



Category 2 - Financial Institution Transfers For Standards MT November 2023

Message Reference Guide

This reference guide contains the category 2 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.

20 July 2023

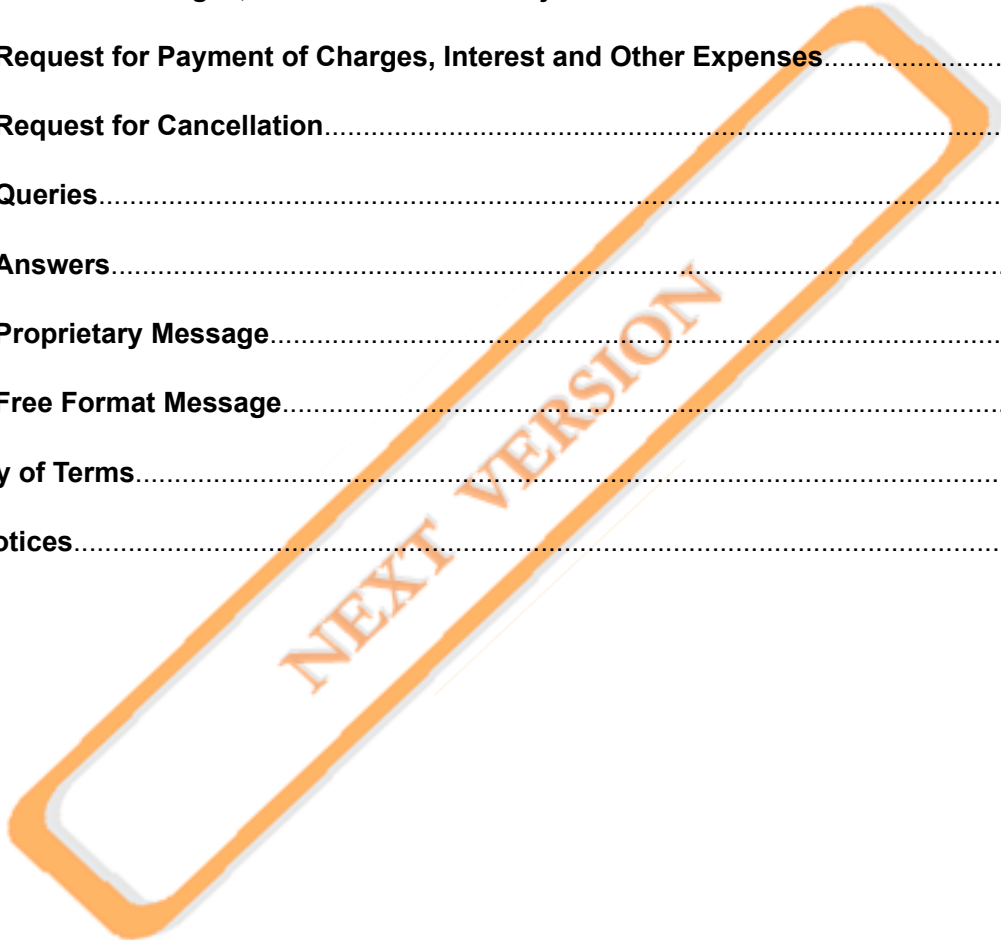
Link to this document: <https://www2.swift.com/go/book/cat2>

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Introduction

Overview

Category 2 consists of four types of messages exchanged between and on behalf of financial institutions. These are:

- financial institution transfers, which are orders for the movement of funds, originated by a financial institution, in favour of itself or another financial institution.
- notice to receive, which notifies a financial institution of funds which are to be received for the Sender's account.
- payment messages issued by financial institutions to claim funds from Swift member banks.
- cheque truncation messages, to debit, obtain credit or inform of non-payment of truncated cheques.

The messages in this category deal with payments, or information about payments, in which all parties in the transaction are financial institutions.

Changes

Category 2 - Financial Institution Transfers is not impacted by the November 2023 Standards release.

Swift continually applies editorial enhancements to its documentation to improve quality and ensure consistency. These changes are not published but are controlled in order to ensure that they have no impact on FIN validation.

Important This volume contains information effective as of the November 2023 Standards release. Therefore the 22 July 2022 edition of the Standards MT User Handbook volumes remains effective until November 2023.

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
O	72	Sender to Receiver Information	6*35x	7

M = Mandatory O = Optional - Network Validated Rules may apply				

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

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 the [Standards 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 the [Standards MT General Information](#).
- **Swift Message** provides the message using the defined Swift format, and providing an explanation, where necessary, of the fields which have been used.



Category 2 Message Types

The following table lists all message types defined in category 2.

For each message type, there is a short description, an indicator whether the message type is signed (Y/N), the maximum message length on input (2,000 or 10,000 characters), whether the use of the message requires registration with Swift for use in a message user group (Y/N) and whether value date ordering (VDO) can be requested for the message (Y/N). Value date ordering criteria are described in the [Standards MT General Information](#).

MT	MT Name	Purpose	Signed ⁽¹⁾	Max. Length	MUG	VDO
200	Financial Institution Transfer for its Own Account	Requests the movement of the Sender's funds to its account at another financial institution	Y	2,000	N	Y
201	Multiple Financial Institution Transfer for its Own Account	Multiple of the MT 200	Y	2,000	N	Y
202	General Financial Institution Transfer	Requests the movement of funds between financial institutions, except if the transfer is related to an underlying customer credit transfer that was sent with the cover method, in which case the MT 202 COV must be used.	Y	10,000	N	Y
202 COV	General Financial Institution Transfer	Requests the movement of funds between financial institutions, related to an underlying customer credit transfer that was sent with the cover method.	Y	10,000	N	Y
203	Multiple General Financial Institution Transfer	Multiple of the MT 202	Y	2,000	N	Y
204	Financial Markets Direct Debit Message	Claims funds from Swift member banks	Y	2,000	⁽²⁾ Y	Y
205	Financial Institution Transfer Execution	Further transmits a transfer request domestically, except if the transfer is related to an underlying customer credit transfer that was sent with the cover method, in which case the MT 205 COV must be used.	Y	10,000	N	Y

MT	MT Name	Purpose	Signed ⁽¹⁾	Max. Length	MUG	VDO
205 COV	Financial Institution Transfer Execution	Further transmits a transfer request domestically, related to an underlying customer credit transfer that was sent with the cover method.	Y	10,000	N	Y
210	Notice to Receive	Notifies the Receiver that it will receive funds for the Sender's account	Y	2,000	N	Y
290	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments	Y	2,000	N	N
291	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses	Y	2,000	N	N
292	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request	Y	2,000	N	N
295	Queries	Requests information relating to a previous message or amendment to a previous message	Y	2,000	N	N
296	Answers	Responds to an MT 295 Queries message or an MT 292 Request for Cancellation or other message where no specific message type has been provided for a response	Y	2,000	N	N
298	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live	Y	10,000	N	N
299	Free Format Message	Contains information for which no other message type has been defined	Y	2,000	N	N

- (1) A Relationship Management Application (RMA) authorisation is required in order to sign a message.
 (2) Special registration is needed for the MT 204 - see the [FIN Service Description](#) for details.

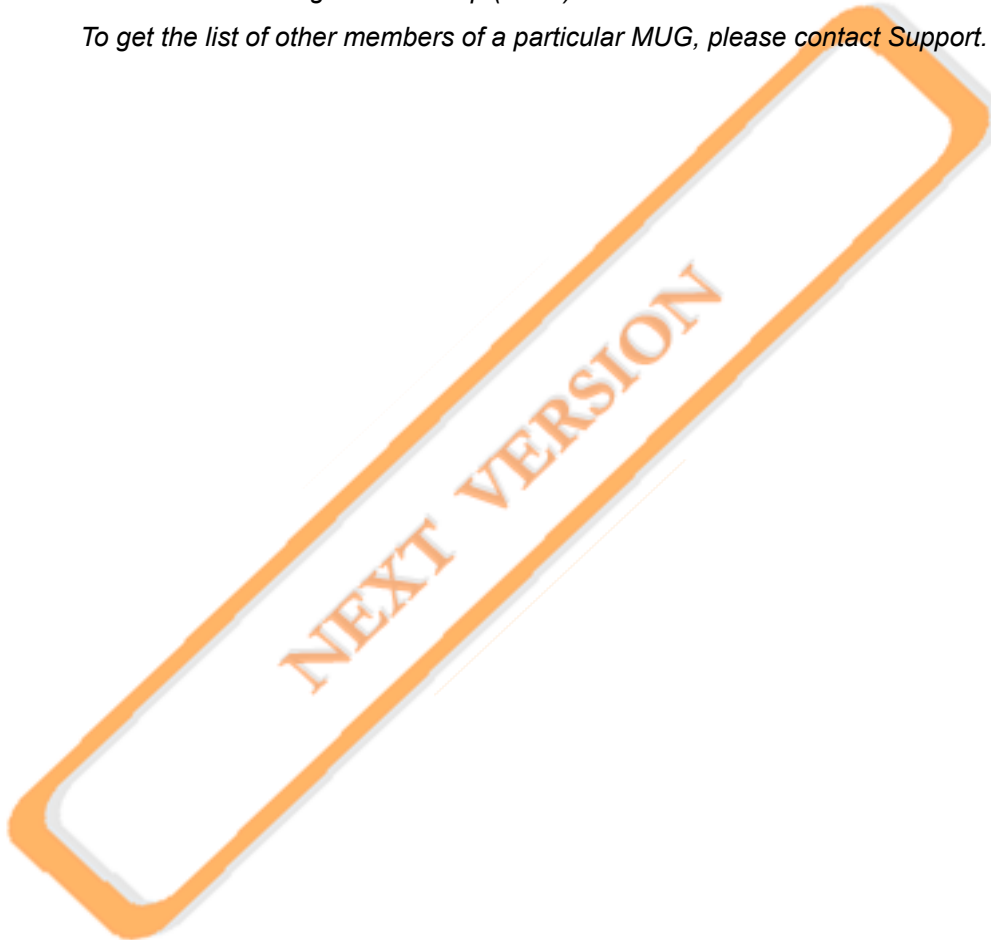
Note

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 (**Order Message User Group**) through **mySWIFT** > Order, change or terminate products > Order Products and Services > Message User Group (MUG).*

*To withdraw from a MUG, use the **Terminate your MUG subscription** request. The form is available through **mySWIFT** > Order, change or terminate products > Terminate and deactivate > Message User Group (MUG).*

To get the list of other members of a particular MUG, please contact Support.



Euro - Impact on Category Message Standards

See the [Standards MT General Information](#) for full details of the Euro-Related Information (ERI) and the impact on Standards MT message types.



MT 200 Financial Institution Transfer for its Own Account

MT 200 Scope

This message type is sent by an account owner to one of its account servicing institutions. All parties identified in the message must be financial institutions.

It is used to request the movement of funds from an account that the Receiver services for the Sender to an account that the Sender has, in the same currency, with another financial institution.

MT 200 Format Specifications

MT 200 Financial Institution Transfer for its Own Account

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	32A	Value Date, Currency Code, Amount	6!n3!a15d	2
O	53B	Sender's Correspondent	[/1!a][/34x]<crLf>[35x]	3
O	56a	Intermediary	A or D	4
M	57a	Account With Institution	A, B, or D	5
O	72	Sender to Receiver Information	6*35x	6
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 200 Network Validated Rules

There are no network validated rules for this message type.

MT 200 Usage Rules

- The beneficiary of this transfer is always the Sender.
- The Receiver and the account with institution are normally in the same country.
- In those cases where the financial institution account owner wishes to instruct its account servicing institution either to transfer funds between two accounts serviced by the Receiver, or to debit its account with the Receiver and to credit one of its several accounts at an account with institution, the MT 202 General Financial Institution Transfer or the MT 203 Multiple Financial Institution Transfer must be used.
- In those cases where the sender wants the account servicing institution to do a book transfer the MT 202 General financial institution transfer or the MT 203 Multiple financial institution transfer must be used.

MT 200 Field Specifications

MT 200 - 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).

MT 200 - 2. 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, currency and amount to be transferred.

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

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

MT 200 - 3. Field 53B: Sender's Correspondent

Format

Option B [/1!a] [/34x] (Party Identifier)
 [35x] (Location)

Presence

Optional

Definition

This field specifies the account of the Sender which is to be debited.

Usage Rules

In those cases where there are multiple direct account relationships, in the currency of the transaction, between the Sender and the Receiver, and one of these accounts is to be used, the account to be debited must be indicated in this field with the Party Identifier only.

When there is a single direct account relationship, in the currency of the transaction, between the Sender and the Receiver, and this is the account to be used for reimbursement, field 53B must not be present.

MT 200 - 4. Field 56a: Intermediary

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 and Address)

Presence

Optional

Definition

This field identifies a financial institution between the Receiver and the account with institution through which the transaction must pass.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

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

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 200 - 5. Field 57a: Account With Institution

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 and Address)

Presence

Mandatory

Definition

This field identifies the financial institution to which the funds (owned by the Sender and originally placed with the Receiver) are to be transferred.

Codes

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

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

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

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl

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

Network Validated Rules

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

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

Usage Rules

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

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 200 - 6. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information for the Receiver or another party identified in the field.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

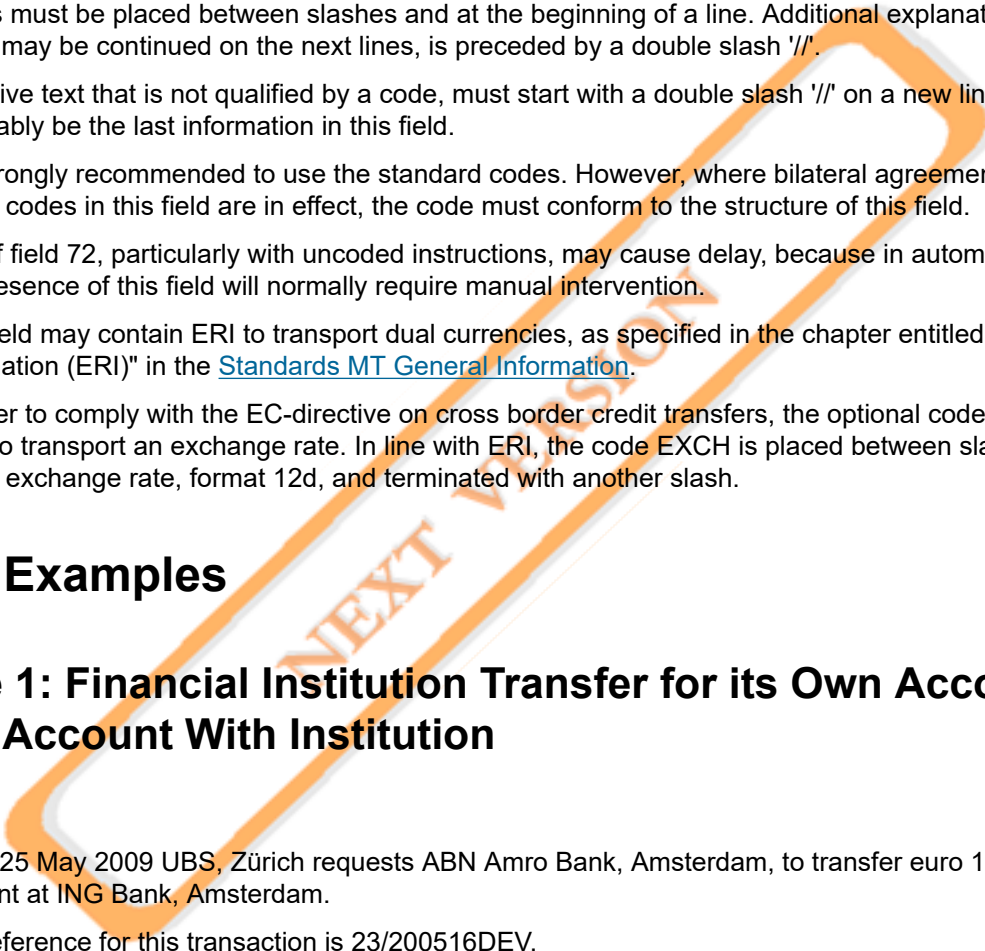
Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.


Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

MT 200 Examples

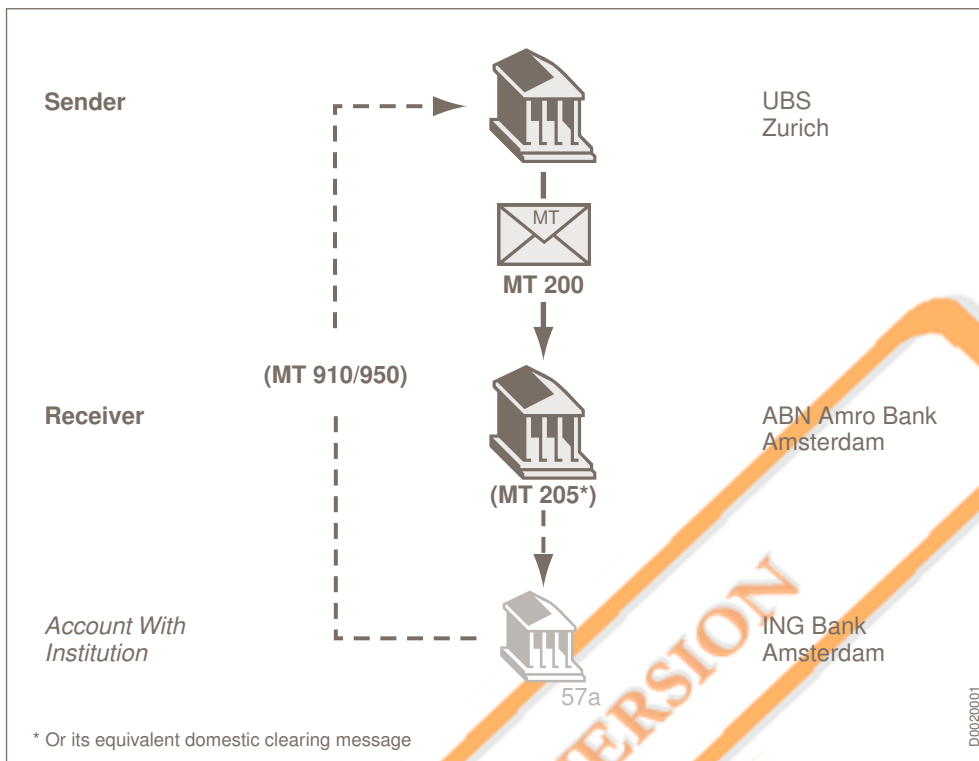
Example 1: Financial Institution Transfer for its Own Account with an Account With Institution

Narrative

Value 25 May 2009 UBS, Zürich requests ABN Amro Bank, Amsterdam, to transfer euro 1,000,000 to its account at ING Bank, Amsterdam.

The reference for this transaction is 23/200516DEV.

Information Flow



SWIFT Message

Explanation	Format
Sender	UBSWCHZH80A
Message Type	200
Receiver	ABNANL2A
Message text	
Transaction Reference Number	:20:23/200516DEV
Value Date, Currency Code, Amount	:32A:090525EUR1000000,
Account With Institution ⁽¹⁾	:57A:INGBNL2A
End of message text/trailer	

(1) The Sender's account at the account with institution is to be credited with the funds.

