Category 3 - Treasury Markets - Foreign Exchange, Money Markets and Derivatives

For Standards MT November 2020

Message Reference Guide: Volume 2 (MT 350 - MT 399)

PREVIOUS VERSION

This reference guide contains the category 3 message text standards, including a detailed description of the scope, the format specifications, the rules, the guidelines, and the field specifications of each message type.

24 July 2020

Link to this document: https://www2.swift.com/go/book/cat3v2

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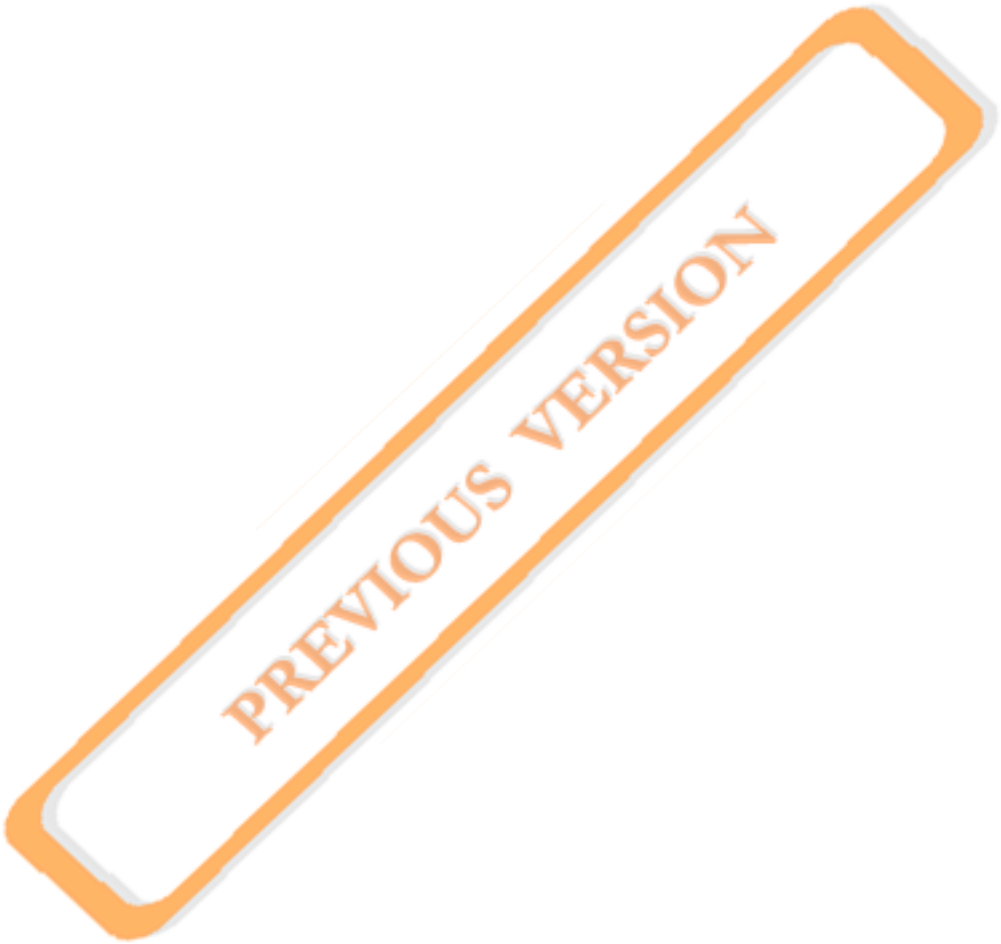
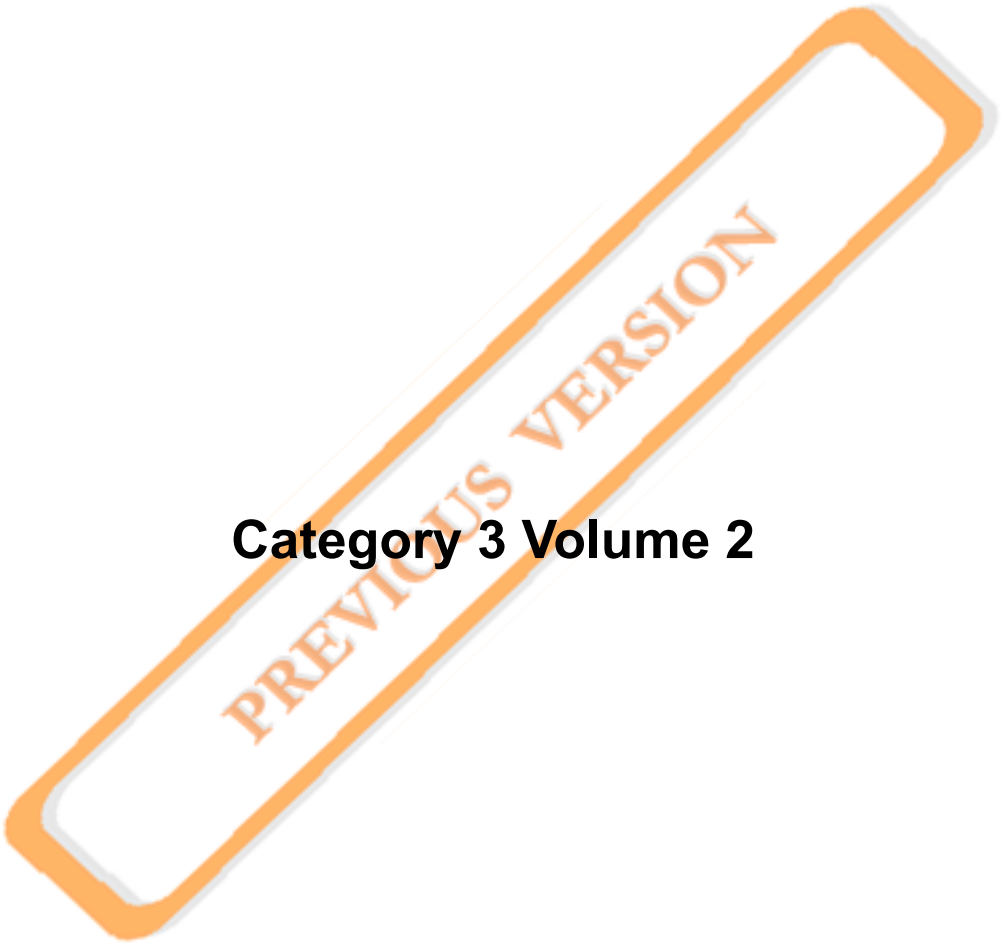
Category 3 Volume 1

Category 3 Volume 1 describes message types from MT 300 to MT 341.





Category 3 Volume 2

Introduction

Overview

Category 3 Treasury Markets - Foreign Exchange, Money Markets and Derivatives includes messages exchanged for the processing of four types of deals. These messages provide details on the:

- confirmation
- settlement
- advice/instruction.

The four types of deals are:

1. foreign exchange contracts, that is, the buying and selling of currencies
2. foreign currency option contracts, that is, the buying and selling of options on currencies
3. the placement of money in connection with loan/deposit business
4. interest rate derivatives including forward rate agreements, single and cross currency interest rate derivatives, caps, floors and collars.

In each of the above types of deals, the details of the contract are agreed to by the dealers of the two contracting financial institutions by telephone, telex or other electronic means. After this agreement, a mutual exchange of confirmations takes place. Careful verification of the exchanged messages is required.

The confirmation messages within this category are confirmations of information already known to both parties. They handle only the contract part of the business and are not used for the transfer of funds, which takes place by other means.

Changes

Category 3 - Foreign Exchange, Money Markets and Derivatives is not impacted by the November 2020 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 2020 Standards release. Therefore the 19 July 2019 edition of the Standards MT User Handbook volumes remains effective until November 2020.

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.

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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.

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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.

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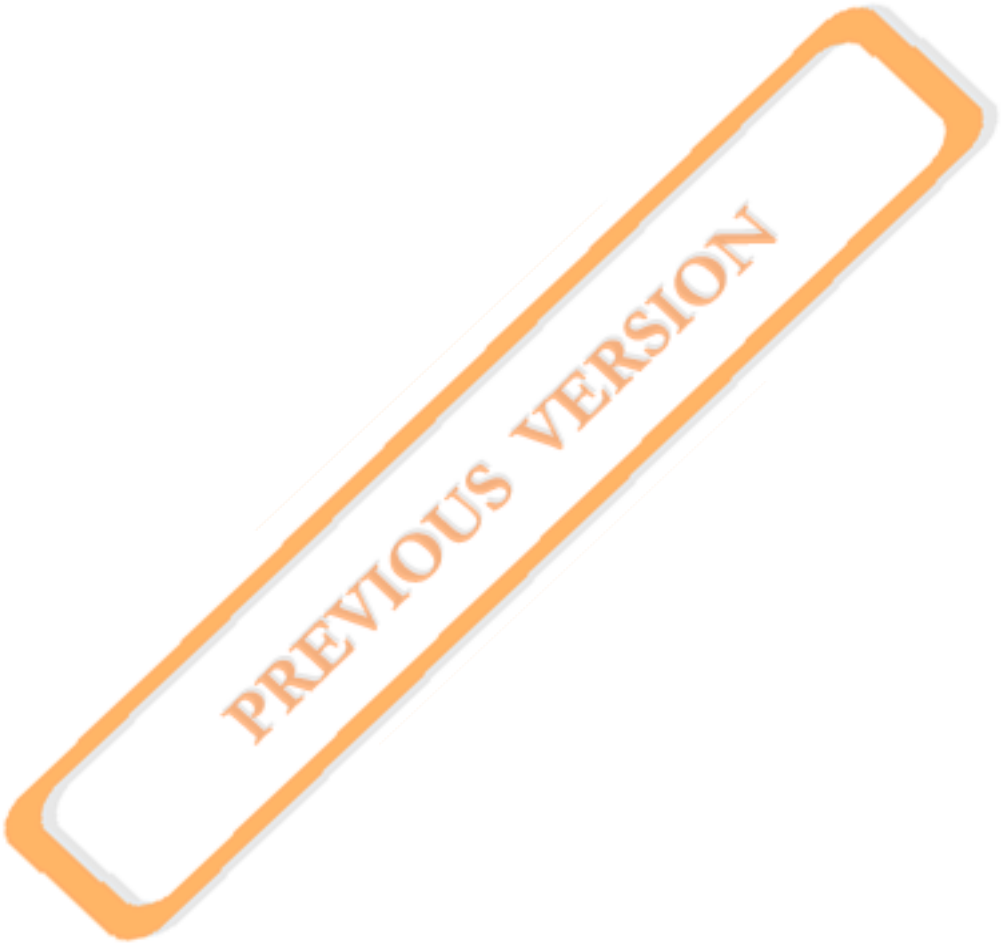
MT Examples

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 Format** provides the message using the defined SWIFT format, and providing an explanation, where necessary, of the fields which have been used.



Category 3 Message Types

The following table lists all message types defined in category 3.

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) and whether the use of the message requires registration with SWIFT for use in a message user group (Y/N).

MT	MT Name	Purpose	Signed(1)	Max. Length	MUG
300	Foreign Exchange Confirmation	Confirms information agreed to in the buying/selling of two currencies	N	10,000	N
304	Advice/Instruction of a Third Party Deal	Advises of or instructs settlement of a third party foreign exchange deal	Y	10,000	Y
305	Foreign Currency Option Confirmation	Confirms information agreed to in the buying and selling of options on currencies	N	2,000	N
306	Foreign Currency Option Confirmation	Confirms or notifies the details of a foreign currency option contract	N	10,000	N
320	Fixed Loan/Deposit Confirmation	Confirms the terms of a contract relative to a fixed loan/deposit transaction	N	10,000	N
321	Instruction to Settle a Third Party Loan/ Deposit	Advises the trade details and instructs the settlement of a fixed term loan/deposit done with a third party financial institution	Y	10,000	Y
330	Call/Notice Loan/ Deposit Confirmation	Confirms the terms of a contract relative to a call/notice loan/deposit transaction	N	10,000	N
340	Forward Rate Agreement Confirmation	Confirms the details of a forward rate agreement	N	10,000	N
341	Forward Rate Agreement Settlement Confirmation	Confirms the settlement details of a forward rate agreement	N	10,000	N
350	Advice of Loan/Deposit Interest Payment	Advises of a loan/deposit interest payment	N	10,000	N
360	Single Currency Interest Rate Derivative Confirmation	Confirms the details of a single currency interest rate derivative transaction	N	10,000	N
361	Cross Currency Interest Rate Swap Confirmation	Confirms the details of a cross currency interest rate swap transaction	N	10,000	N

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MT	MT Name	Purpose	Signed(1)	Max. Length	MUG
362	Interest Rate Reset/ Advice of Payment	Confirms or advises the reset rates of the floating interest rate(s) in a single or cross-currency interest rate derivative transaction and/or the payment of interest at the end of an interest period	N	2,000	N
364	Single Currency Interest Rate Derivative Termination/ Recouponing Confirmation	Confirms the details of the partial or full termination or recouponing of a single currency interest rate swap, cap, collar or floor	N	10,000	N
365	Cross Currency Interest Rate Swap Termination/ Recouponing Confirmation	Confirms the details of the partial or full termination or recouponing of a cross currency interest rate swap	N	10,000	N
370	Netting Position Advice	Advises the netting position of a currency	N	10,000	N
380	Foreign Exchange Order	Orders to purchase or sell a specific amount of a certain currency	Y	10,000	Y
381	Foreign Exchange Order Confirmation	Confirms the execution of a FX Order previously sent	Y	10,000	Y
390	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments	N	2,000	N
391	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses	N	2,000	N
392	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request	N	2,000	N
395	Queries	Requests information relating to a previous message or amendment to a previous message	N	2,000	N
396	Answers	Responds to an MT 395 Queries or an MT 392 Request for Cancellation or other message where no specific message type has been provided for a response	N	2,000	N
398	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live	N	10,000	N

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MT	MT Name	Purpose	Signed(1)	Max. Length	MUG
399	Free Format Message	Contains information for which no other message type has been defined	N	2,000	N

(1) A Relationship Management Application (RMA) authorisation is required in order to sign a message.

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 the forms available on www.swift.com > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).*

*To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at www.swift.com > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).*

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

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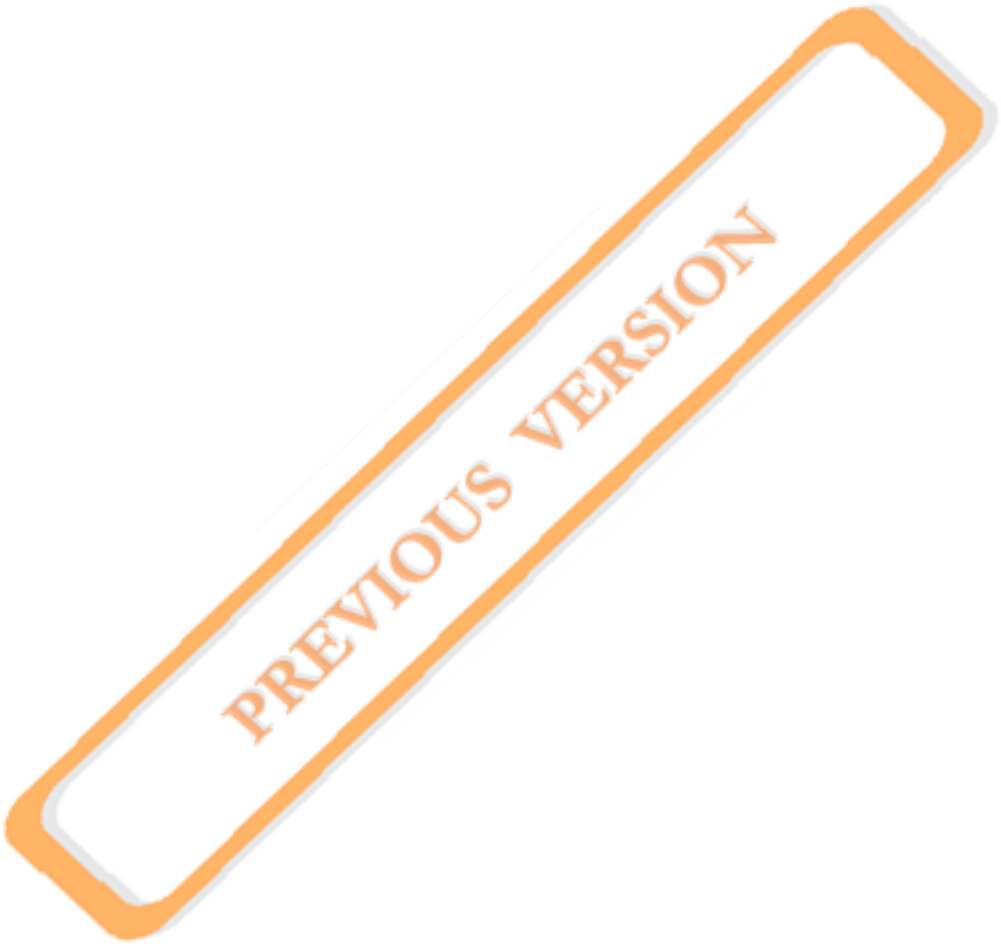
Euro - Impact on Category Message Standards

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



MT 350 Advice of Loan/Deposit Interest Payment

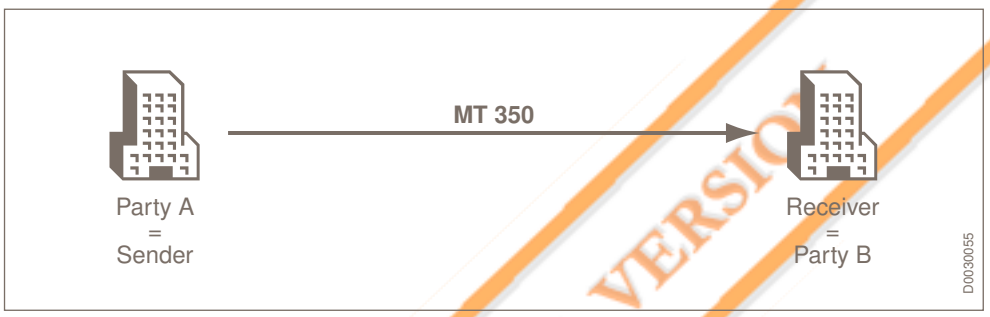
MT 350 Scope

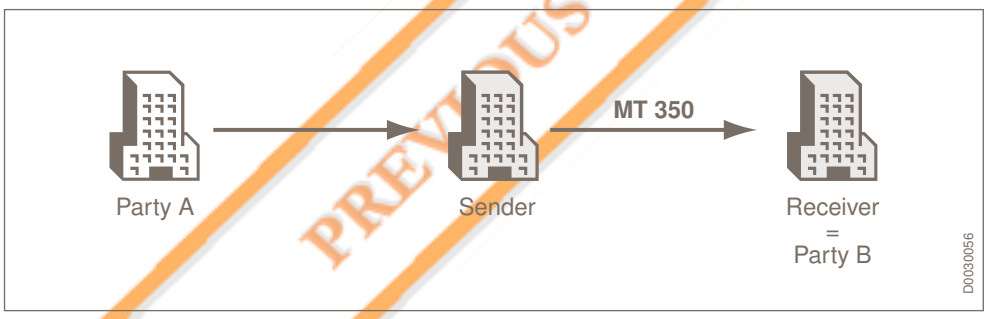
It is used to inform that an interest amount has been paid to the account of the beneficiary with the receiving agent mentioned in the message.

The message may also be used to notify the details of:

- an amendment to a previously sent advice
- the cancellation of an advice.

This message is sent by or on behalf of the institution or corporate, party A who has borrowed cash from the institution or corporate, party B.





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Party A and party B are the legal entities which have agreed to the transaction.

Party A is either:

- the Sender, or
- the institution/corporate on behalf of which the message is sent

Party B is either:

- the Receiver, or
- the institution/corporate on behalf of which the message is received

MT 350 Format Specifications

The MT 350 consists of four sequences:

- Sequence A General Information contains general information about the loan/deposit as well as about the advice itself.
- Sequence B Interest Information specifies interest details.
- Sequence C Settlement Instructions provides the instructions for the interest payable by party A.
- Sequence D Tax Information contains information about the tax regime.

MT 350 Advice of Loan/Deposit Interest Payment

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22C	Common Reference	4!a2!c4!n4!a2!c	6
O	21N	Contract Number Party A	16x	7
M	82a	Party A	A, D, or J	8
M	87a	Party B	A, D, or J	9
O	83a	Fund or Instructing Party	A, D, or J	10
O	72	Sender to Receiver Information	6*35x	11
End of Sequence A General Information				
Mandatory Sequence B Interest Information				
M	15B	New Sequence	Empty field	12
M	30G	Interest Period	8!n/8!n	13
M	32B	Currency and Principal Amount	3!a15d	14
M	30V	Value Date of Interest Payment	8!n	15
M	34B	Currency and Interest Amount	3!a15d	16
M	37M	Interest Rate	[N]12d	17

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Status	Tag	Field Name	Content/Options	No.
M	14D	Day Count Fraction	7x	18
O	30F	Next Interest Payment Date	8!n	19
End of Sequence B Interest Information				
Mandatory Sequence C Settlement Instructions				
M	15C	New Sequence	Empty field	20
O	53a	Delivery Agent	A, D, or J	21
O	86a	Intermediary 2	A, D, or J	22
O	56a	Intermediary	A, D, or J	23
M	57a	Receiving Agent	A, D, or J	24
O	58a	Beneficiary Institution	A, D, or J	25
End of Sequence C Settlement Instructions				
Optional Sequence D Tax Information and Broker's Commission				
M	15D	New Sequence	Empty field	26
M	34B	Transaction Currency and Interest Amount	3!a15d	27
M	33B	Transaction Currency and Net Interest Amount	3!a15d	28
O	36	Exchange Rate	12d	29
Optional Subsequence D1 Tax Details				
M	37L	Tax Rate	12d	30
M	33E	Reporting Currency and Tax Amount	3!a15d	31
End of Subsequence D1 Tax Details				
Optional Subsequence D2 Broker's Commission Information				
M	71F	Broker's Commission	3!a15d	32
O	37L	Tax Rate on Broker's Commission	12d	33
O	33E	Reporting Currency and Tax Amount on Broker's Commission	3!a15d	34
End of Subsequence D2 Broker's Commission Information				
End of Sequence D Tax Information and Broker's Commission				

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Status	Tag	Field Name	Content/Options	*No.*
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 350 Network Validated Rules

C1 In sequence A, if field 22A contains ADVC then field 21 is optional, otherwise field 21 is mandatory (Error code(s): D02).

Sequence A if field 22A is ...	Sequence A then field 21 is ...
ADVC	Optional
Not equal to ADVC	Mandatory

C2 In sequence A, if field 94A is present and contains AGNT, then field 21N is mandatory, otherwise field 21N is optional (Error code(s): D72).

Sequence A if field 94A is ...	Sequence A then field 21N is ...
AGNT	Mandatory
BILA	Optional
Not present	Optional

C3 In sequence C, if field 56a is not present, then field 86a is not allowed, otherwise field 86a is optional (Error code(s): E35).

Sequence C if field 56a is ...	Sequence C then field 86a is ...
Not present	Not allowed
Present	Optional

C4 The currency code in the amount fields 32B and 34B in sequence B must be the same (Error code(s): C02).

C5 If sequence D is present, at least one of the subsequences D1 or D2 must be present (Error code(s): E47).

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Sequence D if subsequence D1 is ...	Sequence D then subsequence D2 is ...
Present	Optional
Not present	Mandatory

C6 In all optional sequences or sub-sequences, the fields with status M must be present if the sequence or sub-sequence is present, and are otherwise not allowed (Error code(s): C32).

MT 350 Usage Rules

The following guidelines apply when sending an MT 350:

- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 3 are available, such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and Statement messages, respectively.

  In all cases, the common reference of the MT 350 must be quoted in the relevant reference field, that is, field 21 of the MTs 202, 203, 205.
- When cancelling a previously sent message (field 22A is CANC) using MT 350:
  - field 21 must contain the reference (that is, the content of field 20) of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the original advice.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference (that is, the content of field 20) of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.
- In the case of a fixed loan/deposit, this message is sent when interest is paid periodically during the life of the contract (that is, at the end of the interest period specified in field 30F). It is also used to advise payment of interest, when a fixed loan/deposit is renewed/rolled over and the interest amount is remitted rather than added or subtracted. If the financial institutions exchange liquidation notices at maturity (that is, MT 320, with code word MATU), the MT 320 will account for any interest payment due at that time, therefore, an MT 350 need not be sent.
- This message is also sent to advise payment of interest relative to a call/notice loan/deposit, except when the account/contract is closed. In this case, an MT 330 (with code word 22B =SETT) shall be sent.
- The MT 350 is not used for negative interest amounts. Negative interests will be deducted from the outstanding balance.

MT 350 Guidelines

1. **Cancellation of a Message**

PREVIOUS VERSION

The MT 392 can also be used for cancellation. The following issues however, have to be considered:

- Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
- Routing: the MT 392 might not be routed to the same destination as the MT 350 to be cancelled.
- Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 350 with CANC is used, the fields to be copied are mandated by the standard.

2. **Settlement Detail**

The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

Option J is only used when exchanging messages with fund managers.

Normally, the beneficiary is party A for the amount bought and party B for the amount sold. If party A or party B forwards the funds to an ultimate beneficiary institution, this institution is included in field 58a.

- Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account.	Party A will credit party B's account
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

- Party B services account of party A. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

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- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a: not used	:86a: not used
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 86a identifies where CORR x will receive the funds.

  Field 56a identifies the correspondent of BANK x.

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Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57J:/CLRC party A	:57J:/CLRC party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the advice is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:86a: not used	:86a: not used
:56a: not used	:56a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 350 Field Specifications

MT 350 - 1. Field 15A: New Sequence

Format

Option A `Empty field`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 350 - 2. Field 20: Sender's Reference

Format

```
16x                    (Reference)
```

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

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following MT 350s and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

MT 350 - 3. Field 21: Related Reference

Format

```
16x                    (Reference)
```

Presence

Conditional (see rule C1) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

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

When used, this field must contain the Sender's reference (field 20) of the previous advice which is to be amended, cancelled or duplicated.

PREVIOUS VERSION

MT 350 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T36):

ADVC	New Advice	Used to send the MT 350 for the first time or to send a corrected MT 350 when the erroneous one was cancelled using an MT 350 with function CANC.
AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 350 previously sent or to correct error(s) in an MT 350 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 350 previously sent or to cancel an MT 350 which contains erroneous information.
DUPL	Duplicate	Duplicates an already sent advice.

Usage Rules

As the amend message replaces the previously sent advice, it must contain both the amended fields and the fields which are not changed.

When the cancel function is used, the message must reconfirm at least the mandatory fields of the original transaction.

An amendment or cancellation message always refers to the previous advice identified in field 21.

MT 350 - 5. Field 94A: Scope of Operation

Format

Option A	4!c	(Scope)

Presence

Optional (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the conclusion of the confirmed trade.

PREVIOUS VERSION

Codes

Scope must contain one of the following codes (Error code(s): T36):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral advice, that is, Sender and Receiver are the principals.

Usage Rules

The absence of this field means that the Sender and the Receiver are the principals, that is, Scope is BILA.

AGNT is used when the advice has been sent or received on behalf of a separate legal party and that party has done the deal.

MT 350 - 6. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the rightmost non-zero digit of subfield Rate in field 37M in sequence B, preceded by the three digits to the left of it. If there are no digits to the left of it, the space must be zero filled (Error code(s): T22).

MT 350 - 7. Field 21N: Contract Number Party A

Format

Option N	16x

Presence

Conditional (see rule C2) in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

PREVIOUS VERSION

Usage Rules

This field must remain the same throughout the whole life of the transaction. It is used by party A to link the advice to the original transaction.

MT 350 - 8. Field 82a: Party A

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)
Option J	`5*40x`	(Party Identification)

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party A.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): `T78`).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

PREVIOUS VERSION

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party A is either:

- the sender :94A:BILA, or,
- the institution or corporate on whose behalf the message is sent :94A:AGNT.

See the Scope for this MT.

MT 350 - 9. Field 87a: Party B

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)
Option J	5*40x	(Party Identification)

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)

PREVIOUS VERSION

[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party B is either:

- the receiver :94A:BILA, or,
- the institution or corporate on whose behalf the message is received :94A:AGNT.

See the Scope for this MT.

MT 350 - 10. Field 83a: Fund or Instructing Party

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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field identifies the account information for party A, the underlying fund or instructing institution.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)

PREVIOUS VERSION

[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

MT 350 - 11. Field 72: Sender to Receiver Information

Format

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

The following line format 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 and applies to the whole messages.

Usage Rules

Only bilaterally agreed codes can be used in this field.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

PREVIOUS VERSION

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.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

MT 350 - 12. Field 15B: New Sequence

Format

Option B	`Empty field`	

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the start of mandatory sequence B Interest Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 350 - 13. Field 30G: Interest Period

Format

Option G	`8!n/8!n`	`(Period Start Date)(Period End Date)`

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the period (start date/end date) on which the interest on the amount specified in field 32B was calculated.

Network Validated Rules

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

MT 350 - 14. Field 32B: Currency and Principal Amount

Format

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

Presence

Mandatory (referenced in rule C4) in mandatory sequence B

PREVIOUS VERSION

Definition

This field specifies the currency and the amount used for interest calculation.

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 350 - 15. Field 30V: Value Date of Interest Payment

Format

Option V	8!n	(Date)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the date when the interest has to be settled.

Network Validated Rules

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

MT 350 - 16. Field 34B: Currency and Interest Amount

Format

Option B	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C4) in mandatory sequence B

Definition

This field specifies the interest amount to be settled at the date specified in field 30V.

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 350 - 17. Field 37M: Interest Rate

Format

Option M	[N]12d	(Sign)(Rate)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the interest rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

MT 350 - 18. Field 14D: Day Count Fraction

Format

Option D	7x	(Code)

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the number of days which are taken into account for the calculation of the interest.

This field specifies the Day Count Fraction as per ISDA definitions.

Codes

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

30E/360	30E/360 or Eurobond Basis
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360 (28-31/360)
ACT/365	Actual/365 or Actual/Actual (28-31/365-6)
AFI/365	Actual/365 (fixed) (28-31/365)

PREVIOUS VERSION

MT 350 - 19. Field 30F: Next Interest Payment Date

Format

Option F	8!n	(Date)

Presence

Optional in mandatory sequence B

Definition

This field specifies the next interest payment date.

Network Validated Rules

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

MT 350 - 20. Field 15C: New Sequence

Format

Option C	Empty field

Presence

Mandatory in mandatory sequence C

Definition

This field specifies the start of mandatory sequence C Settlement Instructions.

Usage Rules

Only the field tag must be present, the field is empty.

MT 350 - 21. Field 53a: Delivery Agent

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)
Option J	5*40x	(Party Identification)

PREVIOUS VERSION

Presence

Optional in mandatory sequence C

Definition

This field identifies the financial institution from which party A will transfer the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)

[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 350 - 22. Field 86a: Intermediary 2

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)

PREVIOUS VERSION

Option J	5*40x	(Party Identification)

Presence

Conditional (see rule C3) in mandatory sequence C

Definition

This field identifies the second intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used

PREVIOUS VERSION

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 350 - 23. 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)
Option J	5*40x	(Party Identification)

Presence

Optional (referenced in rule C3) in mandatory sequence C

Definition

This field identifies the first intermediary institution for the transfer of the interest.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)

PREVIOUS VERSION

NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

SSIS	Standing settlement instructions are used

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 350 - 24. Field 57a: Receiving Agent

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)
Option J	5*40x	(Party Identification)

Presence

Mandatory in mandatory sequence C

Definition

This field identifies the financial institution and account where party B will receive the interest.

PREVIOUS VERSION

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

NETS	Payment flows are netted based on a bilateral agreement

Codes

In option J, an alternative is to specify Party Identification as the following code (Error code(s): T78):

The code must be placed between slashes ('/').

