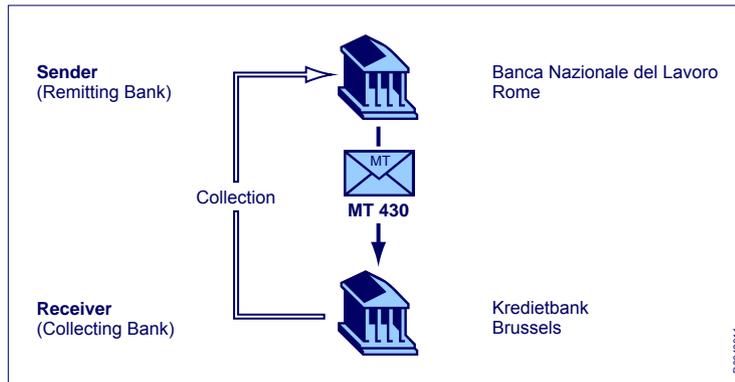
Narrative

Mr. Lesis, the drawee in collection number COL456 with Kredietbank, Brussels, refuses to pay Euro 2,300,000 at sight, claiming the conditions of the contract have not been met by Mr. Gagli of Banca Nazionale del Lavoro. Mr. Lesis claimed to have agreed to pay Euro 1,000,000 on arrival of the goods and to accept a 90 day draft for the remainder. He contacted Mr. Gagli directly in this matter.

(To review the MT 400, 410, 412, 420 and 422 messages related to this collection, see the respective Example sections.)

Mr. Gagli agrees to these conditions and instructs Banca Nazionale del Lavoro to send an amendment of instructions accordingly.

Information Flow



SWIFT Message

| Explanation | Format |
|-------------------------------|------------------------|
| Sender | BNLIITRR |
| Message Type | 430 |
| Receiver | KREDBEBB |
| Message Text | |
| Sending Bank's TRN | :20:REM432 |
| Related Reference | :21:COL456 |
| Existing Amount of Collection | :32K:D000STEUR2300000, |
| New Amount ⁽¹⁾ | :33K:D000STEUR1000000, |
| Sending Bank's TRN | :20:REM432 |
| Related Reference | :21:COL456 |
| Existing Amount of Collection | :32K:D000STEUR2300000, |
| New Amount ⁽¹⁾ | :33K:D090STEUR1300000, |
| End of Message Text/Trailer | |

(1) The amended maturity date, currency code and amount of the collection as agreed between the drawer and the drawee. Because the terms for settlement of the collection involve two different maturity dates/amounts, the terms for each are reported in the repetitive sequence.

Part 2

Cash Letters

Cash Letters Message Types

The following table lists all Cash Letter message types defined in Category 4.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y or N), the maximum message length on input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

| MT | MT Name | Purpose | Authen. | Max. Length | MUG |
|-----|--------------------------------------|--|---------|-------------|-----|
| 450 | Cash Letter Credit Advice | Confirms that the face amount of cash letter(s) received has been credited under usual reserve (subject to final payment) | Y | 2,000 | N |
| 455 | Cash Letter Credit Adjustment Advice | Advises the account owner of adjustments made to its account (related to a previous credit for a cash letter) | Y | 2,000 | N |
| 456 | Advice of Dishonour | Advises the account owner that financial document(s) included in the cash letter have been dishonoured for reasons specified in the advice | Y | 2,000 | N |

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through www.swift.com. To withdraw from a MUG, use the **Deregister from a Message User Group** request.

These forms are available at www.swift.com > Ordering > Terminate and deactivate.

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBCOS).

MT 450 Cash Letter Credit Advice

MT 450 Scope

This message type is sent by the account servicing institution to the account owner.

It is used to confirm that the face amount of cash letter(s) received has been credited under usual reserve (subject to final payment).