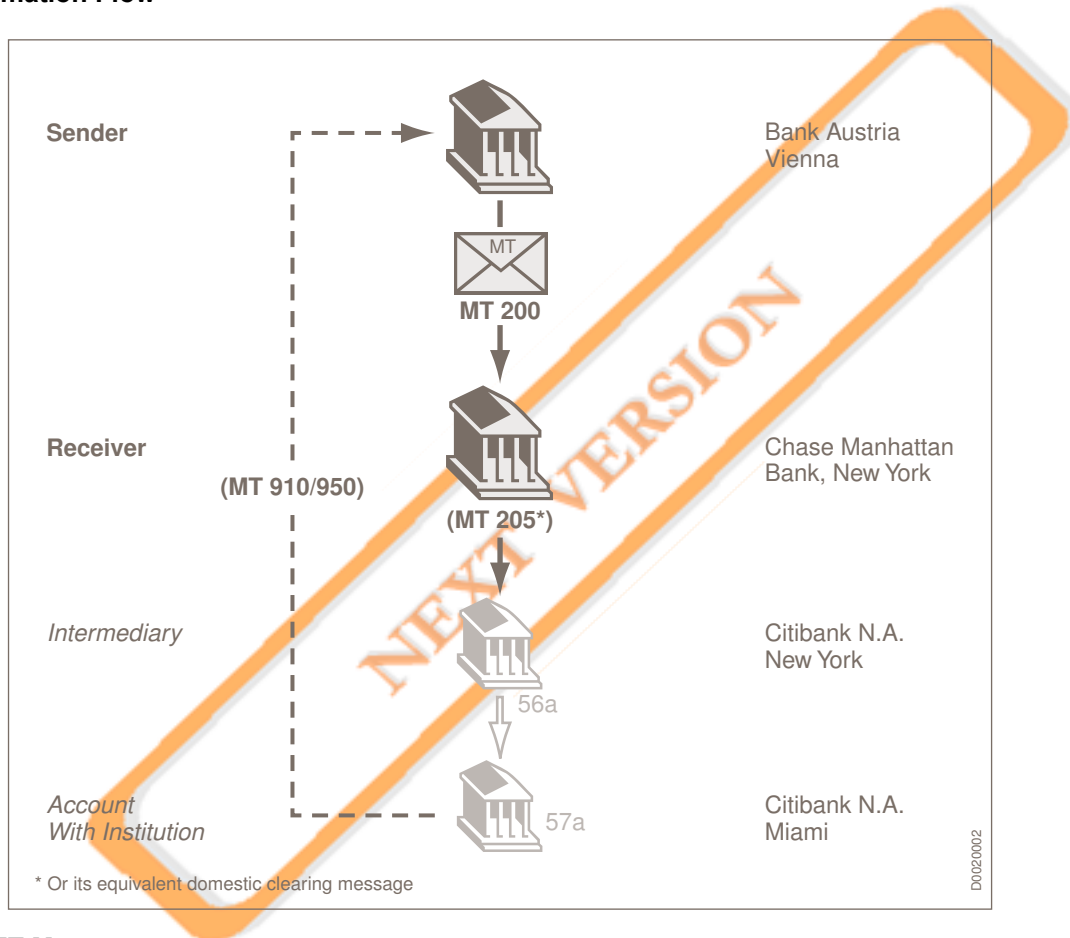
Example 2: Financial Institution Transfer for its Own Account with an Intermediary

Narrative

Value 25 May 2009, Bank Austria, Vienna, requests Chase Manhattan Bank, New York, to transfer US Dollars 1,000,000 to its account at Citibank N.A., Miami, through Citibank N.A., New York.

Bank Austria requests Chase to debit account MT 34554-3049 for this transfer, using reference 39857579.

Information Flow



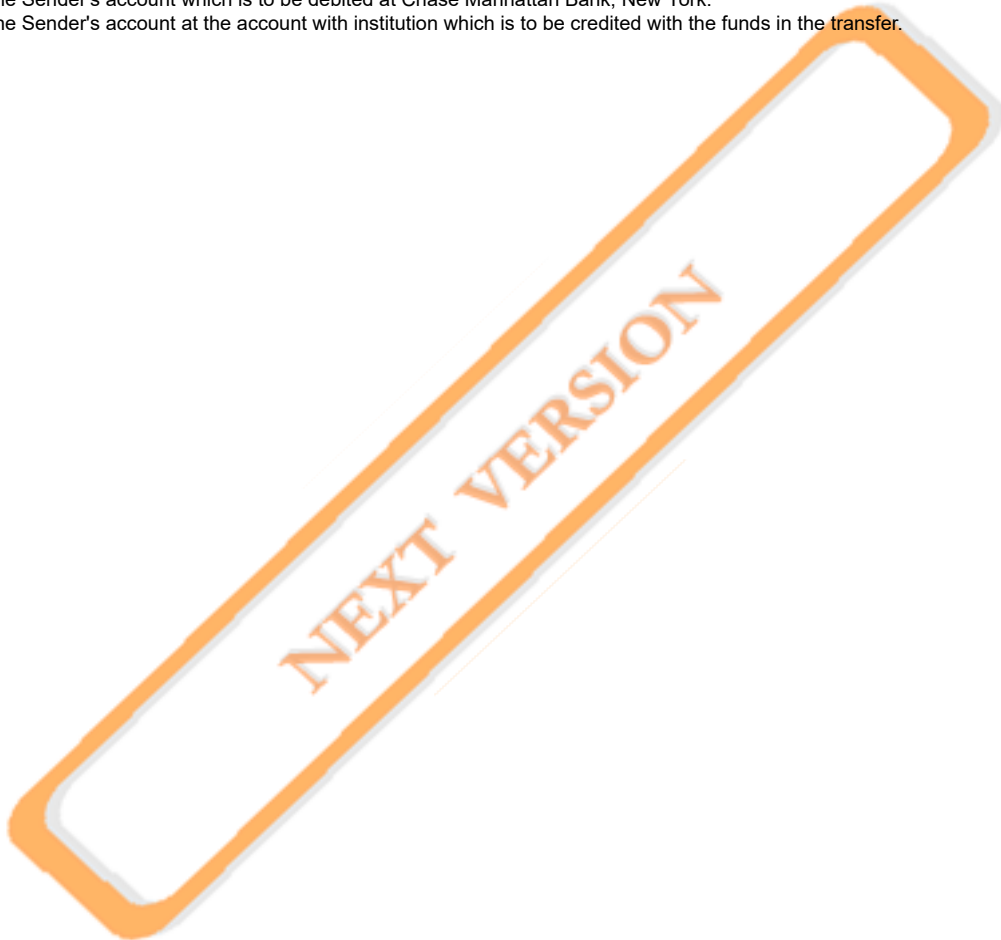
* Or its equivalent domestic clearing message

SWIFT Message

Explanation	Format
Sender	BKAUATWW
Message Type	200
Receiver	CHASUS33
Message text	
Transaction Reference Number	:20:39857579
Value Date, Currency Code, Amount	:32A:090525USD1000000,

Explanation	Format
Sender's Correspondent ⁽¹⁾	:53B:/34554-3049
Intermediary	:56A:CITIUS33
Account With Institution ⁽²⁾	:57A:CITIUS33MIA
End of message text/trailer	

- (1) The Sender's account which is to be debited at Chase Manhattan Bank, New York.
- (2) The Sender's account at the account with institution which is to be credited with the funds in the transfer.



MT 201 Multiple Financial Institution Transfer for its Own Account

MT 201 Scope

This multiple message type is sent by an account owner to one of its account servicing institutions. All parties identified in the message must be financial institutions.

It is used to request the movement of funds from an account that the Receiver services for the Sender to several accounts that the Sender has, in the same currency, with other financial institutions.

MT 201 Format Specifications

The MT 201 consists of two types of sequences:

- The first sequence provides details of the transaction between the Sender and Receiver, that is, the value date and total amount to be transferred, the Sender's correspondent and any other information about this transaction, as necessary.
- The second sequence, which must appear at least twice and, in order to expedite processing, not more than ten times. It provides details of each transaction between the Receiver and a financial institution to which the funds will be transferred. Each sequence includes a TRN, the amount and currency code to be transferred, the identification of the financial institution(s) to which the funds will be transferred and any other information about the transaction, as necessary.

MT 201 Multiple Financial Institution Transfer for its Own Account

Status	Tag	Field Name	Content/Options	No.
M	19	Sum of Amounts	17d	1
M	30	Value Date	6!n	2
O	53B	Sender's Correspondent	[/1!a][/34x]<crLf>[35x]	3
O	72	Sender to Receiver Information	6*35x	4
----->				
M	20	Transaction Reference Number	16x	5
M	32B	Currency Code, Amount	3!a15d	6
O	56a	Intermediary	A or D	7
M	57a	Account With Institution	A, B, or D	8
O	72	Sender to Receiver Information	6*35x	9

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 201 Network Validated Rules

- C1** The amount in field 19 must equal the sum of the amounts in all occurrences of field 32B (Error code(s): C01).
- C2** The currency code in the amount field 32B must be the same for all occurrences of this field in the message (Error code(s): C02).
- C3** The repetitive sequence must appear at least twice, but not more than ten times (Error code(s): T11, T10).

MT 201 Usage Rules

- Where the account owner wishes to instruct its account servicing institution either to transfer funds between two accounts serviced by the Receiver, or to debit its account with the Receiver and to credit one of its several accounts at an account with institution, the MT 202 General Financial Institution Transfer or the MT 203 Multiple General Financial Institution Transfer must be used.
- In those cases where the sender wants the financial institution account servicing institution to do a book transfer the MT 202 General financial institution transfer or the MT 203 Multiple financial institution transfer must be used.
- The beneficiary of each transfer is always the Sender.

MT 201 Field Specifications

MT 201 - 1. Field 19: Sum of Amounts

Format

17d (Amount)

Presence

Mandatory (referenced in rule C1)

Definition

This field contains the sum of all amounts appearing in each occurrence of field 32B in the message.

Network Validated Rules

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the currency specified in field 32B (Error code(s): C03, T40, T43).

MT 201 - 2. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field specifies the value date for all transactions in the message.

Network Validated Rules

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

MT 201 - 3. Field 53B: Sender's Correspondent

Format

Option B	[/1!a] [/34x] [35x]	(Party Identifier) (Location)
----------	------------------------	----------------------------------

Presence

Optional

Definition

This field specifies the account of the Sender which is to be debited.

Usage Rules

This field should be used when the Receiver services more than one account for the Sender in the currency of the transactions.

In those cases where there are multiple direct account relationships, in the currency of the transaction, between the Sender and the Receiver, and one of these accounts is to be used, the account to be debited must be indicated in this field with the Party Identifier only.

When there is a single direct account relationship, in the currency of the transaction, between the Sender and the Receiver, and this is the account to be used for reimbursement, field 53B must not be present.

MT 201 - 4. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information which applies to every transaction in the message.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

MT 201 - 5. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

The Transaction Reference Number (TRN) specifies the reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

Usage Rules

A different TRN must be assigned to each transaction in the message.

MT 201 - 6. Field 32B: Currency Code, Amount

Format

Option B 3!a15d (Currency) (Amount)

Presence

Mandatory (referenced in rules C1 and C2)

Definition

This field specifies the currency and amount to be transferred in each individual transaction within the 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. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03, T40, T43).

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

MT 201 - 7. Field 56a: Intermediary

Format

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

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

Presence

Optional

Definition

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

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

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

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 201 - 8. Field 57a: Account With Institution

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 and Address)

Presence

Mandatory

Definition

This field specifies the financial institution to which the funds (owned by the Sender and originally placed with the Receiver) are to be transferred.

Codes

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

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

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

FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

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

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 201 - 9. Field 72: Sender to Receiver Information

Format

6*35x

(Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field contains additional information which applies to the transaction specified.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

MT 201 Examples

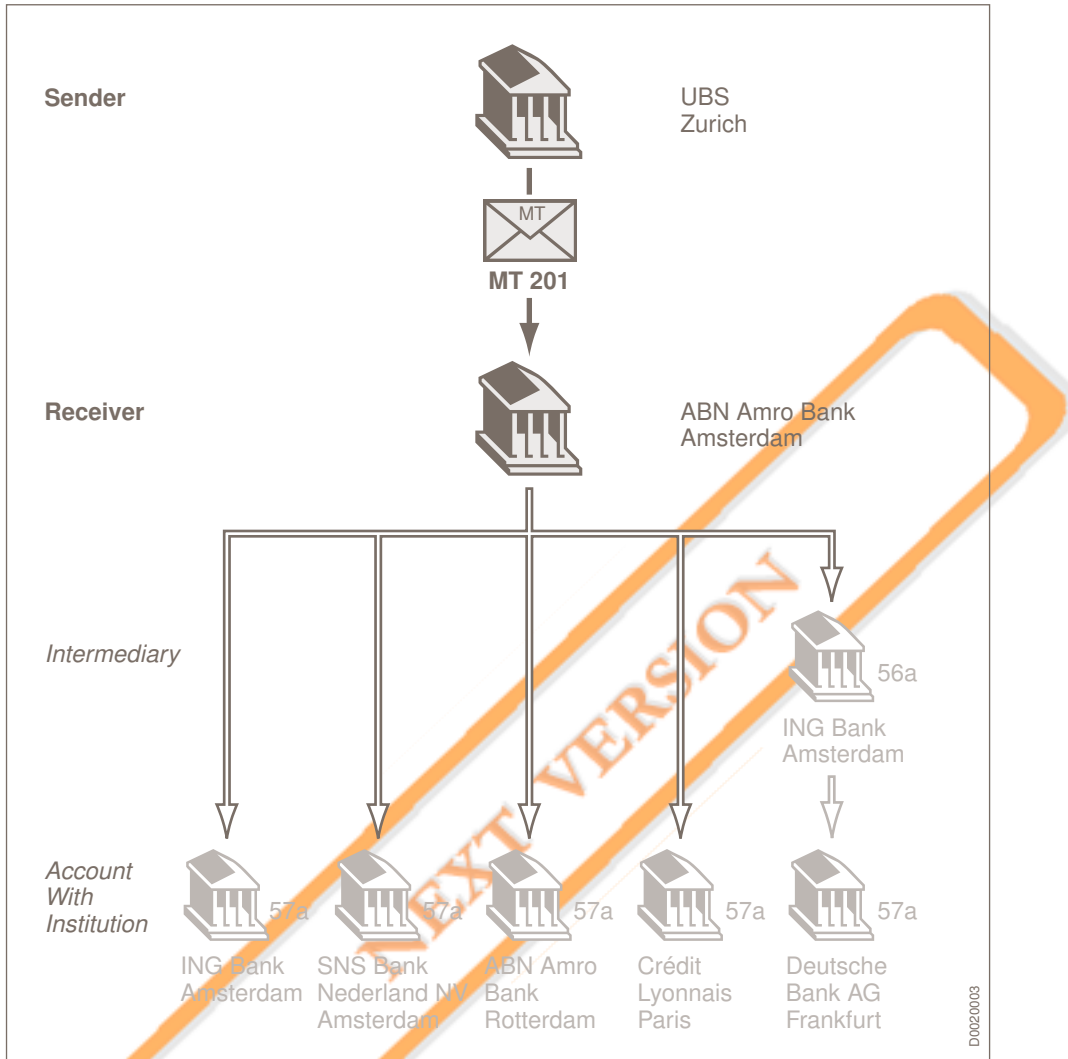
Narrative

Value 28 May 2009, UBS, Zürich requests ABN Amro Bank, Amsterdam, to transfer euro 61,000 to its accounts at the following financial institutions:

ING Bank, Amsterdam	EUR	5000,
SNS Bank Nederland NV, Amsterdam	EUR	7500,
ABN Amro Bank, Rotterdam	EUR	12500,
Crédit Lyonnais, Paris	EUR	6000,
Deutsche Bank AG, Frankfurt by telex through ING Bank, Amsterdam	EUR	30000,

NEXT VERSION

Information Flow



SWIFT Message

Explanation	Format
Sender	UBSWCHZH80A
Message Type	201
Receiver	ABNANL2A
Message text	
Sum of Amounts	:19:61000,
Value Date	:30:090528
Transaction Reference Number (1)	:20:1234/22
Currency Code, Amount	:32B:EUR5000,

Explanation	Format
Account With Institution	: 57A : INGBNL2A
Transaction Reference Number (2) ⁽¹⁾	: 20 : 1235 / 22
Currency Code, Amount	: 32B : EUR7500 ,
Account With Institution	: 57A : BBSPNL2A
Transaction Reference Number (3) ⁽¹⁾	: 20 : 1227 / 23
Currency Code, Amount	: 32B : EUR12500 ,
Account With Institution	: 57B : ROTTERDAM
Transaction Reference Number (4) ⁽¹⁾	: 20 : 1248 / 32
Currency Code, Amount	: 32B : EUR6000 ,
Account With Institution	: 57A : CRLYFRPP
Transaction Reference Number (5) ⁽¹⁾	: 20 : 1295 / 22
Currency Code, Amount	: 32B : EUR30000 ,
Intermediary	: 56A : INGBNL2A
Account With Institution	: 57A : DEUTDEFF
Sender to Receiver Information	: 72 : / TELE /
End of message text/trailer	

(1) There are 5 requests for transfer within the message

MT 202 General Financial Institution Transfer

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

MT 202 Scope

This message is sent by or on behalf of the ordering institution directly, or through correspondent(s), to the financial institution of the beneficiary institution. All parties identified in the message must be financial institutions.

It is used to order the movement of funds to the beneficiary institution.

This message may also be sent to a financial institution servicing multiple accounts for the Sender to transfer funds between these accounts. In addition it can be sent to a financial institution to debit an account of the Sender serviced by the Receiver and to credit an account, owned by the Sender at an institution specified in field 57a.

This message must not be used to order the movement of funds related to an underlying customer credit transfer that was sent with the cover method. For these payments the MT 202 COV or MT 205 COV must be used.

MT 202 Format Specifications

MT 202 General Financial Institution Transfer

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
----->				
O	13C	Time Indication	/8c/4!n1!x4!n	3

M	32A	Value Date, Currency Code, Amount	6!n3!a15d	4
O	52a	Ordering Institution	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	56a	Intermediary	A or D	8
O	57a	Account With Institution	A, B, or D	9

Status	Tag	Field Name	Content/Options	No.
M	58a	Beneficiary Institution	A or D	10
O	72	Sender to Receiver Information	6*35x	11
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 202 Network Validated Rules

C1 If field 56a is present, then field 57a must also be present (Error code(s): C81).

MT 202 Usage Rules

- All parties to the transaction must be financial institutions.
- The transfer of funds between the ordering institution and the beneficiary institution is always related to another transaction. Field 21 must refer to this transaction.
- If the Sender wishes to instruct the Receiver to debit its account serviced by the Receiver and to credit one of its several accounts at an institution specified in field 57a, field 58A must contain the number of the account to be credited and the name of the Sender.

If the Sender wishes to instruct the Receiver that funds are to be moved between two accounts owned by the Sender and serviced by the Receiver, field 53B must specify the number of the account to be debited and field 58A the number of the account to be credited and the name of the Sender.

MT 202 Field Specifications

MT 202 - 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).

MT 202 - 2. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains a reference to the related transaction

Codes

If the Sender is not the originator of the transaction and no related reference is received, the code NONREF must be used in this field.

Network Validated Rules

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

Usage Rules

This field will contain a reference to the related transaction which is meaningful to the beneficiary institution, for example, the common reference in an MT 300 Foreign Exchange Confirmation, field 21 of an MT 202 General Financial Institution Transfer, an MT 205 Financial Institution Transfer Execution or an MT 400 Advice of Payment.

MT 202 - 3. Field 13C: Time Indication

Format

Option C

/8c/4!n1!x4!n

(Code) (Time indication) (Sign) (Time offset)

Presence

Optional

Definition

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

Codes

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

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

SNDDTIME	Send Time	The time at which a TARGET2 payment was debited at the sending central bank, expressed in Central European Time (CET).
----------	-----------	--

Codes

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

+	Plus	The + sign.
-	Minus	The - sign.

Network Validated Rules

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

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

Usage Rules

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

Example

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

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

Explanation:

- 0915 is the time by which the money has to be funded to CLS bank. It has been agreed that CLSTIME is to be indicated in CET (see codes above).
- +0100 is the offset of CET against UTC in January (that is during winter time).

If the same instruction had been sent on 10 June (that is during summer time), time indication field would have been completed as follows:

:13C:/CLSTIME/0915+0200

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

MT 202 - 4. Field 32A: Value Date, Currency Code, Amount

Format

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

Mandatory

Definition

This field specifies the value date, currency and amount to be transferred.

Network Validated Rules

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

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

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

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

MT 202 - 5. Field 52a: Ordering Institution

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 and Address)

Presence

Optional

Definition

This field specifies the ordering financial institution when other than the Sender of the message.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
SC	6!n	UK Domestic Sort Code

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

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

SW 6!n Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

When the Sender of an initial MT 202 is also the ordering institution, that is, this field is not used, that Sender will be identified in this field in any subsequent messages as the ordering institution.

This field must be forwarded to the beneficiary institution.

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

Option A is the preferred option.

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

MT 202 - 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 and Address)

Presence

Optional

Definition

This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to transfer funds between two accounts owned by the Sender and serviced by the Receiver, this field must be used with option B to identify the account to be debited.

In those cases where there are multiple direct account relationships, in the currency of the transaction, between the Sender and the Receiver, and one of these accounts is to be used for reimbursement, the

account to be credited or debited must be indicated in field 53a, using option B with the party identifier only.

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

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

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

In all other cases, when field 53a is present, a cover message, that is, MT 202/203 or equivalent non-SWIFT, must be sent to the financial institution identified in field 53a.

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

The absence of fields 53a and 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

MT 202 - 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 and Address)

Presence

Optional

Definition

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

Network Validated Rules

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

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

Usage Rules

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

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

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

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

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

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

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

MT 202 - 8. Field 56a: Intermediary

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 and Address)

Presence

Optional (referenced in rule C1)

Definition

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

Codes

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

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

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

FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 202 - 9. Field 57a: Account With Institution

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] (Party Identifier)
 4*35x (Name and Address)

Presence

Conditional (see rule C1)

Definition

This field identifies the financial institution which will pay or credit the beneficiary institution.

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

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

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 202 - 10. Field 58a: Beneficiary Institution

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 and Address)

Presence

Mandatory

Definition

This field specifies the financial institution which has been designated by the ordering institution as the ultimate recipient of the funds being transferred.