PREVIOUS VERSION

SSIS	Standing settlement instructions are used

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
 :57A:/309945-009
CHEMUS33
 :57A://CH123456
CITIUS33
```

MT 350 - 25. 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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence C

Definition

This field specifies the institution in favour of which the payment is made when different from party B.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)

PREVIOUS VERSION

[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 350 - 26. Field 15D: New Sequence

Format

Option D	`Empty field`	

Presence

Mandatory in optional sequence D

Definition

This field specifies the start of optional sequence D Tax Information and Broker's Commission.

Usage Rules

Only the field tag must be present, the field is empty.

MT 350 - 27. Field 34B: Transaction Currency and Interest Amount

Format

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

Presence

Mandatory in optional sequence D

Definition

This field specifies the interest amount to be settled.

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 350 - 28. Field 33B: Transaction Currency and Net Interest Amount

Format

Option B	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence D

Definition

This field specifies the currency and net interest amount (after deductions of taxes and/or of broker's fee).

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 350 - 29. Field 36: Exchange Rate

Format

12d	(Rate)

Presence

Optional in optional sequence D

Definition

This field specifies the exchange rate between the transaction currency and the reporting currency.

Network Validated Rules

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

PREVIOUS VERSION

MT 350 - 30. Field 37L: Tax Rate

Format

Option L	12d	(Rate)

Presence

Mandatory in optional subsequence D1

Definition

This field specifies the tax percentage on the interest.

Network Validated Rules

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

MT 350 - 31. Field 33E: Reporting Currency and Tax Amount

Format

Option E	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional subsequence D1

Definition

This field specifies the tax amount on the interest in the reporting currency.

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 350 - 32. Field 71F: Broker's Commission

Format

Option F	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional subsequence D2

Definition

This field specifies the brokerage fee.

Network Validated Rules

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

PREVIOUS VERSION

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 350 - 33. Field 37L: Tax Rate on Broker's Commission

Format

Option L	12d	(Rate)

Presence

Optional in optional subsequence D2

Definition

This field specifies the tax percentage on the broker's commission.

Network Validated Rules

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

MT 350 - 34. Field 33E: Reporting Currency and Tax Amount on Broker's Commission

Format

Option E	3!a15d	(Currency)(Amount)

Presence

Optional in optional subsequence D2

Definition

This field specifies the tax amount on the broker's commission in the reporting currency.

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 350 Examples

Example 1

Narrative

On 14 June 2001, Citibank Zürich, agrees to renew the loan it had granted to Crédit Agricole Indosuez, Paris.

PREVIOUS VERSION

The loan will be renewed at the same rate for an additional 6 month period, but for an amount of CHF 4,000,000.

On 18 June 2001, Crédit Agricole Indosuez, Paris, will pay the interest on the first period to Citibank Zürich, through its Lausanne office by sending an MT 350 advice of a loan/deposit interest payment (see message B of the example in the MT 320 chapter).

The broker's commission is 100 CHF plus VAT at 7.6%. The tax rate on interest is of 20%.

Message 1: SWIFT Message From Crédit Agricole Indosuez, Paris

Explanation	Format
Sender	BSUIFRPP
Message Type	350
Receiver	CITICHZZ
Message Text	
General Information	:15A:
Sender's Reference	:20:LD010618INT
Type of Operation	:22A:ADVC
Common Reference	:22C:BSUIPP0042CITIZZ
Party A	:82A:BSUIFRPP
Party B	:87A:CITICHZZ
Transaction Details	:15B:
Interest Period	:30G:20000618/20010618
Currency, Principal Amount	:32B:CHF5000000,
Value Date of Interest Payment	:30V:20010618
Currency and Interest Amount	:34B:CHF210000,
Interest Rate	:37M:4,2
Day Count Fraction	:14D:360/360
Settlement Instructions for Amounts Payable by Party A	:15C:
Delivery Agent	:53A:BSUICH22
Receiving Agent	:57A:CITICHZZ
Broker's Commission and Tax Information	:15D:
Transaction Currency and Interest Amount	:34B:CHF210000,

PREVIOUS VERSION

Explanation	Format
Transaction Currency and Net Interest Amount	:33B:CHF167892,40
Tax Rate on Broker's Commission	:37L:7,6
Reporting Currency and Tax Amount on Broker's Commission	:33E:CHF7,60
Broker's Commission	:71F:CHF100,
Tax Rate	:37L:20,
Reporting Currency and Tax Amount	:33E:CHF42000,
End of Message Text/Trailer	

PREVIOUS VERSION

MT 360 Single Currency Interest Rate Derivative Confirmation

MT 360 Scope

This message is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to a single currency interest rate swap, a cap, a collar or a floor. The confirmed transaction is covered by a BBAIRS (British Bankers' Association Interest Rate Swap), ISDA (International Swaps and Derivatives Association), Deutscher Rahmenvertrag für Finanztermingeschäfte or AFB (Association Française de Banques) Master Agreement.

The message also covers deals which are not part of an ISDA, AFB, Deutscher Rahmenvertrag für Finanztermingeschäfte or BBAIRS Master. In this case, party A and party B must have another bilateral agreement in place.

This message may also be sent by a money broker to the two parties (party A and party B) for which the broker arranged the deal.

If there are two money brokers involved in arranging a deal between party A and party B, this message is also exchanged between these money brokers.

The MT 360 may be used to:

- confirm the details of a new transaction between the parties
- correct a previously sent confirmation
- cancel a previously sent confirmation.
- report the details of a transaction to a trade repository.

PREVIOUS VERSION

MT 360 Format Specifications

The MT 360 consists of twelve sequences:

- Sequence A provides general information about the contract, that is, the principals, the type of transaction, the currency and notional amount, the contract numbers. It also provides information about the confirmation itself, that is, if it is sent by a third party, by a money broker, if it is a new confirmation, an amendment or a cancellation
- Optional sequence B provides the details of the fixed interest leg payable by party B
- Optional sequence C provides the details of the floating interest leg payable by party B
- Sequence D provides the payment instructions for the interest payments due by party B
- Optional sequence E provides the details of the fixed interest leg payable by party A
- Optional sequence F provides the details of the floating interest leg payable by party A
- Sequence G provides the payment instructions for the interest payments due by party A
- Optional sequence H provides the amortising schedule when an amortising swap is confirmed
- Optional sequence L provides the details of the premium and/or additional amounts payable by party B
- Optional sequence M provides the details of the premium and/or additional amounts payable by party A
- Optional sequence N provides optional additional information which is not match critical, that is, the identification of the money broker, the dealing method, contact information etc.

- Optional sequence O provides transaction information that must be reported to a trade repository. This sequence is optional and is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

Note *Where stated as such, the field names are based upon standard ISDA terms. For the exact definition of those fields, see the ISDA Definitions, the version of which is specified in field 14C of sequence A.*

MT 360 Single Currency Interest Rate Derivative Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22C	Common Reference	4!a2!c4!n4!a2!c	6
M	23A	Identification of the Swap	10a/5a	7
M	21N	Contract Number Party A	16x	8
O	21B	Contract Number Party B	16x	9
M	30T	Trade Date	8!n	10
M	30V	Effective Date	8!n	11
M	30P	Termination Date	8!n	12
O	14A	Business Day Convention	9a	13
M	32B	Currency, Notional Amount	3!a15d	14
M	82a	Party A	A or D	15
M	87a	Party B	A or D	16
O	83a	Fund or Beneficiary Customer	A, D, or J	17
O	17A	Collateral Agreement Indicator	1!a	18
M	77H	Type, Date, Version of the Agreement	6a[/8!n][//4!n]	19
O	77D	Additional Conditions	6*35x	20
M	14C	Year of Definitions	4!n	21

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	72	Sender to Receiver Information	6*35x	22
O	39M	Payment Clearing Centre	2!a	23
End of Sequence A General Information				
Optional Sequence B Fixed Interest Payable by Party B				
M	15B	New Sequence	Empty field	24
O	37M	Fixed Rate	[N]12d	25
O	37N	Details of Interest Rate	6*35x	26
Optional Subsequence B1 Interest Details				
M	18A	Number of Repetitions	5n	27
----->				
M	30F	Payment Date	8!n	28
O	32M	Currency, Payment Amount	3!a15d	29
-----|				
O	17F	Period End Date Adjustment Indicator	1!a	30
O	14D	Day Count Fraction	7x	31
M	14A	Business Day Convention	9a	32
M	18A	Number of Repetitions	5n	33
----->				
M	22B	Financial Centre	4!c	34
-----|				
End of Subsequence B1 Interest Details				
End of Sequence B Fixed Interest Payable by Party B				
Optional Sequence C Floating Interest Payable by Party B				
M	15C	New Sequence	Empty field	35
M	14F	Floating Rate Option	24x	36
O	37V	Cap Rate	[N]12d	37
O	37G	Floor Rate	[N]12d	38

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	37N	Details of Interest Rate	6*35x	39
Optional Subsequence C1 Interest Details				
M	14J	Reset Date Specification	5a	40
O	14G	Averaging Frequency and Method	1!a/8!a	41
M	38E	Designated Maturity	2n1!a	42
M	18A	Number of Repetitions	5n	43
----->				
M	30F	Payment Date	8!n	44
-----|				
M	17F	Period End Date Adjustment Indicator	1!a	45
M	14D	Day Count Fraction	7x	46
M	14A	Business Day Convention	9a	47
M	18A	Number of Repetitions	5n	48
----->				
M	22B	Financial Centre	4!c	49
-----|				
O	37R	Spread	[N]12d	50
End of Subsequence C1 Interest Details				
Optional Subsequence C2 Compounding Details				
M	22D	Compounding Type	4!c	51
M	18A	Number of Repetitions	5n	52
----->				
M	30X	Compounding Date	8!n	53
-----|				
End of Subsequence C2 Compounding Details				
Optional Subsequence C3 Interpolation for Stub Periods				
O	38G	First Stub Period, Interpolation Period	2n1!a/2n1!a	54

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	38H	Last Stub Period, Interpolation Period	2n1!a/2n1!a	55
End of Subsequence C3 Interpolation for Stub Periods				
End of Sequence C Floating Interest Payable by Party B				
Mandatory Sequence D Payment Instructions for Interest Payable by Party B				
M	15D	New Sequence	Empty field	56
O	53a	Delivery Agent	A or D	57
O	56a	Intermediary	A or D	58
O	86a	Second Intermediary	A or D	59
M	57a	Receiving Agent	A or D	60
End of Sequence D Payment Instructions for Interest Payable by Party B				
Optional Sequence E Fixed Interest Payable by Party A				
M	15E	New Sequence	Empty field	61
O	37M	Fixed Rate	[N]12d	62
O	37N	Details of Interest Rate	6*35x	63
Optional Subsequence E1 Interest Details				
M	18A	Number of Repetitions	5n	64
----->				
M	30F	Payment Date	8!n	65
O	32M	Currency, Payment Amount	3!a15d	66
-----|				
O	17F	Period End Date Adjustment Indicator	1!a	67
O	14D	Day Count Fraction	7x	68
M	14A	Business Day Convention	9a	69
M	18A	Number of Repetitions	5n	70
----->				
M	22B	Financial Centre	4!c	71
-----|				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
End of Subsequence E1 Interest Details				
End of Sequence E Fixed Interest Payable by Party A				
Optional Sequence F Floating Interest Payable by Party A				
M	15F	New Sequence	Empty field	72
M	14F	Floating Rate Option	24x	73
O	37V	Cap Rate	[N]12d	74
O	37G	Floor Rate	[N]12d	75
O	37N	Details of Interest Rate	6*35x	76
Optional Subsequence F1 Interest Details				
M	14J	Reset Date Specification	5a	77
O	14G	Averaging Frequency and Method	1!a/8!a	78
M	38E	Designated Maturity	2n1!a	79
M	18A	Number of Repetitions	5n	80
----->				
M	30F	Payment Date	8!n	81
-----|				
M	17F	Period End Date Adjustment Indicator	1!a	82
M	14D	Day Count Fraction	7x	83
M	14A	Business Day Convention	9a	84
M	18A	Number of Repetitions	5n	85
----->				
M	22B	Financial Centre	4!c	86
-----|				
O	37R	Spread	[N]12d	87
End of Subsequence F1 Interest Details				
Optional Subsequence F2 Compounding Details				
M	22D	Compounding Type	4!c	88

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	18A	Number of Repetitions	5n	89
----->				
M	30X	Compounding Date	8!n	90
-----|				
End of Subsequence F2 Compounding Details				
Optional Subsequence F3 Interpolation for Stub Periods				
O	38G	First Stub Period, Interpolation Period	2n1!a/2n1!a	91
O	38H	Last Stub Period, Interpolation Period	2n1!a/2n1!a	92
End of Subsequence F3 Interpolation for Stub Periods				
End of Sequence F Floating Interest Payable by Party A				
Mandatory Sequence G Payment Instructions for Interest Payable by Party A				
M	15G	New Sequence	Empty field	93
O	53a	Delivery Agent	A or D	94
O	56a	Intermediary	A or D	95
O	86a	Second Intermediary	A or D	96
M	57a	Receiving Agent	A or D	97
End of Sequence G Payment Instructions for Interest Payable by Party A				
Optional Sequence H Amortising Schedule				
M	15H	New Sequence	Empty field	98
M	18A	Number of Repetitions	5n	99
----->				
M	30G	Variable Notional Start and End Date	8!n/8!n	100
M	32U	Outstanding Notional Currency and Amount	3!a15d	101
-----|				
M	14A	Business Day Convention	9a	102
M	18A	Number of Repetitions	5n	103
----->				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	22B	Financial Centre	4!c	104
-----|				
End of Sequence H Amortising Schedule				
Optional Sequence L Additional Amounts Payable by Party B				
M	15L	New Sequence	Empty field	105
M	18A	Number of Repetitions	5n	106
----->				
M	22E	Type of Payment	4!c	107
M	30F	Payment Date	8!n	108
M	32M	Currency, Payment Amount	3!a15d	109
-----|				
M	14A	Business Day Convention	9a	110
M	18A	Number of Repetitions	5n	111
----->				
M	22B	Financial Centre	4!c	112
-----|				
O	53a	Delivery Agent	A or D	113
O	56a	Intermediary	A or D	114
O	86a	Second Intermediary	A or D	115
O	57a	Receiving Agent	A or D	116
End of Sequence L Additional Amounts Payable by Party B				
Optional Sequence M Additional Amounts Payable by Party A				
M	15M	New Sequence	Empty field	117
M	18A	Number of Repetitions	5n	118
----->				
M	22E	Type of Payment	4!c	119
M	30F	Payment Date	8!n	120

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	32M	Currency, Payment Amount	3!a15d	121
-----|				
M	14A	Business Day Convention	9a	122
M	18A	Number of Repetitions	5n	123
----->				
M	22B	Financial Centre	4!c	124
-----|				
O	53a	Delivery Agent	A or D	125
O	56a	Intermediary	A or D	126
O	86a	Second Intermediary	A or D	127
O	57a	Receiving Agent	A or D	128
End of Sequence M Additional Amounts Payable by Party A				
Optional Sequence N Optional General Information				
M	15N	New Sequence	Empty field	129
O	29A	Contact Information	4*35x	130
O	24D	Dealing Method	4!c[/35x]	131
O	88a	Broker Identification	A or D	132
O	71F	Broker's Commission	3!a15d	133
O	21G	Broker's Reference	16x	134
End of Sequence N Optional General Information				
Optional Sequence O Reporting Information				
M	15O	New Sequence	Empty field	135
-----> Optional Repetitive Subsequence O1 Reporting Parties				
M	22L	Reporting Jurisdiction	35x	136
O	91a	Reporting Party	A, D, or J	137
-----> Optional Repetitive Subsequence O1a Unique Transaction Identifier				
M	22M	UTI Namespace/Issuer Code	30x	138

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	22N	Transaction Identifier	32x	139
-----> Optional Repetitive Subsequence O1a1 Prior Unique Transaction Identifier				
M	22P	PUTI Namespace/Issuer Code	30x	140
M	22R	Prior Transaction Identifier	32x	141
-----| End of Subsequence O1a1 Prior Unique Transaction Identifier				
-----| End of Subsequence O1a Unique Transaction Identifier				
-----| End of Subsequence O1 Reporting Parties				
O	96a	Clearing Exception Party	A, D, or J	142
----->				
O	22S	Clearing Broker Identification	1!a/35x	143
-----|				
O	22T	Cleared Product Identification	35x	144
O	17E	Clearing Threshold Indicator	1!a	145
O	22U	Underlying Product Identifier	6a	146
O	35B	Identification of Financial Instrument	[ISIN1!e12!c]<crlf>[4*35x]	147
O	17H	Allocation Indicator	1!a	148
O	17P	Collateralisation Indicator	1!a	149
O	22V	Execution Venue	35x	150
O	98D	Execution Timestamp	8!n6!n[,3n][/[N]2!n[2!n]]	151
O	17W	Non Standard Flag	1!a	152
O	17Y	Financial Nature of the Counterparty Indicator	1!a	153
O	17Z	Collateral Portfolio Indicator	1!a	154
O	22Q	Collateral Portfolio Code	10x	155
O	17L	Portfolio Compression Indicator	1!a	156
O	17M	Corporate Sector Indicator	1!a	157
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	158
O	17S	Intragroup Trade Indicator	1!a	159

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	17X	Commercial or Treasury Financing Indicator	1!a	160
----->				
O	34C	Commission and Fees	4!c/[N]3!a15d	161
-----|				
O	77A	Additional Reporting Information	20*35x	162
End of Sequence O Reporting Information				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 360 Network Validated Rules

C1 In sequence A, if field 14A contains code OTHER, field 77D must be present (Error code(s): D35).

C2 In sequence A, if subfield 1 of field 77H contains code OTHER, field 77D must be present (Error code(s): D36).

C3 In sequences B, C, E and F, if field 14A contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D55).

C4 In sequences B, C, E and F, if field 14D contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D37).

C5 In sequences C and F, if field 14F contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D38).

C6 In sequences C and F, if field 14J contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D39).

C7 In sequences C and F, if subfield 1 of field 14G contains code 'O', field 37N must be present in the respective sequence (Error code(s): D40).

C8 In sequences C and F, if subfield 2 of field 38E contains code 'O', field 37N must be present in the respective sequence (Error code(s): D41).

C9 In sequences C and F, if subfield 2 of 38G or field 38H contains code 'O', field 37N must be present in the respective sequence (Error code(s): D42).

C10 The presence of the fixed and floating legs and the additional amount to be paid, depends on the type of transaction, the additional amount in this case being the premium paid for a cap, floor or collar. Thus, depending on the code value in field 23A of sequence A, only the following combinations of the optional sequences B, C, E, and F are allowed (Error code(s): D58):

PREVIOUS VERSION

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence C is ...	And sequence E is ...	And sequence F is ...
FIXEDFIXED	Mandatory	Not allowed	Mandatory	Not allowed
FLOATFLOAT	Not allowed	Mandatory	Not allowed	Mandatory
FLOATFIXED	Mandatory	Not allowed	Not allowed	Mandatory
FIXEDFLOAT	Not allowed	Mandatory	Mandatory	Not allowed
CAPBUYER	Not allowed	Mandatory	Not allowed	Not allowed
CAPSELLER	Not allowed	Not allowed	Not allowed	Mandatory
FLOORBUYER	Not allowed	Mandatory	Not allowed	Not allowed
FLOORSLLER	Not allowed	Not allowed	Not allowed	Mandatory
COLLARBYER	Not allowed	Mandatory	Not allowed	Mandatory
COLLARSLLR	Not allowed	Mandatory	Not allowed	Mandatory

C11 In the fixed leg payable by party B, either the fixed amounts are used or the rate and day count fraction are used. In the latter case, the period end date adjustment indicator must also be present. Thus, when subsequence B1 is used, the presence of fields 32M, 17F and 14D depends on the presence of field 37M as follows (Error code(s): D45):

Sequence B if field 37M is ...	Subsequence B1 then field 32M is ...	Subsequence B1 and field 17F is ...	Subsequence B1 and field 14D is ...
Present	Not allowed	Mandatory	Mandatory
Not present	Mandatory	Not allowed	Not allowed

C12 In the fixed leg payable by party A, either the fixed amounts are used or the rate and day count fraction are used. In the latter case, the period end date adjustment indicator must also be present. Thus, when subsequence E1 is used, the presence of fields 32M, 17F and 14D depends on the presence of field 37M as follows (Error code(s): D59):

Sequence E if field 37M is ...	Subsequence E1 then field 32M is ...	Subsequence E1 and field 17F is ...	Subsequence E1 and field 14D is ...
Present	Not allowed	Mandatory	Mandatory
Not present	Mandatory	Not allowed	Not allowed

C13 If settlement instructions are used, the receiving agent must be used and the other settlement instructions are optional. Thus, for all occurrences of fields 53a, 56a and 57a in sequences L or M, the following rules apply (Error code(s): D48):

PREVIOUS VERSION

Sequence L or M if field 57a is ...	Then, in the same sequence, fields 53a and 56a are ...
Present	Optional
Not present	Not allowed

C14 The second intermediary field can only be used if two intermediaries are required. Thus, for all occurrences of fields 56a and 86a, the following rules apply (Error code(s): E35):

In any sequence, if field 56a is ...	Then, in the same sequence, field 86a is ...
Present	Optional
Not present	Not allowed

C15 Only one currency is allowed in the message. Thus, the currency code in all amount fields must be the same (Error code(s): C02).

C16 If the Floating Rate Option is a post determined (AFB or ISDA) rate then the fixed rate must be used in sequence B or E and the subsequences B1, C1, C2, C3, E1, F1, F2 and F3 must not be used. Thus, the presence of field 37M in sequences B and E and the presence of subsequences B1, C1, C2, C3, E1, F1, F2 and F3 depends on the content of the first subfield of field 77H and on the content of field 14F as follows (Error code(s): E41):

Sequence A	Sequences C and F	Sequences B, C, E, and F	Sequences B and E
if subfield 1 of field 77H is ...	and if field 14F is ...	Then subsequences B1, C1, C2, C3, E1, F1, F2, F3 are ...	and field 37M is ...
ISDA	FRF-TAM-CDC FRF-T4M-CDC FRF-T4M-CDCCOMP FRF-TAG-CDC FRF-TAG-CDCCOMP FRF-TMP-CDCAVERAG	Not allowed	Mandatory

SWIFT PUBLIC VERSION

Sequence A	Sequences C and F	Sequences B, C, E, and F	Sequences B and E
if subfield 1 of field 77H is ...	**and if field 14F is ...**	**Then subsequences B1, C1, C2, C3, E1, F1, F2, F3 are ...**	**and field 37M is ...**
AFB	FRF-SWAP-AMR FRF-SWAP-TMP-IF FRF-SWAP-TMP-M FRF-SWAP-T4M-AMR FRF-CAP-TAM FRF-CAP-T4M FRF-FLOOR-TAM FRF-FLOOR-T4M	Not allowed	Mandatory
Else (1)			
If sequence C is present		C1 is mandatory C2 and C3 are optional	Not applicable
Or if sequence F is present		F1 is mandatory F2 and F3 are optional	Not applicable
Or if sequences C and F are present		C1 and F1 are mandatory C2, C3, F2 and F3 are optional	Not applicable
Or if sequences C and E are present		C1 and E1 are mandatory C2 and C3 are optional	Optional in sequence E
Or if sequences B and E are present		B1 and E1 are mandatory	Optional
Or if sequences B and F are present		B1 and F1 are mandatory F2 and F3 are optional	Optional in sequence B

(1) Based on other network validated rules, the only possible combinations of sequences B, C, E, and F that are allowed are B and E, B and F, only C, only F, C and E, C and F.

C17 The related reference must be present in the case of an amendment or cancellation. Thus, in sequence A, the presence of field 21 depends on field 22A as follows (Error code(s): `D02`):

Sequence A if field 22A is ...	Sequence A then field 21 is ...
AMND	Mandatory

PREVIOUS VERSION

Sequence A if field 22A is ...	Sequence A then field 21 is ...
CANC	Mandatory
DUPL	Optional
NEWT	Optional

C18 The broker identification must be present when the message is sent by a money broker. The brokerage can only be used in the case of a money broker confirmation. Thus, the presence of fields 88a and 71F in sequence N and therefore, the presence of sequence N itself, depends on field 94A in sequence A as follows (Error code(s): D74):

Sequence A if field 94A is ...	Then sequence N is ...	Sequence N and field 88a is ...	Sequence N and field 71F is ...
Not present	Optional	Optional	Not allowed
AGNT	Optional	Optional	Not allowed
BILA	Optional	Optional	Not allowed
BROK	Mandatory	Mandatory	Optional

C19 Taking into account C10:

The cap and floor rates are mandatory in the case of a cap, floor or collar otherwise they are optional. Thus, in sequences C and F, only the following combinations of fields 37V and 37G are allowed depending on subfield 1 of field 23A in sequence A. Note that for some codes, for example, COLLARBYER and COLLARSLLR, more than one combination of fields is allowed (Error code(s): E42):

Sequence A if subfield 1 of field 23A is ...	Sequence C then field 37V is ...	Sequence C and field 37G is ...	Sequence F and field 37V is ...	Sequence F and field 37G is ...
FIXEDFIXED	Not applicable	Not applicable	Not applicable	Not applicable
FLOATFLOAT	Optional	Optional	Optional	Optional
FLOATFIXED	Not applicable	Not applicable	Optional	Optional
FIXEDFLOAT	Optional	Optional	Not applicable	Not applicable
CAPBUYER	Mandatory	Not allowed	Not applicable	Not applicable
CAPSELLER	Not applicable	Not applicable	Mandatory	Not allowed
FLOORBUYER	Not allowed	Mandatory	Not applicable	Not applicable

PREVIOUS VERSION

Sequence A if subfield 1 of field 23A is ...	Sequence C then field 37V is ...	Sequence C and field 37G is ...	Sequence F and field 37V is ...	Sequence F and field 37G is ...
FLOORSLLER	Not applicable	Not applicable	Not allowed	Mandatory
COLLARBYER	Optional	Mandatory	Mandatory	Optional
COLLARBYER	Mandatory	Optional	Optional	Mandatory
COLLARSLLR	Optional	Mandatory	Mandatory	Optional
COLLARSLLR	Mandatory	Optional	Optional	Mandatory

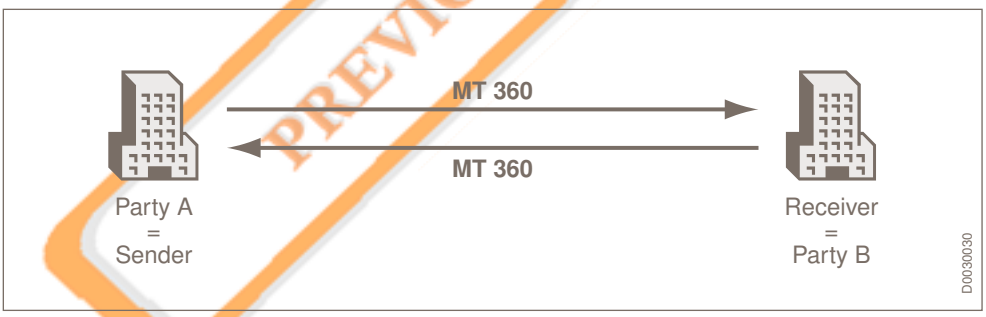
C20 In all optional sequences and sub-sequences, the fields with status M must be present if the sequence or sub-sequence is present, and are otherwise not allowed (Error code(s): C32).

C21 In sequence O, if field 15O is present, then at least one of the other fields of sequence O must be present (Error code(s): C98).

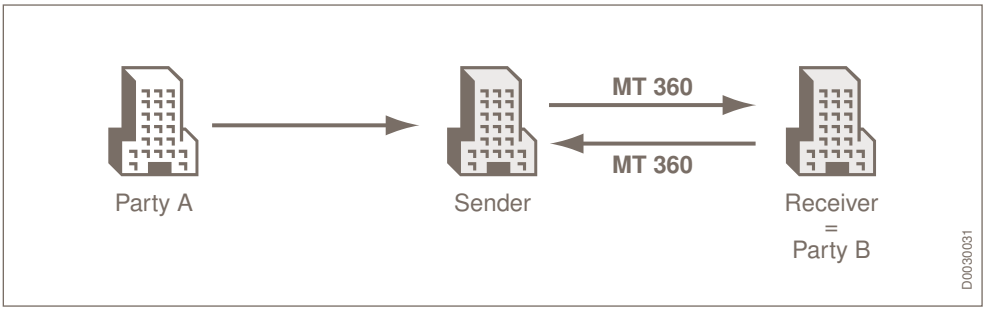
C22 In sequence O, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

MT 360 Usage Rules

- The MT 360 is used to confirm a deal between two parties, A and B:

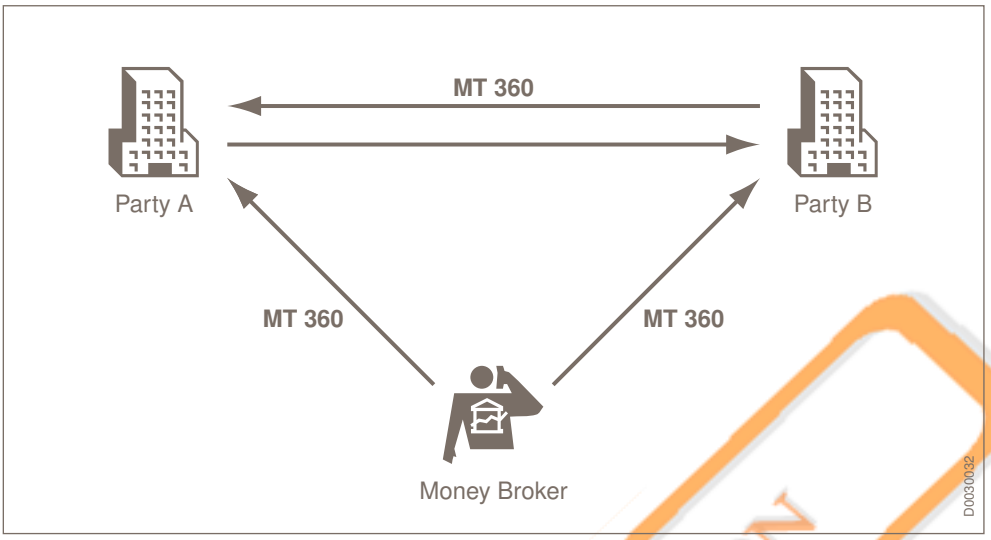


- It can also be exchanged on behalf of an institution or corporate:

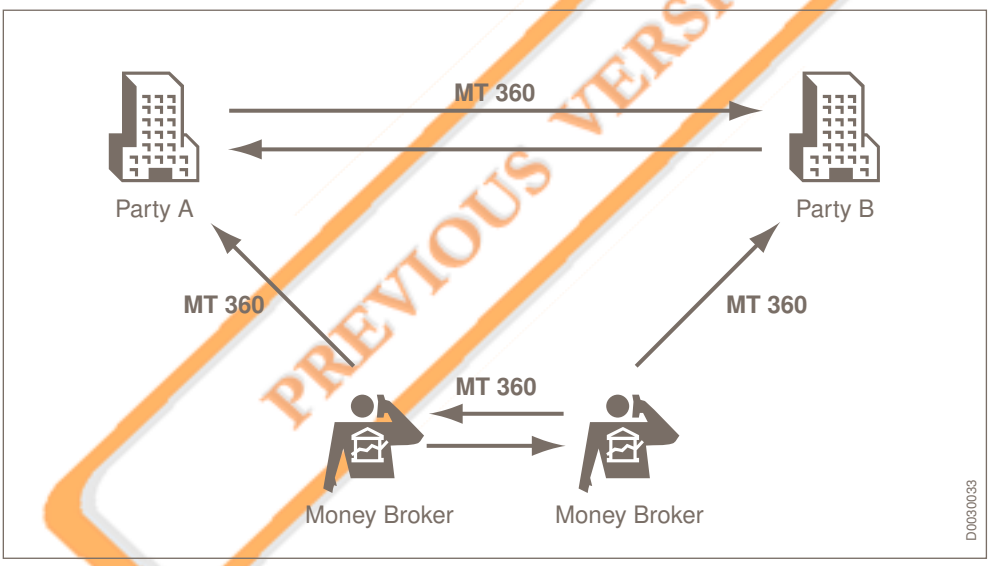


PREVIOUS VERSION

- The MT 360 can also be used as a unilateral confirmation from a money broker to the parties A and B:



- Or, when two money brokers are involved, between the money brokers:



PREVIOUS VERSION

- Party A and party B are the legal entities which have agreed to the transaction.
- Party A is either:
  - the Sender,
  - the institution/corporate on behalf of which the message is sent,
  - one of the institutions for which the broker arranged the deal and to which it is sending the confirmation, or
  - when a money broker confirms to another money broker, the party for which the sending broker arranged the deal.
- Party B is either:
  - the Receiver,
  - the institution/corporate on behalf of which the message is received,
  - the other institutions for which the broker arranged the deal, that is, party A's counterparty, or

- when a money broker confirms to another money broker, party A's counterparty.

- When ISDA is mentioned in field 77H (Type), this confirmation constitutes a confirmation as referred to in, and supplements, forms a part of and is subject to, the ISDA Master Agreement or the Interest Rate and Currency Exchange Agreement dated as of (see field 77H) between party A and party B as amended and supplemented from time to time ('Agreement'). All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

  For the purpose of this document ISDA Master shall mean either the ISDA Master Agreement or the Interest Rate and Currency Exchange Agreement, or vice-versa.

- When AFB is mentioned in field 77H (Type), this confirmation constitutes a confirmation as referred to in, and supplements, forms a part of and is subject to, the AFB Master Agreement for foreign exchange and derivatives transactions dated (see field 77H) between party A and party B as amended and supplemented from time to time ('Agreement'). All provisions contained in the Agreement govern this confirmation except as expressly modified below.

- If field 77H specifies DERV as the type of master agreement and if Party A and Party B are parties to a Deutscher Rahmenvertrag für Finanztermingeschäfte (the "German Master Agreement"), this transaction is subject to the terms and conditions of that German Master Agreement.

  If Party A and Party B have mutually agreed to enter into this German Master Agreement, but the Agreement itself has not yet been signed, the terms and conditions of the Deutscher Rahmenvertrag für Finanztermingeschäfte (the "German Master Agreement") and its annexes, the "Anhang für Devisengeschäfte und Optionen auf Devisengeschäfte" or the "Anhang für Optionsgeschäfte auf Börsenindizes und auf Wertpapiere zu dem Rahmenvertrag für Finanztermingeschäfte", as applicable, will apply.

  The individual transaction (Einzelabschluß) and all other transactions (Einzelabschlüsse) between Party A and Party B form a single agreement.

- For the confirmed trade, the guarantee agreed between the parties applies.

- Relationship between parties:

  Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

  - Non-reliance. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it is based upon its own judgement and upon advice of such advisers as it is deemed necessary. It is not relying on any communication of the other party as investment advice or as a recommendation to enter into the Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
  - Assessment and understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risk of that Transaction.
  - Status of the parties. The other party is not acting as a fiduciary for an adviser to it in respect of that Transaction.

- If the confirmed swap is a compounding swap, the compounding schedules must be used (subsequence C2 and/or subsequence F2).

- If the confirmed swap is an amortising swap, the amortising schedule must be used (sequence H).

- If the confirmed swap has one or two stub periods, linear interpolation for the rates for these stub periods are applied. The MTs 360 must not be used if another method is applicable.

PREVIOUS VERSION

- Terminations, partial terminations and recouponing of single currency interest rate derivatives, including caps, floors and collars must be confirmed using the MT 364 Single Currency Interest Rate Derivative Termination/Recouponing Confirmation.
- If sequences L and M (additional amounts to be settled) are used without the settlement instructions, the settlement instructions in sequences D and G apply for these payments.
- This message handles only the initial confirmation of the transaction. It is not allowed for advising/confirming details at scheduled rate resets during the life of a contract. This information is advised/confirmed using the MT 362 Interest Rate Reset/Advice of Payment.
- For the actual transfer of funds or the confirmation of credits and debits, other messages outside category 3 are available such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and Statement messages, respectively.

  In all cases, the common reference of the MT 360 must be quoted in the relevant reference field, that is, field 21 of the MTs 202, 203, 205.
- When cancelling a previously sent message (field 22A is CANC) using MT 360:
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the general information and transaction details sequences.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.

MT 360 Guidelines

1. **Conversion Table**

   The following is a conversion table between the ISDA and the AFB terms.

   Where applicable, the field names used in the MTs 36n are based on the ISDA terms and definitions.

   For swaps agreed under the AFB master agreement, the following table provides the correspondence between ISDA and the AFB terms. For the fields which are not present in this table, the same terms are valid under both agreements.

#	FIELD	ISDA term	AFB term
10	Trade Date	Trade Date	Transaction Date
11	Effective Date	Effective Date	Commencement Date
12	Termination Date	Termination Date	Maturity Date
29	Day Count Fraction	Day Count Fraction	Calculation Basis
32	Financial Centre	Business Days	Financial Centre

PREVIOUS VERSION

#	FIELD	ISDA term	AFB term
35	Cap Rate	Cap Rate	Cap Rate Guarantee
36	Floor Rate	Floor Rate	Floor Rate Guarantee
38	Reset Date Specifications	Reset Date Specifications	Floating Rate Calculation Date
39	Averaging Frequency	Averaging Frequency	*not defined*
40	Designated Maturity	Designated Maturity	Floating Rate Interval
48	Spread	Spread	*not defined*
49, 51	Compounding	Compounding	*not defined*

2. **Cancellation of a Message**

   The MT 392 can also be used for cancellation. The following issues however, have to be considered:

   - Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
   - Routing: the MT 392 might not be routed to the same destination as the MT 360 to be cancelled.
   - Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 360 with CANC is used, the fields to be copied are mandated by the standard.

3. **Settlement Details**

   The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

   Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

   - Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account	Party A will credit party B's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

   - Party B services account of party A. No separate settlement messages are sent.

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a: not used	:86a: not used
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

PREVIOUS VERSION

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies the correspondent of BANK x.

  Field 86a identifies where CORR x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:57a:[/account no of partyA] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57J:/CLRC/ party A	:57J:/CLRC/ party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 360 Field Specifications

MT 360 - 1. Field 15A: New Sequence

Format

Option A `Empty field`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 2. Field 20: Sender's Reference

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

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following confirmation and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

MT 360 - 3. Field 21: Related Reference

Format

16x

Presence

Conditional (see rule C17) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

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

When used, this field must contain the Sender's reference (field 20) of the previous confirmation which is to be amended or cancelled by this message, or the reference of the telex/fax of the original confirmation.

PREVIOUS VERSION

MT 360 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C17) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T36):

AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 360 previously sent or to correct error(s) in an MT 360 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 360 previously sent or to cancel an MT 360 which contains erroneous information.
DUPL	Duplicate	Duplicates the same previously sent confirmation. Used to inform the Receiver that a confirmation was already sent by telex, fax or SWIFT.
NEWT	New Confirmation	Used to send the MT 360 for the first time or to send a corrected MT 360 when the erroneous one was cancelled using an MT 360 with function CANC.

Usage Rules

As the amend message replaces the previously sent confirmation, it must contain both the amended fields and the fields which are not changed, including the information related to past payment dates.

The amend function cannot be used to confirm bilaterally agreed changes to the notional amount or interest rate. In this case the MT 364 Single Currency Interest Rate Derivative Termination/Recouponing Confirmation must be used.

When the cancel function is used, the message must reconfirm the full details of the original transaction even though some payment dates may be past.

The cancel function cannot be used to confirm the bilaterally agreed termination of the deal. In this case the MT 364 must be used.

An amendment or cancellation message always refers to the previous confirmation identified in field 21.

PREVIOUS VERSION

MT 360 - 5. Field 94A: Scope of Operation

Format

Option A	4!c	(Scope)

Presence

Optional (referenced in rule C18) in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the conclusion of the confirmed trade.

Codes

Scope must contain one of the following codes (Error code(s): T36):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, Sender and Receiver are the principals.
BROK	Confirmation is sent by a money broker.

Usage Rules

The absence of this field means that the Sender and the Receiver are the principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

MT 360 - 6. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

PREVIOUS VERSION

The four-digit number must consist of the year (its last two characters) and month of the termination date in field 30P, in the format YYMM (Error code(s): T22).

Example

From CHEMUS33 to BARCGB2L