MT 450 Format Specifications

MT 450 Cash Letter Credit Advice

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|-----------------------------------|-----------------|-----|
| O | 25 | Account Identification | 35x | 1 |
| O | 72 | Sender to Receiver Information | 6*35x | 2 |
| -----> | | | | |
| M | 20 | Transaction Reference Number | 16x | 3 |
| M | 21 | Related Reference | 16x | 4 |
| M | 30 | Date of Cash Letter | 6!n | 5 |
| M | 32A | Value Date, Currency Code, Amount | 6!n3!a15d | 6 |
| O | 52a | Sender of Cash Letter | A, B, or D | 7 |
| ----- | | | | |
| M = Mandatory, O = Optional | | | | |

MT 450 Network Validated Rules

- C1** The repetitive sequence must not appear more than ten times (Error code(s): T10).
- C2** The currency code in the amount field 32A must be the same for all occurrences of this field in the message (Error code(s): C02).

MT 450 Usage Rules

- The repetitive sequence may be repeated up to a maximum of 10 times. Each repetitive sequence must pertain to a separate cash letter.

MT 450 Guidelines

- The cash letter can have been sent by the account owner or one of its branches or affiliates.

MT 450 Field Specifications

1. Field 25: Account Identification

FORMAT

35x

PRESENCE

Optional

DEFINITION

This field identifies the account which has been credited with the face amount of the cash letter(s).

USAGE RULES

The absence of this field implies that the account that has been credited by the Sender (account servicing institution) is the Receiver's (account owner's) general or only account with the Sender.

2. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /8c/[additional information] |
| Lines 2-6 | [//continuation of additional information] |
| | or |
| | [/8c/[additional information]] |

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

This field may include ERI, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFTStandards MT General Information* volume.

3. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains 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).

4. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the exact reference of the original cash letter.

NETWORK VALIDATED RULES

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

5. Field 30: Date of Cash Letter

FORMAT

6!n (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the actual date on which the cash letter was prepared by the account owner (or its branch or affiliate bank) and not the date it was sent (they may, however, be the same day). It is included to facilitate recognition by the Receiver of the cash letter credit.

NETWORK VALIDATED RULES

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

6. Field 32A: Value Date, Currency Code, Amount

FORMAT

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

PRESENCE

Mandatory

DEFINITION

This field specifies the value date on which the account was credited, the currency code and amount credited, that is, the face value of the cash letter.

NETWORK VALIDATED RULES

Date must be a valid date expressed in YYMMDD format (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. The 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 specific currency (Error code(s): C03,T40,T43).

Currency must be the same in all occurrences of this field in the message (Error code(s): C02).

USAGE RULES

Currency must be the currency of the account maintained by the Sender for the Receiver.

7. Field 52a: Sender of Cash Letter

FORMAT

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

PRESENCE

Optional

DEFINITION

This field is used to identify the branch or affiliate bank of the Receiver which sent the cash letter, if other than the Receiver (account owner).

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

MT 450 Examples

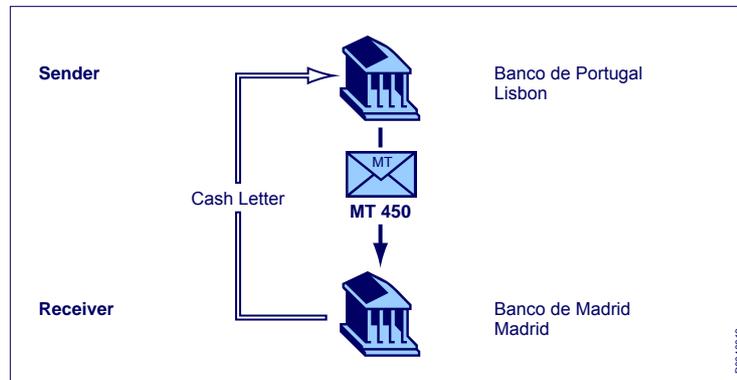
Narrative

On 9 September 2003, Banco de Madrid, Madrid, sends a cash letter to Banco de Portugal, Lisbon, under its reference CL99364.