Codes

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

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

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

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

Codes

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

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

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

PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to either credit one of several accounts owned by the Sender at an institution specified in field 57a, or transfer funds between two accounts owned by the Sender and serviced by the Receiver, option A must be used to specify the account to be credited and the name of the Sender.

It is strongly recommended that when clearing payments take precedence over book transfer and book transfer is requested, Party Identifier be used to specify the account of the beneficiary.

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

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

MT 202 - 11. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information for the Receiver.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONBEN	Telephone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

TSU	Trade Services Utility transaction	The code placed between slashes (/) must be followed by the TSU transaction identifier, a slash (/), the invoice number, a slash (/) and the amount paid.
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Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

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

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

MT 202 Examples

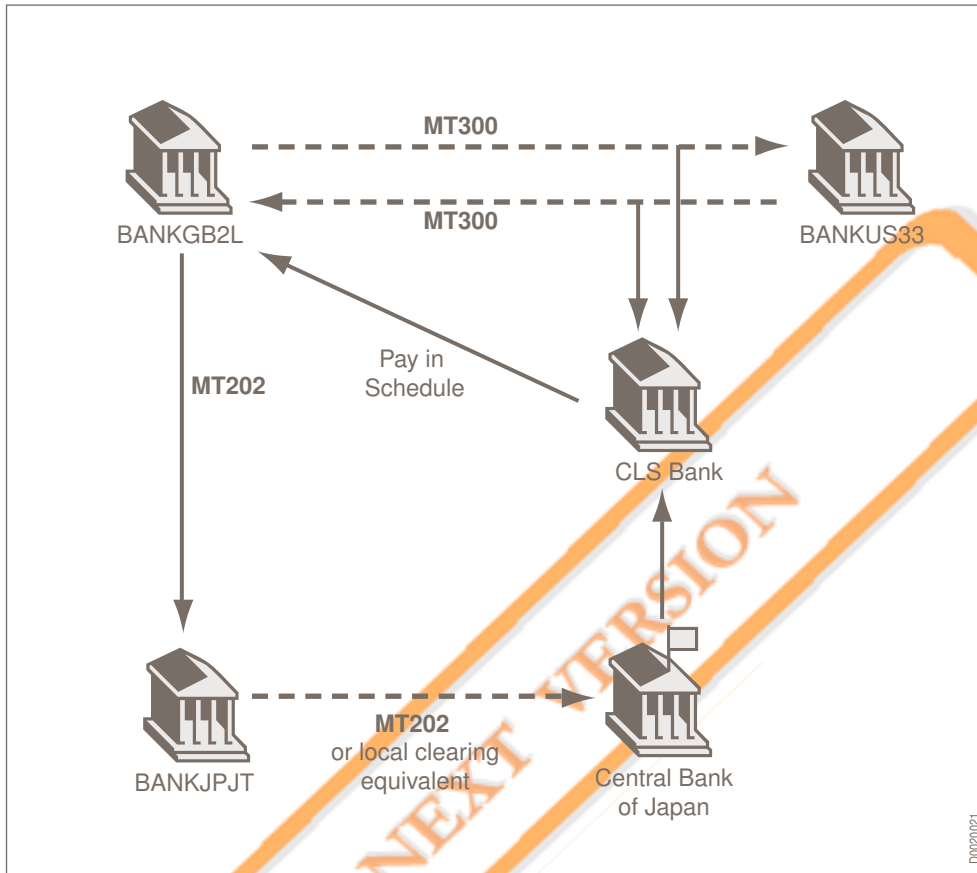
Example 1: MT 202 with Time Indication

Narrative

On 5 January, a CLS settlement member (BANKGB2L) receives an instruction from CLS Bank to fund JPY 5,000,000 by 07.00 AM CET to CLS Bank.

BANKGB2L sends an MT 202 to their JPY nostro correspondent (BANKJPJT), indicating that the funds need to be credited to CLS Bank by 07.00 AM CET.

Information Flow



SWIFT Message

In the MT 202 which BANKGB2L sends to its JPY correspondent BANKJPJT, it can indicate the time by which BANKJPJT has to credit the funds to CLS bank as follows: :13C:/CLSTIME/0700+0100

whereby

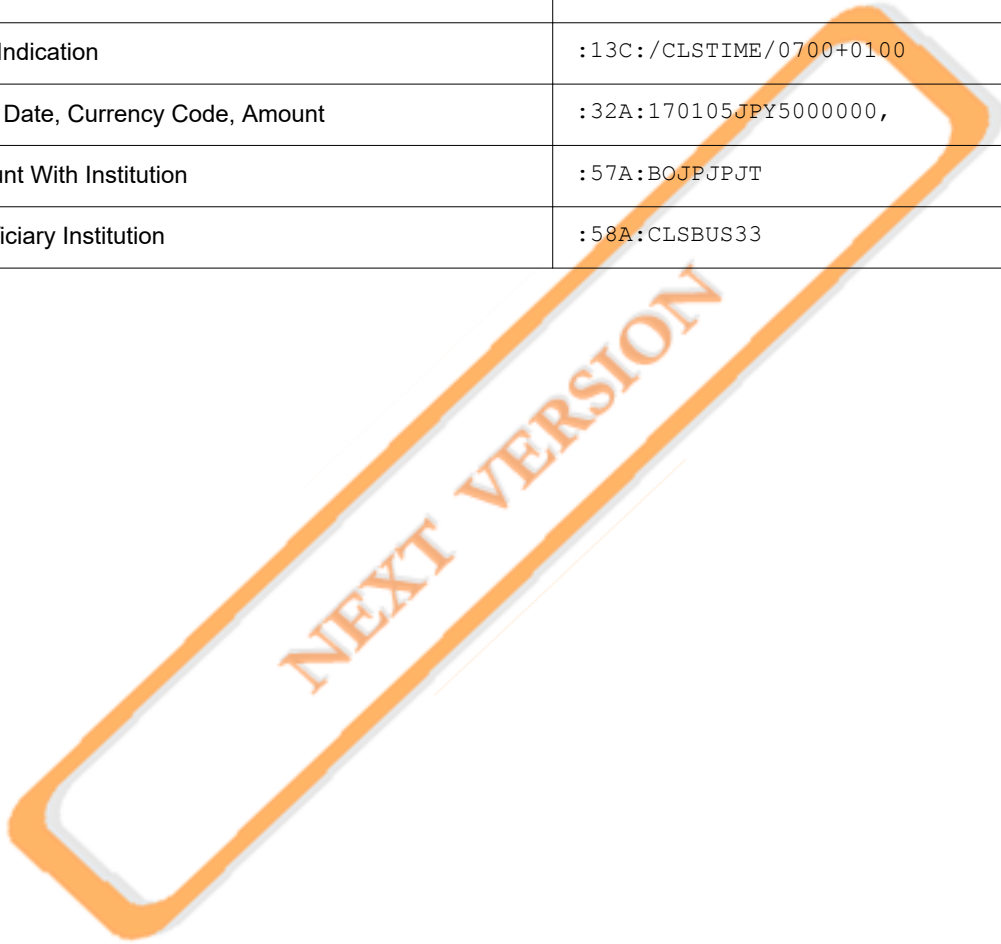
- 0700 is the time by which the funds have to be credited to CLS Bank. By convention CLS time instructions are quoted in CET.
- +0100 is the offset (during wintertime) of CET against UTC.

Upon receipt of the MT 202, BANKJPJT can recalculate the CET time indication into its local time by comparing the offset in 13C to its own offset against UTC. Japan is UTC +0900, therefore BANKJPJT knows it has to process the instruction before 15.00 local time in Japan.

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

Explanation	Format
Sender	BANKGB2L

Explanation	Format
Message Type	202
Receiver	BANKJPJT
Unique End-to-end Transaction Reference	121:8bd43376-ba62-45f6-bf1d-e9d82923ea12
Transaction Reference Number	:20:JPYNOSTRO170105
Related Reference	:21:CLSINSTR170105
Time Indication	:13C:/CLSTIME/0700+0100
Value Date, Currency Code, Amount	:32A:170105JPY5000000,
Account With Institution	:57A:BOJPJPJT
Beneficiary Institution	:58A:CLSBUS33



MT 202 COV General Financial Institution Transfer

The MT 202 COV is a General Use message, that is, no registration in a Message User Group is necessary to send and receive this message.

The message contains a mandatory sequence to include information on an underlying customer credit transfer and has a maximum message length of 10,000 characters.

Important User header block (block 3) must be present and must contain field 119 Validation Flag, with code COV, and field 121 Unique End-to-end Transaction Reference (UETR). In cases where the sender is acting as intermediary and a UETR was present in the received message, the UETR must be passed, unchanged, to the next message in the transaction chain. When the underlying customer credit transfer was sent with a UETR, this UETR must be copied unchanged in the MT 202 COV. In all other cases, a new UETR must be used. Details of the format of the user header block and field 121, and also the required order of fields in the user header block, can be found in the [FIN Operations Guide](#).

MT 202 COV Scope

This message is sent by or on behalf of the ordering institution directly, or through correspondent(s), to the financial institution of the beneficiary institution. All parties to the financial institution transfer (sequence A) must be financial institutions.

It must only be used to order the movement of funds related to an underlying customer credit transfer that was sent with the cover method.

The MT 202 COV must not be used for any other interbank transfer. For these transfers the MT 202 must be used.

MT 202 COV Format Specifications

The MT 202 COV consists of two sequences:

- Sequence A General Information is a single occurrence sequence and contains information on the financial institution transfer between the ordering institution and beneficiary institution.
- Sequence B Underlying Customer Credit Transfer Details is a single occurrence sequence and is used to provide details on an individual underlying customer credit transfer that was sent with the cover method.

MT 202 COV General Financial Institution Transfer

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
----->				
O	13C	Time Indication	/8c/4!n1!x4!n	3

Status	Tag	Field Name	Content/Options	No.

M	32A	Value Date, Currency Code, Amount	6!n3!a15d	4
O	52a	Ordering Institution	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	56a	Intermediary	A or D	8
O	57a	Account With Institution	A, B, or D	9
M	58a	Beneficiary Institution	A or D	10
O	72	Sender to Receiver Information	6*35x	11
End of Sequence A General Information				
Mandatory Sequence B Underlying Customer Credit Transfer Details				
M	50a	Ordering Customer	A, F, or K	12
O	52a	Ordering Institution	A or D	13
O	56a	Intermediary Institution	A, C, or D	14
O	57a	Account With Institution	A, B, C, or D	15
M	59a	Beneficiary Customer	No letter option, A, or F	16
O	70	Remittance Information	4*35x	17
O	72	Sender to Receiver Information	6*35x	18
O	33B	Currency/Instructed Amount	3!a15d	19
End of Sequence B Underlying Customer Credit Transfer Details				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 202 COV Network Validated Rules

- C1** If field 56a is present in sequence A, then field 57a must also be present in sequence A (Error code(s): C81).
- C2** If field 56a is present in sequence B, then field 57a must also be present in sequence B (Error code(s): C68).

MT 202 COV Usage Rules

- All parties to the financial institution transfer (Sequence A) must be financial institutions.
- The transfer of funds between the ordering institution and the beneficiary institution is always related to an underlying customer credit transfer. Field 21 must refer to the underlying transaction.
- The MT 202 COV must not be used to convey customer credit transfer instructions; it is used to order the movement of funds related to an underlying customer credit transfer that was sent with the cover method.
- Where an inward MT 202 COV results in an onward MT 202 COV or MT 205 COV, or an inward MT 205 COV results in an onward MT 202 COV, the following must be taken into account:
 - the reference from field 21 of the inward message must be passed, unchanged, in field 21 of the onward message;
 - the reference from field 121 in the user header block of the inward message must be passed, unchanged, in field 121 in the user header block of the onward message.
- The MT 202 COV must not be forwarded to the beneficiary financial institution for reporting purposes.

MT 202 COV Market Practice Rules

Guidelines for the use of the message have been published by the Payments Market Practice Group (PMPG).

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

MT 202 COV Field Specifications

MT 202 COV- 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence A

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).

MT 202 COV- 2. Field 21: Related Reference

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference to the related transaction(s).

Codes

If no related reference is available, the code NONREF must be used in this field.

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 related message is an MT 103 Single Customer Credit Transfer, this field will contain field 20 Sender's Reference of that MT 103.

If an incoming message is an MT 202 COV and results in an outgoing MT 202 COV, this field will contain field 21 Related Reference of the incoming message.

MT 202 COV- 3. Field 13C: Time Indication

Format

Option C

/8c/4!n1!x4!n

(Code) (Time indication) (Sign) (Time offset)

Presence

Optional in mandatory sequence A

Definition

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

Codes

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

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

SNDDTIME	Send Time	The time at which a TARGET2 payment was debited at the sending central bank, expressed in Central European Time (CET).
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Codes

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

+	Plus	The + sign.
-	Minus	The - sign.

Network Validated Rules

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

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

Usage Rules

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

Example

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

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

Explanation:

- 0915 is the time by which the money has to be funded to CLS bank. It has been agreed that CLSTIME is to be indicated in CET (see codes above).
- +0100 is the offset of CET against UTC in January (that is during winter time).

If the same instruction had been sent on 10 June (that is during summer time), time indication field would have been completed as follows:

:13C:/CLSTIME/0915+0200

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

MT 202 COV- 4. Field 32A: Value Date, Currency Code, Amount

Format

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

Mandatory in mandatory sequence A

Definition

This field specifies the value date, currency and amount to be transferred.

Network Validated Rules

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

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

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

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

MT 202 COV- 5. Field 52a: Ordering Institution

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 and Address)

Presence

Optional in mandatory sequence A

Definition

This field specifies the ordering financial institution when other than the Sender of the message.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
SC	6!n	UK Domestic Sort Code

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

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

SW 6!n Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

When the Sender of an initial MT 202 COV is also the ordering institution, that is, this field is not used, that Sender will be identified in this field in any subsequent messages as the ordering institution.

This field must be forwarded to the beneficiary institution.

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

Option A is the preferred option.

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

MT 202 COV- 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 and Address)

Presence

Optional in mandatory sequence A

Definition

This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to transfer funds between two accounts owned by the Sender and serviced by the Receiver, this field must be used with option B to identify the account to be debited.

In those cases where there are multiple direct account relationships, in the currency of the transaction, between the Sender and the Receiver, and one of these accounts is to be used for reimbursement, the

account to be credited or debited must be indicated in field 53a, using option B with the party identifier only.

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

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

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

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

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

The absence of fields 53a and 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

MT 202 COV- 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 and Address)

Presence

Optional in mandatory sequence A

Definition

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

Network Validated Rules

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

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

Usage Rules

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

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

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

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

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

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

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

MT 202 COV- 8. Field 56a: Intermediary

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 and Address)

Presence

Optional (referenced in rule C1) in mandatory sequence A

Definition

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

Codes

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

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

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

FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 202 COV- 9. Field 57a: Account With Institution

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] (Party Identifier)
 4*35x (Name and Address)

Presence

Conditional (see rule C1) in mandatory sequence A

Definition

This field identifies the financial institution which will pay or credit the beneficiary institution.

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

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

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 202 COV- 10. Field 58a: Beneficiary Institution

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 and Address)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the financial institution which has been designated by the ordering institution as the ultimate recipient of the funds being transferred.

Codes

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

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

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

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

Codes

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

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

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

PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to either credit one of several accounts owned by the Sender at an institution specified in field 57a, or transfer funds between two accounts owned by the Sender and serviced by the Receiver, option A must be used to specify the account to be credited and the name of the Sender.

It is strongly recommended that when clearing payments take precedence over book transfer and book transfer is requested, Party Identifier be used to specify the account of the beneficiary.

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

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

MT 202 COV- 11. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional in mandatory sequence A

Definition

This field specifies additional information for the Receiver.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONBEN	Telephone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

TSU	Trade Services Utility transaction	The code placed between slashes (/) must be followed by the TSU transaction identifier, a slash (/), the invoice number, a slash (/) and the amount paid.
-----	---------------------------------------	---

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

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

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

MT 202 COV- 12. Field 50a: Ordering Customer

Format

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

TXID	Tax Identification Number	The code followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the Tax Identification Number.
------	---------------------------	---

Codes

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

1	Name of Ordering Customer	The number followed by a slash, '/' must be followed by the name of the ordering customer.
2	Address Line	The number followed by a slash, '/' must be followed by an address line (Address Line can be used to provide, for example, street name and number, or building name).
3	Country and Town	The first occurrence of number 3 must be followed by a slash, '/', the ISO country code and, optionally, additional details that are preceded by a slash '/'. Other occurrences of number 3 must be followed by a slash '/' and the continuation of additional details. Additional details can contain town, which can be complemented by postal code (for example zip) and country subdivision (for example state, province, or county). The country code and town should, preferably, indicate the country and town of residence.
4	Date of Birth	The number followed by a slash, '/' must be followed by the date of birth in the YYYYMMDD format.
5	Place of Birth	The number followed by a slash, '/' must be followed by the ISO country code, a slash '/' and the place of birth.
6	Customer Identification Number	The number followed by a slash, '/' must be followed by the ISO country code of the issuer of the number, a slash, '/', the issuer of the number, a slash, '/' and the customer identification number.
7	National Identity Number	The number followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the national identity number.
8	Additional Information	The number followed by a slash, '/' is followed by information that completes one of the following: <ul style="list-style-type: none"> • the identifier provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format. • the customer identification number provided in subfield 2 (Name and Address) with number 6. • the national identity number provided in subfield 2 (Name and Address) with number 7.

Network Validated Rules

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

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

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

- The first line must start with number 1 (Error code(s): T56).
- Numbers must appear in numerical order (Error code(s): T56).
- A line starting with number 3 must be present (Error code(s): T56).
- The first occurrence of number 3 must be followed by a valid ISO country code (Error code(s): T73).
- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).
- Number 4 must not be used without number 5 and vice versa (Error code(s): T56).
- Number 4 must be followed by a valid date in the format YYYYMMDD and this date, local to the sender, must not be later than the date on which the message is successfully sent to SWIFT (Error code(s): T50).
- Numbers 5, 6 and 7 must be followed by a valid ISO country code (Error code(s): T73), a slash '/' and additional Details (Error code(s): T56).
- Numbers 4, 5, 6, 7 and 8 must not be repeated (Error code(s): T56).
- The use of number 8 is only allowed in the following instances (Error code(s): T56):
 - to continue information on the Identifier of the ordering customer provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.
 - to continue information on the Customer Identification Number provided in subfield 2 (Name and Address) following number 6.
 - to continue information on the National Identity Number provided in subfield 2 (Name and Address) following number 7.

Usage Rules

The field must contain the ordering customer of the underlying customer credit transfer that was sent with the cover method.

Market Practice Rules

Guidelines for the use of this field have been published by the Payments Market Practice Group (PMPG).

For more details, see the relevant market practice document on www.pmpg.info.

MT 202 COV- 13. Field 52a: Ordering Institution

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 and Address)

Presence

Optional in mandatory sequence B

Definition

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

Codes

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

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

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

Codes

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

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

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

FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If the Ordering Institution field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Ordering Institution.

MT 202 COV- 14. Field 56a: Intermediary Institution

Format

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

Presence

Optional (referenced in rule C2) in mandatory sequence B

Definition

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

Codes

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

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

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

Codes

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

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

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

CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If the Intermediary Institution field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Intermediary Institution.

MT 202 COV- 15. Field 57a: Account With Institution

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

Presence

Conditional (see rule C2) in mandatory sequence B

Definition

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

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

If the Account With Institution field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Account With Institution.

MT 202 COV- 16. Field 59a: Beneficiary Customer

Format

No letter option	[/34x] 4*35x	(Account) (Name and Address)
Option A	[/34x] 4!a2!a2!c[3!c]	(Account) (Identifier Code)
Option F	[/34x] 4*(1!n/33x)	(Account) (Number/Name and Address)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the customer which will be paid.

Codes

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

- 1 Name of Beneficiary Customer The number followed by a slash, '/' must be followed by the name of the beneficiary customer.
- 2 Address Line The number followed by a slash, '/' must be followed by an address line (Address Line can be used to provide for example, street name and number, building name or post office box number).
- 3 Country and Town The first occurrence of number 3 must be followed by a slash, '/', the ISO country code and, optionally, additional details that are preceded by a slash '/'.

Other occurrences of number 3 must be followed by a slash '/' and the continuation of additional details.

Additional details can contain town, which can be complemented by postal code (for example zip) and country subdivision (for example state, province, or county). The country code and town should, preferably, indicate the country and town of residence, as provided by the ordering customer.

Codes

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

CH 6!n CHIPS Universal Identifier

Network Validated Rules

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

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

- The first line must start with number 1 (Error code(s): T56).
- Numbers must appear in numerical order (Error code(s): T56).
- A line starting with number 3 must be present (Error code(s): T56).
- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).
- The first occurrence of number 3 must be followed by a valid ISO country code(Error code(s): T73).