```
:22C:BARC2L9912CHEM33
:30P:19991214
```

MT 360 - 7. Field 23A: Identification of the Swap

Format

Option A	10a/5a	(Type of Swap)(Settlement Method)

Presence

Mandatory (referenced in rules C10 and C19) in mandatory sequence A

Definition

This field specifies the type of transaction being confirmed, as well as the settlement method used.

Codes

Type of Swap must be specified using one of the following codes (Error code(s): T47):

CAPBUYER	Party A buys the cap and pays the premium.
CAPSELLER	Party A sells the cap and receives the premium.
COLLARBYER	Party A buys the collar and pays the premium.
COLLARSLLR	Party A sells the collar and receives the premium.
FIXEDFIXED	IRS where both parties pay fixed rates.
FIXEDFLOAT	IRS where Party A pays fixed and receives floating rates.
FLOATFIXED	IRS where Party A pays floating and receives fixed rates.
FLOATFLOAT	IRS where both parties pay floating rates.
FLOORBUYER	Party A buys the floor and pays the premium.
FLOORSLLER	Party A sells the floor and receives the premium.

Codes

Settlement Method must contain one of the following codes (Error code(s): T48):

GROSS	All due amounts are to be paid in full.
NET	All due amounts are to be netted, resulting in a single payment when due dates coincide.

PREVIOUS VERSION

Usage Rules

Netting in this context relates to this individual confirmation only and not to the client transaction portfolio which would be provided for within master documentation.

MT 360 - 8. Field 21N: Contract Number Party A

Format

Option N	16x	

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

Usage Rules

This field must remain the same throughout the whole life of the transaction. It is used by party A to link the termination or recouponing to the original transaction. It also links the interest rate reset messages to the original transaction.

MT 360 - 9. Field 21B: Contract Number Party B

Format

Option B	16x	

Presence

Optional in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party B's viewpoint.

Usage Rules

This field should be used by party A whenever the information is available. It enables party B to link the termination or recouponing and resets to the original transaction.

MT 360 - 10. Field 30T: Trade Date

Format

Option T	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the date the transaction was agreed between party A and party B.

PREVIOUS VERSION

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Trade Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

The trade date remains the same when a confirmation is amended (corrected/completed) unilaterally. When the terms of the deal are renegotiated on a bilateral basis, the trade date reflects the date of renegotiation in the amend message.

MT 360 - 11. Field 30V: Effective Date

Format

Option V	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the first day of the term of the transaction.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Effective Date as per ISDA definitions.

Network Validated Rules

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

MT 360 - 12. Field 30P: Termination Date

Format

Option P	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the last day of the term of the transaction.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Termination Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

This date can be either adjusted, that is, a valid business day, or non-adjusted, that is, a date which can be either a valid or a non-valid business day.

PREVIOUS VERSION

If this field is not qualified by field 14A Business Day Convention in sequence A, interest will be deemed not to accrue past the termination date in the event of any adjustment for bad days.

It is recommended to specify a non-adjusted termination date whenever possible.

If this field is qualified by field 14A Business Day Convention in sequence A, the Business Days as stated in field 22B Financial Centres in sequence A apply as they appear in the interest legs.

MT 360 - 13. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Optional (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the convention for adjusting field 30P Termination Date, if it would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must contain one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 77D.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

Usage Rules

To indicate that no adjustment applies to the termination date, the value 'OTHER' must be used in this field and field 77D must then contain NONE in the first line. This implies that the last payment date of each side rolls the same way as stated in the legs.

MT 360 - 14. Field 32B: Currency, Notional Amount

Format

Option B	3!a15d	(Currency)(Amount)

PREVIOUS VERSION

Presence

Mandatory (referenced in rule C15) in mandatory sequence A

Definition

This field specifies the currency and notional amount used for the interest calculation.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Currency and Notional Amount as per ISDA definitions.

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. À 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 amortising is not applicable, this amount is used for the calculation of the interest in all the interest periods.

If amortising is applicable, this amount is only used for calculation in the first amortising period.

MT 360 - 15. Field 82a: Party A

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party A.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party A is either the sender :94A:BILA, or, the institution or corporate on whose behalf the message is sent :94A:AGNT, except when the Sender is a money broker :94A:BROK.

See the chapter Usage Rules for this MT.

PREVIOUS VERSION

MT 360 - 16. Field 87a: Party B

Format

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

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party B is either the receiver :94A:BILA, or, the institution or corporate on whose behalf the message is received :94A:AGNT except when the Sender is a money broker :94A:BROK.

See the chapter Usage Rules for this MT.

MT 360 - 17. Field 83a: Fund or Beneficiary Customer

Format

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

PREVIOUS VERSION

[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

MT 360 - 18. Field 17A: Collateral Agreement Indicator

Format

Option A	`1!a`	`(Indicator)`

Presence

Optional in mandatory sequence A

Definition

This field indicates whether or not the deal being confirmed is included in a collateral agreement between the parties.

Codes

Indicator must contain one the following codes (Error code(s): `T36`):

N	The deal being confirmed is not included in a collateral agreement.
Y	The deal being confirmed is included in a collateral agreement.

PREVIOUS VERSION

Usage Rules

The absence of this field means that at the moment the confirmation is sent, no information is available on the inclusion of the deal in a collateral agreement. If for a given deal a confirmation had to be sent before information on the collateral was available, and this information becomes subsequently available, the original confirmation should be amended or cancelled and replaced by a new confirmation containing the collateral agreement indicator.

MT 360 - 19. Field 77H: Type, Date, Version of the Agreement

Format

Option H	`6a[/8!n][//4!n]`	`(Type)(Date)(Version)`

Presence

Mandatory (referenced in rules C2 and C16) in mandatory sequence A

Definition

This field specifies the type of the Agreement covering the transaction. It is followed by the date on which the Agreement was signed and the version of the Agreement.

Codes

Type must be specified using one of the following codes (Error code(s): `T47`):

AFB	AFB Master Agreement
BBAIRS	BBA Master Agreement
DERV	Deutscher Rahmenvertrag für Finanztermingeschäfte
ISDA	ISDA Master Agreement
ISDACN	ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction
OTHER	Another type of bilateral agreement signed up front between party A and party B. The agreement must be specified in field 77D.

Network Validated Rules

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

Usage Rules

Version must be a valid year expressed as YYYY.

In a BBA agreement, Date and Version are not allowed. In the case of AFB, Deutscher Rahmenvertrag für Finanztermingeschäfte or ISDA, they are mandatory.

In another agreement, Date and Version are optional.

The code OTHER must not be used in the case of an AFB, Deutscher Rahmenvertrag für Finanztermingeschäfte, ISDA or BBA Master Agreement.

Quoting the code ISDACN represents the contracts are bound by ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY transaction. In addition, the ISDA Additional

PREVIOUS VERSION

Disruption Event Provisions requires certain details to be provided in a confirmation. For the purpose of the ISDA Additional Disruption Event Provisions, "Offshore CNY Centre" is the place of settlement or in the absence of any specific statement, Hong Kong. "Calculation Agent" referred to in the ISDA Additional Disruption Event Provisions is, unless otherwise specified in the applicable confirmation or in any separate written agreement between the parties, the Calculation Agent specified in the master agreement executed between the parties. In the absence of specific terms in the confirmation, any separate written agreement or the master agreement, (a) where each party in a transaction is a direct participant (or an affiliate of a direct participant), or neither party is a direct participant (or an affiliate of a direct participant), to the clearing system for offshore CNY at the place of settlement, both parties shall be Calculation Agents; or (b) in all other circumstances, only the party that is a direct participant (or an affiliate of a direct participant) to the clearing system for offshore CNY at the place of settlement shall be the Calculation Agent. If both parties are Calculation Agents and they are unable to agree on a determination, each party agrees to be bound by the determination of an independent leading dealer in the relevant type of transaction mutually selected by the parties, who shall act as the substitute Calculation Agent, with the fees and expenses of such substitute Calculation Agent (if any) to be met equally by the two parties. If the two parties are unable to agree on an independent leading dealer to act as substitute Calculation Agent, each party shall select an independent leading dealer, and such independent leading dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent.

MT 360 - 20. Field 77D: Additional Conditions

Format

Option D	`6*35x`	`(Narrative)`

Presence

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

Definition

This field contains additional information concerning the terms and conditions of the underlying agreement.

Usage Rules

This field should be used in trades where:

- the Master Agreement is not AFB, BBAIRS, Deutscher Rahmenvertrag für Finanztermingeschäfte or ISDA.
- The business day convention is different from the values stated in field 14A.

When information about a break clause is provided, it must appear on the first line of this field.

MT 360 - 21. Field 14C: Year of Definitions

Format

Option C	`4!n`	`(Year)`

Presence

Mandatory in mandatory sequence A

PREVIOUS VERSION

Definition

This field specifies the year of the version of the Agreement's Definitions applicable to the MT 360 Single Currency Interest Rate Derivative Confirmation.

If an ISDA Master Agreement or Interest Rate and Currency Exchange Agreement apply, that is, the Master Agreement (Type in field 77H) is equal to ISDA, this field specifies the year of the ISDA Terms and Definitions.

Usage Rules

This field contains either the identification of a Year expressed as YYYY or the value '0000'.

If the Master Agreement (Type in field 77H) is AFB, BBAIRS or Deutscher Rahmenvertrag für Finanztermingeschäfte, the value of this field is '0000'.

If the Master Agreement (Type in field 77H) is ISDA, this field must be used and understood as follows:

- Year contains the value 1991: "The definitions and provisions contained in the 1991 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this confirmation".
- Year contains the value 1998: "The definitions and provisions contained in the 1991 ISDA Definitions (as supplemented by the 1998 Supplement and as further amended and supplemented by the 1998 ISDA Euro Definitions), as published by the International Swaps and Derivatives Association, Inc., are incorporated into this confirmation".
- Year contains the value 2000: "The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation".
- Year contains the value 2006: "The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation". Differences with the previous versions are specified under field 14D Day Count Fraction.

If the Master Agreement (Type in Field 77H) is OTHER, the value of this field depends on the Agreement.

MT 360 - 22. Field 72: Sender to Receiver Information

Format

```
6*35x                    (Narrative)
```

The following line format 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.

PREVIOUS VERSION

Codes

Bilaterally agreed codes can be used in this field. The following codes may be used in Code if required.

TIME	When the time at which the transaction was concluded is to be specified.
VENU	When the venue where the transaction was executed must be reported.

Network Validated Rules

Code must not be UTI, PUTI, USI or PUSI (Error code(s): T49).

Usage Rules

The structured format may be used for bilaterally agreed codes.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

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.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

MT 360 - 23. Field 39M: Payment Clearing Centre

Format

Option M	2!a	(Country Code)

Presence

Optional in mandatory sequence A

Definition

Specifies the place of clearing for offshore currency trades.

Network Validated Rules

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

Usage Rules

This field is used to designate the clearing centre for offshore currency trades. It must not be used for trades that settle onshore.

Example

For an offshore CNY trade that clears in Hong Kong (also known as CNH):

```
:39M:HK
```

PREVIOUS VERSION

MT 360 - 24. Field 15B: New Sequence

Format

Option B	Empty field	

Presence

Mandatory in conditional (see rule C10) sequence B

Definition

This field specifies the start of conditional sequence B Fixed Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 25. Field 37M: Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C16, also referenced in rule C11) in conditional (see rule C10) sequence B

Definition

This field specifies the fixed rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Fixed Rate as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 360 - 26. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3 and C4) in conditional (see rule C10) sequence B

Definition

This field specifies additional details about the interest rate.

PREVIOUS VERSION

MT 360 - 27. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence B1

Definition

This field specifies the number of times fields 30F Payment Dates and 32M Currency Payment Amount (if used) are present in this sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 360 - 28. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C16) subsequence B1

Definition

This field specifies the payment dates of the interest payable by party B.

For an ISDA Master (Type in Field 77H is ISDA), this field specifies the Payment Dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. The dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and field 22B Financial Centres in the same sequence.

MT 360 - 29. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency) (Amount)

Presence

Conditional (see rule C11, also referenced in rule C15) in conditional (see rule C16) subsequence B1

PREVIOUS VERSION

Definition

This field specifies the fixed interest payment currency and amount payable by party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed payment amount as per ISDA definitions.

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

The amounts may only be present when the rate multiplied by period (based on the payment dates and the period end date adjustment and Day Count Fraction does not give the correct amount.

MT 360 - 30. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Conditional (see rule C11) in conditional (see rule C16) subsequence B1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 360 - 31. Field 14D: Day Count Fraction

Format

Option D	7x	

PREVIOUS VERSION

Presence

Conditional (see rule C11, also referenced in rule C4) in conditional (see rule C16) subsequence B1

Definition

This field specifies the number of days which are taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis

PREVIOUS VERSION

Codes	ISDA 2006
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

MT 360 - 32. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C16) subsequence B1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

MT 360 - 33. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence B1

Definition

This field specifies the number of times field 22D Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 34. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C16) subsequence B1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) is used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich

PREVIOUS VERSION

CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur

PREVIOUS VERSION

NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 35. Field 15C: New Sequence

Format

Option C `Empty field`

Presence

Mandatory in conditional (see rule C10) sequence C

Definition

This field specifies the start of conditional sequence C Floating Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 36. Field 14F: Floating Rate Option

Format

Option F `24x`

Presence

Mandatory (referenced in rules C5 and C16) in conditional (see rule C10) sequence C

Definition

This field specifies the Floating Rate Option of the floating leg.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Rate Option as per Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time).

Usage Rules

The floating rate options, as they appear in the Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time), may be used.

If OTHER is used in this field, then the floating rate option is specified in field 37N in this sequence C.

Blanks must not be used.

PREVIOUS VERSION

MT 360 - 37. Field 37V: Cap Rate

Format

Option V	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C19) in conditional (see rule C10) sequence C

Definition

This field specifies the cap rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 360 - 38. Field 37G: Floor Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C19) in conditional (see rule C10) sequence C

Definition

This field specifies the floor rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

PREVIOUS VERSION

MT 360 - 39. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3, C4, C5, C6, C7, C8, and C9) in conditional (see rule C10) sequence C

Definition

This field specifies additional details about the interest rate.

Usage Rules

For OIS trades, this field must contain /OIS/ on the first line.

In sequence C, if the Floating Rate Option is equal to OTHER in field 14F, then the code word /FROP/ must be used in this field followed by the Floating Rate Option.

MT 360 - 40. Field 14J: Reset Date Specification

Format

Option J	5a

Presence

Mandatory (referenced in rule C6) in conditional (see rule C16) subsequence C1

Definition

This field specifies when the floating rate will be reset.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Reset Date specification as per ISDA definitions.

Codes

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

FIRST	The reset date is the first day of the calculation period, or compounding period for a compounding swap.
LAST	The reset date is the last day of the calculation period, or compounding period for a compounding swap.
OTHER	The reset date is specified in field 37N of the same sequence, or compounding period for a compounding swap.

Usage Rules

For OIS trades, this field must contain OTHER.

PREVIOUS VERSION

MT 360 - 41. Field 14G: Averaging Frequency and Method

Format

Option G	1!a/8!a	(Frequency)(Method)

Presence

Conditional (see rule C16, also referenced in rule C7) in conditional (see rule C16) subsequence C1

Definition

This field specifies the averaging frequency and method of observation of the rates in the case of an averaging swap.

Codes

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

D	Daily
M	Monthly
O	The averaging frequency is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Codes

Method must contain one of the following codes (Error code(s): T48):

UNWEIGHT	Unweighted
WEIGHTED	Weighted

Usage Rules

This field must only be used in the case of an averaging swap.

For OIS trades, this field must not be used.

Example

```
:14G:W/WEIGHTED
```

for weekly averaging, weighted

MT 360 - 42. Field 38E: Designated Maturity

Format

Option E	2n1!a	(Number)(Period)

PREVIOUS VERSION

Presence

Mandatory (referenced in rule C8) in conditional (see rule C16) subsequence C1

Definition

This field specifies the designated maturity of the floating rate option.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Designated Maturity as per ISDA definitions.

Codes

Period must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

For OIS trades, the field must contain 'other', that is, Number must be 0 (zero) and Period must be 'O'.

When the period can be expressed in two different units, the highest one should be used that is 1Y instead of 12M.

For 3 monthly IMM trades, the field must contain '3M', that is, Number must be 3 and Period must be 'M' (months).

Example

```
:38E:3M
```

means a three month floating rate

PREVIOUS VERSION

MT 360 - 43. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence C1

Definition

This field specifies the number of times field 30F Payment Dates is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 360 - 44. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C16) subsequence C1

Definition

This field specifies the payment dates of the interest payable by party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Payment Dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. The dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centre in the same sequence.

For 3 monthly IMM trades, the field must contain the actual payment dates.

MT 360 - 45. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Mandatory in conditional (see rule C16) subsequence C1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

PREVIOUS VERSION

MT 360 - 46. Field 14D: Day Count Fraction

Format

Option D 7x

Presence

Mandatory (referenced in rule C4) in conditional (see rule C16) subsequence C1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

PREVIOUS VERSION

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

MT 360 - 47. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C16) subsequence C1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

Usage Rules

For OIS trades, this field must be MODIFIEDF.

MT 360 - 48. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence C1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 49. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C16) subsequence C1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto

PREVIOUS VERSION

CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg

PREVIOUS VERSION

MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi

PREVIOUS VERSION

ZAJO Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 50. Field 37R: Spread

Format

Option R `[N]12d` `(Sign)(Rate)`

Presence

Conditional (see rule C16) in conditional (see rule C16) subsequence C1

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from, if negative) the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Spread as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): `T14`).

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

Usage Rules

Rate is expressed as a percentage.

If the spread is positive, that is, added to the rate, Sign is not present.

The absence of this field means that the spread is zero.

MT 360 - 51. Field 22D: Compounding Type

Format

Option D `4!c`

Presence

Mandatory in conditional (see rule C16) subsequence C2

PREVIOUS VERSION

Definition

This field specifies how the interest is compounded.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the type (flat/straight) as per ISDA definitions.

Codes

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

FLAT	Flat compounding is applicable
STRT	Straight compounding, that is, spread included

Usage Rules

The absence of this field means that the swap is not compounded.

For OIS trades, this field must not be used.

For a Straight Compounding contract, the spread is included in the interest rate; for a Flat Compounding contract, the interest amounts are the sum of the amount calculated by using the basic rate and the amount calculated by using the spread.

MT 360 - 52. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence C2

Definition

This field specifies the number of times field 30X Compounding Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30X (Error code(s): D96).

Usage Rules

For OIS trades, this field must not be used.

MT 360 - 53. Field 30X: Compounding Date

Format

Option X	8!n	(Date)

Presence

Mandatory in conditional (see rule C16) subsequence C2

PREVIOUS VERSION

Definition

This field specifies a compounding date.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Compounding Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All compounding dates must appear in the repetitive block to form the compounding schedule. In addition to the compounding dates, this schedule must include the effective date, all payment dates and the termination date.

The compounding dates are not adjusted, they follow the period end date adjustment for the payment dates as well as the Business Day Convention and financial centres stated in this sequence.

The dates must be sorted in ascending order.

For OIS trades, this field must not be used.

MT 360 - 54. Field 38G: First Stub Period, Interpolation Period

Format

Option G	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C16) subsequence C3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the first stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in field 38E of the same sequence.

For OIS trades, this field must not be used.

PREVIOUS VERSION

If the stub period is not an interpolation, the same information must appear in both subfields.

Example

```
:38G:5M/6M
```

if the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
:38G:3M/3M
```

if the rate for the first stub period is a 3M rate.

MT 360 - 55. Field 38H: Last Stub Period, Interpolation Period

Format

Option H	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C16) subsequence C3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the last stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in field 38E of the same sequence.

For OIS trades, this field must not be used.

If the stub period is not an interpolation, the same information must appear in both subfields.

Example

```
:38H:5M/6M
```

if for the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
38H:3M/3M
```

if the rate for the first stub period is a 3M rate.

PREVIOUS VERSION

MT 360 - 56. Field 15D: New Sequence

Format

Option D	Empty field	

Presence

Mandatory in mandatory sequence D

Definition

This field specifies the start of mandatory sequence D Payment Instructions for Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 57. Field 53a: Delivery Agent

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 D

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 360 - 58. Field 56a: Intermediary

Format

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

PREVIOUS VERSION

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

Presence

Optional (referenced in rule C14) in mandatory sequence D

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 59. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C14) in mandatory sequence D

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 360 - 60. Field 57a: Receiving Agent

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 D

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 360 - 61. Field 15E: New Sequence

Format

Option E	Empty field

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C10) sequence E

Definition

This field specifies the start of conditional sequence E Fixed Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 62. Field 37M: Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C16, also referenced in rule C12) in conditional (see rule C10) sequence E

Definition

This field specifies the fixed rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed rate as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 360 - 63. Field 37N: Details of Interest Rate

Format

Option N	6*35x

Presence

Conditional (see rules C3 and C4) in conditional (see rule C10) sequence E

Definition

This field specifies additional details about the interest rate.

MT 360 - 64. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C16) subsequence E1

Definition

This field specifies the number of times field 30F Payment Date and 32M Currency Payment Amount (if used) are present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 360 - 65. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C16) subsequence E1

Definition

This field specifies the payment dates of the interest payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the payment dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. The dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centre in the same sequence.

MT 360 - 66. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C12, also referenced in rule C15) in conditional (see rule C16) subsequence E1

Definition

This field specifies the fixed interest payment currency and amount payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed payment amount as per ISDA definitions.

PREVIOUS VERSION

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

The amounts may only be present when the rate multiplied by period (based on the payment dates) and the period end date adjustment and day count fraction does not give the correct amount.

MT 360 - 67. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Conditional (see rule C12) in conditional (see rule C16) subsequence E1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must be one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 360 - 68. Field 14D: Day Count Fraction

Format

Option D	7x

Presence

Conditional (see rule C12, also referenced in rule C4) in conditional (see rule C16) subsequence E1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

PREVIOUS VERSION

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)

PREVIOUS VERSION

Codes	ISDA 2006
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

MT 360 - 69. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C16) subsequence E1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 360 - 70. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C16) subsequence E1

PREVIOUS VERSION

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 71. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C16) subsequence E1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt

PREVIOUS VERSION

DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland

PREVIOUS VERSION

NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 72. Field 15F: New Sequence

Format

Option F	`Empty field`	

Presence

Mandatory in conditional (see rule C10) sequence F

Definition

This field specifies the start of conditional sequence F Floating Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 73. Field 14F: Floating Rate Option

Format

Option F	`24x`	

Presence

Mandatory (referenced in rules C5 and C16) in conditional (see rule C10) sequence F

Definition

This field specifies the floating rate option of the floating leg.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Rate Option as per Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time).

Usage Rules

The floating rate options, as they appear in the Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time), may be used.

If OTHER is used in this field, then the floating rate option is specified in field 37N in this sequence F.

Blanks must not be used.

MT 360 - 74. Field 37V: Cap Rate

Format

Option V	`[N]12d`	`(Sign)(Rate)`

Presence

Conditional (see rule C19) in conditional (see rule C10) sequence F

Definition

This field specifies the cap rate.

PREVIOUS VERSION

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 360 - 75. Field 37G: Floor Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C19) in conditional (see rule C10) sequence F

Definition

This field specifies the floor rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 360 - 76. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3, C4, C5, C6, C7, C8, and C9) in conditional (see rule C10) sequence F

Definition

This field specifies additional details about the interest rate.

Usage Rules

For OIS trades, this field must contain /OIS/ on the first line.

PREVIOUS VERSION

In sequence F, if the Floating Rate Option is equal to OTHER in field 14F, then the code word /FROP/ must be used in this field followed by the Floating Rate Option.

MT 360 - 77. Field 14J: Reset Date Specification

Format

Option J	5a

Presence

Mandatory (referenced in rule C6) in conditional (see rule C16) subsequence F1

Definition

This field specifies when the floating rate will be reset.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Reset Date specification as per ISDA definitions.

Codes

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

FIRST	The reset date is the first day of the calculation period, or compounding period for a compounding swap.
LAST	The reset date is the last day of the calculation period, or compounding period for a compounding swap.
OTHER	The reset date is specified in field 37N of the same sequence, or compounding period for a compounding swap.

Usage Rules

For OIS trades, this field must contain OTHER.

MT 360 - 78. Field 14G: Averaging Frequency and Method

Format

Option G	1!a/8!a	(Frequency)(Method)

Presence

Conditional (see rule C16, also referenced in rule C7) in conditional (see rule C16) subsequence F1

Definition

This field specifies the averaging frequency and method of observation of the rates in the case of an averaging swap.

Codes

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

PREVIOUS VERSION

D	Daily
M	Monthly
O	The averaging frequency is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Codes

Method must contain one of the following codes (Error code(s): T48):

UNWEIGHT	Unweighted
WEIGHTED	Weighted

Usage Rules

This field must only be used in the case of an averaging swap.

For OIS trades, this field must not be used.

Example

```
:14G:W/WEIGHTED
```

for weekly averaging, weighted

MT 360 - 79. Field 38E: Designated Maturity

Format

Option E	2n1!a	(Number)(Period)

Presence

Mandatory (referenced in rule C8) in conditional (see rule C16) subsequence F1

Definition

This field specifies the designated maturity of the floating rate option.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Designated Maturity as per ISDA definitions.

Codes

Period must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.

PREVIOUS VERSION

W	Weekly
Y	Yearly

Usage Rules

For OIS trades, the field must contain 'other', that is, Number must be 0 (zero) and Period must be 'O'.

When the period can be expressed in two different units, the highest one should be used that is 1Y instead of 12M.

For 3 monthly IMM trades, the field must contain '3M', that is, Number must be 3 and Period must be 'M' (months).

Example

```
:38E:3M
```

means a three month floating rate

MT 360 - 80. Field 18A: Number of Repetitions

Format

Option A	`5n`	`(Number)`

Presence

Mandatory in conditional (see rule C16) subsequence F1

Definition

This field specifies the number of times field 30F Payment Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): `D96`).

MT 360 - 81. Field 30F: Payment Date

Format

Option F	`8!n`	`(Date)`

Presence

Mandatory in conditional (see rule C16) subsequence F1

Definition

This field specifies the payment dates of the interest payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the payment dates as per ISDA definitions.

Network Validated Rules

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

PREVIOUS VERSION

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. The dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention 22B Financial Centre in the same sequence.

For 3 monthly IMM trades, the field must contain the actual payment dates.

MT 360 - 82. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Mandatory in conditional (see rule C16) subsequence F1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 360 - 83. Field 14D: Day Count Fraction

Format

Option D	7x

Presence

Mandatory (referenced in rule C4) in conditional (see rule C16) subsequence F1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

PREVIOUS VERSION

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

PREVIOUS VERSION

Codes	ISDA 2006
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

MT 360 - 84. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C16) subsequence F1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

Usage Rules

For OIS trades, this field must be MODIFIEDF.

MT 360 - 85. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C16) subsequence F1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 86. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C16) subsequence F1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank

PREVIOUS VERSION

DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange

PREVIOUS VERSION

NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 87. Field 37R: Spread

Format

Option R	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C16) in conditional (see rule C16) subsequence F1

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from, if negative) the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Spread as per ISDA definitions.

Network Validated Rules

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

If Rate is zero, Sign must not be present (Error code(s): T14).

Usage Rules

Rate is expressed as a percentage.

If the spread is positive, that is, added to the rate, Sign is not present.

The absence of this field means that the spread is zero.

MT 360 - 88. Field 22D: Compounding Type

Format

Option D	4!c

Presence

Mandatory in conditional (see rule C16) subsequence F2

Definition

This field specifies how the interest is compounded.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the type (flat/straight) as per ISDA definitions.

Codes

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

PREVIOUS VERSION

FLAT	Flat compounding is applicable
STRT	Straight compounding, that is, spread included

Usage Rules

The absence of this field means that the swap is not compounded.

For OIS trades, this field must not be used.

MT 360 - 89. Field 18A: Number of Repetitions

Format

Option A `5n` `(Number)`

Presence

Mandatory in conditional (see rule C16) subsequence F2

Definition

This field specifies the number of times field 30X Compounding Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30X (Error code(s): `D96`).

Usage Rules

For OIS trades, this field must not be used.

MT 360 - 90. Field 30X: Compounding Date

Format

Option X `8!n` `(Date)`

Presence

Mandatory in conditional (see rule C16) subsequence F2

Definition

This field specifies a compounding date.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Compounding Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All compounding dates must appear in the repetitive block to form the compounding schedule. In addition to the compounding dates, this schedule must include the effective date, all payment dates and the termination date.

PREVIOUS VERSION

The compounding dates are not adjusted, they follow the period end date adjustment for the payment dates as well as the Business Day Convention and financial centres stated in this sequence.

The dates must be sorted in ascending order.

For OIS trades, this field must not be used.

MT 360 - 91. Field 38G: First Stub Period, Interpolation Period

Format

Option G	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C16) subsequence F3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the first stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in the same sequence.

For OIS trades, this field must not be used.

Example

```
:38G:5M/6M
```

for the rate for the first stub period is an interpolation between the 5M and the 6M rates.

MT 360 - 92. Field 38H: Last Stub Period, Interpolation Period

Format

Option H	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

PREVIOUS VERSION

Presence

Optional (referenced in rule C9) in conditional (see rule C16) subsequence F3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the last stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in field 38E of the same sequence.

For OIS trades, this field must not be used.

Example

```
:38G:5M/6M
```

when the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
:38G:3M/3M
```

when the rate for the first stub period is a 3 months rate.

MT 360 - 93. Field 15G: New Sequence

Format

Option G `Empty field`

Presence

Mandatory in mandatory sequence G

Definition

This field specifies the start of mandatory sequence G Payment Instructions for Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

PREVIOUS VERSION

MT 360 - 94. Field 53a: Delivery Agent

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 G

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 360 - 95. 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 C14) in mandatory sequence G

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 96. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C14) in mandatory sequence G

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 97. Field 57a: Receiving Agent

Format

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

Presence

Mandatory in mandatory sequence G

Definition

This field identifies the financial institution and account where the payee will receive the funds.

PREVIOUS VERSION

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
 :57A:/309945-009
CHEMUS33

 :57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 360 - 98. Field 15H: New Sequence

Format

Option H	`Empty field`

Presence

Mandatory in optional sequence H

Definition

This field specifies the start of optional sequence H Amortising Schedule.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 99. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence H

Definition

This field specifies the number of amortising periods in the same sequence, that is, the number of repetitions of the variable notional start and end dates and the outstanding notionals.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30G (Error code(s): D96).

MT 360 - 100. Field 30G: Variable Notional Start and End Date

Format

Option G	8!n/8!n	(Start Date)(End Date)

Presence

Mandatory in optional sequence H

Definition

This field specifies the period of the amortising/accreting swap where interest is calculated on the outstanding notional amount specified in the same sequence.

Network Validated Rules

Start Date and End Date must be valid dates expressed as YYYYMMDD (Error code(s): T50).

Usage Rules

Start Date is an earlier date than End Date.

Start Date and End Date are not adjusted but will change in relation to the specified Business Day Convention and financial centres in the same sequence.

This field is only used when the notional adjusts (see example below).

Example

For a five year swap which amortises once after three years, with Effective Date first December 1996, the fields will read:

```
:18:2
:30G:19961201/19991201
:32U: ...
```

for the first occurrences and

```
:30G:19991201/20011201
:32U: ...
```

for the second

PREVIOUS VERSION

MT 360 - 101. Field 32U: Outstanding Notional Currency and Amount

Format

Option U	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C15) in optional sequence H

Definition

This field specifies the currency code and outstanding notional amount of the amortising/accreting swap in the period specified.

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 360 - 102. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence H

Definition

This field specifies the convention for adjusting the start and end dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

MT 360 - 103. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence H

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 104. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence H

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich

PREVIOUS VERSION

CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur

PREVIOUS VERSION

NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 105. Field 15L: New Sequence

Format

Option L `Empty field`

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the start of conditional sequence L Additional Amounts Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 106. Field 18A: Number of Repetitions

Format

Option A `5n` `(Number)`

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the number of times field 22E Type of Payment is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent fields 22E (Error code(s): `D96`).

MT 360 - 107. Field 22E: Type of Payment

Format

Option E `4!c`

Presence

Mandatory in conditional (see rule C10) sequence L

PREVIOUS VERSION

Definition

This field specifies the type of payment.

Codes

This field may contain one of the following codes, or a bilaterally agreed code:

FEES	The settlement of a fee.
PRMP	The premium payment in the case of a cap, floor or collar.

MT 360 - 108. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the payment dates of the additional amounts payable by party B.

Network Validated Rules

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

Usage Rules

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention 22B Financial Centre in the same sequence.

MT 360 - 109. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C15) in conditional (see rule C10) sequence L

Definition

This field specifies the currency and additional amount payable by party B.

Network Validated Rules

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

The integer part of Amount must contain at least one digit. 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).

PREVIOUS VERSION

MT 360 - 110. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

MT 360 - 111. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 360 - 112. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C10) sequence L

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target

PREVIOUS VERSION

FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi

PREVIOUS VERSION

PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 113. Field 53a: Delivery Agent

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 C13) in conditional (see rule C10) sequence L

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 360 - 114. 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

Conditional (see rule C13, also referenced in rule C14) in conditional (see rule C10) sequence L

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 115. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C14) in conditional (see rule C10) sequence L

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 116. Field 57a: Receiving Agent

Format

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

Presence

Optional (referenced in rule C13) in conditional (see rule C10) sequence L

Definition

This field identifies the financial institution and account where the payee will receive the funds.

PREVIOUS VERSION

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 360 - 117. Field 15M: New Sequence

Format

Option M	`Empty field`

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the start of conditional sequence M Additional Amounts Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 118. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the number of times field 22E Type of Payment is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent fields 22E (Error code(s): D96).