The cash letter was prepared on 8 September 2003 and covers 7 documents totalling Euro 1,263,015.

On 10 September 2003, Banco de Portugal sends an MT 450 Cash Letter Credit Advice (reference 973293), advising Banco de Madrid that its account, number 33-70247-1, has been credited for the total amount of the cash letter.

Information Flow



SWIFT Message

| Explanation | Format |
|------------------------------|----------------|
| Sender | BGALPTPL |
| Message Type | 450 |
| Receiver | MADBESMM |
| Message Text | |
| Account Identification | :25:33-70247-1 |
| Transaction Reference Number | :20:973293 |
| Related Reference | :21:CL99364 |
| Date of Cash Letter | :30:030908 |

| Explanation | Format |
|-----------------------------------|---------------------------|
| Value Date, Currency Code, Amount | : 32A: 030910EUR1263015 , |
| End of Message Text/Trailer | |

MT 455 Cash Letter Credit Adjustment Advice

MT 455 Scope

This message type is sent by an account servicing institution to the account owner.

It is used to advise the account owner of one or several adjustments that have been made to its account that are related to a previous credit for a cash letter.

MT 455 Format Specifications

MT 455 Cash Letter Credit Adjustment Advice

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|----------------------------------|-----------------|-----|
| M | 20 | Transaction Reference Number | 16x | 1 |
| M | 21 | Related Reference | 16x | 2 |
| O | 25 | Account Identification | 35x | 3 |
| M | 30 | Date of Cash Letter | 6!n | 4 |
| M | 32A | Value Date and Original Amount | 6!n3!a15d | 5 |
| M | 33a | Value Date and Adjustment Amount | C or D | 6 |
| O | 52a | Sender of Cash Letter | A, B, or D | 7 |
| M | 77A | Reason for Adjustment | 20*35x | 8 |
| M = Mandatory, O = Optional | | | | |

MT 455 Network Validated Rules

- C1** The currency code in the amount fields 32A and 33a must be the same for all occurrences of these fields in the message (Error code(s): C02).

MT 455 Usage Rules

- The adjustment may be either a credit or a debit as specified by the letters C or D in the tag of field 33a.

MT 455 Guidelines

- The cash letter may have been sent by the account owner or one of its branches or affiliates.
- Adjustments may be caused by a miscalculation, missing item, etc., but not by a dishonoured item.

MT 455 Field Specifications

1. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains 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).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the exact reference of the original cash letter.

NETWORK VALIDATED RULES

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

3. Field 25: Account Identification

FORMAT

35x

PRESENCE

Optional

DEFINITION

This field identifies the account to which the adjustment has been debited or credited.

USAGE RULES

The absence of this field implies that the account to which the adjustment was posted by the Sender (account servicing institution) is the Receiver's (account owner's) general or only account with the Sender.

4. Field 30: Date of Cash Letter**FORMAT**

6!n (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the actual date on which the cash letter was prepared by the account owner (or its branch or affiliate bank) and not the date it was sent (they may, however, be the same day). It is included to facilitate recognition of the cash letter to which the adjustment is related, by the Receiver of the message.

NETWORK VALIDATED RULES

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

5. Field 32A: Value Date and Original Amount**FORMAT**

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

PRESENCE

Mandatory

DEFINITION

This field specifies the value date on which the account was originally credited, the currency code and amount credited, that is, the face value of the cash letter.

NETWORK VALIDATED RULES

Date must be a valid date expressed in YYMMDD format (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. The decimal comma ',' is mandatory and is included 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).

Currency must be the same as the currency code in field 33a (Error code(s): C02).

USAGE RULES

Currency must be the currency of the account maintained by the Sender for the Receiver.

6. Field 33a: Value Date and Adjustment Amount

FORMAT

| | | |
|----------|-----------|--------------------------|
| Option C | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option D | 6!n3!a15d | (Date)(Currency)(Amount) |

PRESENCE

Mandatory

DEFINITION

This field specifies the value date of the adjustment, the currency code and amount debited (option D) or credited (option C).