Usage Rules

The field must contain the beneficiary customer of the underlying customer credit transfer that was sent with the cover method.

MT 202 COV- 17. Field 70: Remittance Information

Format

4*35x (Narrative)

Presence

Optional in mandatory sequence B

Definition

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

Codes

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

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

Usage Rules

If the Remittance Information field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Remittance Information.

MT 202 COV- 18. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional in mandatory sequence B

Definition

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

Codes

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

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

Usage Rules

If the Sender to Receiver Information field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Sender to Receiver Information.

MT 202 COV- 19. Field 33B: Currency/Instructed Amount

Format

Option B 3!a15d (Currency) (Amount)

Presence

Optional in mandatory sequence B

Definition

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

Network Validated Rules

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

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

Usage Rules

If the Currency/Instructed Amount field was present in the underlying customer credit transfer message that was sent with the cover method, then this field must carry that Currency/Instructed Amount.

MT 202 COV Examples

Example 1: MT 202 COV as cover of MT 103

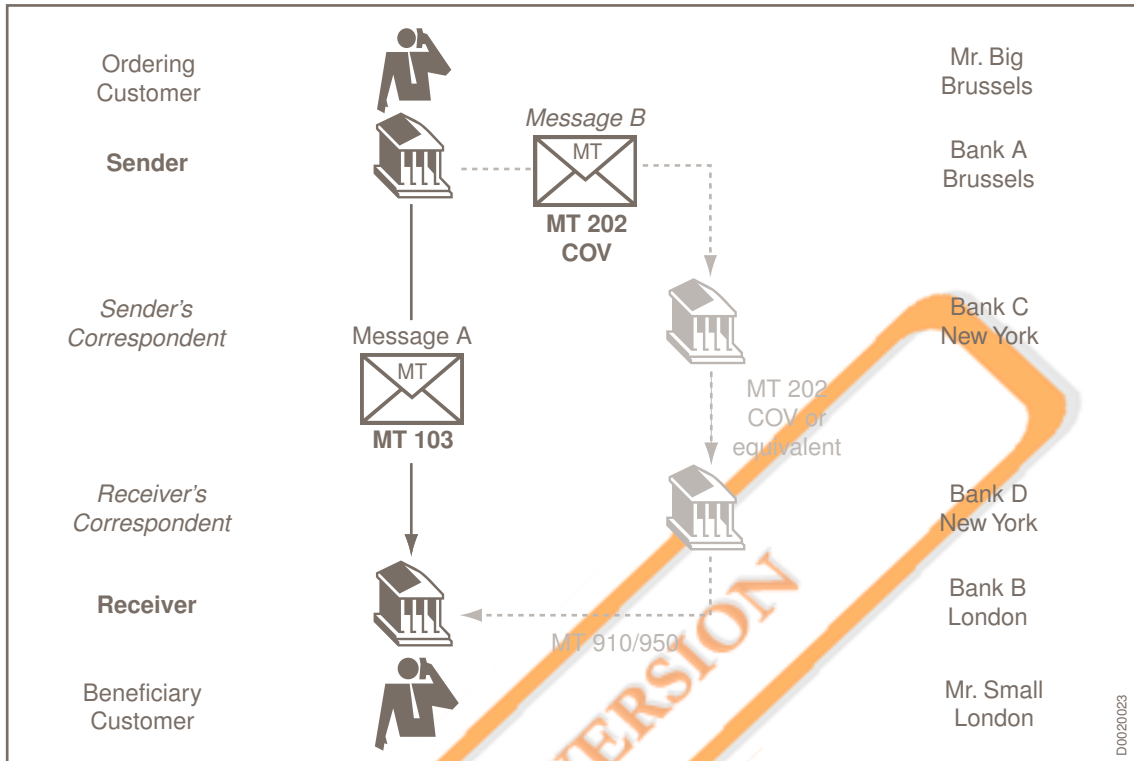
Narrative

Value 27 May 2009, Mr. Big orders Bank A, Brussels to pay an invoice with number 1234 of USD 10,500.00 to Mr. Small who has an account 987654321 with Bank B, London.

Bank A processes this transaction through cover method by sending:

1. A customer credit transfer message MT 103 to Bank B, using reference 090525/123COV.
2. A message MT 202 COV with reference 090525/124COV for the USD payment to its USD correspondent Bank C, New York for credit of Bank B, London on their account 123444555 at Bank D, New York.

Information Flow



Message A SWIFT MT 103 Single Customer Credit Transfer

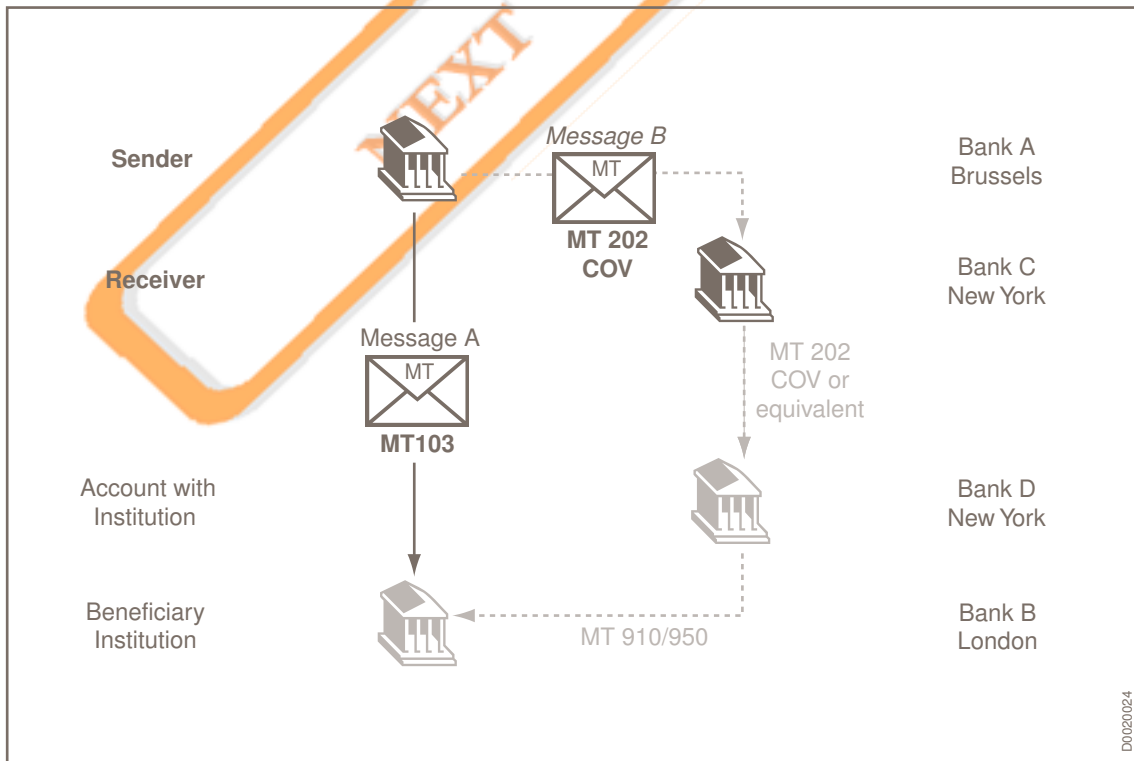
SWIFT Message, MT 103

Explanation	Format
Sender	AAAABEBB
Message Type	103
Receiver	BBBBGB22
Unique End-to-end Transaction Reference	121:693eb10c-618b-456d-ac53-c0b0226b537c
Message text	
Sender's Reference	:20:090525/123COV
Bank Operation Code	:23B:CRED
Value Date, Currency Code, Amount	:32A:090527USD10500,00
Currency, Instructed Amount	:33B:USD10500,00

Explanation	Format
Ordering Customer	:50F:/123564982101 1/MR. BIG 2/HIGH STREET 3 3/BE/BRUSSELS
Sender's Correspondent	:53A:CCCCUS33
Receiver's Correspondent	:54A:DDDDUS33
Beneficiary Customer	:59F:/987654321 1/MR. SMALL 2/LOW STREET 15 3/GB/LONDON
Remittance Information	:70:/INV/1234
Details of Charges	:71A:SHA
End of message text/trailer	

Message B SWIFT MT 202 COV

Information Flow



SWIFT Message, MT 202 COV

Explanation	Format
Sender	AAAABEBB
Message Type	202
Receiver	CCCCUS33
Validation Flag	119:COV
Unique End-to-end Transaction Reference ⁽¹⁾	121:693eb10c-618b-456d-ac53-c0b0226b537c
<i>Message Text: General Information</i>	
Transaction Reference Number	:20:090525/124COV
Related Reference ⁽²⁾	:21:090525/123COV
Value Date, Currency Code, Amount	:32A:090527USD10500,00
Account With Institution	:57A:DDDDUS33
Beneficiary Institution	:58A:BBBBGB22
<i>Underlying Customer Credit Transfer Details</i>	
Ordering Customer	:50F:/123564982101 1/MR. BIG 2/HIGH STREET 3 3/BE/BRUSSELS
Beneficiary Customer	:59F:/987654321 1/MR. SMALL 2/LOW STREET 15 3/GB/LONDON
Remittance Information	:70:/INV/1234
Currency, Instructed Amount	:33B:USD10500,00
End of message text/trailer	

- (1) The Unique End-to-end Transaction Reference (UETR) of the Single Customer Credit Transfer must be copied in field 121 of the cover message.
- (2) The related reference is the Sender's Reference of the MT 103 Single Customer Credit Transfer.

MT 203 Multiple General Financial Institution Transfer

MT 203 Scope

This multiple message is sent by or on behalf of the ordering institution directly, or through correspondent(s), to the financial institution(s) of several beneficiary institution(s). The message contains several transactions. All parties identified in the message must be financial institutions.

It is used to order the movement of funds to each beneficiary institution.

This message may also contain order(s) for the movement of the Sender's own funds in favour of itself. This is the case when the Receiver services multiple accounts for the Sender and the funds are to be transferred between these accounts. In addition, it can be sent to a financial institution to debit an account of the Sender serviced by the Receiver and to credit an account owned by the Sender at an institution specified in field 57a.

MT 203 Format Specifications

The MT 203 consists of two types of sequences:

- The first sequence provides details of the transaction between the Sender and Receiver, that is, the value date and total amount to be transferred, as well as any other information about this transaction, as necessary.
- The second sequence must appear at least twice and, in order to expedite processing, not more than ten times. It provides details of each transaction between the Receiver and a financial institution to which the funds will be transferred. Each sequence includes a TRN, the reference of the related transaction, the amount and currency code to be transferred, the identification of the beneficiary institution and any other institution(s) through which the funds will pass and any other information about the transaction, as necessary.

MT 203 Multiple General Financial Institution Transfer

Status	Tag	Field Name	Content/Options	No.
M	19	Sum of Amounts	17d	1
M	30	Value Date	6!n	2
O	52a	Ordering Institution	A or D	3
O	53a	Sender's Correspondent	A, B, or D	4
O	54a	Receiver's Correspondent	A, B, or D	5
O	72	Sender to Receiver Information	6*35x	6
----->				
M	20	Transaction Reference Number	16x	7
M	21	Related Reference	16x	8
M	32B	Currency Code, Amount	3!a15d	9

Status	Tag	Field Name	Content/Options	No.
O	56a	Intermediary	A or D	10
O	57a	Account With Institution	A, B, or D	11
M	58a	Beneficiary Institution	A or D	12
O	72	Sender to Receiver Information	6*35x	13

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 203 Network Validated Rules

- C1** The amount in field 19 must equal the sum of the amounts in all occurrences of field 32B (Error code(s): C01).
- C2** The currency code in the amount field 32B must be the same for all occurrences of this field in the message (Error code(s): C02).
- C3** The repetitive sequence must appear at least twice, but not more than ten times (Error code(s): T11, T10).
- C4** If field 56a is present in a transaction, then field 57a must also be present (Error code(s): C81).

MT 203 Usage Rules

- All parties to the transactions must be financial institutions.
- If the Sender wishes to instruct the Receiver to debit its account serviced by the Receiver and to credit one of its several accounts at a financial institution specified in field 57a, field 58A in the related sequence must contain the number of the account to be credited and the name of the Sender.
 If the Sender wishes to instruct the Receiver that funds are to be moved between two accounts owned by the Sender and serviced by the Receiver, field 53B must specify the number of the account to be debited and field 58A, in the sequence relating to this order, must specify the number of the account to be credited and the name of the Sender.
- Each transfer of funds between the ordering institution and a beneficiary institution is always related to another transaction. Field 21 must refer to this transaction.

MT 203 Field Specifications

MT 203 - 1. Field 19: Sum of Amounts

Format

17d (Amount)

Presence

Mandatory (referenced in rule C1)

Definition

This field contains the sum of all amounts appearing in each occurrence of field 32B in the message.

Network Validated Rules

The integer part of the Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the currency specified in field 32B (Error code(s): C03, T40, T43).

MT 203 - 2. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field specifies the value date for all transactions in the message.

Network Validated Rules

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

MT 203 - 3. Field 52a: Ordering Institution

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 and Address)

Presence

Optional

Definition

This field specifies the ordering financial institution when other than the Sender of the message.

Codes

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

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

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

Codes

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

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

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

CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

When the Sender of an initial MT 203 message is also the ordering institution that is, this field is not used, that Sender will be identified in this field in any subsequent messages as the ordering institution.

This field must be forwarded to each beneficiary institution.

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

Option A is the preferred option.

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

MT 203 - 4. Field 53a: Sender's Correspondent

Format

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

Presence

Optional

Definition

This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to transfer funds between two accounts owned by the Sender and serviced by the Receiver, this field must be used with option B to identify the account to be debited.

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

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

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

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

In all other cases, when field 53a is present, a cover message, that is, MT202/203 or equivalent non-SWIFT, must be sent to the financial institution identified in field 53a.

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

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

MT 203 - 5. 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 and Address)

Presence

Optional

Definition

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

Network Validated Rules

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

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

Usage Rules

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the transfer, will be used.

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

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

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

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

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

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

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

MT 203 - 6. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information for the Receiver or another party identified in the field.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise intermediary by phone.
PHONBEN	Telephone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.

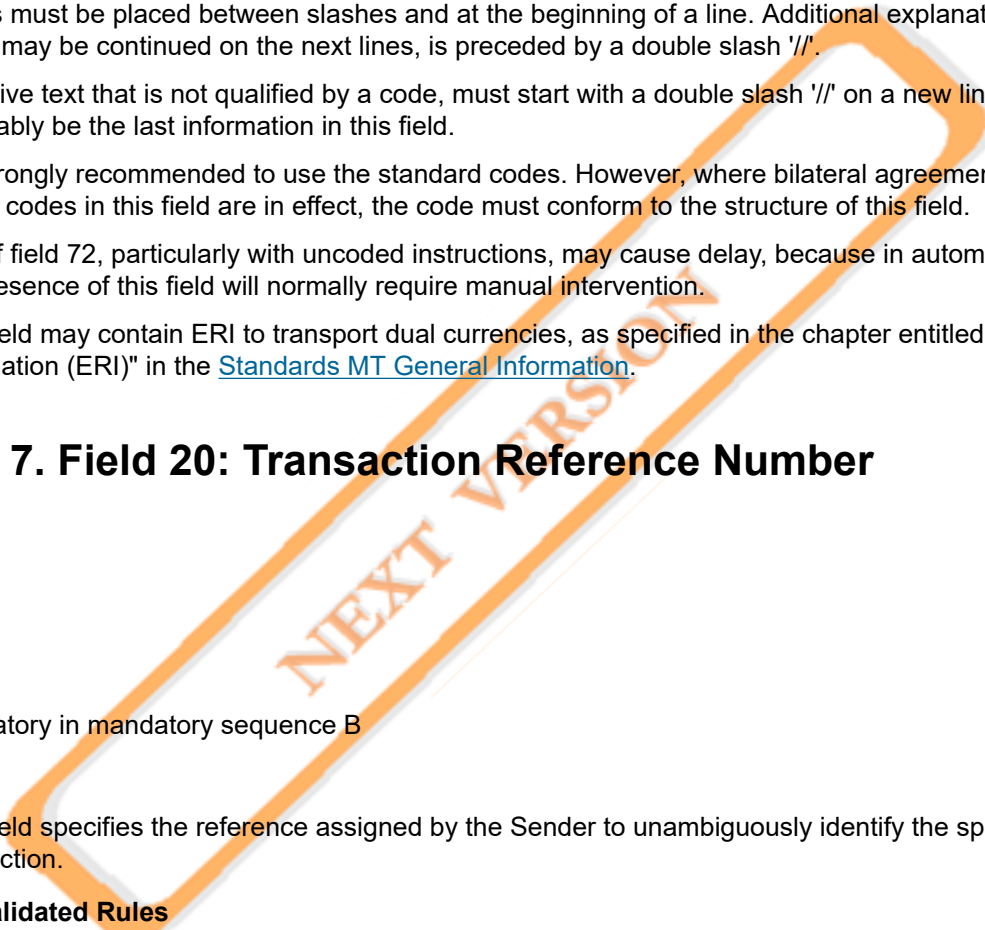
Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.


Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

MT 203 - 7. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

The Transaction Reference Number (TRN) specifies the reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

Usage Rules

A different TRN must be assigned to each transaction in the message.

MT 203 - 8. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains a reference to the related transaction.

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 related message is an MT 103 Single Customer Credit Transfer, this field will contain the field 20 Sender's Reference of that MT 103.

In all other cases, this field will contain a reference to the related transaction which is meaningful to the beneficiary institution, for example, the common reference in an MT 300 Foreign Exchange Confirmation, field 21 of an MT 202 General Financial Institution Transfer or MT 400 Advice of Payment.

If the Sender is not the originator of the transaction and no related reference is received, the code NONREF must be used in this field.

MT 203 - 9. Field 32B: Currency Code, Amount

Format

Option B

3!a15d

(Currency) (Amount)

Presence

Mandatory (referenced in rules C1 and C2)

Definition

This field specifies the currency and amount to be transferred for the transaction in the sequence.

Network Validated Rules

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

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

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

MT 203 - 10. Field 56a: Intermediary

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 and Address)

Presence

Optional (referenced in rule C4)

Definition

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

Codes

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

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

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

ZA	6!n	South African National Clearing Code
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Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 203 - 11. Field 57a: Account With Institution

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 and Address)

Presence

Conditional (see rule C4)

Definition

This field specifies the financial institution which will pay or credit the beneficiary institution.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl

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

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CH	6!n	CHIPS Universal Identifier
CN	12..14n	China National Advanced Payment System (CNAPS) Code
CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

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

Network Validated Rules

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

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

Usage Rules

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

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 203 - 12. Field 58a: Beneficiary Institution

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 and Address)

Presence

Mandatory

Definition

This field specifies the financial institution which has been designated by the ordering institution as the ultimate recipient of the funds being transferred.

Codes

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

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

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

ZA	6!n	South African National Clearing Code
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Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

When the Sender instructs the Receiver to either credit one of several accounts owned by the Sender at an institution specified in field 57a, or transfer funds between two accounts owned by the Sender and serviced by the Receiver, option A must be used in the related sequence to specify the account to be credited and the name of the Sender.

It is strongly recommended that in those cases where clearing payments take precedence over book transfer and book transfer is requested, the Party Identifier be used to specify the account number of the beneficiary institution.

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

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

MT 203 - 13. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information for the Receiver or other party specified. This information is relevant to the specific transaction in the sequence.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONBEN	Telephone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.
TSU	Trade Services Utility transaction	The code placed between slashes ('/') must be followed by the TSU transaction identifier, a slash ('/'), the invoice number, a slash ('/') and the amount paid.