MT 360 - 119. Field 22E: Type of Payment

Format

Option E	4!c

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the type of payment.

Codes

This field may contain one of the following codes, or a bilaterally agreed code:

FEES	The settlement of a fee.
PRMP	The premium payment in the case of a cap, floor or collar.

PREVIOUS VERSION

MT 360 - 120. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the payment dates of the additional amounts payable by party A.

Network Validated Rules

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

Usage Rules

The payment dates are not adjusted; they are qualified by the fields 14A Business Day Convention 22B Financial Centre in the same sequence.

MT 360 - 121. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C15) in conditional (see rule C10) sequence M

Definition

This field specifies the currency and additional amount payable by party A.

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 360 - 122. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.

PREVIOUS VERSION

OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 360 - 123. Field 18A: Number of Repetitions

Format

Option A	`5n`	`(Number)`

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): `D96`).

MT 360 - 124. Field 22B: Financial Centre

Format

Option B	`4!c`	`(Centre)`

Presence

Mandatory in conditional (see rule C10) sequence M

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal

PREVIOUS VERSION

CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo

PREVIOUS VERSION

LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York

PREVIOUS VERSION

VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 360 - 125. Field 53a: Delivery Agent

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 C13) in conditional (see rule C10) sequence M

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 360 - 126. 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

Conditional (see rule C13, also referenced in rule C14) in conditional (see rule C10) sequence M

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 127. Field 86a: Second 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

Conditional (see rule C14) in conditional (see rule C10) sequence M

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 360 - 128. Field 57a: Receiving Agent

Format

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

Presence

Optional (referenced in rule C13) in conditional (see rule C10) sequence M

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 360 - 129. Field 15N: New Sequence

Format

Option N	Empty field

Presence

Mandatory in conditional (see rule C18) sequence N

Definition

This field specifies the start of conditional sequence N Optional General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 360 - 130. Field 29A: Contact Information

Format

Option A	4*35x

Presence

Optional in conditional (see rule C18) sequence N

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this transaction.

Codes

One or more of the following codes may be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number
NAME	followed by the name of the contact person
PHON	followed by the telephone number
TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

PREVIOUS VERSION

Example

```
:29A:/NAME/Jones/DEPT/IRS Back Office
```

MT 360 - 131. Field 24D: Dealing Method

Format

Option D	4!c[/35x]	(Code)(Additional Information)

Presence

Optional in conditional (see rule C18) sequence N

Definition

This field specifies how the deal was agreed.

Codes

Code must contain one of the following codes, optionally followed with Additional Information (Error code(s): T68):

BROK	Deal made via a money broker
ELEC	Deal made via an electronic system (Reuters, EBS etc.)
FAXT	Deal agreed by fax
PHON	Deal agreed on the phone
TELX	Deal agreed by telex

Usage Rules

For voice brokers this field contains the code BROK. If the broker needs to be identified explicitly, field 88a must be used.

Example

```
:24D:PHON
```

MT 360 - 132. Field 88a: Broker Identification

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 C18) in conditional (see rule C18) sequence N

PREVIOUS VERSION

Definition

This field specifies the broker which arranged the deal between party A and party B or, when two money brokers are involved, between party A and the other money broker.

Network Validated Rules

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

Usage Rules

This field is only used to identify voice brokers. Electronic brokerage systems must be identified in field 24D Dealing Method.

MT 360 - 133. Field 71F: Broker's Commission

Format

Option F	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C18, also referenced in rule C15) in conditional (see rule C18) sequence N

Definition

This field specifies the brokerage fee for a broker confirmation.

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 360 - 134. Field 21G: Broker's Reference

Format

Option G	16x

Presence

Optional in conditional (see rule C18) sequence N

Definition

This field specifies the broker's reference of the trade.

Network Validated Rules

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

PREVIOUS VERSION

MT 360 - 135. Field 15O: New Sequence

Format

Option O `Empty field`

Presence

Mandatory in optional sequence O

Definition

This field specifies the start of optional sequence O Reporting Information.

Usage Rules

Only the field tag must be present, the field is empty.

This sequence is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

MT 360 - 136. Field 22L: Reporting Jurisdiction

Format

Option L `35x` `(Reporting Jurisdiction)`

Presence

Mandatory in optional subsequence O1

Definition

This field specifies the supervisory party to which the trade needs to be reported.

Codes

One of the following codes may be used:

ASIC	Australian Securities and Investments Commission (AU)
BankOfRussia	Central Bank of Russian Federation (RU)
CAABASC	Alberta
CABCBCSC	British Columbia
CAMBMSC	Manitoba Securities Commission (CA-MB)
CANBFCSC	New Brunswick
CANLDSS	Newfoundland and Labrador
CANSNSSC	Nova Scotia
CANTNTSO	Northwest Territories

PREVIOUS VERSION

CANUNSO	Nunavut
CAONOSC	Ontario Securities Commission (CA-ON)
CAPEIOSS	Prince Edward Island
CAQCAMF	Autorité des Marchés Financiers (CA-QC)
CASKFCAA	Saskatchewan
CAYTOSS	Yukon
CFTC	Commodities Futures Trading Commission (US)
ESMA	European Securities and Markets Authority (EU)
HKMA	Hong Kong Monetary Authority (HK)
JFSA	Japanese Financial Services Agency (JP)
MAS	Monetary Authority of Singapore (SG)
OTHR	Other
SEC	Securities and Exchange Commission (US)

Usage Rules

If the code OTHR is used, the reporting jurisdiction must be identified in field 77A Additional Reporting Information.

MT 360 - 137. Field 91a: Reporting Party

Format

Option A	`[/1!a][/34x]`	(Party Identifier)
	`4!a2!a2!c[3!c]`	(Identifier Code)
Option D	`[/1!a][/34x]`	(Party Identifier)
	`4*35x`	(Name and Address)
Option J	`5*40x`	(Party Identification)

Presence

Optional in optional subsequence O1

Definition

This field identifies the party that is responsible for reporting the trade to the trade repository.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): `T78`):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

PREVIOUS VERSION

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

Network Validated Rules

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

MT 360 - 138. Field 22M: UTI Namespace/Issuer Code

Format

Option M 30x (Namespace)

Presence

Mandatory in optional subsequence O1a

Definition

This field specifies a unique code that identifies the registered entity creating the unique transaction identifier.

Usage Rules

Industry practices will have to be followed for determining the namespace.

MT 360 - 139. Field 22N: Transaction Identifier

Format

Option N 32x

Presence

Mandatory in optional subsequence O1a

Definition

This field specifies - in combination with the namespace - the unique transaction identifier to be created at the time a transaction is first executed, shared with all registered entities and counterparties involved in the transaction, and used to track that particular transaction over its life.

Usage Rules

Industry practices have to be followed for the creation of the Unique Transaction Identifier (UTI). The UTI is a combination of Namespace and Transaction Identifier.

The UTI is also called USI (Unique SWAP Identifier).

PREVIOUS VERSION

MT 360 - 140. Field 22P: PUTI Namespace/Issuer Code

Format

Option P	30x	(Namespace)

Presence

Mandatory in optional subsequence O1a1

Definition

This field specifies the registered entity that created the previous unique transaction identifier at the time the transaction was executed.

Usage Rules

Industry practices will have to be followed for determining the namespace.

MT 360 - 141. Field 22R: Prior Transaction Identifier

Format

Option R	32x	

Presence

Mandatory in optional subsequence O1a1

Definition

This field specifies - in combination with the namespace - the previous unique transaction identifier that was created at the time a transaction was executed.

Usage Rules

Industry practices have to be followed for the creation of the Prior Unique Transaction Identifier (PUTI). The PUTI is a combination of Namespace and Prior Transaction Identifier.

This field might be required when there is an allocation, novation or clearing trade.

The Prior UTI is also called Prior USI (Prior Unique SWAP Identifier).

MT 360 - 142. Field 96a: Clearing Exception Party

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)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence O

PREVIOUS VERSION

Definition

This field identifies the party that is exempt from a clearing obligation.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

Network Validated Rules

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

Usage Rules

Certain end users may be exempt from mandatory clearing if the requirements described by the regulator are fulfilled.

MT 360 - 143. Field 22S: Clearing Broker Identification

Format

Option S	1!a/35x	(Side Indicator)(Identification)

Presence

Optional in optional sequence O

Definition

This field specifies the identification assigned to the clearing broker. A distinction can be made between the identification for the Central Counterparty (CCP) leg and the identification for the client leg of the transaction.

Codes

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

C	The clearing broker identification is for the client leg.
P	The clearing broker identification is for the Central Counterparty (CCP) leg.

PREVIOUS VERSION

MT 360 - 144. Field 22T: Cleared Product Identification

Format

Option T	35x	(Identification)

Presence

Optional in optional sequence O

Definition

This field specifies the product identification assigned by the Central Counterparty (CCP).

MT 360 - 145. Field 17E: Clearing Threshold Indicator

Format

Option E	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This field specifies whether the contract is above or below the clearing threshold.

Codes

The following codes must be used (Error code(s): T36):

N	The contract is below the clearing threshold.
Y	The contract is above the clearing threshold.

Usage Rules

This field is only required for a non-financial counterparty (as per European Markets Infrastructure Regulation).

MT 360 - 146. Field 22U: Underlying Product Identifier

Format

Option U	6a	(Product Identifier)

Presence

Optional in optional sequence O

Definition

This field specifies the underlying product type.

PREVIOUS VERSION

Codes

One of the following codes may be used:

IRCAFL	Interest Rate CapFloor
IRSBAS	Interest Rate Swap Basis
IRSFFI	Interest Rate Swap FixedFixed
IRSFFL	Interest Rate Swap FixedFloat
IRSOIS	Interest Rate Swap OIS

Usage Rules

These product codes must be in line with the ISDA Product Taxonomy.

MT 360 - 147. Field 35B: Identification of Financial Instrument

Format

Option B	`[ISIN1!e12!c]`	`(Identification of Instrument)`
	`[4*35x]`	`(Description of Instrument)`

Presence

Optional in optional sequence O

Definition

The ISIN or other identifier for the instrument that was traded.

Network Validated Rules

At least Identification of Instrument or Description of Instrument must be present; both may be present (Error code(s): `T17`).

Identification of Instrument must start with the code ISIN (Error code(s): `T12`).

Usage Rules

Certain derivative trades must be assigned an ISIN for regulatory purposes. This field can be used to notify the Receiver of this ISIN.

An alternative identifier may be included in Description of Instrument, in addition to, or instead of an ISIN.

If bilaterally agreed codes are used in Description of Instrument, then they must be placed between slashes '/'.

MT 360 - 148. Field 17H: Allocation Indicator

Format

Option H	`1!a`	`(Indicator)`

PREVIOUS VERSION

Presence

Optional in optional sequence O

Definition

This field specifies whether the trade is a post-allocation or a pre-allocation trade, or whether the trade is unallocated.

Codes

The following codes must be used (Error code(s): T67):

A	Post-allocation
P	Pre-allocation
U	Unallocated

MT 360 - 149. Field 17P: Collateralisation Indicator

Format

Option P	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This field specifies whether the transaction is collateralised.

Codes

The following codes must be used (Error code(s): T67):

F	Fully collateralised
O	One-way collateralised
P	Partially collateralised
U	Uncollateralised

MT 360 - 150. Field 22V: Execution Venue

Format

Option V	35x

Presence

Optional in optional sequence O

PREVIOUS VERSION

Definition

This field specifies the trading venue of the transaction.

Usage Rules

Execution Venue may contain a Business Identifier Code (BIC), Legal Entity Identifier (LEI) or Market Identifier Code (MIC - ISO 10383).

MT 360 - 151. Field 98D: Execution Timestamp

Format

Option D	`8!n6!n[,3n][/[N]2!n[2!n]]`	(Date)(Time)(Decimals)(UTC Indicator)

Presence

Optional in optional sequence O

Definition

This field specifies the date and time of the execution of the transaction in Coordinated Universal Time (UTC).

Network Validated Rules

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

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

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): `T39`).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): `T14`).

MT 360 - 152. Field 17W: Non Standard Flag

Format

Option W	`1!a`	(Flag)

Presence

Optional in optional sequence O

Definition

This field specifies whether the reportable transaction has one or more additional terms or provisions, other than those listed in the required real-time data fields, that materially affects the price of the reportable transaction.

Codes

The following code must be used (Error code(s): `T36`):

Y	The transaction is non-standard.

PREVIOUS VERSION

Usage Rules

This field is only to be used for reporting to trade repositories.

This field is only to be used in the case the transaction is non-standard as per the definition above.

MT 360 - 153. Field 17Y: Financial Nature of the Counterparty Indicator

Format

Option Y	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This indicator specifies the financial nature of the reporting counterparty.

Codes

Indicator must contain one of the following codes (Error code(s): T67):

F	The party is a financial counterparty
N	The party is a non-financial counterparty

MT 360 - 154. Field 17Z: Collateral Portfolio Indicator

Format

Option Z	1!a	(Indicator)

Presence

Optional (referenced in rule C22) in optional sequence O

Definition

This indicator specifies if the collateral is posted on a portfolio basis.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The collateral is posted on a trade by trade basis
Y	The collateral is posted at a portfolio level

PREVIOUS VERSION

MT 360 - 155. Field 22Q: Collateral Portfolio Code

Format

Option Q	10x	(Portfolio)

Presence

Conditional (see rule C22) in optional sequence O

Definition

The field identifies the portfolio code to which the trade belongs if the collateral is posted on a portfolio basis (and not trade by trade).

Usage Rules

This field should be used when the Collateral Portfolio Indicator is "Y".

MT 360 - 156. Field 17L: Portfolio Compression Indicator

Format

Option L	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This field indicates if the trade results from portfolio compression.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The trade is not the result of a portfolio compression exercise.
Y	The trade is the result of a portfolio compression exercise.

PREVIOUS VERSION

MT 360 - 157. Field 17M: Corporate Sector Indicator

Format

Option M	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This field specifies the corporate sector of the counterparty.

Codes

Indicator may contain one of the following codes:

A	Assurance undertaking authorised in accordance with Directive 2002/83/EC.
C	Credit institution authorised in accordance with Directive 2006/48/EC.
F	Investment firm in accordance with Directive 2004/39/EC.
I	Insurance undertaking authorised in accordance with Directive 72/239/EEC.
L	Alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU.
O	Institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC.
R	Reinsurance undertaking authorised in accordance with Directive 2005/68/EC.
U	UCITS and its management company, authorised in accordance with Directive 2009/65/EC.

Usage Rules

These codes are as defined by ESMA.

MT 360 - 158. Field 17Q: Trade with Non-EEA Counterparty Indicator

Format

Option Q	`1!a`	`(Indicator)`

Presence

Optional in optional sequence O

Definition

This field specifies whether the counterparty has entered into a trade with a non-EEA counterparty that is not subject to the reporting obligation.

Codes

Indicator must contain one of the following codes (Error code(s): `T36`):

N	No, the counterparty is domiciled inside the EEA.
Y	Yes, the counterparty is domiciled outside the EEA.

PREVIOUS VERSION

MT 360 - 159. Field 17S: Intragroup Trade Indicator

Format

Option S	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

To indicate if a reported trade falls under the definition of intragroup transaction, as defined by ESMA in the Technical Standards.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the reported trade does not fall under the definition of an intragroup transaction.
Y	Yes, the reported trade falls under the definition of an intragroup transaction.

MT 360 - 160. Field 17X: Commercial or Treasury Financing Indicator

Format

Option X	1!a	(Indicator)

Presence

Optional in optional sequence O

Definition

This field specifies whether the contract is objectively measurable as directly linked to the non-financial counterparty's commercial or treasury financing activity.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the contract is not directly linked to the non-financial counterparty's commercial or treasury financing activity.
Y	Yes, the contract is directly linked to the non-financial counterparty's commercial or treasury financing activity.

MT 360 - 161. Field 34C: Commission and Fees

Format

Option C	4!c/[N]3!a15d	(Commission Type)(Sign)(Currency/Percent)(Amount/Rate)

PREVIOUS VERSION

Presence

Optional in optional sequence O

Definition

This field specifies the type of the commission and either the currency and amount of the commission or the rate (percentage) which is used to calculate the amount.

Codes

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount
AKTI	Aktiengewinn
ANTO	Net Gain/Loss Amount
BAKL	Backload Fees Amount
CBCH	Correspondent Bank Charges
CHAR	Charges/Fees
COAX	Consumption Tax
COUN	Country, National, Federal Tax
CREB	Rebate/Bonification
DEAL	Trade Amount
DSCA	Discount Amount
ENTF	Entrance Fees Amount
EQUL	Equalisation/Depreciation Deposit
ERFE	Early Redemption Fee Amount
EUTR	EU Tax Retention Amount
EXEC	Executing Broker's Commission
HDGE	Hedging cost
ISDI	Issue Discount/Allowance
LADT	Local Tax (Country specific 1)
LEVY	Payment Levy Tax
LIDT	Local Tax (Country specific 2)
LOCL	Local Tax

PREVIOUS VERSION

LOCO	Local Broker's Commission
LOTE	Local Tax (Country specific 3)
LYDT	Local Tax (Country specific 4)
MACO	Matching/Confirmation Fee
MARG	Margin Amount
OCMT	Original Currency Amount
OTHR	Other Amount
OTMG	On top Margin
PRDF	Difference in Price
PRMA	Premium Amount
PRWI	Partial Redemption Withholding Amount
REFD	Expected Refund
REGF	Regulatory Fees
REMU	Remuneration Amount
RESU	Resulting Amount
RSCH	Research fees
SAMG	Sales Margin
SETT	Settlement Amount
SHIP	Shipping Amount
SPCN	Special Concessions
STAM	Stamp Duty
STEX	Stock Exchange Tax
SUBS	Subscription Interest
TOTL	Total value of all commissions
TRAN	Transfer Tax
TRAX	Transaction Tax
VATA	Value-Added Tax
WITH	Withholding Tax

PREVIOUS VERSION

ZWIS	Zwischengewinn

Network Validated Rules

Currency/Percent must be a valid ISO 4217 currency code or the code PCT (Error code(s): T52).

The integer part of Amount/Rate 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).

If Amount/Rate is zero, Sign must not be present (Error code(s): T14).

Usage Rules

This field is used to report details of fees, expenses and commissions. This field is not intended to be used to instruct separate settlement of these charges, as this is typically incorporated within other settlement fields in the message.

The field may be repeated, in order to provide a breakdown of charges. The code TOTL may be used on its own, or in addition to other codes, to report the total charges related to the trade.

If a charge is negative, Sign must be present.

MT 360 - 162. Field 77A: Additional Reporting Information

Format

Option A	20*35x	(Narrative)

The following line format may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information] or [/8a/[additional information]]	(Narrative) or (Code)(Narrative)

Presence

Optional in optional sequence O

Definition

This field specifies additional information that might be required by the regulator.

Codes

The following codes may be used in Code:

CFTC	The additional information is required by CFTC (US).
ESMA	The additional information is required by ESMA (EU).
HKMA	The additional information is required by HKMA (HK).
SEC	The additional information is required by SEC (US).

PREVIOUS VERSION

Usage Rules

More regulator codes will be added as required.

Use of the structured format is recommended to facilitate straight through processing.

Field 77A must not be used for information for which another field is intended.

MT 360 Examples

Example 1: Fixed/Floating Single Currency Interest Rate Swap Confirmation

Narrative

On 05 March 2002, Chase New York and Barclays Bank London enter into an ISDA swap agreement with each other.

The terms of the contract are:

- Chase pays the floating interest every 6 months, based on LIBOR
- Barclays pays the fixed interest every 6 months at 5.475 %
- Notional amount = 35,000,000 GBP.

The swap is not compounded, not amortised, there are no stub periods, there is no averaging, the calculation dates are adjusted to the payment dates and the swap is included in the collateral agreement.

Message 1: SWIFT Message from Chase New York

Explanation	Format
Sender	CHASUS33
Message Type	360
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TW9235
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BARC2L0603CHAS33
Identification of the Swap	:23A:FLOATFIXED/NET
Contract Number Party A	:21N:SCS001
Trade Date	:30T:20020305
Effective Date	:30V:20020305

PREVIOUS VERSION

Explanation	Format
Termination Date	:30P:20060305
Business Day Convention	:14A:MODIFIEDF
Currency, Notional Amount	:32B:GBP35000000,00
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Type, Date, Version of the Agreement	:77H:ISDA/19980316//1991
Year of Definitions	:14C:1991
Fixed Interest Payable by Party B	:15B:
Fixed Rate	:37M:5,475
Number of Repetitions	:18A:8
Payment Date	:30F:20020905
Payment Date	:30F:20030305
Payment Date	:30F:20030905
Payment Date	:30F:20040305
Payment Date	:30F:20040905
Payment Date	:30F:20050305
Payment Date	:30F:20050905
Payment Date	:30F:20060305
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:AFI/365
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO
Payment Instructions for Interest Payable by Party B	:15D:
Receiving Agent	:57A:MIDLGB22
Floating Interest Payable by Party A	:15F:
Floating Rate Option	:14F:GBP-LIBOR-BBA

PREVIOUS VERSION

Explanation	Format
Reset Date Specification	:14J:FIRST
Designated Maturity	:38E:6M
Number of Repetitions	:18A:8
Payment Date	:30F:20020905
Payment Date	:30F:20030305
Payment Date	:30F:20030905
Payment Date	:30F:20040305
Payment Date	:30F:20040905
Payment Date	:30F:20050305
Payment Date	:30F:20050905
Payment Date	:30F:20060305
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:AFI/365
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO
Spread	:37R:N0,2
Payment Instructions for Interest Payable by Party A	:15G:
Receiving Agent	:57A:BARCGB2L
Optional General Information	:15N:
Contact Information	:29A:/NAME/Richard Jones /PHON/212-1234567

PREVIOUS VERSION

Example 2: Fixed/Floating Single Currency Interest Rate Swap Confirmation

Narrative

Idem example 1, except that there is an initial stub period and that the notional amount is amortised over the 5 years (the notional amount is decreased by 5.000.000 GBP per year) of the contract. The rate for the stub period is interpolation between the 4M and the 5M Libor.

Message 1: SWIFT Message from Chase New York

Explanation	Format
Sender	CHASUS33
Message Type	360
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TW9235
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BARC2L0603CHAS33
Identification of the Swap	:23A:FLOATFIXED/NET
Contract Number Party A	:21N:SCA001
Trade Date	:30T:20020305
Effective Date	:30V:20020405
Termination Date	:30P:20060305
Business Day Convention	:14A:MODIFIEDF
Currency, Notional Amount	:32B:GBP40000000,00
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Type, Date, Version of the Agreement	:77H:ISDA/19980316//1991
Year of Definitions	:14C:1991
Fixed Interest Payable by Party B	:15B:
Fixed Rate	:37M:5,475
Number of Repetitions	:18A:8
Payment Date	:30F:20020905
Payment Date	:30F:20030305
Payment Date	:30F:20030905

PREVIOUS VERSION

Explanation	Format
Payment Date	:30F:20040305
Payment Date	:30F:20040905
Payment Date	:30F:20050305
Payment Date	:30F:20050905
Payment Date	:30F:20060305
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:AFI/365
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO
Payment Instructions for Interest Payable by Party B	:15D:
Receiving Agent	:57A:MIDLGB22
Floating Interest Payable by Party A	:15F:
Floating Rate Option	:14F:GBP-LIBOR-BBA
Reset Date Specification	:14J:FIRST
Designated Maturity	:38E:6M
Number of Repetitions	:18A:8
Payment Date	:30F:20020905
Payment Date	:30F:20030305
Payment Date	:30F:20030905
Payment Date	:30F:20040305
Payment Date	:30F:20040905
Payment Date	:30F:20050305
Payment Date	:30F:20050905
Payment Date	:30F:20060305
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:AFI/365

PREVIOUS VERSION

Explanation	Format
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO
Spread	:37R:N0,2
First Stub Period, Interpolation Period	:38G:4M/5M
Payment Instructions for Interest Payable by Party A	:15G:
Receiving Agent	:57A:BARCGB2L
Amortising Schedule	:15H:
Number of Repetitions	:18A:8
Variable Notional Start and End Date	:30G:20020405/20020905
Outstanding Notional Currency and Amount	:32U:GBP40000000,00
Variable Notional Start and End Date	:30G:20020905/20030305
Outstanding Notional Currency and Amount	:32U:GBP35000000,00
Variable Notional Start and End Date	:30G:20030305/20030905
Outstanding Notional Currency and Amount	:32U:GBP30000000,00
Variable Notional Start and End Date	:30G:20030905/20040305
Outstanding Notional Currency and Amount	:32U:GBP25000000,00
Variable Notional Start and End Date	:30G:20040305/20040905
Outstanding Notional Currency and Amount	:32U:GBP20000000,00
Variable Notional Start and End Date	:30G:20040905/20050305
Outstanding Notional Currency and Amount	:32U:GBP15000000,00
Variable Notional Start and End Date	:30G:20050305/20050905
Outstanding Notional Currency and Amount	:32U:GBP10000000,00
Variable Notional Start and End Date	:30G:20050905/20060305
Outstanding Notional Currency and Amount	:32U:GBP5000000,00
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1

PREVIOUS VERSION

Explanation	Format
Financial Centre	:22B:GBLO
Optional General Information	:15N:
Contact Information	:29A:/NAME/Richard Jones /PHON/212-1234567

Example 3: CAP

Narrative

On 16 December, Chase New York sells a cap of 8% over 5 years against 6M LIBOR to Barclays Bank, London.

The notional amount is 50,000,000 GBP.

Barclays pays a premium of 102,000 GBP to Chase.

Message 1: SWIFT Message From Chase New York

Explanation	Format
Sender	CHASUS33
Message Type	360
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TW9249
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BARC2L0712CHAS33
Identification of the Swap	:23A:CAPSELLER/GROSS
Contract Number Party A	:21N:CP001
Trade Date	:30T:20021216
Effective Date	:30V:20021217
Termination Date	:30P:20071217
Business Day Convention	:14A:MODIFIEDF
Currency, Notional Amount	:32B:GBP50000000,00

PREVIOUS VERSION

Explanation	Format
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Type, Date, Version of the Agreement	:77H:ISDA/19980316//1991
Year of Definitions	:14C:1991
Payment Instructions for Interest Payable by Party B	:15D:
Receiving Agent	:57D:NONE
Floating Interest Payable by Party A	:15F:
Floating Rate Option	:14F:GBP-LIBOR-BBA
Cap Rate	:37V:8,
Reset Date Specification	:14J:FIRST
Designated Maturity	:38E:6M
Number of Repetitions	:18A:10
Payment Date	:30F:20030617
Payment Date	:30F:20031217
Payment Date	:30F:20040617
Payment Date	:30F:20041217
Payment Date	:30F:20050617
Payment Date	:30F:20051217
Payment Date	:30F:20060617
Payment Date	:30F:20061217
Payment Date	:30F:20070617
Payment Date	:30F:20071217
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:AFI/365
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO

PREVIOUS VERSION

Explanation	Format
Spread	:37R:N0,2
Payment Instructions for Interest Payable by Party A	:15G:
Receiving Agent	:57A:BARCGB2L
Additional Amounts Payable by Party B	:15L:
Number of Repetitions	:18A:1
Type of Payment	:22E:PRMP
Payment Date	:30F:20021217
Currency, Payment Amount	:32M:GBP102000,00
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:1
Financial Centre	:22B:GBLO
Receiving Agent	:57A:MIDLGB22
Optional General Information	:15N:
Contact Information	:29A:/NAME/Richard Jones /PHON/212-1234567

PREVIOUS VERSION

Example 4: Amortizing swap

Narrative

On May 28 2007, Bank A New York and Bank B London agree on an Interest rate Swap Trade.

Bank A will pay the fixed rate while Bank B will pay the floating rate. The contract starts on May 30 and ends on November 30, 2009. The notional amount is amortized irregularly as follows:

EUR 9,940,248,500. until August 31, 2008

EUR 8,210,205,250. until November 31, 2008

EUR 6,870,171,750. until February 28, 2009

EUR 5,630,140,750. until May 31, 2009

EUR 4,900,112,250. until August 31, 2009

EUR 4,100,102,500. until November 30, 2009

The interests are settled net every 3 months, the floating rate option is EUR-LIBOR-BBA and the resets occur on the first day of the calculation period. The fixed rate is of 6%.

Message 1: SWIFT Message from Bank A, New York

Explanation	Format
Sender	BANAUS33
Message Type	360
Receiver	BANBGB2L
General Information	:15A:
Sender's Reference	:20:IRS123
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BANA33BANB2L
Identification of the Swap	:23A:FIXEDFLOAT/NET
Contract Number Party A	:21N:ABC123
Trade Date	:30T:20070528
Effective Date	:30V:20070530
Termination Date	:30P:20091130
Business Day Convention	:14A:FOLLOWING
Currency, Notional Amount	:32B:EUR9940248500,
Party A	:82A:BANAUS33
Party B	:87A:BANBGB2L
Type, Date, Version of the Agreement	:77H:ISDA/20010201//2001
Year of Definitions	:14C:2000
Floating Interest Payable by Party B	:15C:
Floating Rate Option	:14F:EUR-LIBOR-BBA
Reset Date Specification	:14J:FIRST
Designated Maturity	:38E:3M
Number of Repetitions	:18A:10
Payment Date	:30F:20070831
Payment Date	:30F:20071130

PREVIOUS VERSION

Explanation	Format
Payment Date	:30F:20080229
Payment Date	:30F:20080530
Payment Date	:30F:20080902
Payment Date	:30F:20081202
Payment Date	:30F:20090302
Payment Date	:30F:20090602
Payment Date	:30F:20090902
Payment Date	:30F:20091202
Period End Date	:17F:N
Adjustment Indicator Day Count Fraction	:14D:ACT/360
Business Day Convention	:14A:FOLLOWING
Number of Repetitions	:18A:1
Financial Centre	:22B:DEFR
Payment Instructions for Interest Payable by Party B	:15D:
Receiving Agent	:57A:BANADEFF
Fixed Interest Payable by Party A	:15E:
Fixed Rate	:37M:6
Number of Repetitions	:18A:10
Payment Date	:30F:20070831
Payment Date	:30F:20071130
Payment Date	:30F:20080229
Payment Date	:30F:20080530
Payment Date	:30F:20080902
Payment Date	:30F:20081202
Payment Date	:30F:20090302
Payment Date	:30F:20090602
Payment Date	:30F:20090902

PREVIOUS VERSION

Explanation	Format
Payment Date	:30F:20091202
Period End Date	:17F:N
Adjustment Indicator Day Count Fraction	:14D:ACT/360
Business Day Convention	:14A:FOLLOWING
Number of Repetitions	:18A:1
Financial Centre	:22B:DEFR
Payment Instructions for Interest Payable by Party A	:15G:
Receiving Agent	:57A:BANADEFF
Amortising Schedule	:15H:
Number of Repetitions	:18A:6
Variable Notional Start and End Date	:30G:20070530/20080831
Outstanding Notional Currency and Amount Variable	:32U:EUR9940248500,
Variable Notional Start and End Date	:30G:20080831/20081130
Outstanding Notional Currency and Amount Variable	:32U:EUR8210205250,
Variable Notional Start and End Date	:30G:20081130/20090228
Outstanding Notional Currency and Amount Variable	:32U:EUR6870171750,
Variable Notional Start and End Date	:30G:20090228/20090531
Outstanding Notional Currency and Amount Variable	:32U:EUR5630140750,
Variable Notional Start and End Date	:30G:20090531/20090831
Outstanding Notional Currency and Amount Variable	:32U:EUR4900112250,
Variable Notional Start and End Date	:30G:20090831/20091130
Outstanding Notional Currency and Amount	:32U:EUR4100102500,
Business Day Convention	:14A:FOLLOWING
Number of Repetitions	:18A:1
Financial Centre	:22B:DEFR

PREVIOUS VERSION

MT 361 Cross Currency Interest Rate Swap Confirmation

MT 361 Scope

This message is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to a cross currency interest rate swap covered by a BBAIRS (British Bankers' Association Interest Rate Swap), Deutscher Rahmenvertrag für Finanztermingeschäfte or an ISDA (International Swaps and Derivatives Association) Master Agreement.

The message also covers deals which are not part of an ISDA, Deutscher Rahmenvertrag für Finanztermingeschäfte or BBAIRS Master. In this case, party A and party B must have another bilateral agreement in place, except under AFB (Association Française de Banques) Master (until the AFB does define the interbank confirmation for cross currency swaps, the MT 361 cannot be used to confirm such transactions).

This message may also be sent by a money broker to the two parties (party A and party B) for which the broker arranged the deal.

If there are two money brokers involved in arranging a deal between party A and party B, this message is also exchanged between these money brokers.

The message may be used to:

- confirm the details of a new transaction between the parties
- correct a previously sent confirmation
- cancel a previously sent confirmation.
- report the details of a transaction to a trade repository.