NETWORK VALIDATED RULES

Date must be a valid date expressed in YYMMDD format (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. The 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).

Currency must be the same as the currency code in field 32A (Error code(s): C02).

7. Field 52a: Sender of Cash Letter

FORMAT

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

PRESENCE

Optional

DEFINITION

This field is used to identify the branch or affiliate bank that sent the cash letter, if other than the Receiver (account owner).

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including

SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

8. Field 77A: Reason for Adjustment

FORMAT

| | | |
|----------|--------|-------------|
| Option A | 20*35x | (Narrative) |
|----------|--------|-------------|

In addition to narrative text. The following line formats may be used:

| | | |
|------------|-------------------------|-------------------|
| Line 1 | /8a/[add'l information] | (Code)(Narrative) |
| Lines 2-20 | [//add'l information] | (Narrative) |

PRESENCE

Mandatory

DEFINITION

This field contains identification of each adjustment stating the amount of and reason for the adjustment.

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

This field may include ERI, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFTStandards MT General Information* volume.

MT 455 Examples

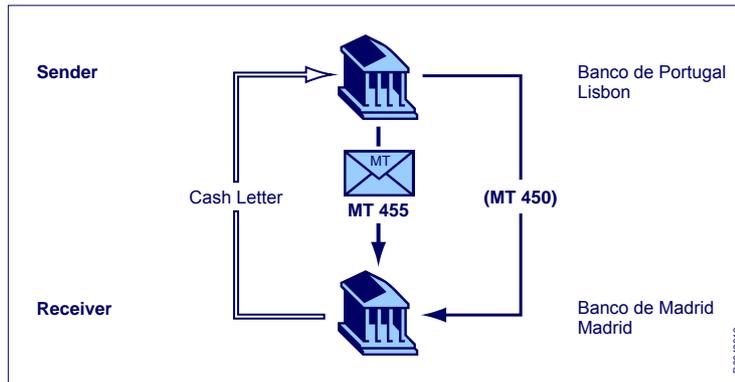
Narrative

On 9 September 2003, Banco de Madrid, Madrid, sends a cash letter to Banco de Portugal, Lisbon, under its reference CL99364.

(To review the MT 450 related to this transaction, see the Example section of the MT 450.)

On 11 September 2003, Banco de Portugal sends an MT 455 (reference 9AD31793), advising Banco de Madrid that its account, number 33-70247-1, has been credited for an additional 20,000 Euro resulting from an amount error on cheque number 376 dated 5 September 2003, issued by Jose Garcia.

Information Flow



SWIFT Message

| Explanation | Format |
|----------------------------------|---|
| Sender | BGALPTPL |
| Message Type | 455 |
| Receiver | MADBESMM |
| Message Text | |
| Transaction Reference Number | :20:9AD31793 |
| Related Reference | :21:CL99364 |
| Account Identification | :25:33-70247-1 |
| Date of Cash Letter | :30:030908 |
| Value Date and Original Amount | :32A:030910EUR1263015, |
| Value Date and Adjustment Amount | :33C:030910EUR20000, |
| Reason for Adjustment | :77A:AMOUNT ERROR ON CHEQUE 376 ISSUED BY JOSE GARCIA ON 030905 |
| End of Message Text/Trailer | |

MT 456 Advice of Dishonour

MT 456 Scope

This message type is sent by the account servicing institution to the account owner.

It is used to advise the account owner that a financial document(s) included in the referenced cash letter has/have been dishonoured for the reasons given. The account owner's account is debited accordingly.

The advice will specify whether the financial document(s) is/are being returned unpaid to the originator of the cash letter or if it is/they are being re-presented to the drawee(s) for payment.