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

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

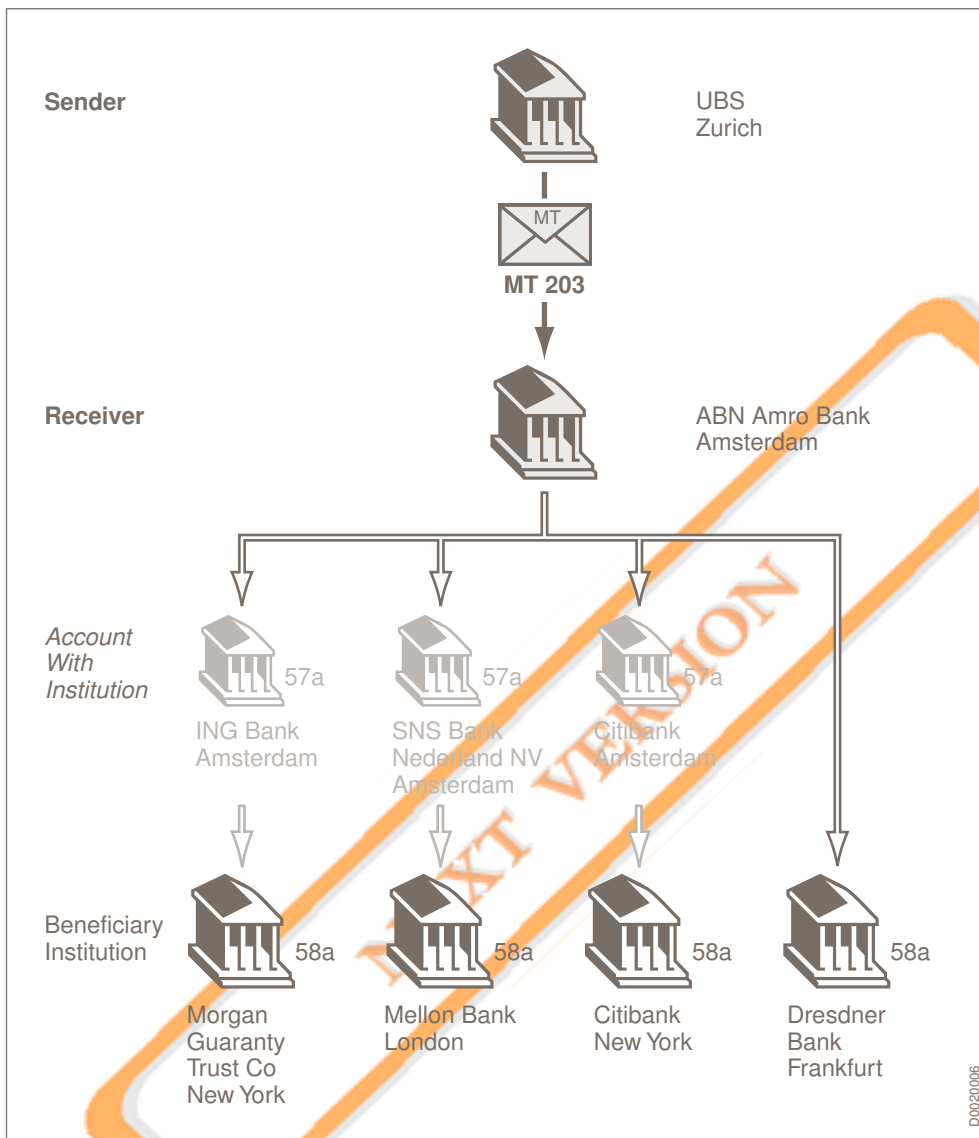
MT 203 Examples

Narrative

Value 28 May 2009, UBS, Zürich requests ABN Amro Bank, Amsterdam, to transfer euro 5,000,000 as follows:

ING Bank NV, Amsterdam in favour of Morgan Guaranty Trust Co., New York	EUR	500,000
SNS Bank Nederland NV, Amsterdam in favour of Mellon Bank, London	EUR	1,500,000
Citibank, Amsterdam in favour of Citibank, New York	EUR	1,000,000
Dresdner Bank AG, Frankfurt	EUR	2,000,000

Information Flow



SWIFT Message

Explanation	Format
Sender	UBSWCHZH80A
Message Type	203
Receiver	ABNANL2A
Message text	
Sum of Amounts	:19:5000000,
Value Date	:30:090528
Transaction Reference Number (1)	:20:2345

Explanation	Format
Related Reference	:21:789022
Currency Code, Amount	:32B:EUR500000,
Account With Institution	:57A:INGBNL2A
Beneficiary Institution	:58A:MGTCUS33
Transaction Reference Number (2) ⁽¹⁾	:20:2346
Related Reference	:21:ABX2270
Currency Code, Amount	:32B:EUR1500000,
Account With Institution	:57A:BBSPNL2A
Beneficiary Institution	:58A:MELNGB2X
Transaction Reference Number (3) ⁽¹⁾	:20:2347
Related Reference	:21:CO 2750/26
Currency Code, Amount	:32B:EUR1000000,
Account With Institution	:57A:CITINL2X
Beneficiary Institution	:58A:CITIUS33
Transaction Reference Number (4) ⁽¹⁾	:20:2348
Related Reference	:21:DRESFF2344BKAUWW
Currency Code, Amount	:32B:EUR2000000,
Beneficiary Institution	:58A:DRESDEFF
End of message text/trailer	

(1) There are 4 transfer orders within the message

MT 204 Financial Markets Direct Debit Message

Note *The use of this message type requires different Message User Group (MUG) registration from the MUG registration for other messages types. See the [FIN Service Description](#) for details.*

MT 204 Scope

This message is sent by an exchange or clearing house, or another financial institution to a SWIFT member or submember, to instruct the Receiver of the message to debit the account(s) of a third party specified in the message and to pay or credit the corresponding amount in favour of the Sender of the message.

MT 204 Format Specifications

The MT 204 consists of two types of sequences:

- Sequence A Common Elements - Reimbursement Details, is a single occurrence sequence and contains default information which is valid for all individual transactions described in sequence B and the total amount to be reimbursed.
- Sequence B Transaction Details, is a repetitive sequence. Each occurrence gives the details concerning one debit.

MT 204 Financial Markets Direct Debit Message

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A Common Elements - Reimbursement Details				
M	20	Transaction Reference Number	16x	1
M	19	Sum of Amounts	17d	2
M	30	Value Date	6!n	3
O	57a	Account With Institution	A, B, or D	4
O	58a	Beneficiary Institution	A or D	5
O	72	Sender to Receiver Information	6*35x	6
End of Sequence A Common Elements - Reimbursement Details				
-----> Mandatory Repetitive Sequence B Transaction Details				
M	20	Transaction Reference Number	16x	7
O	21	Related Reference	16x	8
M	32B	Transaction Amount	3!a15d	9
M	53a	Debit Institution	A, B, or D	10

Status	Tag	Field Name	Content/Options	No.
O	72	Sender to Receiver Information	6*35x	11
----- End of Sequence B Transaction Details				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 204 Network Validated Rules

- C1** The amount in field 19 must equal the sum of the amounts in all occurrences of field 32B (Error code(s): C01).
- C2** The currency code in the amount field 32B must be the same for all occurrences of this field in the message (Error code(s): C02).
- C3** The repetitive sequence must not appear more than ten times (Error code(s): T10).

MT 204 Usage Rules

This message requires the implementation of special procedures, its use is governed by bilateral agreements between counterparties. In order to be able to send or receive this message, the interested customers need to formally request SWIFT to be activated within the FIN subapplication group which controls the use of this message.

MT 204 Field Specifications

MT 204 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

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

Network Validated Rules

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

Usage Rules

This field is intended to ensure proper cross referencing of all related sequences, as well as to provide a unique reference. This reference should normally be quoted in any related reimbursement payments, for

example, MT 202 General Financial Institution Transfer, MT 910 Confirmation of Credit and/or MT 950 Statement Message when reimbursement is by a single net amount.

MT 204 - 2. Field 19: Sum of Amounts

Format

17d (Amount)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the sum of the amounts appearing in each occurrence of field 32B.

Network Validated Rules

The integer part of Amount must contain at least one digit. A decimal comma is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the currency specified in field 32B (Error code(s): C03, T40, T43).

MT 204 - 3. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the value date which the Receiver is requested to apply to all individual transactions in the message. This value will, subject to bilateral agreement, determine the value date to be applied to the reimbursement made by the Receiver in favour of the Sender of the message.

Network Validated Rules

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

MT 204 - 4. Field 57a: Account With Institution

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 and Address)

Presence

Optional in mandatory sequence A

Definition

This field identifies the financial institution at which the Sender wishes to receive reimbursement from the Receiver.

Codes

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

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

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

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code

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

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //RT, //IN or //CP is used, it should appear only once and in the first of the fields 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

Option D must only be used in exceptional circumstances, that is, when the party cannot be identified by a financial institution BIC and when there is a bilateral agreement between the Sender and the Receiver permitting its use. Unless qualified by a clearing system code or an account number, the use of option D may prevent the automated processing of the instruction(s) by the Receiver.

MT 204 - 5. Field 58a: Beneficiary Institution

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 and Address)

Presence

Optional in mandatory sequence A

Definition

This field identifies the beneficiary institution, which is always the Sender.

Codes

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

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

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

PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

In option D, Party Identifier may be used to indicate a national clearing system code.
 The following codes may be used, preceded by a double slash '//':

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

SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //RT, //IN or //CP is used, it should appear only once and in the first of the fields 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

Option D must only be used in exceptional circumstances, that is, when the party cannot be identified by a financial institution BIC and when there is a bilateral agreement between the Sender and the Receiver permitting its use. Unless qualified by a clearing system code or an account number, the use of option D may prevent the automated processing of the instruction(s) by the Receiver.

MT 204 - 6. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional in mandatory sequence A

Definition

This field specifies additional information for the Receiver or another party identified in the field.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/');

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
CUST	Customer	The amount to be debited corresponds to a margin call on segregated customer (client) trades/account.
CUSTMAR	Customer account margin	The amount to be debited corresponds to initial/original margin on customer trades (customer account margin).
CUSTVAR	Customer account variation	The amount to be debited corresponds to variation margin on customer trades (customer account variation).
HOUSE	House trade	The amount to be debited corresponds to a margin call on house trades (proprietary funds).
HOUSEMAR	House account margin	The amount to be debited corresponds to initial/original margin on house trades (house account margin).
HOUSEVAR	House account variation	The amount to be debited corresponds to variation margin on house trades (house account variation).
METALS	Metals	Metals call.
MKTMAR	Market-maker account margin	The amount to be debited corresponds to initial/original margin on market-maker (specialist) trades/account (market-maker account margin).
MKTMKR	Market-maker trades/account	The amount to be debited corresponds to a margin call on market-maker (specialist) trades/account.
MKTVAR	Market-maker account variation	The amount to be debited corresponds to variation margin on market-maker (specialist) trades/account (market-maker account variation).
MMPLDG	Market-maker pledge	The amount corresponds to a market-maker pledge.
OPTPREM	Options premium	Options premium.
TENDER	Tender	The amount to be debited corresponds to a payment in respect of a tender (delivery).
VARIATN	Variation	General variation.
XMGN	Cross margin account	Cross-margin account (covers positions hedged, offset or spread over two exchanges).
XMGNMAR	Cross margin	Cross-margin account margin (for initial/original margin).
XMGNVAR	Cross margin variation	Cross-margin account margin (for variation margin).

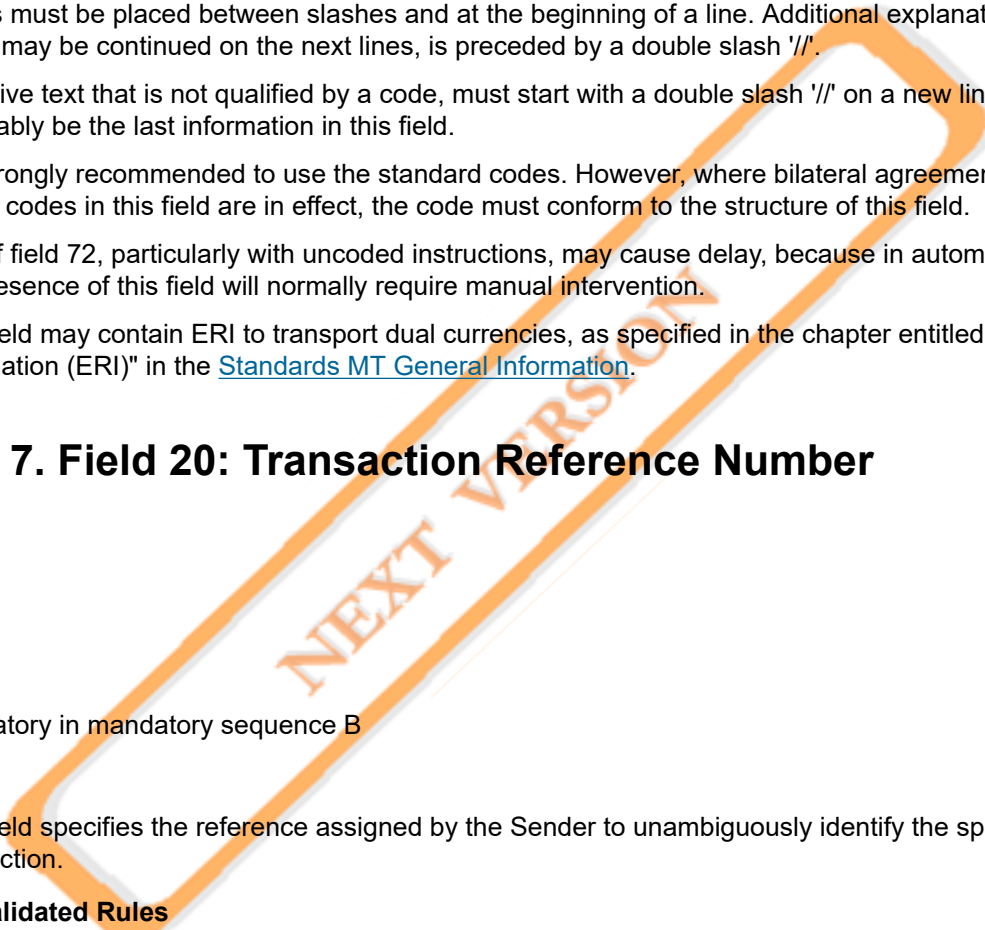
Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.


Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

MT 204 - 7. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence B

Definition

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

Network Validated Rules

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

Usage Rules

This reference should normally be quoted in any related reimbursement payments, for example, MT 202 General Financial Institution Transfer, MT 910 Confirmation of Credit and/or MT 950 Statement Message when reimbursement is by individual amount(s), sent to the Sender.

MT 204 - 8. Field 21: Related Reference

Format

16x

Presence

Optional in mandatory sequence B

Definition

This field contains a reference attributed by the debit institution to the related transaction.

Network Validated Rules

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

Usage Rules

This reference would normally be quoted in any related MT 900 Confirmation of Debit or MT 950 Statement Message, sent to the debit institution.

MT 204 - 9. Field 32B: Transaction Amount

Format

Option B 3!a15d (Currency) (Amount)

Presence

Mandatory (referenced in rules C1 and C2) in mandatory sequence B

Definition

This field specifies the currency and the amount to be debited to the debit institution identified in field 53a of the same sequence.

Network Validated Rules

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

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

MT 204 - 10. Field 53a: Debit Institution

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 and Address)
----------	------------------------	--

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the financial institution which is to be debited with the transaction amount.

Network Validated Rules

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

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

Usage Rules

Optional Party Identifier may be used to specify the account number to be debited.

Option A must be used whenever possible.

Option D must only be used in exceptional circumstances, that is, when the debit institution cannot be identified by a financial institution BIC, and when there is a bilateral agreement between the Sender and Receiver permitting its use. Unless qualified by an account number, the use of option D may prevent the automated processing of the instruction(s) by the Receiver.

MT 204 - 11. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional in mandatory sequence B

Definition

This field specifies additional information for the Receiver or another party specified. This information is relevant to the specific transaction in the sequence.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
CUST	Customer	The amount to be debited corresponds to a margin call on segregated customer (client) trades/account.
CUSTMAR	Customer account margin	The amount to be debited corresponds to initial/original margin on customer trades (customer account margin).
CUSTVAR	Customer account variation	The amount to be debited corresponds to variation margin on customer trades (customer account variation).
HOUSE	House trade	The amount to be debited corresponds to a margin call on house trades (proprietary funds).
HOUSEMAR	House account margin	The amount to be debited corresponds to initial/original margin on house trades (house account margin).
HOUSEVAR	House account variation	The amount to be debited corresponds to variation margin on house trades (house account variation).
METALS	Metals	Metals call.
MKTMAR	Market-maker account margin	The amount to be debited corresponds to initial/original margin on market-maker (specialist) trades/account (market-maker account margin).
MKTMKR	Market-maker trades/account	The amount to be debited corresponds to a margin call on market-maker (specialist) trades/account.
MKTVAR	Market-maker account variation	The amount to be debited corresponds to variation margin on market-maker (specialist) trades/account (market-maker account variation).
MMPLDG	Market-maker pledge	The amount corresponds to a market-maker pledge.
OPTPREM	Options premium	Options premium.
TENDER	Tender	The amount to be debited corresponds to a payment in respect of a tender (delivery).
VARIATN	Variation	General variation.
XMGN	Cross margin account	Cross-margin account (covers positions hedged, offset or spread over two exchanges).
XMGNMAR	Cross margin	Cross-margin account margin (for initial/original margin).
XMGNVAR	Cross margin variation	Cross-margin account margin (for variation margin).

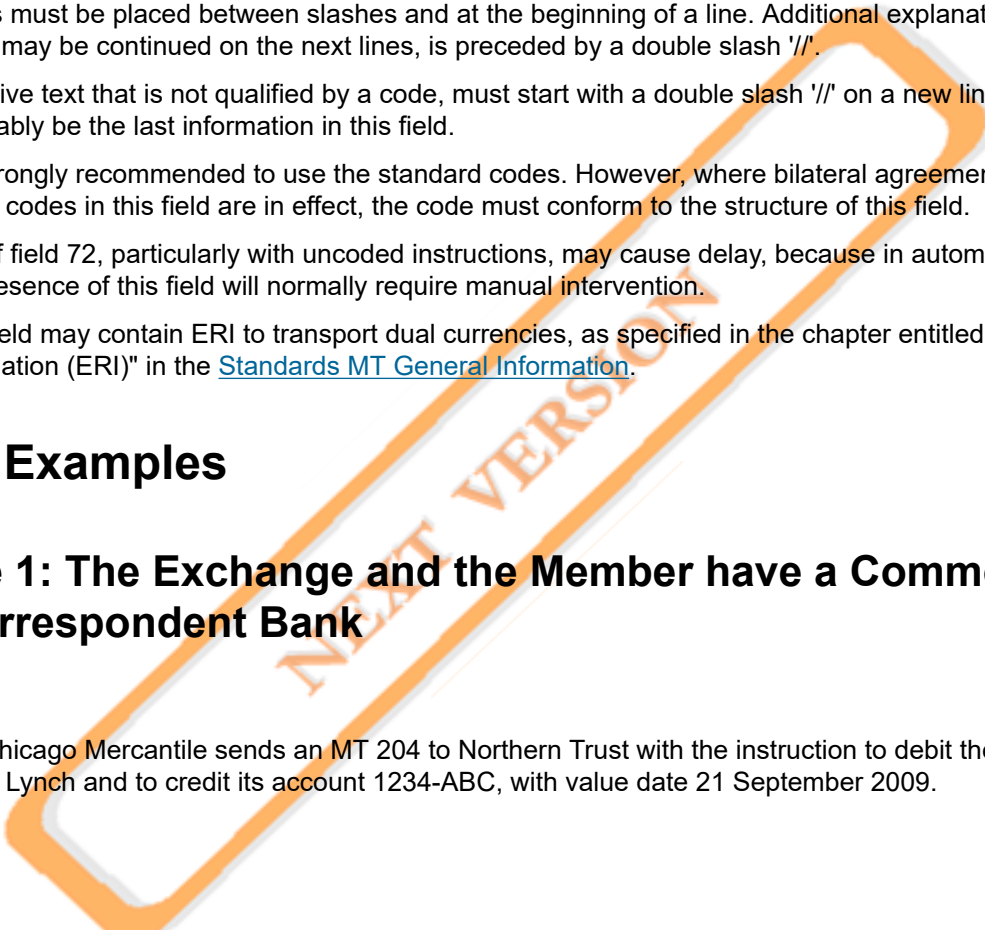
Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.


Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

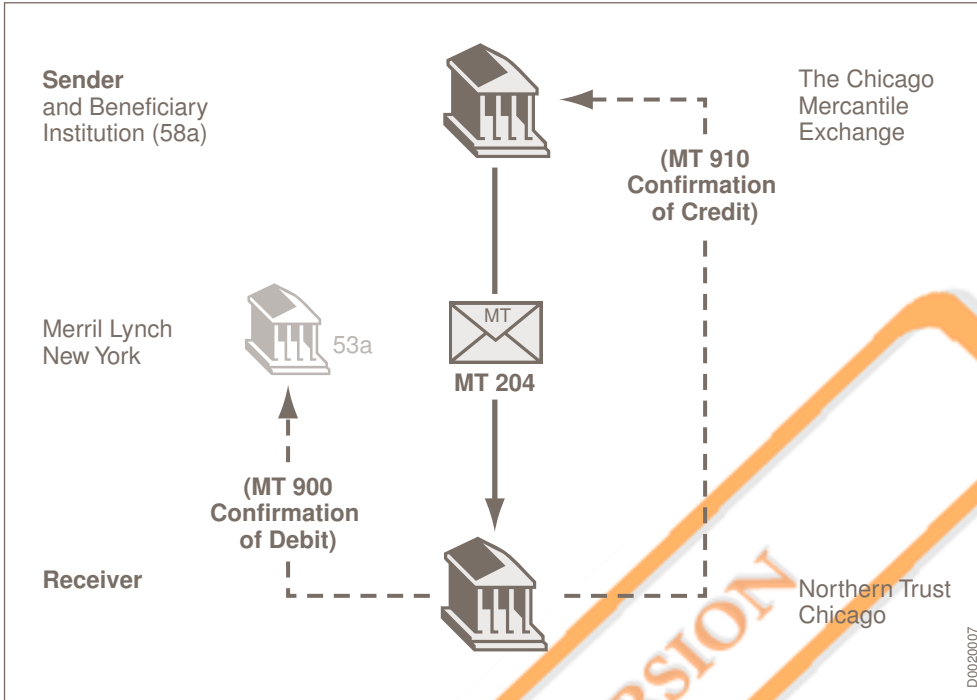
MT 204 Examples

Example 1: The Exchange and the Member have a Common Correspondent Bank

Narrative

The Chicago Mercantile sends an MT 204 to Northern Trust with the instruction to debit the account of Merrill Lynch and to credit its account 1234-ABC, with value date 21 September 2009.