MT 361 Format Specifications

The MT 361 consists of sixteen sequences:

- Sequence A provides general information about the contract, that is, the principals, the type of transaction, the currencies and notional amounts, the contract numbers. It also provides information about the confirmation itself, that is, if it is sent by a third party, by a money broker, if it is a new confirmation, an amendment or a cancellation
- Optional sequence B provides the details of the fixed interest leg payable by party B
- Optional sequence C provides the details of the floating interest leg payable by party B
- Sequence D provides the payment instructions for the interest payments due by party B
- Optional sequence E provides the details of the fixed interest leg payable by party A
- Optional sequence F provides the details of the floating interest leg payable by party A
- Sequence G provides the payment instructions for the interest payments due by party A
- Optional sequence H provides the details for correlation, volatility or variance swaps
- Optional sequence I provides the amortising schedule for the notional for which party B pays interest, when an amortising swap is confirmed
- Optional sequence J provides the amortising schedule for the notional for which party A pays interest, when an amortising swap is confirmed
- Optional sequence K provides the details of optional exchanges of principal made by party B
- Optional sequence L provides the details of optional exchanges of principal made by party A

PREVIOUS VERSION

- Optional sequence M provides the details of optional payments made by party B
- Optional sequence N provides the details of optional payments made by party A
- Optional sequence O provides optional additional information which is not match critical, that is, the identification of the money broker, the dealing method, contact information etc.
- Optional sequence P provides transaction information that must be reported to a trade repository. This sequence is optional and is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

Note *Where stated as such, the field names are based upon the standard ISDA terms. For the exact definition of those fields, see the ISDA Definitions, the version of which is specified in field 14C of sequence A.*

MT 361 Cross Currency Interest Rate Swap Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22C	Common Reference	4!a2!c4!n4!a2!c	6
M	23A	Identification of the Swap	10a/5a	7
M	21N	Contract Number Party A	16x	8
O	21B	Contract Number Party B	16x	9
M	30T	Trade Date	8!n	10
M	30V	Effective Date	8!n	11
M	30P	Termination Date	8!n	12
O	14A	Business Day Convention	9a	13
O	32B	Party B Currency and Notional Amount	3!a15d	14
M	33B	Party A Currency and Notional Amount	3!a15d	15
M	82a	Party A	A or D	16
M	87a	Party B	A or D	17
O	83a	Fund or Beneficiary Customer	A, D, or J	18

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	17A	Collateral Agreement Indicator	1!a	19
M	77H	Type, Date, Version of the Agreement	6a[/8!n][//4!n]	20
O	77D	Additional Conditions	6*35x	21
M	14C	Year of Definitions	4!n	22
O	72	Sender to Receiver Information	6*35x	23
O	39M	Payment Clearing Centre	2!a	24
End of Sequence A General Information				
Optional Sequence B Fixed Interest Payable by Party B				
M	15B	New Sequence	Empty field	25
O	37M	Fixed Rate	[N]12d	26
O	37N	Details of Interest Rate	6*35x	27
Optional Subsequence B1 Interest Details				
M	18A	Number of Repetitions	5n	28
----->				
M	30F	Payment Date	8!n	29
O	32M	Currency, Payment Amount	3!a15d	30
-----|				
O	17F	Period End Date Adjustment Indicator	1!a	31
O	14D	Day Count Fraction	7x	32
M	14A	Business Day Convention	9a	33
M	18A	Number of Repetitions	5n	34
----->				
M	22B	Financial Centre	4!c	35
-----|				
End of Subsequence B1 Interest Details				
End of Sequence B Fixed Interest Payable by Party B				
Optional Sequence C Floating Interest Payable by Party B				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	15C	New Sequence	Empty field	36
M	14F	Floating Rate Option	24x	37
O	37V	Cap Rate	[N]12d	38
O	37G	Floor Rate	[N]12d	39
O	37N	Details of Interest Rate	6*35x	40
Optional Subsequence C1 Interest Details				
M	14J	Reset Date Specification	5a	41
O	14G	Averaging Frequency and Method	1!a/8!a	42
M	38E	Designated Maturity	2n1!a	43
M	18A	Number of Repetitions	5n	44
----->				
M	30F	Payment Date	8!n	45
-----|				
M	17F	Period End Date Adjustment Indicator	1!a	46
M	14D	Day Count Fraction	7x	47
M	14A	Business Day Convention	9a	48
M	18A	Number of Repetitions	5n	49
----->				
M	22B	Financial Centre	4!c	50
-----|				
O	37R	Spread	[N]12d	51
End of Subsequence C1 Interest Details				
Optional Subsequence C2 Compounding Details				
M	22D	Compounding Type	4!c	52
M	18A	Number of Repetitions	5n	53
----->				
M	30X	Compounding Date	8!n	54

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
-----|				
End of Subsequence C2 Compounding Details				
Optional Subsequence C3 Interpolation for Stub Periods				
O	38G	First Stub Period, Interpolation Period	2n1!a/2n1!a	55
O	38H	Last Stub Period, Interpolation Period	2n1!a/2n1!a	56
End of Subsequence C3 Interpolation for Stub Periods				
End of Sequence C Floating Interest Payable by Party B				
Mandatory Sequence D Payment Instructions for Interest Payable by Party B				
M	15D	New Sequence	Empty field	57
O	53a	Delivery Agent	A or D	58
O	56a	Intermediary	A or D	59
O	86a	Second Intermediary	A or D	60
M	57a	Receiving Agent	A or D	61
End of Sequence D Payment Instructions for Interest Payable by Party B				
Optional Sequence E Fixed Interest Payable by Party A				
M	15E	New Sequence	Empty field	62
O	37M	Fixed Rate	[N]12d	63
O	37N	Details of Interest Rate	6*35x	64
Optional Subsequence E1 Interest Details				
M	18A	Number of Repetitions	5n	65
----->				
M	30F	Payment Date	8!n	66
O	32M	Currency, Payment Amount	3!a15d	67
-----|				
O	17F	Period End Date Adjustment Indicator	1!a	68
O	14D	Day Count Fraction	7x	69
M	14A	Business Day Convention	9a	70

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	18A	Number of Repetitions	5n	71
---->				
M	22B	Financial Centre	4!c	72
-----|				
End of Subsequence E1 Interest Details				
End of Sequence E Fixed Interest Payable by Party A				
Optional Sequence F Floating Interest Payable by Party A				
M	15F	New Sequence	Empty field	73
M	14F	Floating Rate Option	24x	74
O	37V	Cap Rate	[N]12d	75
O	37G	Floor Rate	[N]12d	76
O	37N	Details of Interest Rate	6*35x	77
Optional Subsequence F1 Interest Details				
M	14J	Reset Date Specification	5a	78
O	14G	Averaging Frequency and Method	1!a/8!a	79
M	38E	Designated Maturity	2n1!a	80
M	18A	Number of Repetitions	5n	81
----->				
M	30F	Payment Date	8!n	82
-----|				
M	17F	Period End Date Adjustment Indicator	1!a	83
M	14D	Day Count Fraction	7x	84
M	14A	Business Day Convention	9a	85
M	18A	Number of Repetitions	5n	86
----->				
M	22B	Financial Centre	4!c	87
-----|				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	37R	Spread	[N]12d	88
End of Subsequence F1 Interest Details				
Optional Subsequence F2 Compounding Details				
M	22D	Compounding Type	4!c	89
M	18A	Number of Repetitions	5n	90
----->				
M	30X	Compounding Date	8!n	91
-----|				
End of Subsequence F2 Compounding Details				
Optional Subsequence F3 Interpolation for Stub Periods				
O	38G	First Stub Period, Interpolation Period	2n1!a/2n1!a	92
O	38H	Last Stub Period, Interpolation Period	2n1!a/2n1!a	93
End of Subsequence F3 Interpolation for Stub Periods				
End of Sequence F Floating Interest Payable by Party A				
Mandatory Sequence G Payment Instructions for Interest Payable by Party A				
M	15G	New Sequence	Empty field	94
O	53a	Delivery Agent	A or D	95
O	56a	Intermediary	A or D	96
O	86a	Second Intermediary	A or D	97
M	57a	Receiving Agent	A or D	98
End of Sequence G Payment Instructions for Interest Payable by Party A				
Optional Sequence H Correlation, Volatility and Variance Swaps				
M	15H	New Sequence	Empty field	99
M	18D	Number of Observation Dates	3n	100
M	30Y	Initial Observation Date	8!n	101
M	30Z	Final Observation Date	8!n	102
M	84a	Calculation Agent	A, B, D, or J	103

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	30M	Valuation Date	8!n	104
M	30S	Settlement Date	8!n	105
M	33H	Vega Notional Amount	3!a15d	106
M	32Q	Currency Pair	3!a/3!a	107
M	32E	Settlement Currency	3!a	108
----->				
M	14S	Settlement Rate Option/Rate Source	3!a2n[/4!n/4!c]	109
-----|				
End of Sequence H Correlation, Volatility and Variance Swaps				
Optional Sequence I Amortising Schedule for Party B				
M	15I	New Sequence	Empty field	110
M	18A	Number of Repetitions	5n	111
----->				
M	30G	Variable Notional Start and End Date	8!n/8!n	112
M	32U	Outstanding Notional Currency and Amount	3!a15d	113
-----|				
M	14A	Business Day Convention	9a	114
M	18A	Number of Repetitions	5n	115
----->				
M	22B	Financial Centre	4!c	116
-----|				
End of Sequence I Amortising Schedule for Party B				
Optional Sequence J Amortising Schedule for Party A				
M	15J	New Sequence	Empty field	117
M	18A	Number of Repetitions	5n	118
----->				
M	30G	Variable Notional Start and End Date	8!n/8!n	119

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	32U	Outstanding Notional Currency and Amount	3!a15d	120
-----|				
M	14A	Business Day Convention	9a	121
M	18A	Number of Repetitions	5n	122
----->				
M	22B	Financial Centre	4!c	123
-----|				
End of Sequence J Amortising Schedule for Party A				
Optional Sequence K Exchanges of Principal Payable by Party B				
M	15K	New Sequence	Empty field	124
M	18A	Number of Repetitions	5n	125
----->				
M	22X	Type of Exchange	4!c	126
M	30F	Payment Date	8!n	127
M	32M	Currency, Payment Amount	3!a15d	128
O	53a	Delivery Agent	A or D	129
O	56a	Intermediary	A or D	130
O	86a	Second Intermediary	A or D	131
M	57a	Receiving Agent	A or D	132
-----|				
M	14A	Business Day Convention	9a	133
M	18A	Number of Repetitions	5n	134
----->				
M	22B	Financial Centre	4!c	135
-----|				
End of Sequence K Exchanges of Principal Payable by Party B				
Optional Sequence L Exchanges of Principal Payable by Party A				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	15L	New Sequence	Empty field	136
M	18A	Number of Repetitions	5n	137
----->				
M	22X	Type of Exchange	4!c	138
M	30F	Payment Date	8!n	139
M	32M	Currency, Payment Amount	3!a15d	140
O	53a	Delivery Agent	A or D	141
O	56a	Intermediary	A or D	142
O	86a	Second Intermediary	A or D	143
M	57a	Receiving Agent	A or D	144
-----|				
M	14A	Business Day Convention	9a	145
M	18A	Number of Repetitions	5n	146
----->				
M	22B	Financial Centre	4!c	147
-----|				
End of Sequence L Exchanges of Principal Payable by Party A				
Optional Sequence M Additional Amounts Payable by Party B				
M	15M	New Sequence	Empty field	148
M	18A	Number of Repetitions	5n	149
----->				
M	22E	Type of Payment	4!c	150
M	30F	Payment Date	8!n	151
M	32M	Currency, Payment Amount	3!a15d	152
-----|				
M	14A	Business Day Convention	9a	153
M	18A	Number of Repetitions	5n	154

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
----->				
M	22B	Financial Centre	4!c	155
-----|				
O	53a	Delivery Agent	A or D	156
O	56a	Intermediary	A or D	157
O	86a	Second Intermediary	A or D	158
O	57a	Receiving Agent	A or D	159
End of Sequence M Additional Amounts Payable by Party B				
Optional Sequence N Additional Amounts Payable by Party A				
M	15N	New Sequence	Empty field	160
M	18A	Number of Repetitions	5n	161
----->				
M	22E	Type of Payment	4!c	162
M	30F	Payment Date	8!n	163
M	32M	Currency, Payment Amount	3!a15d	164
-----|				
M	14A	Business Day Convention	9a	165
M	18A	Number of Repetitions	5n	166
----->				
M	22B	Financial Centre	4!c	167
-----|				
O	53a	Delivery Agent	A or D	168
O	56a	Intermediary	A or D	169
O	86a	Second Intermediary	A or D	170
O	57a	Receiving Agent	A or D	171
End of Sequence N Additional Amounts Payable by Party A				
Optional Sequence O Optional General Information				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	15O	New Sequence	Empty field	172
O	29A	Contact Information	4*35x	173
O	24D	Dealing Method	4!c[/35x]	174
O	88a	Broker Identification	A or D	175
O	71F	Broker's Commission	3!a15d	176
O	21G	Broker's Reference	16x	177
End of Sequence O Optional General Information				
Optional Sequence P Reporting Information				
M	15P	New Sequence	Empty field	178
-----> Optional Repetitive Subsequence P1 Reporting Parties				
M	22L	Reporting Jurisdiction	35x	179
O	91a	Reporting Party	A, D, or J	180
-----> Optional Repetitive Subsequence P1a Unique Transaction Identifier				
M	22M	UTI Namespace/Issuer Code	30x	181
M	22N	Transaction Identifier	32x	182
-----> Optional Repetitive Subsequence P1a1 Prior Unique Transaction Identifier				
M	22P	PUTI Namespace/Issuer Code	30x	183
M	22R	Prior Transaction Identifier	32x	184
-----| End of Subsequence P1a1 Prior Unique Transaction Identifier				
-----| End of Subsequence P1a Unique Transaction Identifier				
-----| End of Subsequence P1 Reporting Parties				
O	96a	Clearing Exception Party	A, D, or J	185
----->				
O	22S	Clearing Broker Identification	1!a/35x	186
-----|				
O	22T	Cleared Product Identification	35x	187
O	17E	Clearing Threshold Indicator	1!a	188

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	22U	Underlying Product Identifier	6a	189
O	35B	Identification of Financial Instrument	[ISIN1!e12!c]<crlf>[4*35x]	190
O	17H	Allocation Indicator	1!a	191
O	17P	Collateralisation Indicator	1!a	192
O	22V	Execution Venue	35x	193
O	98D	Execution Timestamp	8!n6!n[,3n][/[N]2!n[2!n]]	194
O	17W	Non Standard Flag	1!a	195
O	17Y	Financial Nature of the Counterparty Indicator	1!a	196
O	17Z	Collateral Portfolio Indicator	1!a	197
O	22Q	Collateral Portfolio Code	10x	198
O	17L	Portfolio Compression Indicator	1!a	199
O	17M	Corporate Sector Indicator	1!a	200
O	17Q	Trade with Non-EEA Counterparty Indicator	1!a	201
O	17S	Intragroup Trade Indicator	1!a	202
O	17X	Commercial or Treasury Financing Indicator	1!a	203
----->				
O	34C	Commission and Fees	4!c/[N]3!a15d	204
-----|				
O	77A	Additional Reporting Information	20*35x	205
End of Sequence P Reporting Information				
M = Mandatory, O = Optional - Network Validated Rules may apply				

PREVIOUS VERSION

MT 361 Network Validated Rules

C1 In sequence A, if field 14A contains code OTHER, field 77D must be present (Error code(s): D35).

C2 In sequence A, if subfield 1 of field 77H contains code OTHER, field 77D must be present (Error code(s): D36).

C3 In sequences B, C, E and F, if field 14A contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D55).

C4 In sequences B, C, E and F, if field 14D contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D37).

C5 In sequences C and F, if field 14F contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D38).

C6 In sequences C and F, if field 14J contains code OTHER, field 37N must be present in the respective sequence (Error code(s): D39).

C7 In sequences C1 and F1, if subfield 1 of field 14G contains code 'O' field 37N must be present in the respective sequence (Error code(s): D40).

C8 In sequences C and F, if subfield 2 of field 38E contains code 'O', field 37N must be present in the respective sequence (Error code(s): D41).

C9 In sequence C and F, if subfield 2 of field 38G or field 38H contains code 'O', field 37N must be present in the respective sequence (Error code(s): D42).

C10 The presence of the fixed and floating legs depends on the type of transaction. Thus, depending on the code value in field 23A of sequence A, only the following combinations of the optional sequences B, C, E, F and H are allowed (Error code(s): E43):

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence C is ...	And sequence E is ...	And sequence F is ...	And sequence H is ...
CORRBUYER	Not allowed	Mandatory	Mandatory	Not allowed	Mandatory
CORRSELLER	Mandatory	Not allowed	Not allowed	Mandatory	Mandatory
FIXEDFIXED	Mandatory	Not allowed	Mandatory	Not allowed	Not allowed
FLOATFLOAT	Not allowed	Mandatory	Not allowed	Mandatory	Not allowed
FLOATFIXED	Mandatory	Not allowed	Not allowed	Mandatory	Not allowed
FIXEDFLOAT	Not allowed	Mandatory	Mandatory	Not allowed	Not allowed
VARBUYER	Not allowed	Mandatory	Mandatory	Not allowed	Mandatory
VARSELLER	Mandatory	Not allowed	Not allowed	Mandatory	Mandatory
VOLABUYER	Not allowed	Mandatory	Mandatory	Not allowed	Mandatory
VOLASELLER	Mandatory	Not allowed	Not allowed	Mandatory	Mandatory

C11 In the fixed leg payable by party B, either the fixed amounts are used or the rate and Day Count fraction are used. In the latter case, the period end date adjustment indicator must also be present. Thus, when subsequence B1 is used, the presence of fields 32M, 17F and 14D in subsequence B1 depends on the presence of field 37M as follows (Error code(s): D45):

Sequence B if field 37M is ...	Subsequence B1 then field 32M is ...	Subsequence B1 and field 17F is ...	Subsequence B1 and field 14D is ...
Present	Not allowed	Mandatory	Mandatory
Not present	Mandatory	Not allowed	Not allowed

Note *For the presence of subsequence B1, refer to C18.*

C12 In the fixed leg payable by party A, either the fixed amounts are used or the rate and Day Count fraction are used. In the latter case, the period end date adjustment indicator must also be present. Thus, when subsequence E1 is used, the presence of fields 32M, 17F and 14D in subsequence E1 depends on the presence of field 37M as follows (Error code(s): D59):

Sequence E if field 37M is ...	Subsequence E1 then field 32M is ...	Subsequence E1 and field 17F is ...	Subsequence E1 and field 14D is ...
Present	Not allowed	Mandatory	Mandatory
Not present	Mandatory	Not allowed	Not allowed

Note *For the presence of subsequence E1, refer to C18.*

C13 If settlement instructions are used, the receiving agent must be used and the other settlement instructions are optional. Thus, for all occurrences of fields 53a, 56a and 57a in sequences M or N, the following rules apply (Error code(s): D48):

Sequence M or N, if field 57a is ...	Then, in the same sequence, fields 53a and 56a are ...
Present	Optional
Not present	Not allowed

C14 The second intermediary field can only be used if two intermediaries are required. Thus, for all occurrences of fields 56a and 86a, the following rules apply (Error code(s): E35):

In any sequence, if field 56a is ...	Then, in the same sequence, field 86a is ...
Present	Optional
Not present	Not allowed

C15 The related reference must be present in the case of an amendment or cancellation. Thus, in sequence A, the presence of field 21 depends on field 22A as follows (Error code(s): D02):

Sequence A if field 22A is ...	Sequence A then field 21 is ...
AMND	Mandatory
CANC	Mandatory
DUPL	Optional
NEWT	Optional

C16 The broker identification must be present when the message is sent by a money broker. The brokerage can only be used in the case of a money broker confirmation. Thus, the presence of fields 88a and 71F in sequence O and therefore, the presence of sequence O itself, depends on field 94A of sequence A as follows: (Error code(s): D74):

Sequence A if field 94A is ...	Then sequence O is ...	Sequence O and field 88a is ...	Sequence O and field 71F is ...
Not present	Optional	Optional	Not allowed
AGNT	Optional	Optional	Not allowed
BILA	Optional	Optional	Not allowed
BROK	Mandatory	Mandatory	Optional

C17 In the case of an AFB Master Agreement, the information contained in the 'Convention Table between ISDA and AFB terms' of this document and quoted as 'Not Defined' must not be used (Error code(s): E40).

Sequence A if subfield 1 of field 77H is ...	Subsequences C1, F1, C2, and F2 then fields 14G, 37R are ...
AFB	Not allowed
Not AFB	Conditional (C18)

C18 If the floating rate option is a post determined (AFB or ISDA) rate then the fixed rate must be used in sequence B or E and subsequences B1, C1, C2, C3, E1, F1, F2 and F3 must not be used. Thus, the presence of field 37M in sequences B and E and the presence of subsequences B1, C1, C2, C3, E1, F1, F2 and F3 depends on the content of subfield 1 of field 77H and on the content of field 14F as follows (Error code(s): E41):

Sequence A	Sequences C and F	Sequences B, C, E, and F	Sequences B and E
if subfield 1 of field 77H is ...	**and if field 14F is ...**	**Then subsequences B1, C1, C2, C3, E1, F1, F2, F3 are ...**	**and field 37M is ...**
ISDA	FRF-TAM-CDC FRF-T4M-CDC FRF-T4M-CDCCOMP FRF-TAG-CDC FRF-TAG-CDCCOMP FRF-TMP-CDCAVERAG	Not allowed	Mandatory
AFB	FRF-SWAP-AMR FRF-SWAP-TMP-IF FRF-SWAP-TMP-M FRF-SWAP-T4M-AMR FRF-CAP-TAM FRF-CAP-T4M FRF-FLOOR-TAM FRF-FLOOR-T4M	Not allowed	Mandatory
Else (1)			
If sequence C is present		C1 is mandatory C2 and C3 are optional	Not applicable
Or if sequence F is present		F1 is mandatory F2 and F3 are optional	Not applicable
Or if sequences C and F are present		C1 and F1 are mandatory C2, C3, F2 and F3 are optional	Not applicable
Or if sequences C and E are present		C1 and E1 are mandatory C2 and C3 are optional	Optional in sequence E
Or if sequences B and E are present		B1 and E1 are mandatory	Optional
Or if sequences B and F are present		B1 and F1 are mandatory F2 and F3 are optional	Optional in sequence B

(1) Based on other network validated rules, the only possible combinations of sequences B, C, E, and F that are allowed are B and E, B and F, only C, only F, C and E, C and F.

PREVIOUS VERSION

C19 In all optional sequences and sub-sequences, the fields with status M must be present if the sequence or sub-sequence is present, and are otherwise not allowed (Error code(s): C32).

C20 In sequence P, if field 15P is present, then at least one of the other fields of sequence P must be present (Error code(s): C98).

C21 In sequence P, when field 17Z is "Y" then 22Q must be present (Error code(s): C56).

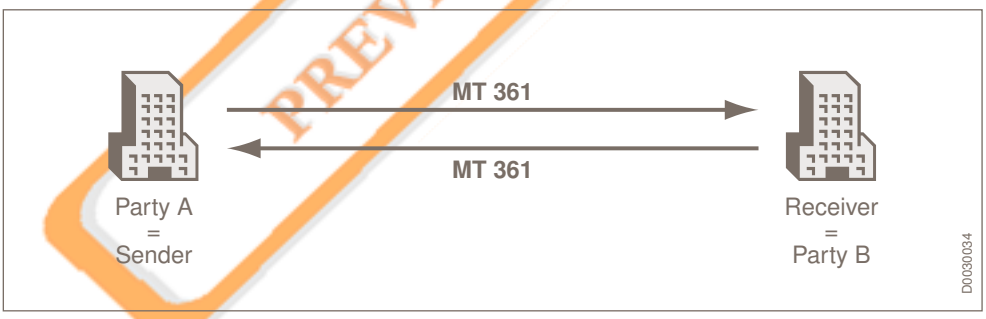
C22 In sequence A, the presence of field 32B depends on field 23A as follows(Error code(s): C52).

Sequence A if field 23A is ...	Sequence A then field 32B is...
CORRBUYER	Not allowed
CORRSELLER	Not allowed
VOLABUYER	Not allowed
VOLASELLER	Not allowed
Any Other Value	Mandatory

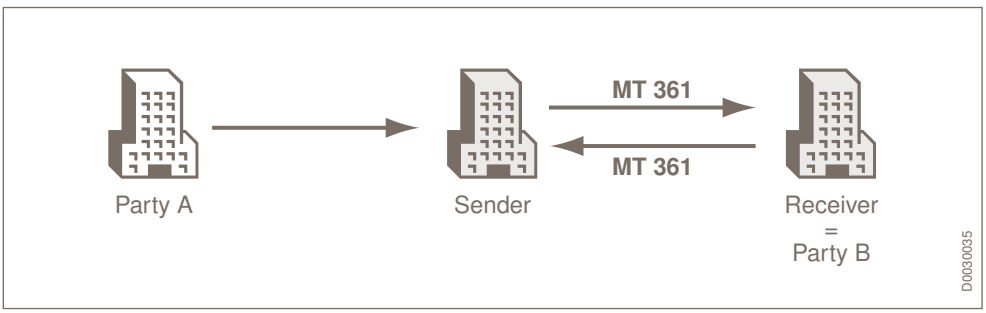
PREVIOUS VERSION

MT 361 Usage Rules

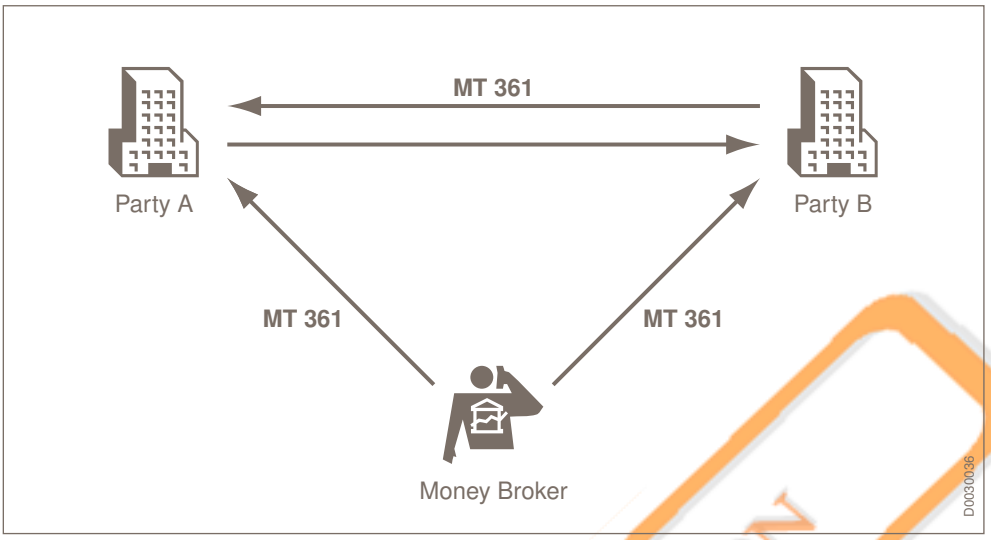
- The MT 361 is used to confirm a deal between two parties, A and B:



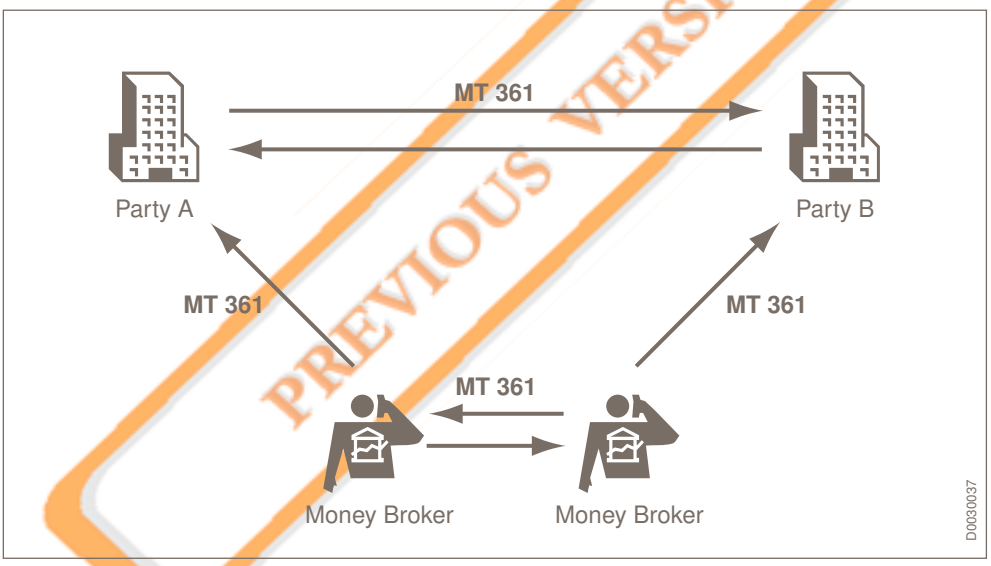
- It can also be exchanged on behalf of an institution or corporate:



- The MT 361 can also be used as a unilateral confirmation from a money broker to the parties A and B:



- Or, when two money brokers are involved, between the money brokers:



PREVIOUS VERSION

- Party A and party B are the legal entities which have agreed to the transaction.
- Party A is either:
  - the Sender,
  - the institution/corporate on behalf of which the message is sent,
  - one of the institutions for which the broker arranged the deal and to whom he is sending the confirmation
  - or, when a money broker confirms to another money broker, the party for which the sending broker arranged the deal.
- Party B is either:
  - the Receiver,
  - the institution/corporate on behalf of which the message is received,
  - the other institutions for which the broker arranged the deal, that is, party A's Counterparty, or

- when a money broker confirms to another money broker, party A's Counterparty.

- When ISDA is mentioned in field 77H (Type), this confirmation constitutes a confirmation as referred to in, and supplements, forms a part of and is subject to, the ISDA Master Agreement or the Interest Rate and Currency Exchange Agreement dated as of (see field 77H) between party A and party B as amended and supplemented from time to time ('Agreement'). All provisions contained in the Agreement governs this confirmation except as expressly modified below.

  For the purpose of this document 'ISDA Master' shall mean either the ISDA Master Agreement or the Interest Rate and Currency Exchange Agreement or vice-versa.

- When the AFB does define the interbank confirmation for cross currency swaps, the following paragraph will apply:

  When AFB is mentioned in field 77H (Type), this confirmation constitutes a confirmation as referred to in, and supplements, forms a part of and is subject to, the AFB Master Agreement for foreign exchange and derivatives transactions dated (see field 77H) between party A and party B as amended and supplemented from time to time ('Agreement'). All provisions contained in the Agreement governs this confirmation except as expressly modified below.

- If field 77H specifies DERV as the type of master agreement and if Party A and Party B are parties to a Deutscher Rahmenvertrag für Finanztermingeschäfte (the "German Master Agreement"), this transaction is subject to the terms and conditions of that German Master Agreement.

  If Party A and Party B have mutually agreed to enter into this German Master Agreement, but the Agreement itself has not yet been signed, the terms and conditions of the Deutscher Rahmenvertrag für Finanztermingeschäfte (the "German Master Agreement") and its annexes, the "Anhang für Devisengeschäfte und Optionen auf Devisengeschäfte" or the "Anhang für Optionsgeschäfte auf Börsenindizes und auf Wertpapiere zu dem Rahmenvertrag für Finanztermingeschäfte", as applicable, will apply.

  The individual transaction (Einzelabschluß) and all other transactions (Einzelabschlüsse) between Party A and Party B form a single agreement.

- For the confirmed trade, the guarantee agreed between the parties applies.

- Relationship between parties:

  Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

  - Non-reliance. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it is based upon its own judgement and upon advice of such advisers as it is deemed necessary. It is not relying on any communication of the other party as investment advice or as a recommendation to enter into the Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.
  - Assessment and understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risk of that Transaction.
  - Status of the parties. The other party is not acting as a fiduciary for an adviser to it in respect of that Transaction.

- If the confirmed swap is a compounding swap, the compounding schedules must be used (sequence C2 and/or sequence F2).

PREVIOUS VERSION

- If the confirmed swap is an amortising swap, the amortising schedule must be used (sequences H and I).
- If the confirmed swap has one or two stub periods, linear interpolation for the rates for these stub periods are applied. The MTs 361 must not be used if another method is applicable
- Terminations, partial terminations and recouponing of cross currency interest rate derivatives must be confirmed using the MT 365 Cross Currency Interest Rate Swap Termination/Recouponing Confirmation.
- If the sequences L and M (additional amounts to be settled) are used without the settlement instructions, the settlement instructions in sequences D and G apply for these payments.
- This message handles only the initial confirmation of the transaction. It is not allowed for advising/confirming details at scheduled rate resets during the life of a contract. This information is advised/confirmed using the MT 362 Interest Rate Reset/Advice of Payment.
- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 3 are available such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and statement messages, respectively.

  In all cases, the common reference of the MT 361 must be quoted in the relevant reference field, that is, field 21 of the MTs 202, 203, 205.
- When cancelling a previously sent message (field 22A is CANC) using MT 361:
  - field 21 must contain the reference, that is, the content of field 20 of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the general information and transaction details sequences.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.

MT 361 Guidelines

1. **Conversion Table**

   The following is a conversion table between the ISDA and the AFB terms.

   Where applicable, the field names used in the MTs 36n are based on the ISDA terms and definitions.

   For swaps agreed under the AFB master agreement, the following table provides the correspondence between ISDA and the AFB terms. For the fields which are not present in this table, the same terms are valid under both agreements.

#	FIELD	ISDA term	AFB term
10	Trade Date	Trade Date	Transaction Date
11	Effective Date	Effective Date	Commencement Date

PREVIOUS VERSION

#	FIELD	ISDA term	AFB term
12	Termination Date	Termination Date	Maturity Date
30	Day Count Fraction	Day Count Fraction	Calculation Basis
33	Financial Centre	Business Days	Financial Centre
36	Cap Rate	Cap Rate	Cap Rate Guarantee
37	Floor Rate	Floor Rate	Floor RateGuarantee
39	Reset Date Specifications	Reset Date Specifications	Floating Rate Calculation Date
40	Averaging Frequency	Averaging Frequency	*not defined*
41	Designated Maturity	Designated Maturity	Floating Rate Interval
49	Spread	Spread	*not defined*
50,52	Compounding	Compounding	*not defined*

2. **Cancellation of a Message**

   Regarding cancellation of a previously sent MT 361, an MT 392 can also be used. The following issues however, have to be considered:

   - Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
   - Routing: the MT 392 might not be routed to the same destination as the MT 361 to be cancelled.
   - Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 361 with CANC is used, the fields to be copied are mandated by the standard.

3. **Settlement Details**

   The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

   Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

   - Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account	Party A will credit party B's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:86a: not used	:86a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

- Party B services account of party A. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a: not used	:86a: not used
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 86a identifies where CORR x will receive the funds.

  Field 56a identifies the correspondent of BANK x.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:57a:[/account no of partyA] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:57J:/CLRC/ party A	:57J:/CLRC/ party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 361 Field Specifications

MT 361 - 1. Field 15A: New Sequence

Format

Option A `Empty field`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 2. Field 20: Sender's Reference

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

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following confirmation and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

PREVIOUS VERSION

MT 361 - 3. Field 21: Related Reference

Format

16x

Presence

Conditional (see rule C15) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

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

When used, this field must contain the content of field 20 Sender's Reference of the previous confirmation which is to be amended or cancelled by this message, or the reference of the telex/fax of the original confirmation.

MT 361 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C15) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

This field must contain one of the following codes (Error code(s): T36):

AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 361 previously sent or to correct error(s) in an MT 361 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 361 previously sent or to cancel an MT 361 which contains erroneous information.
DUPL	Duplicate	Duplicates the same previously sent confirmation. Used to inform the Receiver that a confirmation was already sent by telex, fax or SWIFT.

PREVIOUS VERSION

NEWT	New Confirmation	Used to send an MT 361 for the first time or to send a corrected MT 361 when the erroneous one was cancelled using an MT 361 with function CANC.

Usage Rules

As the amend message replaces the previously sent confirmation, it must contain both the amended fields and the fields which are not changed, including the information related to past payment dates.

When the cancel function is used, the message must reconfirm the full details of the original transaction even though some payment dates may be past.

The amend function cannot be used to confirm bilaterally agreed changes to the notional amount or interest rate. In this case the MT 365 must be used.

The cancel function cannot be used to confirm the bilaterally agreed termination of the deal. In this case the MT 365 Cross Currency Interest Rate Swap Termination/Recouponing Confirmation must be used.

An amendment or cancellation message always refers to the previous confirmation identified in field 21.

MT 361 - 5. Field 94A: Scope of Operation

Format

Option A	`4!c`	`(Scope)`

Presence

Optional (referenced in rules C16 and C18) in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the conclusion of the confirmed trade.

Codes

Scope must contain one of the following codes (Error code(s): `T36`):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, Sender and Receiver are the principals.
BROK	The confirmation is sent by a money broker.

Usage Rules

The absence of this field means that Sender and Receiver are the principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

PREVIOUS VERSION

MT 361 - 6. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the year (its last two characters) and month of the termination date in field 30P, in the format YYMM (Error code(s): T22).

Example

From CHEMUS33 to BARCGB2L

```
:22C:BARC2L9912CHEM33
:30P:19991214
```

MT 361 - 7. Field 23A: Identification of the Swap

Format

Option A	10a/5a	(Type of Swap)(Settlement Method)

Presence

Mandatory (referenced in rules C10 and C22) in mandatory sequence A

Definition

This field specifies the type of cross currency interest rate swap (CS) being confirmed as well as the settlement method used.