MT 456 Format Specifications

MT 456 Advice of Dishonour

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|--|-----------------|-----|
| O | 25 | Account Identification | 35x | 1 |
| O | 52a | Sender of Cash Letter | A, B, or D | 2 |
| O | 72 | Sender to Receiver Information | 6*35x | 3 |
| -----> | | | | |
| M | 20 | Transaction Reference Number | 16x | 4 |
| M | 21 | Related Reference | 16x | 5 |
| M | 32a | Date and Face Amount of Financial Document | A or B | 6 |
| M | 33D | Total Amount Debited | 6!n3!a15d | 7 |
| O | 71B | Fee | 6*35x | 8 |
| M | 77A | Reason for Dishonour | 20*35x | 9 |
| M | 77D | Details of Dishonoured Item | 6*35x | 10 |
| O | 72 | Sender to Receiver Information | 6*35x | 11 |
| ----- | | | | |
| M = Mandatory, O = Optional | | | | |

MT 456 Network Validated Rules

- C1** The repetitive sequence must not appear more than ten times (Error code(s): T10).
- C2** If field 71B is present, the amounts expressed in field 32a and 33D must be different (Error code(s): C49).
- C3** The currency code in the amount fields 32a and 33D must be the same for all occurrences of these fields in the message (Error code(s): C02).

MT 456 Usage Rules

- In order to expedite processing, this message must not contain more than ten advices, that is, the repetitive sequence may not appear more than ten times.

MT 456 Guidelines

- The cash letter can have been sent by the account owner or one of its branches or affiliates.

MT 456 Field Specifications

1. Field 25: Account Identification

FORMAT

35x

PRESENCE

Optional

DEFINITION

This field identifies the account to which the dishonoured item(s) has been debited.

USAGE RULES

The absence of this field implies that the account to which the item was posted by the Sender (account servicing institution) is the Receiver's (account owner's) general or only account with the Sender.

2. Field 52a: Sender of Cash Letter

FORMAT

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

PRESENCE

Optional

DEFINITION

This field is used to identify the branch or affiliate bank of the Receiver that sent the cash letter, if other than the Receiver (account owner).

NETWORK VALIDATED RULES

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

Identifier Code must not be a BEI. See the latest version of the *BIC Directory - Corporations* for more information about BEIs. This error code applies to all types of BICs referenced in a FIN message including SWIFT BICs, non-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

3. Field 72: Sender to Receiver Information

FORMAT

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /8c/[additional information] |
| Lines 2-6 | [//continuation of additional information] |
| | or |
| | [/8c/[additional information]] |

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One of the following codes may be used:

| | |
|--------|---|
| REPR | The cheques are being represented to the drawee |
| RETURN | The cheques are being returned to you |

USAGE RULES

The structured format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

This field may include ERI, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFTStandards MT General Information* volume.

4. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains 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).

5. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference assigned to the original cash letter or financial document by the Receiver.

CODES

If the related reference is not known, the code NONREF must be used.

NETWORK VALIDATED RULES

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

6. Field 32a: Date and Face Amount of Financial Document

FORMAT

| | | |
|----------|-----------|--------------------------|
| Option A | 6!n3!a15d | (Date)(Currency)(Amount) |
| Option B | 3!a15d | (Currency)(Amount) |

PRESENCE

Mandatory

DEFINITION

This field specifies the currency code and amount of the item being dishonoured.

If the date of the financial document is known, it should be indicated in this field, using option A.

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed in YYMMDD format (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. The 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).

Currency must be the same as the currency code in field 33D (Error code(s): C02).

7. Field 33D: Total Amount Debited**FORMAT**

| | | |
|----------|-----------|--------------------------|
| Option D | 6!n3!a15d | (Date)(Currency)(Amount) |
|----------|-----------|--------------------------|

PRESENCE

Mandatory

DEFINITION

This field specifies the value date, currency code and total amount debited. It is the sum of the contents of field 32a and, if present, field 71B.

NETWORK VALIDATED RULES

Date must be a valid date expressed in YYMMDD format (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. The 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).

Currency must be the same as the currency code in field 32a (Error code(s): C02).