Information Flow



SWIFT Message, MT 204

Explanation	Format
Sender	XCMEUS4C
Message Type	204
Receiver	CNORUS44
Message text	
Transaction Reference Number	:20:XCME REF1
Sum of Amounts	:19:50000,
Value Date	:30:090921
Beneficiary Institution	:58A:/1234-ABC XCMEUS4C
Transaction Reference Number	:20:XCME REF2
Related Reference	:21:MANDATEREF1
Transaction Amount	:32B:USD50000,
Debit Institution	:53A:MLNYUS33
End of message text/trailer	

The common correspondent bank sends confirmations of credit and debit to the exchange (MT 910) and exchange member (MT 900) as shown below:

SWIFT Message, MT 910, Confirmation of Credit

Explanation	Format
Sender	CNORUS44
Message Type	910
Receiver	XCMEUS4C
Message text	
Transaction Reference Number	:20:MB REF A
Related Reference	:21:XCME REF1
Account Identification	:25:ACCOUNT ID OF XCME
Value Date, Currency Code, Amount	:32A:090921USD50000,
Ordering Institution	:52A:XCMEUS4C
End of message text/trailer	

SWIFT Message, MT 900, Confirmation of Debit

Explanation	Format
Sender	CNORUS44
Message Type	900
Receiver	MLNYUS33
Message text	
Transaction Reference Number	:20:MB REF B
Related Reference	:21:MANDATEREF1
Account Identification	:25:ACCOUNT ID OF MLNY
Value Date, Currency Code, Amount	:32A:090921USD50000,
Ordering Institution	:52A:XCMEUS4C
End of message text/trailer	

Example 2: The Exchange does not want to use the account relationship with the common correspondent and wants the funds to be transferred to another institution

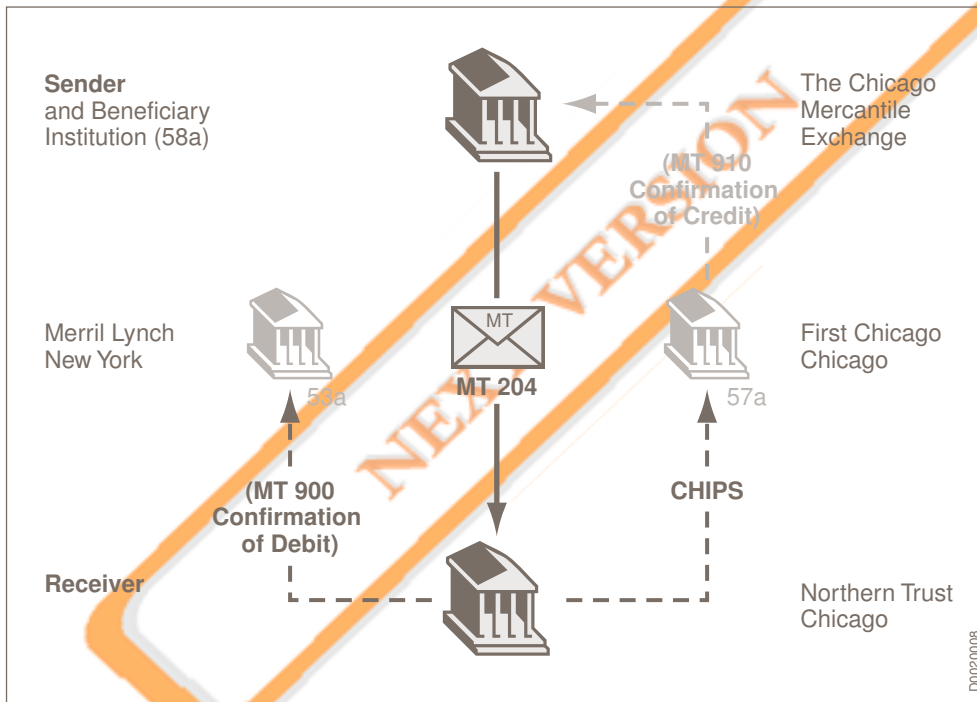
Narrative

The Chicago Mercantile Exchange asks its member Merrill Lynch International Bank, New York to put up a margin of 50,000 USD.

The Northern Trust Company is the settlement bank of Merrill Lynch at the Chicago Mercantile Exchange.

The Chicago Mercantile sends an MT 204 to Northern Trust with the instruction to debit the account of Merrill Lynch and to credit its account serviced by First National Bank of Chicago in Chicago with a value date 21 September 2009.

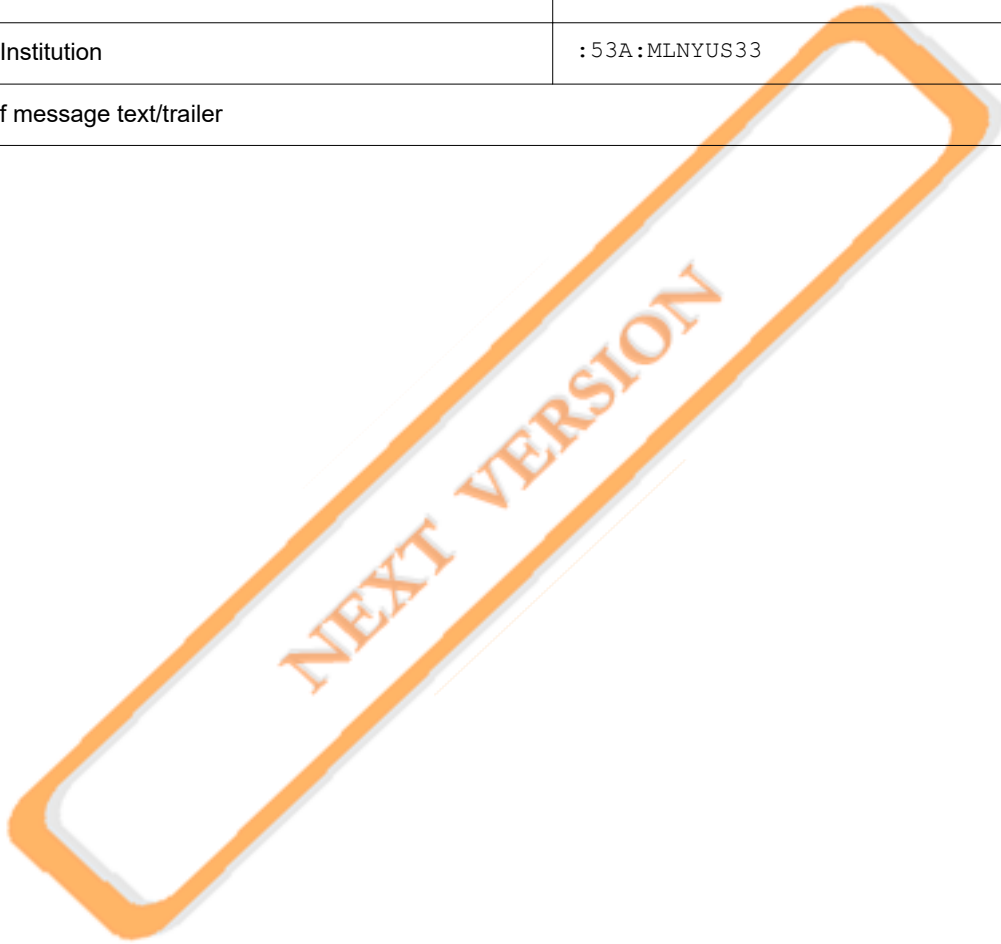
Information Flow



SWIFT Message, MT 204

Explanation	Format
Sender	XCMEUS4C
Message Type	204
Receiver	CNORUS44
Message text	
Transaction Reference Number	:20:XCME REF1
Sum of Amounts	:19:50000,

Explanation	Format
Value Date	:30:090921
Account With Institution	:57A:FNBCUS44
Transaction Reference Number	:20:XCME REF2
Related Reference	:21:MANDATEREF1
Transaction Amount	:32B:USD50000,
Debit Institution	:53A:MLNYUS33
End of message text/trailer	



MT 205 Financial Institution Transfer Execution

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

MT 205 Scope

This message is sent by the Receiver of a category 2 message that is, MT 200, 201, 202, 203 or 205, or equivalent (for example ISO 20022 Financial Institution Credit Transfer), directly, or through correspondent(s), to the financial institution of the beneficiary institution. All parties identified in the message must be financial institutions.

It is used to further transmit a funds transfer instruction where Sender and Receiver are located in the same country.

If the funds transfer instruction is related to an underlying customer credit transfer that was sent with the cover method, then the MT 205 must not be used.

MT 205 Format Specifications

MT 205 Financial Institution Transfer Execution

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
----->				
O	13C	Time Indication	/8c/4!n1!x4!n	3

M	32A	Value Date, Currency Code, Amount	6!n3!a15d	4
M	52a	Ordering Institution	A or D	5
O	53a	Sender's Correspondent	A, B, or D	6
O	56a	Intermediary	A or D	7
O	57a	Account With Institution	A, B, or D	8
M	58a	Beneficiary Institution	A or D	9
O	72	Sender to Receiver Information	6*35x	10
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 205 Network Validated Rules

C1 If field 56a is present, then field 57a must also be present (Error code(s): C81).

MT 205 Field Specifications

MT 205 - 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).

MT 205 - 2. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains a reference to the related transaction.

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 previous message is an MT 202, 203 or 205, this field contains the field 21 Related Reference of that message.

If the previous message is an MT 200 or 201, this field contains the field 20 Transaction Reference Number of that message.

MT 205 - 3. Field 13C: Time Indication

Format

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

Presence

Optional

Definition

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

Codes

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

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

Codes

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

+	Plus	The + sign.
-	Minus	The - sign.

Network Validated Rules

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

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

Usage Rules

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

Example

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

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

Explanation:

- 0915 is the time by which the money has to be funded to CLS bank. It has been agreed that CLSTIME is to be indicated in CET (see codes above).
- +0100 is the offset of CET against UTC in January (that is during winter time).

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

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

MT 205 - 4. 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, currency and amount to be transferred.

Network Validated Rules

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

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

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

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

MT 205 - 5. Field 52a: Ordering Institution

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 and Address)

Presence

Mandatory

Definition

This field specifies the ordering financial institution when other than the Sender of the message.

Codes

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

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

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

Codes

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

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

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

FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If there was no ordering institution specified in the initial message, the Sender of that message will be the ordering institution in this message.

This field must be forwarded to the beneficiary institution.

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

Option A is the preferred option.

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

MT 205 - 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 and Address)

Presence

Optional

Definition

This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

Network Validated Rules

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

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

Usage Rules

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

If there is no direct account relationship, in the currency of the transaction, between the Sender and the Receiver, then field 53a must be present.

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

When there is a single direct account relationship, in the currency of the transaction, between the Sender and the Receiver, and this is the account to be used for reimbursement, field 53a must not be present.

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

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

MT 205 - 7. Field 56a: Intermediary

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 and Address)

Presence

Optional (referenced in rule C1)

Definition

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

Codes

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

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

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

Codes

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

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

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

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

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 205 - 8. Field 57a: Account With Institution

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 and Address)

Presence

Conditional (see rule C1)

Definition

This field specifies the financial institution which is to pay or credit the beneficiary institution.

Codes

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

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

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

RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

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

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 205 - 9. Field 58a: Beneficiary Institution

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 and Address)

Presence

Mandatory

Definition

This field specifies the ultimate recipient of the funds being transferred.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code

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

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CH	6!n	CHIPS Universal Identifier
CN	12..14n	China National Advanced Payment System (CNAPS) Code
CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)

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

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

If the initial transfer message is an MT 200 or 201, this field will be identical to the contents of field 52a in this message.

Option A must be used whenever possible.

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

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

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

MT 205 - 10. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional

Definition

This field specifies additional information for the Receiver or another party identified in the field.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONBEN	Telephone beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.

TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.
TSU	Trade Services Utility transaction	The code placed between slashes (/) must be followed by the TSU transaction identifier, a slash (/), the invoice number, a slash (/) and the amount paid.

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

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

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

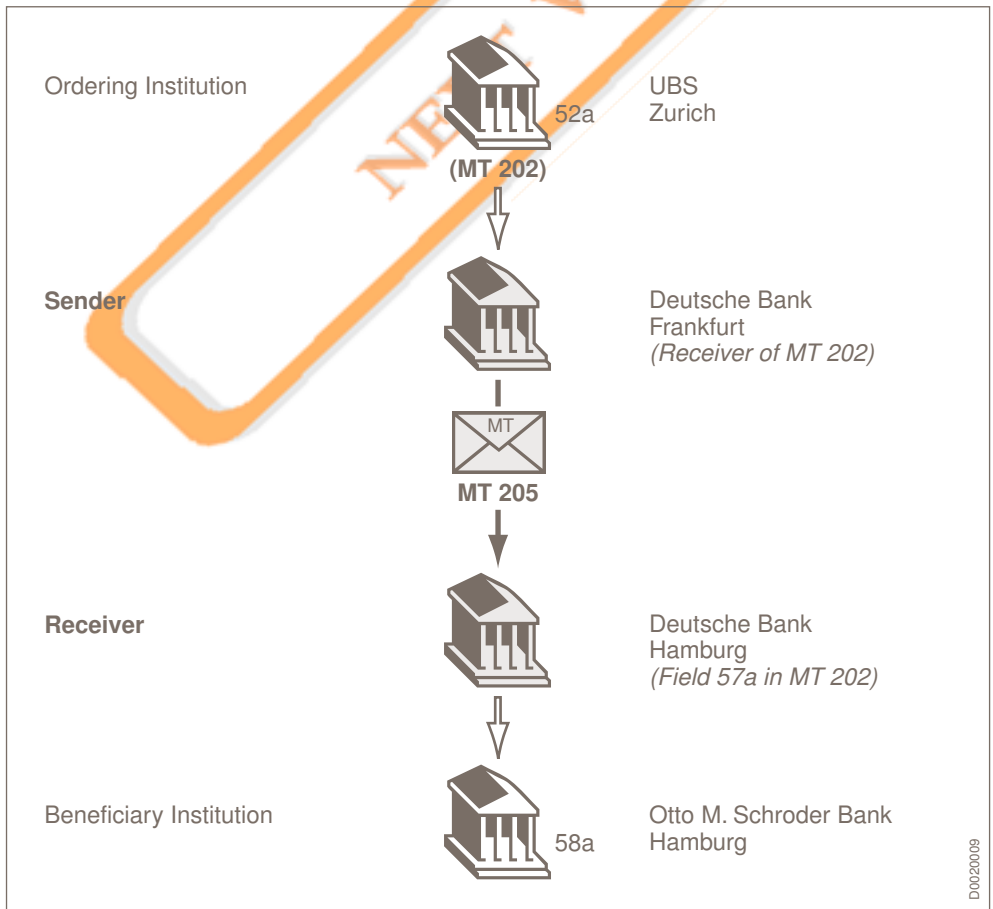
MT 205 Examples

Narrative

Deutsche Bank, Frankfurt, receives the following MT 202 General Financial Institution Transfer from UBS, Zürich.

Explanation	Format
Sender	UBSWCHZH80A
Message Type	202
Receiver	DEUTDEFF
Unique End-to-end Transaction Reference	121:71e78816-a556-4a70-a3b2-47ab9c927424
Message Text	
Transaction Reference Number	:20:203998988
Related Reference	:21:394882
Value Date, Currency Code, Amount	:32A:090828EUR1121,50
Account With Institution	:57A:DEUTDEHH
Beneficiary Institution	:58A:OSCBDEH1
End of Message Text/Trailer	

Information Flow



As a result of this message, Deutsche Bank, Frankfurt, sends an MT 205 to Deutsche Bank, Hamburg:

SWIFT Message

Explanation	Format
Sender	DEUTDEFF
Message Type	205
Receiver	DEUTDEHH
Unique End-to-end Transaction Reference ⁽¹⁾	121:71e78816-a556-4a70-a3b2-47ab9c927424
Message Text	
Transaction Reference Number	:20:3004GH3882
Related Reference ⁽²⁾	:21:394882
Value Date, Currency Code, Amount	:32A:090828EUR1121,50
Ordering Institution ⁽³⁾	:52A:UBSWCHZH80A
Beneficiary Institution	:58A:OSCBDEH1
End of Message Text/Trailer	

- (1) The received Unique End-to-end Transaction Reference (UETR) must be passed on, unchanged to the next message in the transaction chain.
- (2) Related reference of the transaction which resulted in this message, that is, field 21 of the MT 202.
- (3) As there was no ordering institution in the MT 202 which resulted in this message, the Sender of the MT 202 will become the ordering institution.

MT 205 COV Financial Institution Transfer Execution

The MT 205 COV is a General Use message, that is, no registration in a Message User Group is necessary to send and receive this message.

The message contains a mandatory sequence to include information on an underlying customer credit transfer and has a maximum message length of 10,000 characters.

Important User header block (block 3) must be present and must contain field 119 Validation Flag, with code COV, and field 121 Unique End-to-end Transaction Reference (UETR). In cases where the sender is acting as intermediary and a UETR was present in the received message, the UETR must be passed, unchanged, to the next message in the transaction chain. In all other cases, a new UETR must be used. Details of the format of the user header block and field 121, and also the required order of fields in the user header block, can be found in the [FIN Operations Guide](#).

MT 205 COV Scope

This message is sent by the Receiver of an MT 202 COV, MT 205 COV or equivalent (for example ISO 20022 Financial Institution Credit Transfer), directly, or through correspondent(s), to the financial institution of the beneficiary institution. All parties to the financial institution transfer (sequence A) must be financial institutions.

It is only used to further transmit a funds transfer instruction related to an underlying customer credit transfer that was sent with the cover method, where Sender and Receiver are located in the same country.

The MT 205 COV must not be used for any other interbank transfer.

MT 205 COV Format Specifications

The MT 205 COV consists of two sequences:

- Sequence A General Information is a single occurrence sequence and contains information on the financial institution transfer between the ordering institution and beneficiary institution.
- Sequence B Underlying Customer Credit Transfer Details is a single occurrence sequence and is used to provide details on an individual underlying customer credit transfer that was sent with the cover method.

MT 205 COV Financial Institution Transfer Execution

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
----->				
O	13C	Time Indication	/8c/4!n1!x4!n	3

Status	Tag	Field Name	Content/Options	No.

M	32A	Value Date, Currency Code, Amount	6!n3!a15d	4
M	52a	Ordering Institution	A or D	5
O	53a	Sender's Correspondent	A, B, or D	6
O	56a	Intermediary	A or D	7
O	57a	Account With Institution	A, B, or D	8
M	58a	Beneficiary Institution	A or D	9
O	72	Sender to Receiver Information	6*35x	10
End of Sequence A General Information				
Mandatory Sequence B Underlying Customer Credit Transfer Details				
M	50a	Ordering Customer	A, F, or K	11
O	52a	Ordering Institution	A or D	12
O	56a	Intermediary Institution	A, C, or D	13
O	57a	Account With Institution	A, B, C, or D	14
M	59a	Beneficiary Customer	No letter option, A, or F	15
O	70	Remittance Information	4*35x	16
O	72	Sender to Receiver Information	6*35x	17
O	33B	Currency/Instructed Amount	3!a15d	18
End of Sequence B Underlying Customer Credit Transfer Details				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 205 COV Network Validated Rules

- C1** If field 56a is present in sequence A, then field 57a must also be present in sequence A (Error code(s): C81).
- C2** If field 56a is present in sequence B, then field 57a must also be present in sequence B (Error code(s): C68).

MT 205 COV Usage Rules

- All parties to the financial institution transfer (Sequence A) must be financial institutions.
- The transfer of funds between the ordering institution and the beneficiary institution is always related to an underlying customer credit transfer. Field 21 must refer to the underlying transaction.
- The MT 205 COV must not be used to convey customer credit transfer instructions; it is used to order the movement of funds related to an underlying customer credit transfer that was sent with the cover method.
- Where an inward MT 202 COV results in an onward MT 205 COV, or an inward MT 205 COV results in an onward MT 202 COV or MT 205 COV, the following must be taken into account:
 - the reference from field 21 of the inward message must be passed, unchanged, in field 21 of the onward message;
 - the reference from field 121 in the user header block of the inward message must be passed, unchanged, in field 121 in the user header block of the onward message.
- The MT 205 COV must not be forwarded to the beneficiary financial institution for reporting purposes.