Codes

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

CORRBUYER	Party A pays the fixed rate leg of a correlation swap.
CORRSELLER	Party A pays the floating amounts of annualised realised correlation of a collection of underlying products.

PREVIOUS VERSION

FIXEDFIXED	Both parties pay fixed rates
FIXEDFLOAT	Party A pays fixed and receives floating rates
FLOATFIXED	Party A pays floating and receives fixed rates
FLOATFLOAT	Both parties pay floating rates
VARBUYER	Party A pays the fixed rate of a variation swap.
VARSELLER	Party A pays the floating amounts of annualised realised variance of the price changes of the underlying product.
VOLABUYER	Party A pays the fixed rate of a volatility swap.
VOLASELLER	Party A pays the floating amounts of annualised realised volatility of a given underlying asset.

Codes

Settlement Method for this type of deal must contain the following code (Error code(s): `T48`):

GROSS	All due amounts are to be paid in full.

PREVIOUS VERSION

MT 361 - 8. Field 21N: Contract Number Party A

Format

Option N `16x`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

Usage Rules

This field must remain the same throughout the entire life of the transaction. It is used by party A to link the termination or recouponing to the original transaction. It also links the interest rate reset messages to the original transaction.

MT 361 - 9. Field 21B: Contract Number Party B

Format

Option B `16x`

Presence

Optional in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party B's viewpoint.

Usage Rules

This field should be used by party A whenever the information is available. It enables party B to link the termination or recouponing and interest rate resets to the original transaction.

MT 361 - 10. Field 30T: Trade Date

Format

Option T	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the date the transaction was agreed between party A and party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Trade Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

The trade date remains the same when a confirmation is amended (corrected/completed) unilaterally. When the terms of the deal are renegotiated on a bilateral basis, the trade date reflects the date of renegotiation in the amend message.

MT 361 - 11. Field 30V: Effective Date

Format

Option V	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the first day of the term of the transaction.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Effective Date as per ISDA definitions.

Network Validated Rules

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

PREVIOUS VERSION

MT 361 - 12. Field 30P: Termination Date

Format

Option P	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the last day of the term of the transaction.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Termination Date as per ISDA definitions.

Network Validated Rules

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

Usage Rules

This date can be either adjusted, that is, a valid business day, or non-adjusted, that is, a date which can be either a valid or a non-valid business day.

If this field is not qualified by optional field 14A Business Day Convention in sequence A, interest will be deemed not to accrue past the termination date in the event of any adjustment for bad days.

It is recommended to specify a non-adjusted termination date whenever possible.

If this field is qualified by the optional field 14B Business Day Convention in sequence A, the Business Days as stated in Field 22B Financial Centre apply as they appear in the final exchanges of principals.

MT 361 - 13. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Optional (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the convention for adjusting the Termination Date in field 30P if it would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.

PREVIOUS VERSION

FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 77D.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

Usage Rules

When no adjustment applies to the termination date, the value 'OTHER' must be used in this field and field 77D must then contain NONE in the first line.This implies that the last payment date of each side rolls the same way as stated in the legs.

MT 361 - 14. Field 32B: Party B Currency and Notional Amount

Format

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

Presence

Conditional (see rule C22) in mandatory sequence A

Definition

This field specifies the currency and notional amount used for the calculation of interest payable by party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies party B's Currency and Notional Amount as per ISDA definitions.

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. À 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 amortising is not applicable, this amount is used for the calculation of the interest in all the interest periods.

If amortising is applicable, this amount is only used for calculation in the first amortising period.

MT 361 - 15. Field 33B: Party A Currency and Notional Amount

Format

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

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the currency and notional amount used for the calculation of interest payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies party A's Currency and Notional Amount as per ISDA definitions.

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. À 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 amortising is not applicable, this amount is used for the calculation of the interest in all the interest periods.

If amortising is applicable, this amount is only used for calculation in the first amortising period.

MT 361 - 16. Field 82a: Party A

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 identifies party A.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party A is either the sender :94A:BILA, or, the institution or corporate on whose behalf the message is sent :94A:AGNT, except when the Sender is a money broker :94A:BROK.

See the chapter Usage Rules for this MT.

PREVIOUS VERSION

MT 361 - 17. Field 87a: Party B

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 identifies party B.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party B is either the receiver :94A:BILA, or, the institution or corporate on whose behalf the message is received :94A:AGNT, except when the Sender is a money broker :94A:BROK.

See the chapter Usage Rules for this MT.

MT 361 - 18. Field 83a: Fund or Beneficiary Customer

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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

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[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

PREVIOUS VERSION

MT 361 - 19. Field 17A: Collateral Agreement Indicator

Format

Option A	`1!a`	`(Indicator)`

Presence

Optional in mandatory sequence A

Definition

This field specifies that the deal being confirmed is not included in a collateral agreement between the parties.

Codes

Indicator must contain one of the following codes (Error code(s): `T36`):

N	The deal is not included in a collateral agreement
Y	The deal is included in a collateral agreement

Usage Rules

The absence of this field means that the deal is included in a collateral agreement.

MT 361 - 20. Field 77H: Type, Date, Version of the Agreement

Format

Option H	6a[/8!n][//4!n]	(Type)(Date)(Version)

Presence

Mandatory (referenced in rules C2, C17, and C18) in mandatory sequence A

Definition

This field specifies the type of the Agreement covering the transaction, followed by the date on which the Agreement was signed and the version of the Agreement.

Codes

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

AFB	AFB Master Agreement
BBAIRS	BBA Master Agreement
DERV	Deutscher Rahmenvertrag für Finanztermingeschäfte
ISDA	ISDA Master Agreement
ISDACN	ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction
OTHER	Another type of bilateral agreement signed up front between party A and party B. The agreement must be specified in field 77D.

Network Validated Rules

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

Usage Rules

In the case of a BBA agreement, Date and Version are not allowed. In the case of AFB, Deutscher Rahmenvertrag für Finanztermingeschäfte or ISDA, they are mandatory.

Version must be a valid year expressed as YYYY.

In the case of another agreement, Date and Version are optional.

The code OTHER must not be used in the case of an AFB, Deutscher Rahmenvertrag für Finanztermingeschäfte, ISDA or BBA Master Agreement.

Quoting the code ISDACN represents the contracts are bound by ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY transaction. In addition, the ISDA Additional Disruption Event Provisions requires certain details to be provided in a confirmation. For the purpose of the ISDA Additional Disruption Event Provisions, "Offshore CNY Centre" is the place of settlement or in the absence of any specific statement, Hong Kong. "Calculation Agent" referred to in the ISDA Additional Disruption Event Provisions is, unless otherwise specified in the applicable confirmation or in any

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separate written agreement between the parties, the Calculation Agent specified in the master agreement executed between the parties. In the absence of specific terms in the confirmation, any separate written agreement or the master agreement, (a) where each party in a transaction is a direct participant (or an affiliate of a direct participant), or neither party is a direct participant (or an affiliate of a direct participant), to the clearing system for offshore CNY at the place of settlement, both parties shall be Calculation Agents; or (b) in all other circumstances, only the party that is a direct participant (or an affiliate of a direct participant) to the clearing system for offshore CNY at the place of settlement shall be the Calculation Agent. If both parties are Calculation Agents and they are unable to agree on a determination, each party agrees to be bound by the determination of an independent leading dealer in the relevant type of transaction mutually selected by the parties, who shall act as the substitute Calculation Agent, with the fees and expenses of such substitute Calculation Agent (if any) to be met equally by the two parties. If the two parties are unable to agree on an independent leading dealer to act as substitute Calculation Agent, each party shall select an independent leading dealer, and such independent leading dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent.

MT 361 - 21. Field 77D: Additional Conditions

Format

Option D	`6*35x`	(Narrative)

Presence

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

Definition

This field contains additional information concerning the terms and conditions of the underlying agreement.

Usage Rules

This field should be used in trades where:

- The Master Agreement is not AFB, BBAIRS, Deutscher Rahmenvertrag für Finanztermingeschäfte or ISDA.
- The business day convention is different from the codes in field 14A.

When information about a break clause is provided, it must appear on the first line of this field.

MT 361 - 22. Field 14C: Year of Definitions

Format

Option C	`4!n`	(Year)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the year of the version of the Agreement's Definitions applicable to the MT 361 Cross Currency Interest Swap Confirmation.

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If an ISDA Master Agreement or Interest Rate and Currency Exchange Agreement apply, that is, the Master Agreement (Type in field 77H) is ISDA, this field specifies the year of the ISDA Terms and Definitions.

Usage Rules

Year must contain either the identification of a year expressed as YYYY or the value '0000'.

If the master agreement (Type in field 77H) is AFB, BBAIRS or Deutscher Rahmenvertrag für Finanztermingeschäfte, the value of this field is '0000'.

- Year contains the value 1991: "The definitions and provisions contained in the 1991 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this confirmation".
- Year contains the value 1998: "The definitions and provisions contained in the 1991 ISDA Definitions (as supplemented by the 1998 Supplement and as further amended and supplemented by the 1998 ISDA Euro Definitions), as published by the International Swaps and Derivatives Association, Inc., are incorporated into this confirmation".
- Year contains the value 2000: "The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation".
- Year contains the value 2006: "The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swap and Derivatives Association, Inc.) (the "Definitions") are incorporated into this Confirmation". Differences are specified under field 14D Day Count Fraction. New Floating Rate Options (field 14F) are accepted..

If the Master Agreement (Type in Field 77H) is OTHER, the value of this field depends on the Agreement.

MT 361 - 23. Field 72: Sender to Receiver Information

Format

```
6*35x                (Narrative)
```

The following line format 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

Bilaterally agreed codes can be used in this field. The following codes may be used in Code if required.

TIME	When the time at which the transaction was concluded is to be specified.

PREVIOUS VERSION

VENU	When the venue where the transaction was executed must be reported.

Network Validated Rules

Code must not be UTI, PUTI, USI or PUSI (Error code(s): T49).

Usage Rules

The structured format may be used for bilaterally agreed codes.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

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.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

MT 361 - 24. Field 39M: Payment Clearing Centre

Format

Option M	2!a	(Country Code)

Presence

Optional in mandatory sequence A

Definition

Specifies the place of clearing for offshore currency trades.

Network Validated Rules

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

Usage Rules

This field is used to designate the clearing centre for offshore currency trades. It must not be used for trades that settle onshore.

Example

For an offshore CNY trade that clears in Hong Kong (also known as CNH):

```
:39M:HK
```

MT 361 - 25. Field 15B: New Sequence

Format

Option B	Empty field

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C10) sequence B

Definition

This field specifies the start of conditional sequence B Fixed Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 26. Field 37M: Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C18, also referenced in rule C11) in conditional (see rule C10) sequence B

Definition

This field specifies the fixed rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed rate as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 27. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3 and C4) in conditional (see rule C10) sequence B

Definition

This field specifies additional details about the interest rate.

MT 361 - 28. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C18) subsequence B1

Definition

This field specifies the number of times fields 30F Payment Dates and 32M Currency Payment Amount (if used) are present in this sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 361 - 29. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C18) subsequence B1

Definition

This field specifies the payment dates of the interest payable by party B.

For an ISDA Master (Type in Field 77H is ISDA), this field specifies the Payment Dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. Dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centre in the same sequence.

MT 361 - 30. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C11) in conditional (see rule C18) subsequence B1

Definition

This field specifies the fixed interest payment currency and amount payable by party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed payment amount as per ISDA definitions.

PREVIOUS VERSION

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. À 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

The amounts may only be present when the rate multiplied by period (based on the payment dates) and the period end date adjustment and day count fraction does not give the correct amount.

MT 361 - 31. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Conditional (see rule C11) in conditional (see rule C18) subsequence B1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 361 - 32. Field 14D: Day Count Fraction

Format

Option D	7x

Presence

Conditional (see rule C11, also referenced in rule C4) in conditional (see rule C18) subsequence B1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

PREVIOUS VERSION

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

12/ANN	Annualisation Factor - 12
252/ANN	Annualisation Factor - 252
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
52/ANN	Annualisation Factor - 52
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

PREVIOUS VERSION

MT 361 - 33. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C18) subsequence B1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.

FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 34. Field 18A: Number of Repetitions

Format

Option A	`5n`	`(Number)`

Presence

Mandatory in conditional (see rule C18) subsequence B1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B in the same sequence (Error code(s): `D96`).

MT 361 - 35. Field 22B: Financial Centre

Format

Option B	`4!c`	`(Centre)`

Presence

Mandatory in conditional (see rule C18) subsequence B1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne

PREVIOUS VERSION

AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome

PREVIOUS VERSION

JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei

PREVIOUS VERSION

USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 36. Field 15C: New Sequence

Format

Option C	`Empty field`

Presence

Mandatory in conditional (see rule C10) sequence C

Definition

This field specifies the start of conditional sequence C Floating Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 37. Field 14F: Floating Rate Option

Format

Option F	`24x`	`(Option)`

Presence

Mandatory (referenced in rules C5 and C18) in conditional (see rule C10) sequence C

PREVIOUS VERSION

Definition

This field specifies the Floating Rate Option of the Floating leg.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Rate Option as per Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time).

Usage Rules

The floating rate options, as they appear in the Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time), may be used.

In sequence C, if OTHER is used in this field, then the floating rate option is specified in field 37N.

Blanks must not be used.

If VOLABUYER is used in field 23A in sequence A, then Realized Volatility code may be used in this field.

MT 361 - 38. Field 37V: Cap Rate

Format

Option V	`[N]12d`	`(Sign)(Rate)`

Presence

Optional in conditional (see rule C10) sequence C

Definition

This field specifies the upper limit of the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): `T14`).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 39. Field 37G: Floor Rate

Format

Option G	`[N]12d`	`(Sign)(Rate)`

Presence

Optional in conditional (see rule C10) sequence C

Definition

This field specifies the lower limit of the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

PREVIOUS VERSION

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 40. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3, C4, C5, C6, C7, C8, and C9) in conditional (see rule C10) sequence C

Definition

This field specifies additional details about the interest rate.

Usage Rules

In sequence C, if the Floating Rate Option is equal to OTHER in field 14F, then the code word /FROP/ must be used in this field followed by the Floating Rate Option.

MT 361 - 41. Field 14J: Reset Date Specification

Format

Option J	5a	(Code)

Presence

Mandatory (referenced in rule C6) in conditional (see rule C18) subsequence C1

Definition

This field specifies when the floating rate will be reset.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Reset Date specification as per ISDA definitions.

Codes

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

FIRST	The reset date is the first day of the calculation period, or compounding period for a compounding swap.
LAST	The reset date is the last day of the calculation period, or compounding period for a compounding swap.

PREVIOUS VERSION

OTHER	The reset date is specified in field 37N of the same sequence, or compounding period for a compounding swap.

MT 361 - 42. Field 14G: Averaging Frequency and Method

Format

Option G	`1!a/8!a`	`(Frequency)(Method)`

Presence

Conditional (see rule C17, also referenced in rule C7) in conditional (see rule C18) subsequence C1

Definition

This field specifies the averaging frequency and method of observation of the rates in the case of an averaging swap.

Codes

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

D	Daily
M	Monthly
O	The averaging frequency is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Codes

Method must contain one of the following codes (Error code(s): `T48`):

UNWEIGHT	Unweighted
WEIGHTED	Weighted

Usage Rules

This field must only be used in the case of an averaging swap.

Example

```
:14G:W/WEIGHTED
```

for weekly averaging, weighted

PREVIOUS VERSION

MT 361 - 43. Field 38E: Designated Maturity

Format

Option E	2n1!a	(Number)(Period)

Presence

Mandatory (referenced in rule C8) in conditional (see rule C18) subsequence C1

Definition

This field specifies the designated maturity of the floating rate option.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Designated Maturity as per ISDA definitions.

Codes

Period must be specified using one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

For OIS trades, the field must contain 'other', that is, Number must be 0 (zero) and Period must be 'O'.

When the period can be expressed in two different units, the highest one should be used that is 1Y instead of 12M.

For 3 monthly IMM trades, the field must contain '3M', that is, Number must be 3 and Period must be 'M' (months).

Example

```
:38E:3M
```

means a three month floating rate

MT 361 - 44. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C18) subsequence C1

PREVIOUS VERSION

Definition

This field specifies the number of times field 30F Payment Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 361 - 45. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C18) subsequence C1

Definition

This field specifies the payment dates of the interest payable by party B.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the payment dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. Dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centres in the same sequence.

For 3 monthly IMM trades, the field must contain the actual payment dates.

MT 361 - 46. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Mandatory in conditional (see rule C18) subsequence C1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.

PREVIOUS VERSION

Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 361 - 47. Field 14D: Day Count Fraction

Format

Option D	7x

Presence

Mandatory (referenced in rule C4) in conditional (see rule C18) subsequence C1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

12/ANN	Annualisation Factor - 12
252/ANN	Annualisation Factor - 252
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
52/ANN	Annualisation Factor - 52
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

PREVIOUS VERSION

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

PREVIOUS VERSION

MT 361 - 48. Field 14A: Business Day Convention

Format

Option A	`9a`	`(Convention)`

Presence

Mandatory (referenced in rule C3) in conditional (see rule C18) subsequence C1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 49. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C18) subsequence C1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B in the same sequence (Error code(s): D96).

MT 361 - 50. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C18) subsequence C1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

PREVIOUS VERSION

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv

PREVIOUS VERSION

INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok

PREVIOUS VERSION

TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 51. Field 37R: Spread

Format

Option R	`[N]12d`	`(Sign)(Rate)`

Presence

Conditional (see rule C17) in conditional (see rule C18) subsequence C1

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from if negative) the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Spread as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): `T14`).

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

PREVIOUS VERSION

Usage Rules

If the spread is positive, that is, added to the rate, Sign is not present.

The absence of this field means that the spread is zero.

Rate is expressed as a percentage.

MT 361 - 52. Field 22D: Compounding Type

Format

Option D	4!c	(Type)

Presence

Mandatory in conditional (see rules C17 and C18) subsequence C2

Definition

This field specifies how the interest is compounded.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the type (flat/straight) as per ISDA definitions.

Codes

Type must contain one of the following codes (Error code(s): T71):

FLAT	Flat compounding is applicable
STRT	Straight compounding, that is, spread included

Usage Rules

The absence of this field means that the swap is not compounded.

For a Straight Compounding contract, the spread is included in the interest rate; for a Flat Compounding contract, the interest amounts are the sum of the amount calculated by using the basic rate and the amount calculated by using the spread.

MT 361 - 53. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rules C17 and C18) subsequence C2

Definition

This field specifies the number of times field 30X Compounding Date is present in the same sequence.

Network Validated Rules

Number must be equal to the number of occurrences of the subsequent field 30X (Error code(s): D96).

PREVIOUS VERSION

MT 361 - 54. Field 30X: Compounding Date

Format

Option X	8!n	(Date)

Presence

Mandatory in conditional (see rules C17 and C18) subsequence C2

Definition

This field specifies a compounding date.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Compounding Dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All compounding dates must appear in the repetitive block to form the compounding schedule. In addition to the compounding dates, this schedule must include the effective date, all payment dates and the termination date.

The compounding dates are not adjusted, they follow the period end date adjustment for the payment dates as well as the Business Day Convention and financial centres stated in this sequence.

Dates must be sorted in ascending order.

MT 361 - 55. Field 38G: First Stub Period, Interpolation Period

Format

Option G	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C18) subsequence C3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the first stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly

PREVIOUS VERSION

Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in the same sequence.

For OIS trades, this field must not be used.

If the stub period is not an interpolation, the same information must appear in both subfields.

Example

```
:38G:5M/6M
```

if the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
:38G:3M/3M
```

if the rate for the first stub period is a 3M rate.

MT 361 - 56. Field 38H: Last Stub Period, Interpolation Period

Format

Option H	`2n1!a/2n1!a`	`(Number From)(Period From)(Number To)(Period To)`

Presence

Optional (referenced in rule C9) in conditional (see rule C18) subsequence C3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the last stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): `T48`):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in the same sequence.

For OIS trades, this field must not be used.

PREVIOUS VERSION

If the stub period is not an interpolation, the same information must appear in both subfields.

Example

```
:38H:5M/6M
```

if for the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
38H:3M/3M
```

if the rate for the first stub period is a 3M rate.

MT 361 - 57. Field 15D: New Sequence

Format

Option D	Empty field	

Presence

Mandatory in mandatory sequence D

Definition

This field specifies the start of mandatory sequence D Payment Instructions for Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 58. Field 53a: Delivery Agent

Format

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

Presence

Optional in mandatory sequence D

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

PREVIOUS VERSION

See the chapter Guidelines for this MT.

MT 361 - 59. Field 56a: Intermediary

Format

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

Presence

Optional (referenced in rule C14) in mandatory sequence D

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 60. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C14) in mandatory sequence D

Definition

This field identifies the second intermediary institution for the transfer of the funds.

Network Validated Rules

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

PREVIOUS VERSION

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 61. Field 57a: Receiving Agent

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 D

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 361 - 62. Field 15E: New Sequence

Format

Option E		Empty field

Presence

Mandatory in conditional (see rule C10) sequence E

Definition

This field specifies the start of conditional sequence E Fixed Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 63. Field 37M: Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C18, also referenced in rule C12) in conditional (see rule C10) sequence E

Definition

This field specifies the fixed rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed rate as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 64. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

PREVIOUS VERSION

Presence

Conditional (see rules C3 and C4) in conditional (see rule C10) sequence E

Definition

This field specifies additional details about the interest rate.

MT 361 - 65. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C18) subsequence E1

Definition

This field specifies the number of times field 30F Payment Date and 32M Payment Amount (if used) are present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 361 - 66. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C18) subsequence E1

Definition

This field specifies the payment dates of the interest payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the payment dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. Dates must be sorted in ascending order.

The dates are not adjusted; they are qualified by fields 14B Business Day Convention and 22B Financial Centre in the same sequence.

PREVIOUS VERSION

MT 361 - 67. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C12) in conditional (see rule C18) subsequence E1

Definition

This field specifies the fixed interest payment currency and amount payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the fixed payment amount as per ISDA definitions.

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

The amounts may only be present when the rate multiplied by period (based on the payment dates and the period end date and day count fraction) does not give the correct amount.

MT 361 - 68. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Conditional (see rule C12) in conditional (see rule C18) subsequence E1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.
Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

PREVIOUS VERSION

MT 361 - 69. Field 14D: Day Count Fraction

Format

Option D 7x

Presence

Conditional (see rule C12, also referenced in rule C4) in conditional (see rule C18) subsequence E1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): T36):

12/ANN	Annualisation Factor - 12
252/ANN	Annualisation Factor - 252
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
52/ANN	Annualisation Factor - 52
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360

PREVIOUS VERSION

Codes	ISDA 2000
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

PREVIOUS VERSION

MT 361 - 70. Field 14A: Business Day Convention

Format

Option A `9a` `(Convention)`

Presence

Mandatory (referenced in rule C3) in conditional (see rule C18) subsequence E1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): `T36`):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.

MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 71. Field 18A: Number of Repetitions

Format

Option A	`5n`	`(Number)`

Presence

Mandatory in conditional (see rule C18) subsequence E1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

This field must be equal to the number of occurrences of the subsequent field 22B in the same sequence (Error code(s): `D96`).

MT 361 - 72. Field 22B: Financial Centre

Format

Option B	`4!c`	`(Centre)`

Presence

Mandatory in conditional (see rule C18) subsequence E1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney

PREVIOUS VERSION

BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo

PREVIOUS VERSION

KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago

PREVIOUS VERSION

USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 73. Field 15F: New Sequence

Format

Option F	`Empty field`	

Presence

Mandatory in conditional (see rule C10) sequence F

Definition

This field specifies the start of conditional sequence F Floating Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 74. Field 14F: Floating Rate Option

Format

Option F	`24x`	`(Option)`

Presence

Mandatory (referenced in rules C5 and C18) in conditional (see rule C10) sequence F

Definition

This field specifies the Floating Rate Option of the Floating leg.

PREVIOUS VERSION

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Rate Option as per Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time).

Usage Rules

The floating rate options, as they appear in the Section 7.1 of the 2006 ISDA Definitions (as updated, amended or adjusted from time to time) may also be used.

In sequence F, if OTHER is used in this field, then the floating rate option is specified in field 37N.

Blanks must not be used.

If VOLASELLER is used in field 23A in sequence A, then Realized Volatility code may be used in this field.

MT 361 - 75. Field 37V: Cap Rate

Format

Option V	`[N]12d`	`(Sign)(Rate)`

Presence

Optional in conditional (see rule C10) sequence F

Definition

This field specifies the upper limit of the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): `T14`).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 76. Field 37G: Floor Rate

Format

Option G	`[N]12d`	`(Sign)(Rate)`

Presence

Optional in conditional (see rule C10) sequence F

Definition

This field specifies the lower limit of the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Floating Amounts specifications as per ISDA definitions.

PREVIOUS VERSION

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 361 - 77. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rules C3, C4, C5, C6, C7, C8, and C9) in conditional (see rule C10) sequence F

Definition

This field specifies additional details about the interest rate.

Usage Rules

In sequence F, if the Floating Rate Option is equal to OTHER in field 14F, then the code word /FROP/ must be used in this field followed by the Floating Rate Option.

MT 361 - 78. Field 14J: Reset Date Specification

Format

Option J	5a	(Code)

Presence

Mandatory (referenced in rule C6) in conditional (see rule C18) subsequence F1

Definition

This field specifies when the floating rate will be reset.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Reset Date specification as per ISDA definitions.

Codes

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

FIRST	The reset date is the first day of the calculation period, or compounding period for a compounding swap.
LAST	The reset date is the last day of the calculation period, or compounding period for a compounding swap.

PREVIOUS VERSION

OTHER	The reset date is specified in field 37N in the same occurrence of this sequence, or compounding period for a compounding swap.

MT 361 - 79. Field 14G: Averaging Frequency and Method

Format

Option G	`1!a/8!a`	`(Frequency)(Method)`

Presence

Conditional (see rule C17, also referenced in rule C7) in conditional (see rule C18) subsequence F1

Definition

This field specifies the averaging frequency and method of observation of the rates in the case of an averaging swap.

Codes

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

D	Daily
M	Monthly
O	The averaging frequency is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Codes

Method must contain one of the following codes (Error code(s): `T48`):

UNWEIGHT	Unweighted
WEIGHTED	Weighted

Usage Rules

This field must only be used in the case of an averaging swap.

Example

```
:14G:W/WEIGHTED
```

for weekly averaging, weighted

PREVIOUS VERSION

MT 361 - 80. Field 38E: Designated Maturity

Format

Option E	2n1!a	(Number)(Period)

Presence

Mandatory (referenced in rule C8) in conditional (see rule C18) subsequence F1

Definition

This field specifies the designated maturity of the floating rate option.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Designated Maturity as per ISDA definitions.

Codes

Period must be specified using one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

For OIS trades, the field must contain 'other', that is, Number must be 0 (zero) and Period must be 'O'.

When the period can be expressed in two different units, the highest one should be used that is 1Y instead of 12M.

For 3 monthly IMM trades, the field must contain '3M', that is, Number must be 3 and Period must be 'M' (months).

Example

```
:38E:3M
```

means a three month floating rate

MT 361 - 81. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C18) subsequence F1

PREVIOUS VERSION

Definition

This field specifies the number of times field 30F Payment Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 361 - 82. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C18) subsequence F1

Definition

This field specifies the payment dates of the interest payable by party A.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the payment dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All payment dates must be included in the repetitive block to form the payment schedule. The stub periods are included in the payment schedule. Dates must be sorted in ascending order.

The payment dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centres in the same sequence.

For 3 monthly IMM trades, the field must contain the actual payment dates.

MT 361 - 83. Field 17F: Period End Date Adjustment Indicator

Format

Option F	1!a	(Indicator)

Presence

Mandatory in conditional (see rule C18) subsequence F1

Definition

This field specifies whether the interest calculation period end dates are adjusted to the payment dates.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The interest calculation period end dates are not adjusted to the payment dates.

PREVIOUS VERSION

Y	The interest calculation period end dates are adjusted to the payment dates.

Usage Rules

The correct meaning of this field is that the interest calculation periods are unadjusted, not that the payment dates themselves are not adjusted on the confirmation.

This field is usually 'Y' as 85% to 90% of all Interest Rate Swaps traded are not traded on the basis of fixed periods.

MT 361 - 84. Field 14D: Day Count Fraction

Format

Option D `7x`

Presence

Mandatory (referenced in rule C4) in conditional (see rule C18) subsequence F1

Definition

This field specifies the number of days taken into account for the calculation of the interest.

For an ISDA Master (Type in field 77H = ISDA), this field specifies the Day Count Fraction as per ISDA definitions.

Codes

Day Count Fraction must contain one of the following codes (Error code(s): `T36`):

12/ANN	Annualisation Factor - 12
252/ANN	Annualisation Factor - 252
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360 or Bond Basis
52/ANN	Annualisation Factor - 52
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/365, Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (fixed)
EBD/360	30E/360 or Eurobond Basis
EXA/EXA	Base Exact/Exact as per September 1994 additives to AFB definitions or 1/1
ICM/ACT	Actual/Actual (ICMA), Act/Act (ICMA)
OTHER	The Day Count Fraction is specified in field 37N of the same sequence.

PREVIOUS VERSION

Usage Rules

When the 2000 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2000
30E/360	30E/360, Eurobond Basis
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Act/365, A/365, Actual/Actual, Act/Act
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F

When the 2006 ISDA definitions are applicable, note that the following applies:

Codes	ISDA 2006
30E/360	30E/360 (ISDA)
360/360	30/360, 360/360, Bond Basis
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)
AFI/365	Actual/365 (Fixed), Act/365 (Fixed), A/365 (Fixed), A/365F
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

PREVIOUS VERSION

MT 361 - 85. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory (referenced in rule C3) in conditional (see rule C18) subsequence F1

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 37N of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 86. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rule C18) subsequence F1

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 361 - 87. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in conditional (see rule C18) subsequence F1

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires

PREVIOUS VERSION

ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai

PREVIOUS VERSION

ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara

PREVIOUS VERSION

TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial Centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 88. Field 37R: Spread

Format

Option R	`[N]12d`	`(Sign)(Rate)`

Presence

Conditional (see rule C17) in conditional (see rule C18) subsequence F1

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from if negative) the floating rate.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Spread as per ISDA definitions.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): `T14`).

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

Usage Rules

If the spread is positive, that is, added to the rate, Sign is not present.

PREVIOUS VERSION

The absence of this field means that the spread is zero.

Rate is expressed as a percentage.

MT 361 - 89. Field 22D: Compounding Type

Format

Option D	4!c	(Type)

Presence

Mandatory in conditional (see rules C17 and C18) subsequence F2

Definition

This field specifies how the interest is compounded.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the type (flat/straight) as per ISDA definitions.

Codes

Type must contain one of the following codes (Error code(s): T71):

FLAT	Flat compounding is applicable
STRT	Straight compounding, that is, spread included

Usage Rules

The absence of this field means that the swap is not compounded.

MT 361 - 90. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rules C17 and C18) subsequence F2

Definition

This field specifies the number of times field 30X Compounding Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30X (Error code(s): D96).

MT 361 - 91. Field 30X: Compounding Date

Format

Option X	8!n	(Date)

PREVIOUS VERSION

Presence

Mandatory in conditional (see rules C17 and C18) subsequence F2

Definition

This field specifies a compounding date.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Compounding Dates as per ISDA definitions.

Network Validated Rules

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

Usage Rules

All compounding dates must appear in the repetitive block to form the compounding schedule. In addition to the compounding dates, this schedule must include the effective date, all payment dates and the termination date.

The compounding dates are not adjusted, they follow the period end date adjustment for the payment dates as well as the Business Day Convention and financial centres stated in this sequence.

The dates must be sorted in ascending order.

MT 361 - 92. Field 38G: First Stub Period, Interpolation Period

Format

Option G	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C18) subsequence F3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the first stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in the same sequence.

PREVIOUS VERSION

Example

```
:38G:5M/6M
```

means the rate for the first stub period is an interpolation between the 5M and the 6M rates.

```
:38G:3M/3M
```

when the rate for the first stub period is a 3 months rate.

MT 361 - 93. Field 38H: Last Stub Period, Interpolation Period

Format

Option H	2n1!a/2n1!a	(Number From)(Period From)(Number To)(Period To)

Presence

Optional (referenced in rule C9) in conditional (see rule C18) subsequence F3

Definition

This field specifies the designated maturities used for the interpolation of the rates in the last stub period.

Codes

Period From and Period To must contain one of the following codes (Error code(s): T48):

D	Daily
M	Monthly
O	The designated maturity is specified in field 37N of the same sequence.
W	Weekly
Y	Yearly

Usage Rules

If a specific designated maturity is applicable for the stub period, the 'to' and 'from' values are the same.

If this field is not present and there are stub periods, the rate defaults to the Designated Maturity in the same sequence.

MT 361 - 94. Field 15G: New Sequence

Format

Option G	Empty field

Presence

Mandatory in mandatory sequence G

PREVIOUS VERSION

Definition

This field specifies the start of mandatory sequence G Payment Instructions for Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 95. Field 53a: Delivery Agent

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 G

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 361 - 96. 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 C14) in mandatory sequence G

Definition

This field identifies the first intermediary institution for the transfer of the funds.