8. Field 71B: Fee**FORMAT**

| | | |
|----------|-------|-------------|
| Option B | 6*35x | (Narrative) |
|----------|-------|-------------|

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

| | | |
|--------|--------------------------------------|-------------------------------------|
| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
|--------|--------------------------------------|-------------------------------------|

USAGE RULES

The structured format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

10. Field 77D: Details of Dishonoured Item**FORMAT**

Option D 6*35x (Narrative)

PRESENCE

Mandatory

DEFINITION

This field contains any additional information to assist the Receiver in identifying the financial document being dishonoured. This includes the drawer, drawee, maker, payee, the financial document number, etc.

USAGE RULES

Codes are not permitted in this field.

11. Field 72: Sender to Receiver Information**FORMAT**

6*35x (Narrative)

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

| | |
|-----------|--|
| Line 1 | /8c/[additional information] |
| Lines 2-6 | [//continuation of additional information] |
| | or |
| | [/8c/[additional information]] |

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One of the following codes may be used:

REPR The cheque is being represented to the drawee

RETURN The cheque is being returned to you

USAGE RULES

The structured format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

This field may include ERI, as specified in the chapter entitled Euro - Impact on SWIFT Message Standards in the *SWIFT Standards MT General Information* volume.

MT 456 Examples

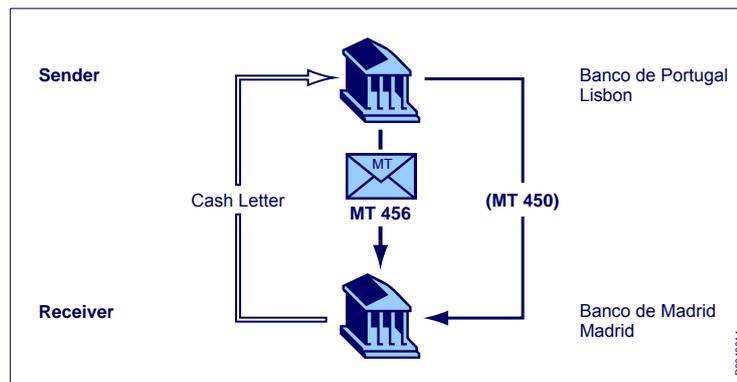
Narrative

On 9 September 2003, Banco de Madrid, Madrid, sends a cash letter to Banco de Portugal, Lisbon, under its reference CL99364.

(To review the MT 450 and MT 455 related to this transaction, see the respective Example sections.)

On 13 September 2003, Banco de Portugal sends an MT 456 Advice of Dishonour (reference 9CLD00793), advising Banco de Madrid that its account, number 33-70247-1, has been debited for 50,750 Euro (50,000 plus processing fee of 750) resulting from the return of cheque number 1303 dated 4 September 2003, issued by Juan Cortez, for insufficient funds.

Information Flow



SWIFT Message

| Explanation | Format |
|------------------------|----------------|
| Sender | BGALPTPL |
| Message Type | 456 |
| Receiver | MADBESMM |
| Message Text | |
| Account Identification | :25:33-70247-1 |

| Explanation | Format |
|------------------------------|--|
| Transaction Reference Number | :20:9CLD00793 |
| Related Reference | :21:CL99364 |
| Date and Face Amount of Doc. | :32A:030904EUR50000, |
| Total Amount Debited | :33D:030913EUR50750, |
| Fee | :71B:PROCESSING FEE EUR750, |
| Reason for Dishonour | :77A:INSUFFICIENT FUNDS |
| Details of Item | :77D:CHEQUE 1303 ISSUED BY JUAN CORTEZ RETURNED |
| End of Message Text/Trailer | |