MT 205 COV Market Practice Rules

Guidelines for the use of the message have been published by the Payments Market Practice Group (PMPG).

For more details, see the relevant market practice document on www.pmpg.info.

MT 205 COV Field Specifications

MT 205 COV- 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory in mandatory sequence A

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).

MT 205 COV- 2. Field 21: Related Reference

Format

16x

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference to the related transaction.

Codes

If no related reference is available, the code NONREF must be used in this field.

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 related message is an MT 103 Single Customer Credit Transfer, this field will contain field 20 Sender's Reference of that MT 103.

If an incoming message is an MT 202 COV or an MT 205 COV and results in an outgoing MT 205 COV, this field will contain field 21 Related Reference of the incoming message.

MT 205 COV- 3. Field 13C: Time Indication

Format

Option C

/8c/4!n1!x4!n

(Code) (Time indication) (Sign) (Time offset)

Presence

Optional in mandatory sequence A

Definition

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

Codes

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

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

SNDDTIME	Send Time	The time at which a TARGET2 payment was debited at the sending central bank, expressed in Central European Time (CET).
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Codes

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

+	Plus	The + sign.
-	Minus	The - sign.

Network Validated Rules

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

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

Usage Rules

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

Example

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

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

Explanation:

- 0915 is the time by which the money has to be funded to CLS bank. It has been agreed that CLSTIME is to be indicated in CET (see codes above).
- +0100 is the offset of CET against UTC in January (that is during winter time).

If the same instruction had been sent on 10 June (that is during summer time), time indication field would have been completed as follows:

:13C:/CLSTIME/0915+0200

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

MT 205 COV- 4. Field 32A: Value Date, Currency Code, Amount

Format

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

Mandatory in mandatory sequence A

Definition

This field specifies the value date, currency and amount to be transferred.

Network Validated Rules

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

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

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

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

MT 205 COV- 5. Field 52a: Ordering Institution

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 and Address)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the ordering financial institution when other than the Sender of the message.

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
SC	6!n	UK Domestic Sort Code

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

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

SW 6!n Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If there was no ordering institution specified in the initial message, the Sender of that message will be the ordering institution in this message.

This field must be forwarded to the beneficiary institution.

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

Option A is the preferred option.

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

MT 205 COV- 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 and Address)

Presence

Optional in mandatory sequence A

Definition

This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

Network Validated Rules

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

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

Usage Rules

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

If there is no direct account relationship, in the currency of the transaction, between the Sender and the Receiver, then field 53a must be present.

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

When there is a single direct account relationship, in the currency of the transaction, between the Sender and the Receiver, and this is the account to be used for reimbursement, field 53a must not be present.

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

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

MT 205 COV- 7. Field 56a: Intermediary

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 and Address)

Presence

Optional (referenced in rule C1) in mandatory sequence A

Definition

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

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code
ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong

IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

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

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

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

RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 205 COV- 8. Field 57a: Account With Institution

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 and Address)

Presence

Conditional (see rule C1) in mandatory sequence A

Definition

This field identifies the financial institution which will pay or credit the beneficiary institution.

Codes

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

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

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

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number

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

Network Validated Rules

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

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

Usage Rules

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

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

MT 205 COV- 9. Field 58a: Beneficiary Institution

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 and Address)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the financial institution which has been designated by the ordering institution as the ultimate recipient of the funds being transferred.

Codes

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

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

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

IT	10!n	Italian Domestic Identification Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code
ZA	6!n	South African National Clearing Code

Codes

In option D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

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

SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

When one of the codes //FW (with or without the 9-digit number), //AU, //CP, //IN or //RT is used, it should appear only once and in the first of the fields 56a, 57a and 58a of the payment instruction.

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

When it is necessary that an incoming SWIFT payment be made to the party in this field via real-time gross settlement (RTGS), the code //RT should appear in the optional Party Identifier.

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

Option A must be used whenever possible.

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

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

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

MT 205 COV- 10. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Presence

Optional in mandatory sequence A

Definition

This field specifies additional information for the Receiver.

Codes

One or more of the following codes may be used in Code, placed between slashes ('/')

ACC	Account with institution	Instructions following are for the account with institution.
BNF	Beneficiary	Information following is for the beneficiary.
INS	Instructing institution	The instructing institution which instructed the Sender or previous institution in the transaction chain, to execute the transaction.
INT	Intermediary institution	Instructions following are for the intermediary institution.
PHON	Telephone	Please advise account with institution by phone.
PHONBEN	Telephone Beneficiary	Please advise/contact beneficiary/claimant by phone.
PHONIBK	Phone Intermediary	Please advise intermediary by phone.
TELE	Telecommunication	Please advise the account with institution by the most efficient means of telecommunication.
TELEBEN	Telecommunication	Please advise the beneficiary/claimant by the most efficient means of telecommunication.
TELEIBK	Telecommunication	Please advise the intermediary by the most efficient means of telecommunication.
TSU	Trade Services Utility transaction	The code placed between slashes ('/') must be followed by the TSU transaction identifier, a slash ('/'), the invoice number, a slash ('/') and the amount paid.

Network Validated Rules

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

Usage Rules

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

Each item of information contained in this field must be preceded by a code which specifically indicates the party for which it is intended.

Codes must be placed between slashes and at the beginning of a line. Additional explanatory information, which may be continued on the next lines, is preceded by a double slash '//'.

Narrative text that is not qualified by a code, must start with a double slash '/' on a new line, and, should preferably be the last information in this field.

It is strongly recommended to use the standard codes. 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.

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.

This field may contain ERI to transport dual currencies, as specified in the chapter entitled "Euro-Related Information (ERI)" in the [Standards MT General Information](#).

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

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

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

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

MT 205 COV- 11. Field 50a: Ordering Customer

Format

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

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

Line 1 (subfield Party Identifier)	/34x	(Account)
Lines 2-5 (subfield Number/Name and Address)	1!n/33x	(Number) (Details)

Or

Line 1 (subfield Party Identifier)	4!a/2!a/27x	(Code) (Country Code) (Identifier)
------------------------------------	-------------	---------------------------------------

Lines 2-5 (subfield 1!n/33x (Number) (Details)
 Number/Name and Address)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the customer ordering the transaction.

Codes

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

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

Codes

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

1	Name of Ordering Customer	The number followed by a slash, '/' must be followed by the name of the ordering customer.
2	Address Line	The number followed by a slash, '/' must be followed by an address line (Address Line can be used to provide, for example, street name and number, or building name).

3	Country and Town	<p>The first occurrence of number 3 must be followed by a slash, '/', the ISO country code and, optionally, additional details that are preceded by a slash '/'.</p> <p>Other occurrences of number 3 must be followed by a slash '/' and the continuation of additional details.</p> <p>Additional details can contain town, which can be complemented by postal code (for example zip) and country subdivision (for example state, province, or county). The country code and town should, preferably, indicate the country and town of residence.</p>
4	Date of Birth	<p>The number followed by a slash, '/' must be followed by the date of birth in the YYYYMMDD format.</p>
5	Place of Birth	<p>The number followed by a slash, '/' must be followed by the ISO country code, a slash '/' and the place of birth.</p>
6	Customer Identification Number	<p>The number followed by a slash, '/' must be followed by the ISO country code of the issuer of the number, a slash, '/', the issuer of the number, a slash, '/' and the customer identification number.</p>
7	National Identity Number	<p>The number followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the national identity number.</p>
8	Additional Information	<p>The number followed by a slash, '/' is followed by information that completes one of the following:</p> <ul style="list-style-type: none">• the identifier provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.• the customer identification number provided in subfield 2 (Name and Address) with number 6.• the national identity number provided in subfield 2 (Name and Address) with number 7.

Network Validated Rules

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

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

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

- The first line must start with number 1 (Error code(s): T56).
- Numbers must appear in numerical order (Error code(s): T56).
- A line starting with number 3 must be present (Error code(s): T56).
- The first occurrence of number 3 must be followed by a valid ISO country code (Error code(s): T73).
- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).
- Number 4 must not be used without number 5 and vice versa (Error code(s): T56).
- Number 4 must be followed by a valid date in the format YYYYMMDD and this date, local to the sender, must not be later than the date on which the message is successfully sent to SWIFT (Error code(s): T50).

- Numbers 5, 6 and 7 must be followed by a valid ISO country code (Error code(s): T73), a slash '/' and additional Details (Error code(s): T56).
- Numbers 4, 5, 6, 7 and 8 must not be repeated (Error code(s): T56).
- The use of number 8 is only allowed in the following instances (Error code(s): T56):
 - to continue information on the Identifier of the ordering customer provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.
 - to continue information on the Customer Identification Number provided in subfield 2 (Name and Address) following number 6.
 - to continue information on the National Identity Number provided in subfield 2 (Name and Address) following number 7.

Usage Rules

The field must contain the ordering customer of the underlying customer credit transfer that was sent with the cover method.

MT 205 COV- 12. Field 52a: Ordering Institution

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 and Address)

Presence

Optional in mandatory sequence B

Definition

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

Codes

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

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

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

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

Codes

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

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

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

SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If an Ordering Institution field was present in the underlying customer credit transfer that was sent with the cover method, then this field must carry that Ordering Institution.

MT 205 COV- 13. Field 56a: Intermediary Institution

Format

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

Presence

Optional (referenced in rule C2) in mandatory sequence B

Definition

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

Codes

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

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

AT	5!n	Austrian Bankleitzahl
AU	6!n	Australian Bank State Branch (BSB) Code
BL	8!n	German Bankleitzahl
CC	9!n	Canadian Payments Association Payment Routing Number
CN	12..14n	China National Advanced Payment System (CNAPS) Code

ES	8..9n	Spanish Domestic Interbanking Code
FW	without 9 digit code	Pay by Fedwire
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
SC	6!n	UK Domestic Sort Code

Codes

In option C or D, Party Identifier may be used to indicate a national clearing system code. The following codes may be used, preceded by a double slash '//':

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

IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)

Network Validated Rules

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

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

Usage Rules

If an Intermediary Institution field was present in the underlying customer credit transfer that was sent with the cover method, then this field must carry that Intermediary Institution.

MT 205 COV- 14. Field 57a: Account With Institution

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

Presence

Conditional (see rule C2) in mandatory sequence B

Definition

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

Codes

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

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

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

Codes

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

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

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

CP	4!n	CHIPS Participant Identifier
ES	8..9n	Spanish Domestic Interbanking Code
FW	9!n	Fedwire Routing Number
GR	7!n	HEBIC (Hellenic Bank Identification Code)
HK	3!n	Bank Code of Hong Kong
IE	6!n	Irish National Clearing Code (NSC)
IN	11!c	Indian Financial System Code (IFSC)
IT	10!n	Italian Domestic Identification Code
NZ	6!n	New Zealand National Clearing Code
PL	8!n	Polish National Clearing Code (KNR)
PT	8!n	Portuguese National Clearing Code
RT		Pay by Real Time Gross Settlement
RU	9!n	Russian Central Bank Identification Code
SC	6!n	UK Domestic Sort Code
SW	3..5n	Swiss Clearing Code (BC code)
SW	6!n	Swiss Clearing Code (SIC code)
ZA	6!n	South African National Clearing Code

Network Validated Rules

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

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

Usage Rules

If an Account With Institution field was present in the underlying customer credit transfer that was sent with the cover method, then this field must carry that Account With Institution.

MT 205 COV- 15. Field 59a: Beneficiary Customer

Format

No letter option [/34x] (Account)
4*35x (Name and Address)

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

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the customer which will be paid.

Codes

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

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

Codes

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

CH	6!n	CHIPS Universal Identifier
----	-----	----------------------------

Network Validated Rules

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

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

- The first line must start with number 1 (Error code(s): T56).
- Numbers must appear in numerical order (Error code(s): T56).
- A line starting with number 3 must be present (Error code(s): T56).
- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).
- The first occurrence of number 3 must be followed by a valid ISO country code(Error code(s): T73).

Usage Rules

The field must contain the beneficiary customer of the underlying customer credit transfer that was sent with the cover method.

MT 205 COV- 16. Field 70: Remittance Information

Format

4*35x (Narrative)

Presence

Optional in mandatory sequence B

Definition

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

Codes

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

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

Usage Rules

If a Remittance Information field was present in the underlying customer credit transfer that was sent with the cover method, then this field must carry that Remittance Information.

MT 205 COV- 17. Field 72: Sender to Receiver Information

Format

6*35x (Narrative Structured Format)

The following line formats must be used:

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

Usage Rules

If a Currency/Instructed Amount field was present in the underlying customer credit transfer that was sent with the cover method, then this field must carry that Currency/Instructed Amount.

MT 205 COV Examples

Example 1: MT 205 COV as cover of MT 103

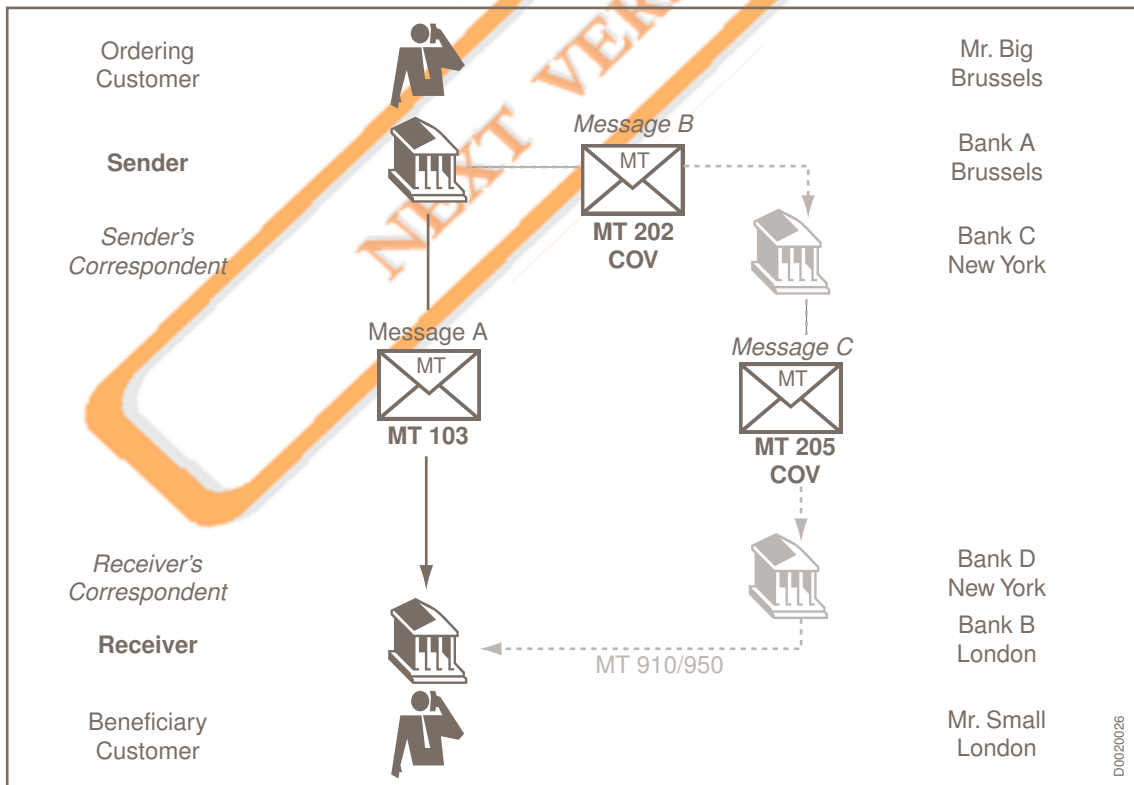
Narrative

Value 27 May 2009, Mr. Big orders Bank A, Brussels to pay an invoice with number 1234 of USD 10,500.00 to Mr. Small who has an account 987654321 with Bank B, London.

Bank A processes this transaction through cover method by sending:

1. A customer credit transfer message MT 103 to Bank B, using reference 090525/123COV.
2. A message MT 202 COV with reference 090525/124COV for the USD payment to its USD correspondent Bank C, New York for credit of Bank B, Brussels on their account 123444555 at Bank D, New York.

Information Flow



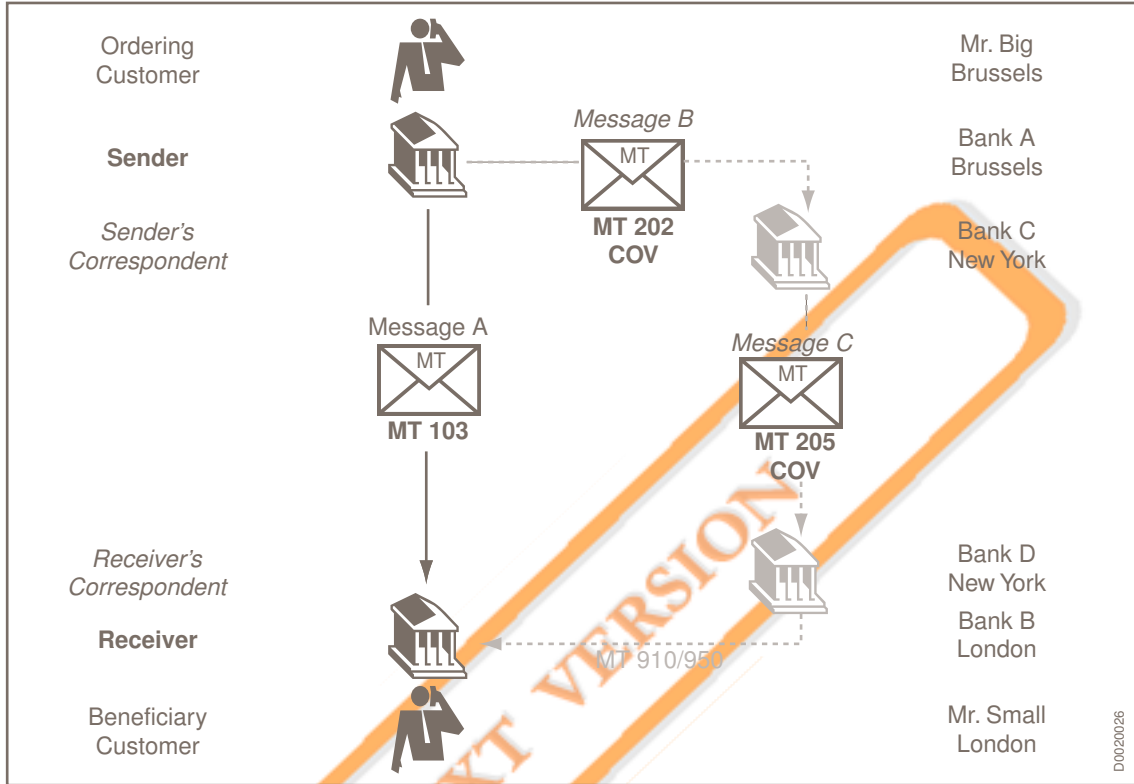
Message A SWIFT MT 103 Single Customer Credit Transfer

SWIFT Message, MT 103

Explanation	Format
Sender	AAAABEBB
Message Type	103
Receiver	BBBBGB22
Unique End-to-end Transaction Reference	121:957090c7-b87b-4019-91d2-32643b9f8930
Message text	
Sender's Reference	:20:090525/123COV
Bank Operation Code	:23B:CRED
Value Date, Currency Code, Amount	:32A:090527USD10500,00
Currency, Instructed Amount	:33B:USD10500,00
Ordering Customer	:50F:/123564982101 1/MR. BIG 2/HIGH STREET 3 3/BE/BRUSSELS
Sender's Correspondent	:53A:CCCCUS33
Receiver's Correspondent	:54A:DDDDUS33
Beneficiary Customer	:59F:/987654321 1/MR. SMALL 2/LOW STREET 15 3/GB/LONDON
Remittance Information	:70:/INV/1234
Details of Charges	:71A:SHA
End of message text/trailer	

Message B SWIFT MT 202 COV

Information Flow



SWIFT Message, MT 202 COV

Explanation	Format
Sender	AAAABEBB
Message Type	202
Receiver	CCCCUS33
Validation Flag	:119:COV
Unique End-to-end Transaction Reference ⁽¹⁾	121:957090c7-b87b-4019-91d2-32643b9f8930
Message Text: <i>General Information</i>	
Transaction Reference Number	:20:090525/124COV
Related Reference ⁽²⁾	:21:090525/123COV
Value Date, Currency Code, Amount	:32A:090527USD10500,00
Account With Institution	:57A:DDDDUS33
Beneficiary Institution	:58A:BBBBGB22