PREVIOUS VERSION

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 97. Field 86a: Second 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

Conditional (see rule C14) in mandatory sequence G

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 98. Field 57a: Receiving Agent

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)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence G

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33
```

MT 361 - 99. Field 15H: New Sequence

Format

Option H	`Empty field`

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the start of conditional sequence H Correlation, Volatility and Variance Swaps.

Usage Rules

Only the field tag must be present, the field is empty.

PREVIOUS VERSION

MT 361 - 100. Field 18D: Number of Observation Dates

Format

Option D	3n	(Number)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field quantifies the number of observation dates in the observation period, excluding the initial observation date.

MT 361 - 101. Field 30Y: Initial Observation Date

Format

Option Y	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the initial date to be used to calculate final settlement.

Network Validated Rules

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

MT 361 - 102. Field 30Z: Final Observation Date

Format

Option Z	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the final date to be used to calculate final settlement.

Network Validated Rules

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

PREVIOUS VERSION

MT 361 - 103. Field 84a: Calculation Agent

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)
Option J	5*40x	(Party Identification)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field identifies the calculation agent for the transaction.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

PREVIOUS VERSION

Usage Rules

For matching purposes, option A must be used when available.

If both Party A and Party B are the calculation agents, option D may be used with the word JOINT.

Example

```
:84D:JOINT
```

MT 361 - 104. Field 30M: Valuation Date

Format

Option M	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the valuation date of the transaction.

Network Validated Rules

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

MT 361 - 105. Field 30S: Settlement Date

Format

Option S	8!n	(Date)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the settlement date of the transaction.

Network Validated Rules

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

MT 361 - 106. Field 33H: Vega Notional Amount

Format

Option H	3!a15d	(Currency)(Amount)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the currency and amount of the vega notional amount for calculation of settlement.

PREVIOUS VERSION

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 361 - 107. Field 32Q: Currency Pair

Format

Option Q	3!a/3!a	(Currency)(Currency)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the two currencies involved within the swap transaction.

Network Validated Rules

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

MT 361 - 108. Field 32E: Settlement Currency

Format

Option E	3!a	(Currency)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field specifies the settlement currency of the transaction.

Network Validated Rules

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

MT 361 - 109. Field 14S: Settlement Rate Option/Rate Source

Format

Option S	3!a2n[/4!n/4!c]	(Rate Source)(Time and Location)

Presence

Mandatory in conditional (see rule C10) sequence H

Definition

This field references the fixing page and time/location that is applicable to the transaction.

PREVIOUS VERSION

Network Validated Rules

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

Usage Rules

For some cross currency swaps two separate settlement rate sources may be quoted.

The values to be used for the settlement rate source are published in Annex A of the 1998 FX and Currency Option Definitions (the FX definitions, as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and the Foreign Exchange Committee) as amended and supplemented from time to time.

In subfield Time and Location, Location (4!c) consists of a two character ISO country code and a two character location code. The location code is made up as follows:

- if the location name is one word, then the location code is the first two letters of the location name
- if the location name consists of at least two words, then the location code is the first letter of the first word followed by the first letter of the second word

Example

For example, Reuters WMRSPOT05, at 1000 London time:

```
:14S:EUR2/1000/GBLO
```

Or, Reuters WMRSPOT12, at 1400 Hong Kong time:

```
:14S:HKD1/1400/HKHK
```

MT 361 - 110. Field 15I: New Sequence

Format

Option I	Empty field	

Presence

Mandatory in optional sequence I

Definition

This field specifies the start of optional sequence I Amortising Schedule for Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 111. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence I

PREVIOUS VERSION

Definition

This field specifies the number of amortising periods in the same sequence, that is, the number of repetitions of the variable notional start and end dates and the outstanding notionals.

Network Validated Rules

Number must equal the number of occurrences of the subsequent fields 30G (Error code(s): D96).

MT 361 - 112. Field 30G: Variable Notional Start and End Date

Format

Option G	8!n/8!n	(Start Date)(End Date)

Presence

Mandatory in optional sequence I

Definition

This field specifies the period of the amortising/accreting swap where interest is calculated on the outstanding notional amount specified in the same sequence.

Network Validated Rules

Start Date and End Date must be valid dates expressed as YYYYMMDD (Error code(s): T50).

Usage Rules

Start Date is an earlier date than End Date.

Start and End Dates are unadjusted but will change in relation to the specified Business Day Convention and financial centres in the same sequence.

This field is only used when the notional adjusts (see example below).

Example

For a five year swap which amortises once after three years, with Effective Date first December 1996, the fields will read:

```
:18:2
:30G:19961201/19991201
:32U: ...
```

for the first occurrences and

```
:30G:19991201/20011201
:32U: ...
```

for the second

MT 361 - 113. Field 32U: Outstanding Notional Currency and Amount

Format

Option U	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence I

PREVIOUS VERSION

Definition

This field specifies the currency code and outstanding notional amount of the amortising/accreting swap in the period specified.

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 361 - 114. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence I

Definition

This field specifies the convention for adjusting the start and end dates or amortising periods if they would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 115. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

PREVIOUS VERSION

Presence

Mandatory in optional sequence I

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must be equal to the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 361 - 116. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence I

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank

PREVIOUS VERSION

DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange

PREVIOUS VERSION

NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 117. Field 15J: New Sequence

Format

Option J	Empty field	

Presence

Mandatory in optional sequence J

Definition

This field specifies the start of optional sequence J Amortising Schedule for Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 118. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence J

Definition

This field specifies the number of amortising periods in the same sequence, that is, the number of occurrences of the variable notional start and end dates and the outstanding notionals.

Network Validated Rules

Number must equal the number of occurrences of the subsequent fields 30G (Error code(s): D96).

MT 361 - 119. Field 30G: Variable Notional Start and End Date

Format

Option G	8!n/8!n	(Start Date)(End Date)

Presence

Mandatory in optional sequence J

Definition

This field specifies the period of the amortising/accreting swap where interest is calculated on the outstanding notional amount specified in the same sequence.

PREVIOUS VERSION

Network Validated Rules

Start Date and End Date must be valid dates expressed as YYYYMMDD (Error code(s): T50).

Usage Rules

Start Date is an earlier date than End Date.

Start Date and End Date are unadjusted but will change in relation to the specified Business Day Convention and financial centres in the same sequence.

This field is only used when the notional adjusts (see example below).

Example

For a five year swap which amortises once after three years, with Effective Date first December 1996, the fields will read:

```
:18:2
:30G:19961201/19991201
:32U: ...
```

for the first occurrences and

```
:30G:19991201/20011201
:32U: ...
```

for the second

MT 361 - 120. Field 32U: Outstanding Notional Currency and Amount

Format

Option U	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence J

Definition

This field specifies the currency code and outstanding notional amount of the amortising/accreting swap in the period specified.

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 361 - 121. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence J

PREVIOUS VERSION

Definition

This field specifies the convention for adjusting the start and end dates or amortising periods if they would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 122. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence J

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 361 - 123. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence J

PREVIOUS VERSION

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong

PREVIOUS VERSION

HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh

PREVIOUS VERSION

SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 124. Field 15K: New Sequence

Format

Option K

```
Empty field
```

Presence

Mandatory in optional sequence K

Definition

This field specifies the start of optional sequence K Exchanges of Principal Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 125. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence K

Definition

This field specifies the number of exchanges of principal in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22X (Error code(s): D96).

MT 361 - 126. Field 22X: Type of Exchange

Format

Option X	4!c	(Type)

Presence

Mandatory in optional sequence K

Definition

This field specifies the type of payment.

Codes

One of the following codes, or a bilaterally agreed code, must be used:

FINX	The final exchange of principals
INLX	The initial exchange of principals
INTX	An intermediary exchange of principals

PREVIOUS VERSION

MT 361 - 127. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence K

Definition

This field specifies the payment dates of the principal payable by party B.

Network Validated Rules

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

Usage Rules

The dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centre in the same sequence.

MT 361 - 128. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence K

Definition

This field specifies the currency and principal payable by Party B.

Network Validated Rules

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

The integer part of Amount must contain at least one digit. 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 361 - 129. Field 53a: Delivery Agent

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 optional sequence K

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

PREVIOUS VERSION

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 361 - 130. 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 C14) in optional sequence K

Definition

This field identifies the first intermediary institution from which the payer will transfer the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 131. Field 86a: Second 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

Conditional (see rule C14) in optional sequence K

Definition

This field identifies the second intermediary institution for the transfer of the funds.

Network Validated Rules

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

PREVIOUS VERSION

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 132. Field 57a: Receiving Agent

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 optional sequence K

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 361 - 133. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence K

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of the same sequence.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

MT 361 - 134. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence K

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 361 - 135. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence K

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn

PREVIOUS VERSION

ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City

PREVIOUS VERSION

PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 136. Field 15L: New Sequence

Format

Option L `Empty field`

Presence

Mandatory in optional sequence L

Definition

This field specifies the start of optional sequence L Exchanges of Principal Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 137. Field 18A: Number of Repetitions

Format

Option A `5n` `(Number)`

Presence

Mandatory in optional sequence L

Definition

This field specifies the number of exchanges of principal in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22X (Error code(s): `D96`).

MT 361 - 138. Field 22X: Type of Exchange

Format

Option X `4!c` `(Type)`

Presence

Mandatory in optional sequence L

Definition

This field specifies the type of payment.

Codes

One of the following codes, or a bilaterally agreed code, must be used:

FINX	The final exchange of principals
INLX	The initial exchange of principals

PREVIOUS VERSION

INTX	An intermediary exchange of principals

MT 361 - 139. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence L

Definition

This field specifies the payment dates of the principal payable by party B.

Network Validated Rules

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

Usage Rules

The dates are not adjusted; they are qualified by fields 14B Business Day Convention and 22B Financial Centre in the same sequence.

MT 361 - 140. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence L

Definition

This field specifies the currency and principal payable by Party A.

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 361 - 141. Field 53a: Delivery Agent

Format

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

PREVIOUS VERSION

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

Presence

Optional in optional sequence L

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 361 - 142. Field 56a: Intermediary

Format

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

Presence

Optional (referenced in rule C14) in optional sequence L

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 361 - 143. Field 86a: Second 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

Conditional (see rule C14) in optional sequence L

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 144. Field 57a: Receiving Agent

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 optional sequence L

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place

PREVIOUS VERSION

NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 361 - 145. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence L

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.

MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 146. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence L

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field (Error code(s): D96).

MT 361 - 147. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence L

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels

PREVIOUS VERSION

BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul

PREVIOUS VERSION

LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities

PREVIOUS VERSION

USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 148. Field 15M: New Sequence

Format

Option M `Empty field`

Presence

Mandatory in optional sequence M

Definition

This field specifies the start of optional sequence M Additional Amounts Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 149. Field 18A: Number of Repetitions

Format

Option A `5n` `(Number)`

Presence

Mandatory in optional sequence M

Definition

This field specifies the number of times field 22E Type of Payment is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22E (Error code(s): `D96`).

PREVIOUS VERSION

MT 361 - 150. Field 22E: Type of Payment

Format

Option E	4!c	(Type of Payment)

Presence

Mandatory in optional sequence M

Definition

This field specifies the type of payment.

Codes

Type of Payment must contain the following code, or a bilaterally agreed code:

FEES	The settlement of a fee.

MT 361 - 151. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence M

Definition

This field specifies the payment dates of the additional amounts payable by party B.

Network Validated Rules

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

Usage Rules

The dates are not adjusted; they are qualified by fields 14B Business Day Convention and 22B Financial Centre in the same sequence.

MT 361 - 152. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence M

Definition

This field specifies the currency and additional amount payable by party B.

PREVIOUS VERSION

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 361 - 153. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence M

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if they would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.
OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

PREVIOUS VERSION

MT 361 - 154. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence M

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): D96).

MT 361 - 155. Field 22B: Financial Centre

Format

Option B	4!c	(Centre)

Presence

Mandatory in optional sequence M

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal
CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn

PREVIOUS VERSION

ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo
LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City

PREVIOUS VERSION

PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJO	Johannesburg

PREVIOUS VERSION

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 156. Field 53a: Delivery Agent

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 C13) in optional sequence M

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 361 - 157. 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

Conditional (see rule C13, also referenced in rule C14) in optional sequence M

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 158. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C14) in optional sequence M

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 159. Field 57a: Receiving Agent

Format

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

Presence

Optional (referenced in rule C13) in optional sequence M

Definition

This field identifies the financial institution and account where the payee will receive the funds.

PREVIOUS VERSION

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 361 - 160. Field 15N: New Sequence

Format

Option N	Empty field

Presence

Mandatory in optional sequence N

Definition

This field specifies the start of optional sequence N Additional Amounts Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 161. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in optional sequence N

Definition

This field specifies the number of times field 22E Type of Payment is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22E (Error code(s): D96).

MT 361 - 162. Field 22E: Type of Payment

Format

Option E	4!c	(Type of Payment)

Presence

Mandatory in optional sequence N

Definition

This field specifies the type of payment.

Codes

Type of Payment must contain the following code, or a bilaterally agreed code:

FEES	The settlement of a fee.

PREVIOUS VERSION

MT 361 - 163. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence N

Definition

This field specifies the payment dates of the additional amounts payable by party A.

Network Validated Rules

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

Usage Rules

The dates are not adjusted; they are qualified by fields 14A Business Day Convention and 22B Financial Centre in the same sequence.

MT 361 - 164. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence N

Definition

This field specifies the currency and additional amount payable by party A.

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 361 - 165. Field 14A: Business Day Convention

Format

Option A	9a	(Convention)

Presence

Mandatory in optional sequence N

Definition

This field specifies the convention for adjusting the payment dates or amortising periods if these would otherwise fall on a day that is not a valid business day.

For an ISDA Master (Type in field 77H is ISDA), this field specifies the Business Day Convention as per ISDA definitions.

Codes

Convention must be one of the following codes (Error code(s): T36):

FOLLOWING	The non-business date will be adjusted to the first following day that is a business day.
FRN	FRN convention.
MODIFIEDF	The non-business date will be adjusted to the first following day that is a business day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a business day.

PREVIOUS VERSION

OTHER	The business day convention is specified in field 72 of sequence A.
PRECEDING	The non-business date will be adjusted to the first preceding day that is a business day.

MT 361 - 166. Field 18A: Number of Repetitions

Format

Option A	`5n`	`(Number)`

Presence

Mandatory in optional sequence N

Definition

This field specifies the number of times field 22B Financial Centre is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 22B (Error code(s): `D96`).

MT 361 - 167. Field 22B: Financial Centre

Format

Option B	`4!c`	`(Centre)`

Presence

Mandatory in optional sequence N

Definition

This field specifies the financial centre (Business Days as per ISDA definitions) used to adjust the dates in the same sequence.

Codes

One of the following codes may be used:

ARBA	Buenos Aires
ATVI	Vienna
AUME	Melbourne
AUSY	Sydney
BEBR	Brussels
BRSP	São Paulo
CAMO	Montreal

PREVIOUS VERSION

CATO	Toronto
CHGE	Geneva
CHZU	Zurich
CLSA	Santiago
CNBE	Beijing
CZPR	Prague
DECB	European Central Bank
DEFR	Frankfurt
DKCO	Copenhagen
EETA	Tallinn
ESMA	Madrid
EUTA	Target
FIHE	Helsinki
FRPA	Paris
GBLO	London
GRAT	Athens
HKHK	Hong Kong
HUBU	Budapest
IDJA	Jakarta
IEDU	Dublin
ILTA	Tel Aviv
INMU	Mumbai
ITMI	Milan
ITRO	Rome
JPTO	Tokyo
KRSE	Seoul
LBBE	Beirut
LKCO	Colombo

PREVIOUS VERSION

LULU	Luxembourg
MXMC	Mexico City
MYKL	Kuala Lumpur
NLAM	Amsterdam
NOOS	Oslo
NYFD	New York Fed
NYSE	New York Stock Exchange
NZAU	Auckland
NZWE	Wellington
PAPC	Panama City
PHMA	Manila
PKKA	Karachi
PLWA	Warsaw
PTLI	Lisbon
ROBU	Bucharest
RUMO	Moscow
SARI	Riyadh
SEST	Stockholm
SGSI	Singapore
SKBR	Bratislava
THBA	Bangkok
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York

PREVIOUS VERSION

VNHA	Hanoi
ZAJO	Johannesburg

Usage Rules

The codes are based on the ISO country code and the English name of the location.

Additional location codes must be built as follows: the first 2 characters represent the ISO country code, the next two characters represent 1) if the location name is one word, the first two letters of the location 2) if the location name consists of at least two words, the first letter of the first word followed by the first letter of the second word.

If new financial centres are added and codes are used which might cause confusion, for example, Dallas and Dayton in the US, the code OTHR must be used. (Field 37N in the same sequence must then contain: /LOCC/+ English location name.)

All applicable financial centres must be included in the same repetitive block and ordered alphabetically.

MT 361 - 168. Field 53a: Delivery Agent

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 C13) in optional sequence N

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 361 - 169. 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

Conditional (see rule C13, also referenced in rule C14) in optional sequence N

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 170. Field 86a: Second 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

Conditional (see rule C14) in optional sequence N

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 361 - 171. Field 57a: Receiving Agent

Format

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

Presence

Optional (referenced in rule C13) in optional sequence N

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 361 - 172. Field 15O: New Sequence

Format

Option O	Empty field

Presence

Mandatory in conditional (see rule C16) sequence O

Definition

This field specifies the start of conditional sequence O Optional General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 361 - 173. Field 29A: Contact Information

Format

Option A	4*35x	(Narrative)

Presence

Optional in conditional (see rule C16) sequence O

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this transaction.

Codes

One or more of the following codes may be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number
NAME	followed by the name of the contact person
PHON	followed by the telephone number
TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

PREVIOUS VERSION

Example

:29A:/NAME/Jones/DEPT/IRS Back Office

MT 361 - 174. Field 24D: Dealing Method

Format

Option D	4!c[/35x]	(Code)(Additional Information)

Presence

Optional in conditional (see rule C16) sequence O

Definition

This field specifies how the deal was agreed.

Codes

Code must contain one of the following, optionally followed with Additional Information (Error code(s): T68):

BROK	Deal made via a money broker
ELEC	Deal made via an electronic system (Reuters, EBS etc.)
FAXT	Deal agreed by fax
PHON	Deal agreed on the phone
TELX	Deal agreed by telex

Usage Rules

For voice brokers this field contains the code BROK. If the broker needs to be identified explicitly, field 88a must be used.

Example

:24D:PHON

MT 361 - 175. Field 88a: Broker Identification

Format

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

Presence

Conditional (see rule C16) in conditional (see rule C16) sequence O

PREVIOUS VERSION

Definition

This field identifies the broker which arranged the deal between party A and party B or, when two money brokers are involved, between party A and the other money broker.

Network Validated Rules

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

Usage Rules

This field is only used to identify voice brokers. Electronic brokerage systems must be identified in field 24D Dealing Method.

MT 361 - 176. Field 71F: Broker's Commission

Format

Option F	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C16) in conditional (see rule C16) sequence O

Definition

This field specifies the brokerage fee for a broker confirmation.

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 361 - 177. Field 21G: Broker's Reference

Format

Option G	16x

Presence

Optional in conditional (see rule C16) sequence O

Definition

This field specifies the broker's reference of the trade.

Network Validated Rules

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

PREVIOUS VERSION

MT 361 - 178. Field 15P: New Sequence

Format

Option P `Empty field`

Presence

Mandatory in optional sequence P

Definition

This field specifies the start of optional sequence P Reporting Information.

Usage Rules

Only the field tag must be present, the field is empty.

This sequence is only to be used for reporting to trade repositories, although some fields, for example, unique transaction identifier and prior unique transaction identifier, might be used on regular confirmations.

MT 361 - 179. Field 22L: Reporting Jurisdiction

Format

Option L `35x` `(Reporting Jurisdiction)`

Presence

Mandatory in optional subsequence P1

Definition

This field specifies the supervisory party to which the trade needs to be reported.

Codes

One of the following codes may be used:

ASIC	Australian Securities and Investments Commission (AU)
BankOfRussia	Central Bank of Russian Federation (RU)
CAABASC	Alberta
CABCBCSC	British Columbia
CAMBMSC	Manitoba Securities Commission (CA-MB)
CANBFCSC	New Brunswick
CANLDSS	Newfoundland and Labrador
CANSNSSC	Nova Scotia
CANTNTSO	Northwest Territories

PREVIOUS VERSION

CANUNSO	Nunavut
CAONOSC	Ontario Securities Commission (CA-ON)
CAPEIOSS	Prince Edward Island
CAQCAMF	Autorité des Marchés Financiers (CA-QC)
CASKFCAA	Saskatchewan
CAYTOSS	Yukon
CFTC	Commodities Futures Trading Commission (US)
ESMA	European Securities and Markets Authority (EU)
HKMA	Hong Kong Monetary Authority (HK)
JFSA	Japanese Financial Services Agency (JP)
MAS	Monetary Authority of Singapore (SG)
OTHR	Other
SEC	Securities and Exchange Commission (US)

Usage Rules

If the code OTHR is used, the reporting jurisdiction must be identified in field 77A Additional Reporting Information.

MT 361 - 180. Field 91a: Reporting Party

Format

Option A	`[/1!a][/34x]`	(Party Identifier)
	`4!a2!a2!c[3!c]`	(Identifier Code)
Option D	`[/1!a][/34x]`	(Party Identifier)
	`4*35x`	(Name and Address)
Option J	`5*40x`	(Party Identification)

Presence

Optional in optional subsequence P1

Definition

This field identifies the party that is responsible for reporting the trade to the trade repository.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): `T78`):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

PREVIOUS VERSION

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

Network Validated Rules

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

MT 361 - 181. Field 22M: UTI Namespace/Issuer Code

Format

Option M	30x	(Namespace)

Presence

Mandatory in optional subsequence P1a

Definition

This field specifies a unique code that identifies the registered entity creating the unique transaction identifier.

Usage Rules

Industry practices will have to be followed for determining the namespace.

MT 361 - 182. Field 22N: Transaction Identifier

Format

Option N	32x

Presence

Mandatory in optional subsequence P1a

Definition

This field specifies - in combination with the namespace - the unique transaction identifier to be created at the time a transaction is first executed, shared with all registered entities and counterparties involved in the transaction, and used to track that particular transaction over its life.

Usage Rules

Industry practices have to be followed for the creation of the Unique Transaction Identifier (UTI). The UTI is a combination of Namespace and Transaction Identifier.

The UTI is also called USI (Unique SWAP Identifier).

PREVIOUS VERSION

MT 361 - 183. Field 22P: PUTI Namespace/Issuer Code

Format

Option P	30x	(Namespace)

Presence

Mandatory in optional subsequence P1a1

Definition

This field specifies the registered entity that created the previous unique transaction identifier at the time the transaction was executed.

Usage Rules

Industry practices will have to be followed for determining the namespace.

MT 361 - 184. Field 22R: Prior Transaction Identifier

Format

Option R	32x	

Presence

Mandatory in optional subsequence P1a1

Definition

This field specifies - in combination with the namespace - the previous unique identifier that was created at the time a transaction was executed.

Usage Rules

Industry practices have to be followed for the creation of the Prior Unique Transaction Identifier (PUTI). The PUTI is a combination of Namespace and Prior Transaction Identifier.

This field might be required when there is an allocation, novation or clearing trade.

The Prior UTI is also called Prior USI (Prior Unique SWAP Identifier).

MT 361 - 185. Field 96a: Clearing Exception Party

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)
Option J	5*40x	(Party Identification)

Presence

Optional in optional sequence P

PREVIOUS VERSION

Definition

This field identifies the party that is exempt from a clearing obligation.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78):

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

ABIC	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known
[CLRC]	35x	Clearing code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name

Network Validated Rules

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

Usage Rules

Certain end users may be exempt from mandatory clearing if the requirements described by the regulator are fulfilled.

MT 361 - 186. Field 22S: Clearing Broker Identification

Format

Option S	1!a/35x	(Side Indicator)(Identification)

Presence

Optional in optional sequence P

Definition

This field specifies the identification assigned to the clearing broker. A distinction can be made between the identification for the Central Counterparty (CCP) leg and the identification for the client leg of the transaction.

Codes

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

C	The clearing broker identification is for the client leg.
P	The clearing broker identification is for the Central Counterparty (CCP) leg.

PREVIOUS VERSION

MT 361 - 187. Field 22T: Cleared Product Identification

Format

Option T	35x	(Identification)

Presence

Optional in optional sequence P

Definition

This field specifies the product identification assigned by the Central Counterparty (CCP).

MT 361 - 188. Field 17E: Clearing Threshold Indicator

Format

Option E	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This field specifies whether the contract is above or below the clearing threshold.

Codes

The following codes must be used (Error code(s): T36):

N	The contract is below the clearing threshold.
Y	The contract is above the clearing threshold.

Usage Rules

This field is only required for a non-financial counterparty (as per European Markets Infrastructure Regulation).

PREVIOUS VERSION

MT 361 - 189. Field 22U: Underlying Product Identifier

Format

Option U	6a	(Product Identifier)

Presence

Optional in optional sequence P

Definition

This field specifies the underlying product type.

Codes

One of the following codes may be used:

FXCORR	Correlation Swap
FXVAR	Variance Swap
FXVOL	Volatility Swap
IRCCBA	Interest Rate Cross Currency Basis
IRCCFI	Interest Rate Cross Currency FixedFixed
IRCCFL	Interest Rate Cross Currency FixedFloat

Usage Rules

These product codes must be in line with the ISDA Product Taxonomy.

MT 361 - 190. Field 35B: Identification of Financial Instrument

Format

Option B	`[ISIN1!e12!c]`	`(Identification of Instrument)`
	`[4*35x]`	`(Description of Instrument)`

Presence

Optional in optional sequence P

Definition

The ISIN or other identifier for the instrument that was traded.

Network Validated Rules

At least Identification of Instrument or Description of Instrument must be present; both may be present (Error code(s): `T17`).

Identification of Instrument must start with the code ISIN (Error code(s): `T12`).

Usage Rules

Certain derivative trades must be assigned an ISIN for regulatory purposes. This field can be used to notify the Receiver of this ISIN.

An alternative identifier may be included in Description of Instrument, in addition to, or instead of an ISIN.

If bilaterally agreed codes are used in Description of Instrument, then they must be placed between slashes '/'.

MT 361 - 191. Field 17H: Allocation Indicator

Format

Option H	`1!a`	`(Indicator)`

PREVIOUS VERSION

Presence

Optional in optional sequence P

Definition

This field specifies whether the trade is a post-allocation or a pre-allocation trade, or whether the trade is unallocated.

Codes

The following codes must be used (Error code(s): T67):

A	Post-allocation
P	Pre-allocation
U	Unallocated

MT 361 - 192. Field 17P: Collateralisation Indicator

Format

Option P	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This field specifies whether the transaction is collateralised.

Codes

The following codes must be used (Error code(s): T67):

F	Fully collateralised
O	One-way collateralised
P	Partially collateralised
U	Uncollateralised

MT 361 - 193. Field 22V: Execution Venue

Format

Option V	35x

Presence

Optional in optional sequence P

PREVIOUS VERSION

Definition

This field specifies the trading venue of the transaction.

Usage Rules

Execution Venue may contain a Business Identifier Code (BIC), Legal Entity Identifier (LEI) or Market Identifier Code (MIC - ISO 10383).

MT 361 - 194. Field 98D: Execution Timestamp

Format

Option D	`8!n6!n[,3n][/[N]2!n[2!n]]`	(Date)(Time)(Decimals)(UTC Indicator)

Presence

Optional in optional sequence P

Definition

This field specifies the date and time of the execution of the transaction in Coordinated Universal Time (UTC).

Network Validated Rules

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

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

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): `T39`).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): `T14`).

MT 361 - 195. Field 17W: Non Standard Flag

Format

Option W	`1!a`	(Flag)

Presence

Optional in optional sequence P

Definition

This field specifies whether the reportable transaction has one or more additional terms or provisions, other than those listed in the required real-time data fields, that materially affects the price of the reportable transaction.

Codes

The following code must be used (Error code(s): `T36`):

Y	The transaction is non-standard.

PREVIOUS VERSION

Usage Rules

This field is only to be used for reporting to trade repositories.

This field is only to be used in the case the transaction is non-standard as per the definition above.

MT 361 - 196. Field 17Y: Financial Nature of the Counterparty Indicator

Format

Option Y	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This indicator specifies the financial nature of the reporting counterparty.

Codes

Indicator must contain one of the following codes (Error code(s): T67):

F	The party is a financial counterparty
N	The party is a non-financial counterparty

MT 361 - 197. Field 17Z: Collateral Portfolio Indicator

Format

Option Z	1!a	(Indicator)

Presence

Optional (referenced in rule C21) in optional sequence P

Definition

This indicator specifies if the collateral is posted on a portfolio basis.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The collateral is posted on a trade by trade basis
Y	The collateral is posted at a portfolio level

PREVIOUS VERSION

MT 361 - 198. Field 22Q: Collateral Portfolio Code

Format

Option Q	10x	(Portfolio)

Presence

Conditional (see rule C21) in optional sequence P

Definition

The field identifies the portfolio code to which the trade belongs if the collateral is posted on a portfolio basis (and not trade by trade).

Usage Rules

This field should be used when the Collateral Portfolio Indicator is "Y".

MT 361 - 199. Field 17L: Portfolio Compression Indicator

Format

Option L	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This field indicates if the trade results from portfolio compression.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	The trade is not the result of a portfolio compression exercise.
Y	The trade is the result of a portfolio compression exercise.

PREVIOUS VERSION

MT 361 - 200. Field 17M: Corporate Sector Indicator

Format

Option M	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This field specifies the corporate sector of the counterparty.

Codes

Indicator may contain one of the following codes:

A	Assurance undertaking authorised in accordance with Directive 2002/83/EC.
C	Credit institution authorised in accordance with Directive 2006/48/EC.
F	Investment firm in accordance with Directive 2004/39/EC.
I	Insurance undertaking authorised in accordance with Directive 72/239/EEC.
L	Alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU.
O	Institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC.
R	Reinsurance undertaking authorised in accordance with Directive 2005/68/EC.
U	UCITS and its management company, authorised in accordance with Directive 2009/65/EC.

Usage Rules

These codes are as defined by ESMA.

MT 361 - 201. Field 17Q: Trade with Non-EEA Counterparty Indicator

Format

Option Q	`1!a`	`(Indicator)`

Presence

Optional in optional sequence P

Definition

This field specifies whether the counterparty has entered into a trade with a non-EEA counterparty that is not subject to the reporting obligation.

Codes

Indicator must contain one of the following codes (Error code(s): `T36`):

N	No, the counterparty is domiciled inside the EEA.
Y	Yes, the counterparty is domiciled outside the EEA.

PREVIOUS VERSION

MT 361 - 202. Field 17S: Intragroup Trade Indicator

Format

Option S	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

To indicate if a reported trade falls under the definition of intragroup transaction, as defined by ESMA in the Technical Standards.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the reported trade does not fall under the definition of an intragroup transaction.
Y	Yes, the reported trade falls under the definition of an intragroup transaction.

MT 361 - 203. Field 17X: Commercial or Treasury Financing Indicator

Format

Option X	1!a	(Indicator)

Presence

Optional in optional sequence P

Definition

This field specifies whether the contract is objectively measurable as directly linked to the non-financial counterparty's commercial or treasury financing activity.

Codes

Indicator must contain one of the following codes (Error code(s): T36):

N	No, the contract is not directly linked to the non-financial counterparty's commercial or treasury financing activity.
Y	Yes, the contract is directly linked to the non-financial counterparty's commercial or treasury financing activity.

MT 361 - 204. Field 34C: Commission and Fees

Format

Option C	4!c/[N]3!a15d	(Commission Type)(Sign)(Currency/Percent)(Amount/Rate)

PREVIOUS VERSION

Presence

Optional in optional sequence P

Definition

This field specifies the type of the commission and either the currency and amount of the commission or the rate (percentage) which is used to calculate the amount.

Codes

Commission Type may contain one of the following codes:

ACCA	Accrued Capitalisation
ACRU	Accrued Interest Amount
AKTI	Aktiengewinn
ANTO	Net Gain/Loss Amount
BAKL	Backload Fees Amount
CBCH	Correspondent Bank Charges
CHAR	Charges/Fees
COAX	Consumption Tax
COUN	Country, National, Federal Tax
CREB	Rebate/Bonification
DEAL	Trade Amount
DSCA	Discount Amount
ENTF	Entrance Fees Amount
EQUL	Equalisation/Depreciation Deposit
ERFE	Early Redemption Fee Amount
EUTR	EU Tax Retention Amount
EXEC	Executing Broker's Commission
HDGE	Hedging cost
ISDI	Issue Discount/Allowance
LADT	Local Tax (Country specific 1)
LEVY	Payment Levy Tax
LIDT	Local Tax (Country specific 2)
LOCL	Local Tax

PREVIOUS VERSION

LOCO	Local Broker's Commission
LOTE	Local Tax (Country specific 3)
LYDT	Local Tax (Country specific 4)
MACO	Matching/Confirmation Fee
MARG	Margin Amount
OCMT	Original Currency Amount
OTHR	Other Amount
OTMG	On top Margin
PRDF	Difference in Price
PRMA	Premium Amount
PRWI	Partial Redemption Withholding Amount
REFD	Expected Refund
REGF	Regulatory Fees
REMU	Remuneration Amount
RESU	Resulting Amount
RSCH	Research fees
SAMG	Sales Margin
SETT	Settlement Amount
SHIP	Shipping Amount
SPCN	Special Concessions
STAM	Stamp Duty
STEX	Stock Exchange Tax
SUBS	Subscription Interest
TOTL	Total value of all commissions
TRAN	Transfer Tax
TRAX	Transaction Tax
VATA	Value-Added Tax
WITH	Withholding Tax

PREVIOUS VERSION

ZWIS	Zwischengewinn

Network Validated Rules

Currency/Percent must be a valid ISO 4217 currency code or the code PCT (Error code(s): T52).

The integer part of Amount/Rate 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).

If Amount/Rate is zero, Sign must not be present (Error code(s): T14).

Usage Rules

This field is used to report details of fees, expenses and commissions. This field is not intended to be used to instruct separate settlement of these charges, as this is typically incorporated within other settlement fields in the message.

The field may be repeated, in order to provide a breakdown of charges. The code TOTL may be used on its own, or in addition to other codes, to report the total charges related to the trade.

If a charge is negative, Sign must be present.

MT 361 - 205. Field 77A: Additional Reporting Information

Format

Option A	20*35x	(Narrative)

The following line format may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information] or [/8a/[additional information]]	(Narrative) or (Code)(Narrative)

Presence

Optional in optional sequence P

Definition

This field specifies additional information that might be required by the regulator.

Codes

The following codes may be used in Code:

CFTC	The additional information is required by CFTC (US).
ESMA	The additional information is required by ESMA (EU).
HKMA	The additional information is required by HKMA (HK).
SEC	The additional information is required by SEC (US).

PREVIOUS VERSION

Usage Rules

More regulator codes will be added as required.

Use of the structured format is recommended to facilitate straight through processing.

Field 77A must not be used for information for which another field is intended.

MT 361 Examples

Example 1: Fixed/Floating Cross Currency Interest Rate Swap Confirmation

Narrative

On 12 December, JPMorgan Chase Bank New York and Barclays Bank London enter into an ISDA cross currency swap agreement with each other.

The terms of the contract are:

- JPMorgan Chase Bank pays the floating interests every 6 months, based on LIBOR, on 10,000,000 USD
- Barclays pays the fixed interests on a yearly basis at 6 % on 1,000,000,000 JPY

with initial and final exchange of principals.

The swap is not compounded, not amortised, there are no stub periods, there is no averaging, the calculation dates are adjusted to the payment dates and the swap is included in the collateral agreement.

Message 1: SWIFT Message from JPMorgan Chase Bank, New York

Explanation	Format
Sender	CHASUS33
Message Type	361
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TW17455
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BARC2L9912CHAS33
Identification of the Swap	:23A:FLOATFIXED/GROSS
Contract Number Party A	:21N:CCS001
Trade Date	:30T:19941212
Effective Date	:30V:19941214

PREVIOUS VERSION

Explanation	Format
Termination Date	:30P:19991214
Business Day Convention	:14A:MODIFIEDF
Party B Currency, Notional Amount	:32B:JPY1000000000,
Party A Currency, Notional Amount	:33B:USD10000000,00
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Type, Date, Version of the Agreement	:77H:ISDA/19871012//1987
Year of Definitions	:14C:1991
Fixed Interests Payable by Party B	:15B:
Number of Repetitions	:18A:5
Payment Date	:30F:19951214
Currency, Payment Amount	:32M:JPY2100000,
Payment Date	:30F:19961214
Currency, Payment Amount	:32M:JPY2100000,
Payment Date	:30F:19971214
Currency, Payment Amount	:32M:JPY2100000,
Payment Date	:30F:19981214
Currency, Payment Amount	:32M:JPY2100000,
Payment Date	:30F:19991214
Currency, Payment Amount	:32M:JPY2100000,
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:3
Financial Centre	:22B:GBLO
Financial Centre	:22B:JPTO
Financial Centre	:22B:USNY
Payment Instructions for Interests Payable by Party B	:15D:

PREVIOUS VERSION

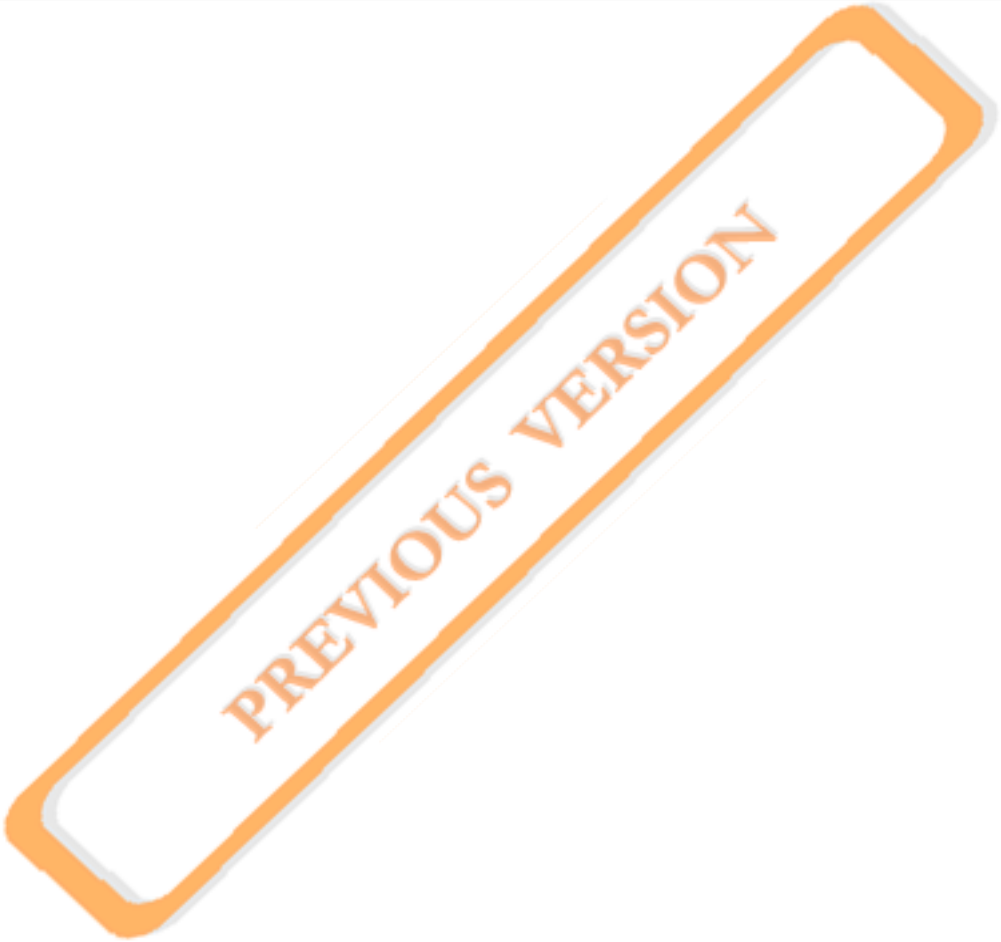
Explanation	Format
Receiving Agent	:57A:CHASJPJT
Floating Interests Payable by Party A	:15F:
Floating Rate Option	:14F:USD-LIBOR-BBA
Reset Date Specification	:14J:FIRST
Designated Maturity	:38E:6M
Number of Repetitions	:18A:10
Payment Date	:30F:19950614
Payment Date	:30F:19951214
Payment Date	:30F:19960614
Payment Date	:30F:19961214
Payment Date	:30F:19970614
Payment Date	:30F:19971214
Payment Date	:30F:19980614
Payment Date	:30F:19981214
Payment Date	:30F:19990614
Payment Date	:30F:19991214
Period End Date Adjustment Indicator	:17F:Y
Day Count Fraction	:14D:ACT/360
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:3
Financial Centre	:22B:GBLO
Financial Centre	:22B:JPTO
Financial Centre	:22B:USNY
Payment Instructions for Interests Payable by Party A	:15G:
Receiving Agent	:57A:BARCUS33
Exchanges of Principal Payable by Party B	:15K:

PREVIOUS VERSION

Explanation	Format
Number of Repetitions	:18A:2
Type of Exchange	:22X:INLX
Payment Date	:30F:19941214
Currency, Payment Amount	:32M:USD10000000,00
Receiving Agent	:57A:CHASUS33
Type of Exchange	:22X:FINX
Payment Date	:30F:19991214
Currency, Payment Amount	:32M:JPY1000000000,
Receiving Agent	:57A:CHASJPJT
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:3
Financial Centre	:22B:GBLO
Financial Centre	:22B:JPTO
Financial Centre	:22B:USNY
Exchanges of Principal Payable by Party A	:15L:
Number of Repetitions	:18A:2
Type of Exchange	:22X:INLX
Payment Date	:30F:19941214
Currency, Payment Amount	:32M:JPY1000000000,
Receiving Agent	:57A:BARCJPJT
Type of Exchange	:22X:FINX
Payment Date	:30F:19991214
Currency, Payment Amount	:32M:USD10000000,00
Receiving Agent	:57A:BARCUS33
Business Day Convention	:14A:MODIFIEDF
Number of Repetitions	:18A:3
Financial Centre	:22B:GBLO

PREVIOUS VERSION

Explanation	Format
Financial Centre	:22B:JPTO
Financial Centre	:22B:USNY
Optional General Information	:15O:
Contact Information	:29A:/NAME/Richard Jones /PHON/212-1234567



MT 362 Interest Rate Reset/Advice of Payment

MT 362 Scope

This message is exchanged by or on behalf of the financial institutions, Party A and Party B, who have agreed to a single or cross currency interest rate derivative transaction, including caps, collars and floors.

This message may be used to:

- advise the details of the determination of the floating interest rate(s)
- advise the details of the payment of interest at the end of an interest period
- cancel a previously sent reset/advice
- correct errors in a previously sent reset/advice.

MT 362 Format Specifications

The MT 362 consists of five sequences:

- Sequence A provides general information about the original contract, that is, the principals, the type of the underlying transaction, the contract numbers. It also provides information about the confirmation itself, that is, if it is sent by a third party, if it is a new confirmation, an amendment or a cancellation
- Optional sequence B provides the details of the floating rate option payable by party B during the specified calculation or compounding period. It also contains the interest amount resulting from the interest calculation and if applicable, the principal which is repaid. Both amounts are for information only, the actual amount(s) to be settled are part of sequences C or E
- Optional sequence C provides the optional payment date(s) and amounts payable by party B, together with the settlement instructions
- Optional sequence D provides the details of the floating rate option payable by party A during the specified calculation or compounding period. It also contains the interest amount resulting from the interest calculation and if applicable, the principal which is repaid. Both amounts are for information only, the actual amount(s) to be settled are part of sequences C or E
- Optional sequence E provides the optional payment date(s) and amounts payable by party A, together with the settlement instructions.

Note *Where stated as such, the field names are based upon the standard ISDA terms. The version of the ISDA definitions used is specified in the confirmation of the underlying deal (MT 360 Single Currency Interest Rate Derivative Confirmation or 361 Cross Currency Interest Rate Swap Confirmation).*

MT 362 Interest Rate Reset/Advice of Payment

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22C	Common Reference	4!a2!c4!n4!a2!c	6
M	23A	Identification of the Swap	10a/5a	7
M	21N	Contract Number Party A	16x	8
O	21B	Contract Number Party B	16x	9
M	30V	Effective Date	8!n	10
M	30P	Termination Date	8!n	11
M	82a	Party A	A or D	12
M	87a	Party B	A or D	13
O	83a	Fund or Beneficiary Customer	A, D, or J	14
O	29A	Contact Information	4*35x	15
O	72	Sender to Receiver Information	6*35x	16
End of Sequence A General Information				
Optional Sequence B Interest Rate/Principal Payable by Party B				
M	15B	New Sequence	Empty field	17
M	33F	Calculation Notional Currency and Amount	3!a15d	18
M	30X	Period Start Date	8!n	19
O	30Q	Period End Date	8!n	20
M	37G	Reset Rate	[N]12d	21
O	37V	Cap Rate	[N]12d	22
O	37G	Floor Rate	[N]12d	23
M	37R	Spread	[N]12d	24
M	37M	Total Rate	[N]12d	25
M	30F	Payment Date	8!n	26
O	32H	Currency, Interest Amount	[N]3!a15d	27
O	33E	Currency, Principal Exchange Amount	3!a15d	28

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	37N	Details of Interest Rate	6*35x	29
End of Sequence B Interest Rate/Principal Payable by Party B				
Optional Sequence C (Net) Amount(s) Payable by Party B				
M	15C	New Sequence	Empty field	30
M	18A	Number of Repetitions	5n	31
----->				
M	30F	Payment Date	8!n	32
M	32M	Currency, Payment Amount	3!a15d	33
O	53a	Delivery Agent	A or D	34
O	56a	Intermediary	A or D	35
O	86a	Second Intermediary	A or D	36
M	57a	Receiving Agent	A or D	37
-----|				
End of Sequence C (Net) Amount(s) Payable by Party B				
Optional Sequence D Interest Rate/Principal Payable by Party A				
M	15D	New Sequence	Empty field	38
M	33F	Calculation Notional Currency and Amount	3!a15d	39
M	30X	Period Start Date	8!n	40
O	30Q	Period End Date	8!n	41
M	37G	Reset Rate	[N]12d	42
O	37V	Cap Rate	[N]12d	43
O	37G	Floor Rate	[N]12d	44
M	37R	Spread	[N]12d	45
M	37M	Total Rate	[N]12d	46
M	30F	Payment Date	8!n	47
O	32H	Currency, Interest Amount	[N]3!a15d	48
O	33E	Currency, Principal Exchange Amount	3!a15d	49

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	37N	Details of Interest Rate	6*35x	50
End of Sequence D Interest Rate/Principal Payable by Party A				
Optional Sequence E (Net) Amount(s) Payable by Party A				
M	15E	New Sequence	Empty field	51
M	18A	Number of Repetitions	5n	52
----->				
M	30F	Payment Date	8!n	53
M	32M	Currency, Payment Amount	3!a15d	54
O	53a	Delivery Agent	A or D	55
O	56a	Intermediary	A or D	56
O	86a	Second Intermediary	A or D	57
M	57a	Receiving Agent	A or D	58
-----|				
End of Sequence E (Net) Amount(s) Payable by Party A				
M = Mandatory, O = Optional - Network Validated Rules may apply				

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MT 362 Network Validated Rules

C1 At least one of the sequences B or D must be present (Error code(s): E47).

If sequence B is ...	Then sequence D is ...
Present	Optional
Not present	Mandatory

C2 At least one of the sequences C or E must be present (Error code(s): E48).

If sequence C is ...	Then sequence E is ...
Present	Optional
Not present	Mandatory

Note *Ref. rule C3*

C3 When subfield 2 of field 23A, is NET, either sequence C or E must be present, but not both (Error code(s): E49).

Note *This rule takes precedence over rule C2.*

C4 When subfield 2 of field 23A, is NET, the payments block (that is fields 30F---57a) in sequence C or E must occur only once (Error code(s): E50).

C5 When subfield 2 of field 23A, is GROSS, the payments block (that is fields 30F---57a) in sequence C or E cannot occur more than three times (Error code(s): E51).

C6 The currency code in fields 33F and 32H in sequence B must be the same. The currency codes in fields 33F and 32H in sequence D must be the same (Error code(s): E38).

C7 The second intermediary field can only be used if two intermediaries are required. Thus, for all occurrences of fields 56a and 86a, the following rules apply (Error code(s): E35):

In any sequence, if field 56a is ...	Then, in the same sequence, field 86a is ...
Present	Optional
Not present	Not allowed

C8 The related reference must be present for an amendment or cancellation. Thus, in sequence A, the presence of field 21 depends on field 22A as follows (Error code(s): D02):

Sequence A if field 22A is ...	Sequence A then field 21 is ...
AMND	Mandatory
CANC	Mandatory
DUPL	Optional
NEWT	Optional

C9 The cap and floor rates are mandatory in the case of a cap, floor or collar otherwise they are optional. Thus, in sequences B and D, only the following combinations of fields 37G (Floor Rate) and 37V are allowed depending on subfield 1 of field 23A of sequence A as follows. Note that for some codes, for example, COLLARBYER and COLLARSLLR, more than one combination of fields is allowed (Error code(s): E39):

Sequence A if subfield 1 of field 23A is ...	Sequence B then field 37V is ...	Sequence B and field 37G (Floor Rate) is ...	Sequence D and field 37V is ...	Sequence D and field 37G (Floor Rate) is ...
FIXEDFIXED	Not allowed	Not allowed	Not allowed	Not allowed
FLOATFLOAT	Optional	Optional	Optional	Optional

Sequence A if subfield 1 of field 23A is ...	Sequence B then field 37V is ...	Sequence B and field 37G (Floor Rate) is ...	Sequence D and field 37V is ...	Sequence D and field 37G (Floor Rate) is ...
FLOATFIXED	Not allowed	Not allowed	Optional	Optional
FIXEDFLOAT	Optional	Optional	Not allowed	Not allowed
CAPBUYER	Mandatory	Not allowed	Not allowed	Not allowed
CAPSELLER	Not allowed	Not allowed	Mandatory	Not allowed
FLOORBUYER	Not allowed	Mandatory	Not allowed	Not allowed
FLOORSLLER	Not allowed	Not allowed	Not allowed	Mandatory
COLLARBYER	Optional	Mandatory	Mandatory	Optional
COLLARBYER	Mandatory	Optional	Optional	Mandatory
COLLARSLLR	Optional	Mandatory	Mandatory	Optional
COLLARSLLR	Mandatory	Optional	Optional	Mandatory
CORRBUYER	Optional	Optional	Not allowed	Not allowed
CORRSELLER	Not allowed	Not allowed	Optional	Optional
VARBUYER	Optional	Optional	Not allowed	Not allowed
VARSELLER	Not allowed	Not allowed	Optional	Optional
VOLABUYER	Optional	Optional	Not allowed	Not allowed
VOLASELLER	Not allowed	Not allowed	Optional	Optional

C10 In all optional sequences, the fields with status M must be present if the sequence is present, and are otherwise not allowed (Error code(s): C32).

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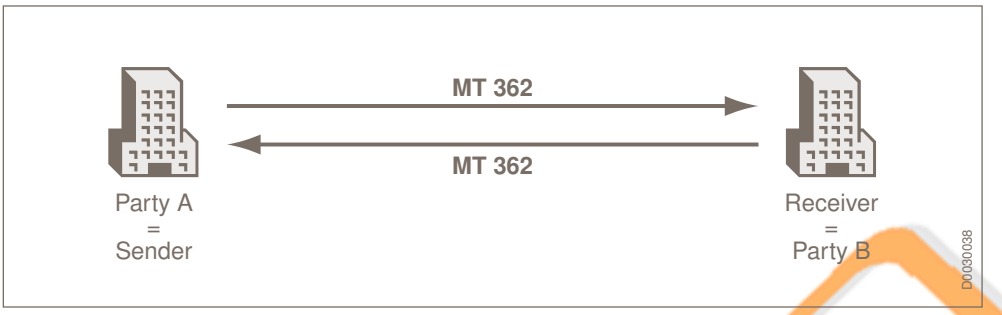
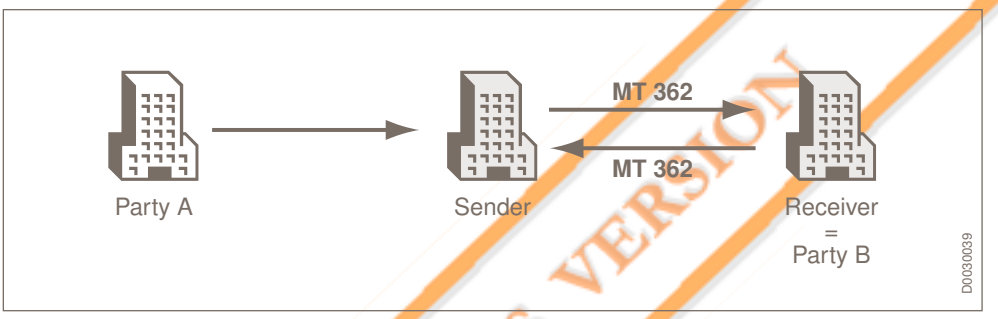
MT 362 Usage Rules

- The MT 362 is used for a rate reset/advice of interest payment between two parties, A and B:



- It can also be exchanged on behalf of an institution or corporate:



- Party A and party B are the legal entities which have agreed to the transaction.

  Party A is either:

  - the Sender, or
  - the institution/corporate on behalf of which the message is sent

  Party B is either:

  - the Receiver, or
  - the institution/corporate on behalf of which the message is received.
- This message is exchanged for the reset of the floating rate at each calculation or compounding period.
- The message states the amount(s) to be paid/received by party A:
  - In the case of a single currency interest rate derivative, either the two sides are netted which results in a single net amount to be paid/received by party A, or the amounts are settled individually.
  - In the case of a cross currency interest rate swap, either the interest and the principal are settled as one payment or both are paid individually.
- This message should not be used for rates which fix in arrears or for multi-fix rates, that is, when resets are done more often than the calculation or compounding period.
- When a rate is reset, the interest amount to be paid (sequence C or E) for that period should be included. In the case of a compounding swap the amount to be paid will only be included when the settlement amount has been determined. No separate advice should be sent for the same amounts at payment date.

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- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 3 are available such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and statement messages, respectively.

  In all cases, the common reference of the MT 362 must be quoted in the relevant reference field, that is, field 21 of the MT 202, 203, 205.
- When cancelling a previously sent message (field 22A is CANC) using MT 362:
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the general information and transaction details sequences.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.

MT 362 Guidelines

1. Use of the Message

The message is sent to confirm:

1. the fixing of the floating rate for one and only one calculation period, or for one compounding period only in the case of compounding swaps,
2. the calculated interest for both a floating leg for that period and a fixed leg (sequences B and D),
3. the amount(s) to be settled on the payment date for the same calculation period (sequences C and E). For compounding swaps, this is applicable only if there is an interest payment at the end of the compounding period.

The information included in the message relates to one payment date only, one MT 362 must not contain information related to multiple payment dates. An MT 362 sent for a payment date must contain the value 'NEWT' in field 22A. Only a change or a cancellation of a message already sent for the same payment date should contain AMND or CANC otherwise MTs 362 related to different payment dates will be chained.

For compounding swaps, the information included in the message relates to one compounding period only, one MT 362 must not contain information related to multiple compounding periods. An MT 362 sent for a new compounding period must contain the value 'NEWT' in field 22A. Only a change or a cancellation of a message already sent for the same compounding period should contain AMND or CANC otherwise MTs 362 related to different compounding periods will be chained.

For OIS trades, MTs 362 are exchanged only when an interest amount is calculated and the interest settled. The message is sent as soon as the calculation is made. The reset rate in the OIR leg of this message must contain the calculation rate: that is, the rate used to calculate the interest.

The message is used as follows when:

1. **The calculation/compounding periods for the two legs are different**
   a. **Floating leg**

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For the fixing of the floating leg and the confirmation of the settlement amount, if applicable, one MT 362 is sent on the fixing date. This message contains either sequence B or D, never both. This message also contains either sequence C or E, never both.

No message must be sent on the payment date as it will contain the same information as in the original message sent on the fixing date. For compounding swaps, in sequences B and D: the start date (field 30X) contains the start date of the compounding period and field 30F (and optionally field 30Q) the end date of the compounding period. Field 32H, interest amount contains the calculated interest for that period.

For sequences C and E, when there is no payment at the end of the compounding period, field 32M, payment amount, contains the value 0, (zero) and the settlement instructions, that is, field 57a contains `:57D:NONE`.

When the end date of the compounding period is a payment date, normal rules apply to field 32M.

Timing: the message is sent on the fixing date.

b. **Fixed leg**

The calculated amount, and thus the settlement amount, is confirmed using one MT 362. This message contains either sequence B or D, never both. This message also contains either sequence C or E, never both. The reset rate field will contain the fixed rate. The spread is zero.

Timing: the message is sent at the beginning of the calculation period.

2. **Some or all payment dates for the two legs are the same**

a. **Same payment dates**

The MT 362 contains a floating leg including the reset rate and calculated interest (sequence B/D). Usually, when payment dates are the same, the interests are netted. Therefore, the message also contains a fixed leg with the fixed rate and calculated interest (sequence D/B). The information about the fixed payment is included to enable the reconstitution of the net amount. The two legs may contain different calculation periods, however the payment dates must be the same. The message must contain either sequence C or E to confirm the net interest.

No message must be sent on the payment date as it will contain the same information as in the original message sent on the fixing date. When interests are settled gross we also recommend, for reconciliation purposes, to include the fixed leg for the same payment date (sequence D/B). The message will then contain both sequences C and E.

Timing: the message is sent on the fixing date.

b. **Different payment dates**

For the non-common payment dates, the same applies as stated above (that is, the periods of the two legs are different).

2. Use of the sequences C/E and the repetitive payments block

The following is valid when payment dates coincide for the two legs.

Single currency interest rate swaps:

- when interests are settled net: either sequence C or E is present, never both. The payments block within C/E occurs only once
- when interests are settled gross, the interest rates are positive: both sequences C and E are present and the payments block occurs only once in each sequence
- interests are settled gross, one interest rate is negative: when the payment flow is not inverted, the corresponding sequence C or E should be used with the amount to be settled equal to zero

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- when interests are settled gross, one interest rate is negative: when the payment flow is inverted, either sequence C or E is present, never both. The payments block will occur twice in the sequence

For cross currency interest rate swaps (always gross settled), the same applies as for the single currency swap. There is one more occurrence of the payments block when the principal, or part of it, is paid at the same time and is not netted with the interest but settled separately.

When interests are netted and the resulting amount is zero, either sequence C or E can be used.

3. Cancellation of a message

The MT 392 can also be used for cancellation. The following issues however, have to be considered:

- Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
- Routing: the MT 392 might not be routed to the same destination as the MT 362 to be cancelled.
- Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 362 with CANC is used, the fields to be copied are mandated by the standard.

4. Settlement Details

The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

- Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account	Party A will credit party B's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

- Party B services account of party A. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used

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Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a: not used	:86a: not used
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

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The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

Field 56a identifies the correspondent of BANK x.

Field 86a identifies where CORR x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:57a:[/account no of partyA] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57J:/CLRC/ party A	:57J:/CLRC/ party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

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Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 362 Field Specifications

MT 362 - 1. Field 15A: New Sequence

Format

Option A