Part 3

Common Group

Common Group Message Types

The following table lists all Common Group message types defined in Category 4.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y or N), the maximum message length on input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

| MT | MT Name | Purpose | Authen. | Max. Length | MUG |
|-----|---|---|---------|-------------|-----|
| 490 | Advice of Charges, Interest and Other Adjustments | Advises an account owner of charges, interest or other adjustments to its account | Y | 2,000 | N |
| 491 | Request for Payment of Charges, Interest and Other Expenses | Requests payment of charges, interest or other expenses | Y | 2,000 | N |
| 492 | Request for Cancellation | Requests the Receiver to consider cancellation of the message identified in the request | Y | 2,000 | N |
| 495 | Queries | Requests information relating to a previous message or amendment to a previous message | Y | 2,000 | N |
| 496 | Answers | Responds to a MT 495 Queries message or MT 492 Request for Cancellation or other messages where no specific message type has been provided for the response | Y | 2,000 | N |
| 498 | Proprietary Message | Contains formats defined and agreed to between users and for those messages not yet live | Y | 10,000 | N |
| 499 | Free Format Message | Contains information for which no other message type has been defined | Y | 10,000 | N |

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through www.swift.com. To withdraw from a MUG, use the **Deregister from a Message User Group** request.

These forms are available at www.swift.com > Ordering > Terminate and deactivate.

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBCOS).

MT 490 Advice of Charges, Interest and Other Adjustments

See *Category n - Common Group Messages, Chapter n90 Advice of Charges, Interest and Other Adjustments* for details concerning this message type.

MT 491 Request for Payment of Charges, Interest and Other Expenses

See Category n - Common Group Messages, Chapter n91 Request for Payment of Charges, Interest and Other Expenses for details concerning this message type.

MT 492 Request for Cancellation

See *Category n - Common Group Messages, Chapter n92 Request for Cancellation* for details concerning this message type.

MT 495 Queries

See *Category n - Common Group Messages, Chapter n95 Queries* for details concerning this message type.

MT 496 Answers

See *Category n - Common Group Messages, Chapter n96 Answers* for details concerning this message type.

MT 498 Proprietary Message

See *Category n - Common Group Messages, Chapter n98 Proprietary Message* for details concerning this message type.

MT 499 Free Format Message

MT 499 Scope

This message type is used by financial institutions to send or receive information for which another message type is not applicable.

MT 499 Format Specifications

MT 499 Free Format Message

| Status | Tag | Field Name | Content/Options | No. |
|-----------------------------|-----|------------------------------|-----------------|-----|
| M | 20 | Transaction Reference Number | 16x | 1 |
| O | 21 | Related Reference | 16x | 2 |
| -----> | | | | |
| M | 79 | Narrative | 35*50x | 3 |
| ----- | | | | |
| M = Mandatory, O = Optional | | | | |

MT 499 Network Validated Rules

There are no network validated rules for this message type.

MT 499 Field Specifications

1. Field 20: Transaction Reference Number

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).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field contains a reference to the related 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).

3. Field 79: Narrative

FORMAT

35*50x (Narrative)

PRESENCE

Mandatory

DEFINITION

This field contains the free format message. This field may be repeated.

MT 499 Examples

As any free format information may be provided in this message type, no message examples will be provided.

Glossary of Terms

In addition to the definitions which appear in Standards General Information, Glossary of Terms, the following terms apply to Category 4 message types.

For any additional definitions or details, see the Uniform Rules for Collections, International Chamber of Commerce, Paris, France.

| | |
|---|--|
| Cash Letter | For the purpose of this category, any covering letter, however named or described, whereby a bank (the Remitting Bank) requests credit for one or more financial documents under usual reserve (subject to final payment). |
| Clean Payment | A payment not accompanied by any documents. |
| Collection Instruction | Instructions accompanying documents sent by a Remitting Bank to a Collecting Bank. |
| Draft Terms | The specification of the terms by which a collection instruction or draft will be honoured. |
| Maturity Date and Amount Collected | The maturity date of the collection and the amount paid by the Drawee. |
| Protest | The legal action taken in confirming the refusal of a party to accept its obligation to a transaction or instruction. |
| Settlement Instructions | The manner by which a financial transaction between two parties is to be settled. |
| Value Date and Proceeds Remitted | The value date and amount remitted by the Sender to the Receiver for a collection or part thereof. |