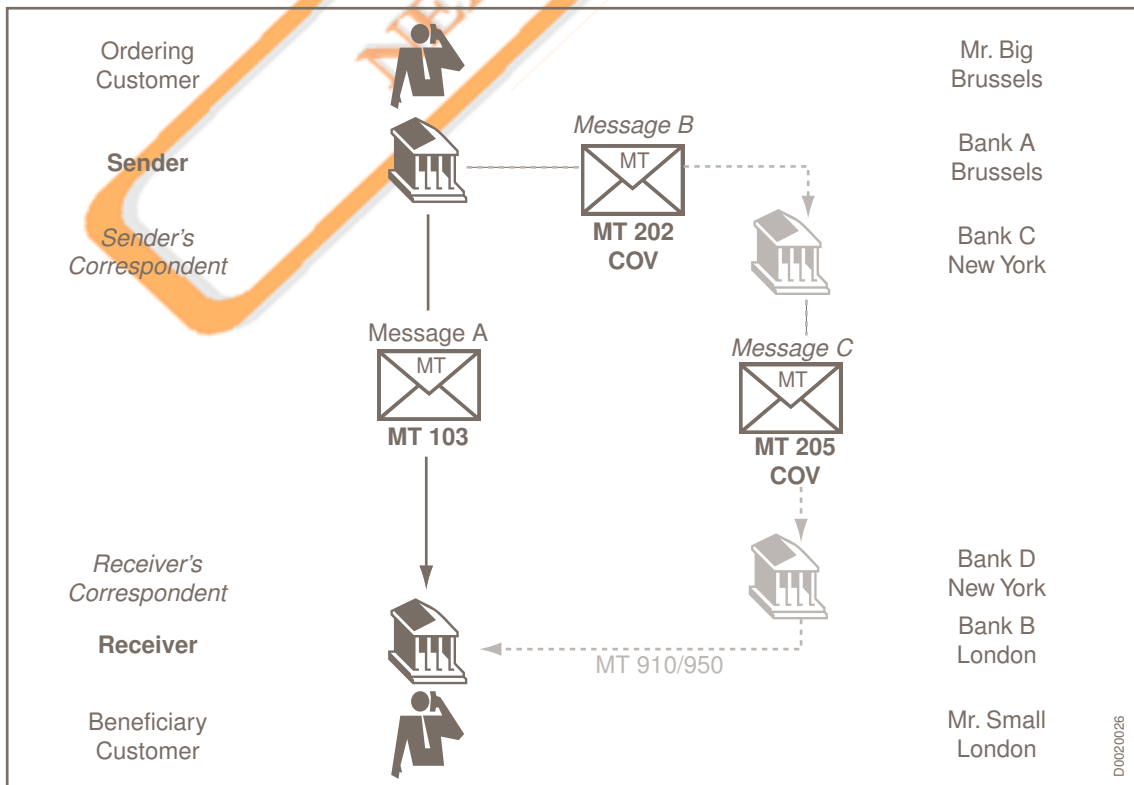
Explanation	Format
<i>Underlying Customer Credit Transfer Details</i>	
Ordering Customer	:50F:/123564982101 1/MR. BIG 2/HIGH STREET 3 3/BE/BRUSSELS
Beneficiary Customer	:59F:/987654321 1/MR. SMALL 2/LOW STREET 15 3/GB/LONDON
Remittance Information	:70:/INV/1234
Currency, Instructed Amount	:33B:USD10500,00
End of message text/trailer	

- (1) The Unique End-to-end Transaction Reference of the received MT 103 Single Customer Credit Transfer must be copied in field 121 of the cover message.
- (2) The related reference is the Sender's Reference of the MT 103 Single Customer Credit Transfer.

Message C SWIFT MT 205 COV

On receipt of the MT 202 COV from Bank A, Bank C, New York sends an MT 205 COV with reference 987COV to Bank D, New York for credit of their client Bank B, Brussels on their account 123444555.

Information Flow



SWIFT Message, MT 205 COV

Explanation	Format
Sender	CCCCUS33
Message Type	205
Receiver	DDDDUS33
Validation Flag	119:COV
Unique End-to-end Transaction Reference ⁽¹⁾	121:957090c7-b87b-4019-91d2-32643b9f8930
<i>Message Text: General Information</i>	
Transaction Reference Number	:20:987COV
Related Reference ⁽²⁾	:21:090525/123COV
Value Date, Currency Code, Amount	:32A:090527USD10500,00
Ordering Institution	:52A:AAAABEBB
Beneficiary Institution	:58A:BBBBGB22
<i>Underlying Customer Credit Transfer Details</i>	
Ordering Customer	:50F:/123564982101 1/MR. BIG 2/HIGH STREET 3 3/BE/BRUSSELS
Beneficiary Customer	:59F:/987654321 1/MR. SMALL 2/LOW STREET 15 3/GB/LONDON
Remittance Information	:70:/INV/1234
Currency, Instructed Amount	:33B:USD10500,00
End of message text/trailer	

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

MT 210 Notice to Receive

MT 210 Scope

This message type is:

- sent by an account owner to one of its account servicing institutions.
- sent by a party authorised by the account owner to one of its account servicing institutions.

It is an advance notice to the account servicing institution that it will receive funds to be credited to the Sender's account.

For use of messages in the corporate to bank environment, see the MT message implementation guide for corporate customers available on www.swift.com.

MT 210 Format Specifications

MT 210 Notice to Receive

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
O	25	Account Identification	35x	2
M	30	Value Date	6!n	3
----->				
M	21	Related Reference	16x	4
M	32B	Currency Code, Amount	3!a15d	5
O	50a	Ordering Customer	No letter option, C, or F	6
O	52a	Ordering Institution	A or D	7
O	56a	Intermediary	A or D	8

M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 210 Network Validated Rules

- C1** The repetitive sequence must not appear more than ten times (Error code(s): T10).
- C2** Either field 50a or field 52a, but not both, must be present in a repetitive sequence (Error code(s): C06).

If field 50a is ...	Then field 52a is ...
Present	Not allowed
Not present	Mandatory

C3 The currency code must be the same for all occurrences of field 32B in the message (Error code(s): C02).

MT 210 Usage Rules

This message should not be used for commodities. To notify a party of the receipt of commodities, the MT 605 should be used.

MT 210 Field Specifications

MT 210 - 1. Field 20: Transaction Reference Number

Format

16x

Presence

Mandatory

Definition

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

Example

:20:oref1000

MT 210 - 2. Field 25: Account Identification

Format

35x (Account)

Presence

Optional

Definition

This field identifies the account to be credited with the incoming funds.

Usage Rules

This field is used when the Receiver services more than one account for the Sender.

MT 210 - 3. Field 30: Value Date

Format

6!n (Date)

Presence

Mandatory

Definition

This field contains the value date of all incoming funds specified in this message.

Network Validated Rules

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

MT 210 - 4. Field 21: Related Reference

Format

16x

Presence

Mandatory

Definition

This field contains the content of field 20 Transaction Reference Number, or other reference, for example, Common Reference, of the related transaction.

Network Validated Rules

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

Example

:21:ref1234

MT 210 - 5. Field 32B: Currency Code, Amount

Format

Option B 3!a15d (Currency) (Amount)

Presence

Mandatory (referenced in rule C3)

Definition

This field specifies the currency and amount to be received.

Network Validated Rules

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

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

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

MT 210 - 6. Field 50a: Ordering Customer

Format

No letter option	4*35x	(Name and Address)
Option C	4!a2!a2!c[3!c]	(Identifier Code)
Option F	35x 4*(1!n/33x)	(Party Identifier) (Number/Name and Address)

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

Line 1 (subfield Party Identifier)	/34x	(Account)
Lines 2-5 (subfield Number/Name and Address)	1!n/33x	(Number) (Details)
Or		
Line 1 (subfield Party Identifier)	4!a/2!a/27x	(Code) (Country Code) (Identifier)
Lines 2-5 (subfield Number/Name and Address)	1!n/33x	(Number) (Details)

Presence

Conditional (see rule C2)

Definition

This field specifies the ordering party when it is not a financial institution.

Codes

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

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

Codes

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

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

6	Customer Identification Number	The number followed by a slash, '/' must be followed by the ISO country code of the issuer of the number, a slash, '/', the issuer of the number, a slash, '/' and the customer identification number.
7	National Identity Number	The number followed by a slash, '/' must be followed by the ISO country code, a slash, '/' and the national identity number.
8	Additional Information	The number followed by a slash, '/' is followed by information that completes one of the following: <ul style="list-style-type: none">• the identifier provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.• the customer identification number provided in subfield 2 (Name and Address) with number 6.• the national identity number provided in subfield 2 (Name and Address) with number 7.

Network Validated Rules

Identifier Code must be a non-financial institution BIC (Error code(s): T27, T28, T29, T45, E57).

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

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

- The first line must start with number 1 (Error code(s): T56).
- Numbers must appear in numerical order (Error code(s): T56).
- A line starting with number 3 must be present (Error code(s): T56).
- Numbers 1, 2, and 3 may be repeated. The same number must not occur more than 2 times (Error code(s): T56).
- Number 4 must not be used without number 5 and vice versa (Error code(s): T56).
- Number 4 must be followed by a valid date in the format YYYYMMDD and this date, local to the sender, must not be later than the date on which the message is successfully sent to SWIFT (Error code(s): T50).
- Numbers 5, 6 and 7 must be followed by a valid ISO country code (Error code(s): T73), a slash '/' and additional Details (Error code(s): T56).
- The first occurrence of number 3 must be followed by a valid ISO country code (Error code(s): T73).
- Numbers 4, 5, 6, 7 and 8 must not be repeated (Error code(s): T56).
- The use of number 8 is only allowed in the following instances (Error code(s): T56):
 - to continue information on the Identifier of the ordering customer provided in subfield 1 (Party Identifier) used with the (Code)(Country Code)(Identifier) format.
 - to continue information on the Customer Identification Number provided in subfield 2 (Name and Address) following number 6.
 - to continue information on the National Identity Number provided in subfield 2 (Name and Address) following number 7.

Usage Rules

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

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

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

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

1. First option (preferred): Identify the ordering customer with a different identifier where the length is not an issue.
2. Second option: Continue the information in subfield 2 (Name and Address) using number 8.

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

1. First option (preferred): Identify the ordering customer with a different identifier where the length is not an issue.
2. Second option: Continue the information in subfield 2 (Name and Address) using number 8.

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

Example

Option F - Example 1

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

Option F - Example 2

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

Option F - Example 3

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

Option F - Example 4

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

Option F - Example 5

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

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

MT 210 - 7. Field 52a: Ordering Institution

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 and Address)

Presence

Conditional (see rule C2)

Definition

This field specifies the ordering party when it is a financial institution.

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

When the Sender is also the ordering institution, it will be repeated in this field.

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

Option A is the preferred option.

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

MT 210 - 8. Field 56a: Intermediary

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 and Address)

Presence

Optional

Definition

This field specifies the financial institution from which the Receiver is to receive the funds.

Codes

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

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

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

Codes

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

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

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

Network Validated Rules

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

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

Usage Rules

This field is used when the intermediary institution is other than the ordering party.

Option A must be used whenever possible.

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

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

MT 210 Examples

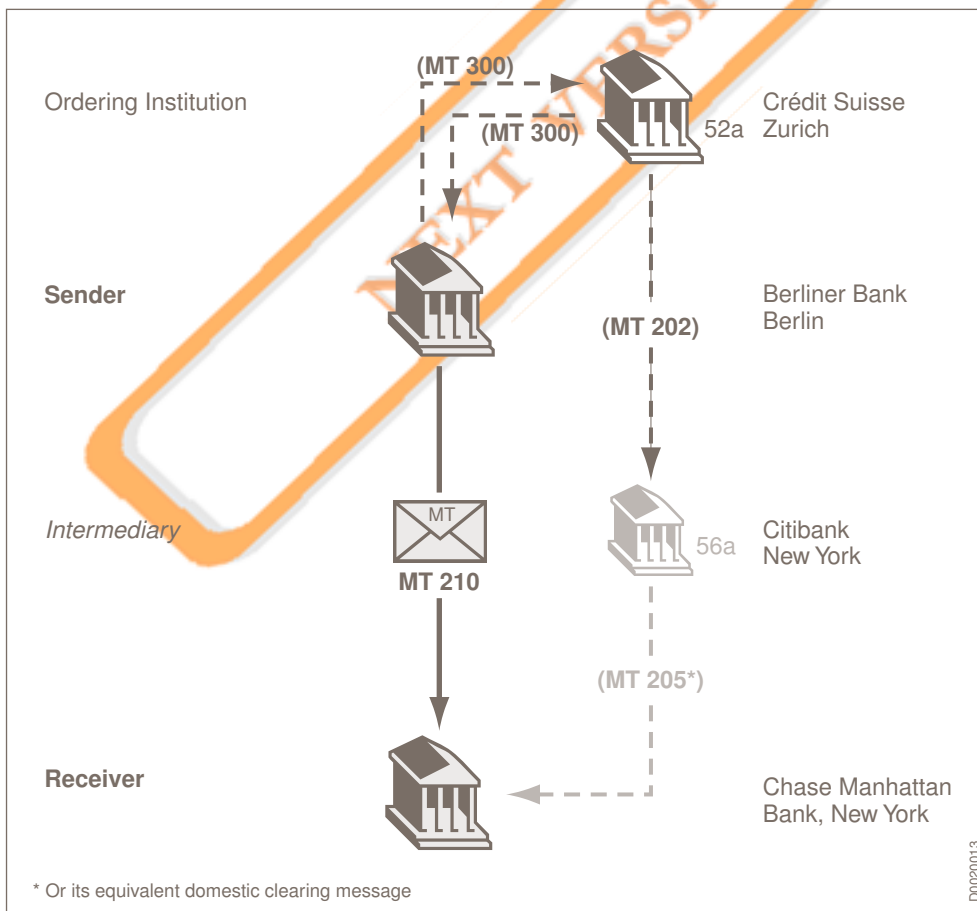
Narrative

Value 22 February 2010, Berliner Bank, Berlin, as a result of a foreign exchange deal (Common Reference - BEBEBB0023CRESZZ) with Credit Suisse, Zurich, is expecting US Dollars 230,000 to be credited to its account at Chase Manhattan Bank, New York.

The funds will be paid through Citibank, New York.

Berliner Bank sends an MT 210, using reference 318393.

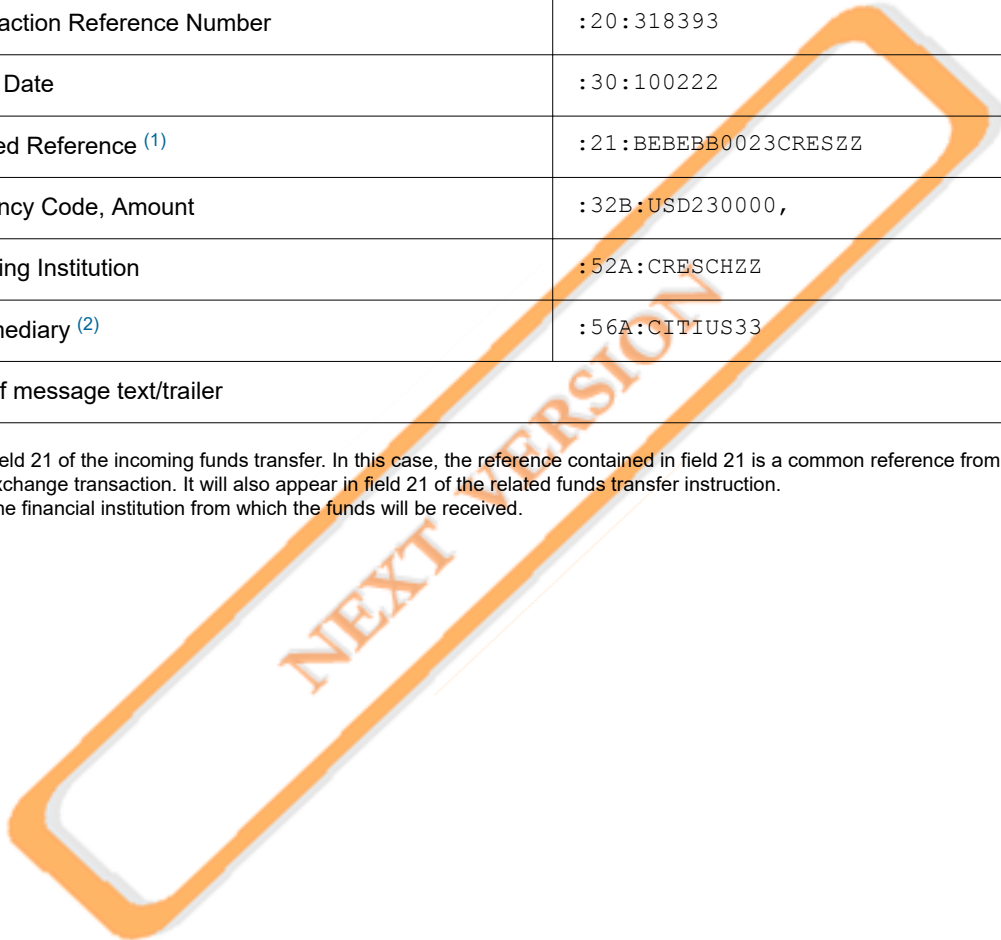
Information Flow



SWIFT Message, MT 210

Explanation	Format
Sender	BEBEDEBB
Message Type	210
Receiver	CHASUS33
Message text	
Transaction Reference Number	:20:318393
Value Date	:30:100222
Related Reference ⁽¹⁾	:21:BEBEBB0023CRESZZ
Currency Code, Amount	:32B:USD230000,
Ordering Institution	:52A:CRESCHZZ
Intermediary ⁽²⁾	:56A:CITIUS33
End of message text/trailer	

- (1) Field 21 of the incoming funds transfer. In this case, the reference contained in field 21 is a common reference from the related foreign exchange transaction. It will also appear in field 21 of the related funds transfer instruction.
- (2) The financial institution from which the funds will be received.



MT 290 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 291 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 292 Request for Cancellation

See [Category n - Common Group Messages](#), *Chapter n92 Request for Cancellation* for details concerning this message type.



MT 295 Queries

See [Category n - Common Group Messages](#), *Chapter n95 Queries* for details concerning this message type.



MT 296 Answers

See [Category n - Common Group Messages](#), *Chapter n96 Answers* for details concerning this message type.



MT 298 Proprietary Message

See [Category n - Common Group Messages](#), *Chapter n98 Proprietary Message* for details concerning this message type.



MT 299 Free Format Message

See [Category n - Common Group Messages](#), *Chapter n99 Free Format Message* for details concerning this message type.



Glossary of Terms

In addition to the definitions which appear in Standards General Information, Glossary of Terms, the following terms apply to category 2 message types:

Available Funds	Funds available for transfer or withdrawal in cash.
Bankleitzahl	An eight digit numeric code used to identify banks in Germany. It may only be assigned, changed or cancelled by Deutsche Bundesbank, in Germany.
CHIPS (Clearing House Interbank Payments System)	A private telecommunications payment service operated by the New York Clearing House Association for banks in the New York area, which handles US dollar payments only.
CHIPS Participant	A bank authorised to send and receive payments on the CHIPS system.
CHIPS Participant ID (ABA Number)	A unique number identifying a CHIPS participant. The first four digits are the participant's number, followed by a one digit group identifier. For Swift purposes, only the first four digits of the CHIPS Participant ID will be used.
CHIPS Settling Participant	A CHIPS Participant responsible for the settlement of its own CHIPS net debit or credit position at the end of the CHIPS business day.
CHIPS Universal Identifier	A unique six digit number assigned by CHIPS to identify an account.
Cover Payment	The reimbursement of a correspondent bank for a payment.
Federal Funds	US dollars on deposit at a Federal Reserve Bank in the United States.
Fedwire	A payment service operated by the US Federal Reserve System as a private wire network for transfers between financial institutions having accounts at the Federal Reserve Bank.
Fedwire Routing Number	A nine digit numeric code used to identify banks in the United States.
Funds Transfer	Complete movement of funds between the originator and the beneficiary. A funds transfer may consist of one or more funds transfer transactions.
Funds Transfer Transaction	The movement of funds directly between two parties, involving no intermediaries other than a payment or communications service.
Immediate Funds	Same day funds in which the settlement is simultaneous with execution of the transaction.
Instructing Party	The party instructing the Sender to execute a transaction.
Originator	Initiator of the transfer instructions. Equivalent to the ordering institution (field 52a) in the MT 202.
Originator's Institution	Identifies the financial institution which is acting for the originator of the transfer.

Remitter	The party which is the source of funds in a payment order.
Same Day Funds	The funds available for transfer today, or for withdrawal in cash, subject to the settlement of the transaction through the payment mechanism used.
Settlement	A transfer of funds to complete one or more prior transactions made, subject to final accounting.



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