```
Empty field
```

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

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Usage Rules

Only the field tag must be present, the field is empty.

MT 362 - 2. Field 20: Sender's Reference

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

The reference assigned to a reset/advice is used for cross-referencing purposes in subsequent messages, such as following reset/advice and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

MT 362 - 3. Field 21: Related Reference

Format

16x

Presence

Conditional (see rule C8) in mandatory sequence A

Definition

This field contains the identification of the reset/advice to which the current message is related.

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 must contain the content of field 20 Sender's Reference of the previous reset/advice which is to be amended or cancelled by this message, or the reference of the telex/fax of the original reset/advice.

PREVIOUS VERSION

MT 362 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C8) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T36):

AMND	Amendment	Replaces a previously sent reset/advice with the amended one contained in this message. Used to add settlement agents to an MT 362 previously sent or to correct error(s) in an MT 362 previously sent.
CANC	Cancellation	Cancels a previously sent reset/advice. Used to cancel an MT 362 previously sent or to cancel an MT 362 which contains erroneous information.
DUPL	Duplicate	Duplicates the same previously sent reset/advice. Used to inform the Receiver that a reset/advice was already sent by telex, fax or SWIFT.
NEWT	New Reset/Advice	Used to send an MT 362 for the first time or to send a corrected MT 362 when the erroneous one was cancelled using an MT 362 with function CANC.

Usage Rules

When Function is AMND or CANC, the message must contain the full details of the reset/advice message to be amended or cancelled.

An amendment or cancellation message always refers to the previous confirmation identified in field 21.

MT 362 - 5. Field 94A: Scope of Operation

Format

Option A	4!c	(Scope)

Presence

Optional in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the confirmation of the reset/advice.

PREVIOUS VERSION

Codes

Scope must contain one of the following codes (Error code(s): T36):

AGNT	The Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, the Sender and the Receiver are the principals.

Usage Rules

The absence of this field means that Sender and Receiver are the principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

MT 362 - 6. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the year (its last two characters) and month of the termination date in field 30P, in the format YYMM (Error code(s): T22).

Example

From CHEMUS33 to BARCGB2L

```
:22C:BARC2L9912CHEM33
:30P:19991214
```

MT 362 - 7. Field 23A: Identification of the Swap

Format

Option A	10a/5a	(Type of Swap)(Settlement Method)

Presence

Mandatory (referenced in rules C3, C4, C5, and C9) in mandatory sequence A

PREVIOUS VERSION

Definition

This field specifies the type of the underlying transaction for which the reset/advice is sent. It also specifies the settlement method used.

Codes

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

CAPBUYER	Party A bought the cap and paid the premium.
CAPSELLER	Party A sold the cap and received the premium.
COLLARBYER	Party A bought the collar and paid the premium.
COLLARSLLR	Party A sold the collar and received the premium.
CORRBUYER	Party A pays the fixed rate leg of a correlation swap.
CORRSELLER	Party A pays the floating amounts of annualised realised correlation of a collection of underlying products.
FIXEDFIXED	IRS or CS where both parties pay fixed rates.
FIXEDFLOAT	IRS or CS where party A pays fixed and receives floating rates.
FLOATFIXED	IRS or CS where party A pays floating and receives fixed rates.
FLOATFLOAT	IRS or CS where both parties pay floating rates.
FLOORBUYER	Party A bought the floor and paid the premium.
FLOORSLLER	Party A sold the floor and received the premium.
VARBUYER	Party A pays the fixed rate of a variation swap.
VARSELLER	Party A pays the floating amounts of annualised realised variance of the price changes of the underlying product.
VOLABUYER	Party A pays the fixed rate of a volatility swap.
VOLASELLER	Party A pays the floating amounts of annualised realised volatility of a given underlying asset.

PREVIOUS VERSION

Codes

Settlement Method must contain one of the following codes (Error code(s): T48):

GROSS	All due amounts are to be paid in full.
NET	All due amounts are to be netted, resulting in a single payment when due dates coincide.

Usage Rules

Netting refers only to the individual deal and not to the client transaction portfolio which would be provided for within Master Documentation.

MT 362 - 8. Field 21N: Contract Number Party A

Format

Option N 16x

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the contract number of the underlying transaction from party A's viewpoint.

Usage Rules

This number should remain the same throughout the life of the transaction. It is used by party A to link reset/advice to the original deal.

MT 362 - 9. Field 21B: Contract Number Party B

Format

Option B 16x

Presence

Optional in mandatory sequence A

Definition

This field specifies the contract number of the underlying transaction from party B's viewpoint.

Usage Rules

This field should be used by party A whenever the information is available. It enables party B to link the reset/advice to the original deal.

MT 362 - 10. Field 30V: Effective Date

Format

Option V 8!n (Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the first day of the term of the underlying transaction.

Network Validated Rules

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

Usage Rules

This field must contain the same date as in the original confirmation message.

PREVIOUS VERSION

MT 362 - 11. Field 30P: Termination Date

Format

Option P	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the last day of the term of the underlying transaction.

Network Validated Rules

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

Usage Rules

This field must contain the same date as in the original confirmation message.

MT 362 - 12. Field 82a: Party A

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 identifies party A.

Network Validated Rules

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

Usage Rules

For matching purposes, option A should be used when available.

Party A is either:

- the sender :94A:BILA, or,
- the institution or corporate on whose behalf the message is sent :94A:AGNT.

PREVIOUS VERSION

MT 362 - 13. Field 87a: Party B

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 identifies party B.

Network Validated Rules

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

Usage Rules

For matching purposes, option A should be used when available.

Party B is either:

- the receiver :94A:BILA, or,
- the institution or corporate on whose behalf the message is received :94A:AGNT.

MT 362 - 14. Field 83a: Fund or Beneficiary Customer

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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

PREVIOUS VERSION

[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

MT 362 - 15. Field 29A: Contact Information

Format

Option A	`4*35x`	(Narrative)

Presence

Optional in mandatory sequence A

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this message.

Codes

One or more of the following codes must be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number

PREVIOUS VERSION

NAME	followed by the name of the contact person
PHON	followed by the telephone number
TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

Example

```
:29A:/NAME/Jones/DEPT/IRS Back Office
```

MT 362 - 16. Field 72: Sender to Receiver Information

Format

```
6*35x                (Narrative)
```

The following line format 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

Bilaterally agreed codes can be used in this field. The following codes may be used in Code if required.

TIME	When the time at which the transaction was concluded is to be specified.
VENU	When the venue where the transaction was executed must be reported.

Usage Rules

The structured format may be used for bilaterally agreed codes.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

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.

PREVIOUS VERSION

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

MT 362 - 17. Field 15B: New Sequence

Format

Option B		Empty field

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the start of conditional sequence B Interest Rate/Principal Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 362 - 18. Field 33F: Calculation Notional Currency and Amount

Format

Option F	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C6) in conditional (see rule C1) sequence B

Definition

This field specifies the notional amount used for interest calculation in the calculation/compounding period for which the rate is reset.

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 362 - 19. Field 30X: Period Start Date

Format

Option X	8!n	(Date)

Presence

Mandatory in conditional (see rule C1) sequence B

PREVIOUS VERSION

Definition

This field specifies the period start date of the calculation/compounding period for which the rate is reset.

Network Validated Rules

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

Usage Rules

For compounding, non-OIS trades, this field must contain the start date of the compounding period.

MT 362 - 20. Field 30Q: Period End Date

Format

Option Q	8!n	(Date)

Presence

Optional in conditional (see rule C1) sequence B

Definition

This field specifies the period end date of the calculation/compounding period for which the rate is reset.

Network Validated Rules

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

Usage Rules

For compounding, non-OIS trades, if used, this field must contain the end date of the compounding period.

MT 362 - 21. Field 37G: Reset Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the reset rate of the calculation/compounding period starting with the 'period start date'.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

PREVIOUS VERSION

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

In an OIR leg, this field must contain the calculation rate, that is, the rate used to calculate the interest.

MT 362 - 22. Field 37V: Cap Rate

Format

Option V	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C9) in conditional (see rule C1) sequence B

Definition

This field specifies the cap rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 362 - 23. Field 37G: Floor Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C9) in conditional (see rule C1) sequence B

Definition

This field specifies the floor rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

PREVIOUS VERSION

MT 362 - 24. Field 37R: Spread

Format

Option R	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from, if negative) the floating rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

If the spread is positive, that is, added to the rate, Sign is not present.

If there is no spread, the value of this field should be zero, that is, 0.

MT 362 - 25. Field 37M: Total Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the total rate, that is, 37G Reset Rate + 37R Spread, of the calculation/compounding period starting with the 'period start date'.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

PREVIOUS VERSION

MT 362 - 26. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the payment date of the interest payable by party B.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

For compounding, non-OIS swaps, this field must contain the end date of the compounding period.

MT 362 - 27. Field 32H: Currency, Interest Amount

Format

Option H	[N]3!a15d	(Sign)(Currency)(Amount)

Presence

Optional (referenced in rule C6) in conditional (see rule C1) sequence B

Definition

This field specifies the interest amount based on the calculation notional and total rate for the period starting with 'period start date'.

Network Validated Rules

If Amount is zero, Sign must not be present (Error code(s): T14).

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

In the case of a negative total rate, Amount is negative and Sign must be present. The absence of Sign means that the amount is positive.

In the case of a negative amount, either the payment flow is inverted or it is reduced to zero, as specified in the master agreement.

This amount is used for information only and not for settlement. The actual amount transferred at payment date are the amounts specified in sequences C and/or D, depending on the direction of the resulting payment(s).

PREVIOUS VERSION

For compounding, non-OIS swaps, this field must contain the calculated interest for the compounding period.

MT 362 - 28. Field 33E: Currency, Principal Exchange Amount

Format

Option E	3!a15d	(Currency)(Amount)

Presence

Optional in conditional (see rule C1) sequence B

Definition

This field specifies the principal exchange amount to be paid for the calculation period.

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 362 - 29. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Optional in conditional (see rule C1) sequence B

Definition

This field specifies additional details about the interest rate.

Usage Rules

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

MT 362 - 30. Field 15C: New Sequence

Format

Option C	Empty field

Presence

Mandatory in conditional (see rules C2 and C3) sequence C

Definition

This field specifies the start of conditional sequence C (Net) Amount(s) Payable by Party B.

PREVIOUS VERSION

Usage Rules

Only the field tag must be present, the field is empty.

MT 362 - 31. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rules C2 and C3) sequence C

Definition

This field specifies the number of times field 30F Payment Date is present in the same sequence.

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 362 - 32. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory (referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence C

Definition

This field specifies the payment date of the payment by party B.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

For compounding, non-OIS swaps, this field must contain the end date of the compounding period.

MT 362 - 33. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence C

Definition

This field specifies the payment currency and amount payable by party B.

PREVIOUS VERSION

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

To use this field for compounding swaps, see the chapter Usage Rules of this MT.

For compounding, non-OIS trades, when there is no payment at the end of the compounding period, this field must be zero.

MT 362 - 34. Field 53a: Delivery Agent

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 rules C4 and C5) in conditional (see rules C2 and C3) sequence C

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 362 - 35. 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)

PREVIOUS VERSION

Presence

Optional (referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence C

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 362 - 36. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C7, also referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence C

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary is identified before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 362 - 37. Field 57a: Receiving Agent

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 (referenced in rules C4, C5, and C7) in conditional (see rules C2 and C3) sequence C

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
 :57A:/309945-009
CHEMUS33
 :57A://CH123456
CITIUS33
```

MT 362 - 38. Field 15D: New Sequence

Format

Option D	Empty field

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the start of conditional sequence D Interest Rate/Principal Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 362 - 39. Field 33F: Calculation Notional Currency and Amount

Format

Option F	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C6) in conditional (see rule C1) sequence D

Definition

This field specifies the notional amount used for interest calculation in the calculation/compounding period for which the rate is reset.

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 362 - 40. Field 30X: Period Start Date

Format

Option X	8!n	(Date)

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the period start date of the calculation/compounding period for which the rate is reset.

Network Validated Rules

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

Usage Rules

For compounding, non-OIS trades, this field must contain the start date of the compounding period.

PREVIOUS VERSION

MT 362 - 41. Field 30Q: Period End Date

Format

Option Q	8!n	(Date)

Presence

Optional in conditional (see rule C1) sequence D

Definition

This field specifies the period end date of the calculation/compounding period for which the rate is reset.

Network Validated Rules

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

Usage Rules

For compounding, non-OIS trades, if used, this field must contain the end date of the compounding period.

MT 362 - 42. Field 37G: Reset Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the reset rate of the calculation/compounding period starting with the 'period start date'.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

In an OIR leg, this field must contain the calculation rate, that is, the rate used to calculate the interest.

MT 362 - 43. Field 37V: Cap Rate

Format

Option V	[N]12d	(Sign)(Rate)

PREVIOUS VERSION

Presence

Conditional (see rule C9) in conditional (see rule C1) sequence D

Definition

This field specifies the cap rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 362 - 44. Field 37G: Floor Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C9) in conditional (see rule C1) sequence D

Definition

This field specifies the floor rate.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 362 - 45. Field 37R: Spread

Format

Option R	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the spread, that is, the margin which will be added to (or subtracted from if negative) the floating rate.

PREVIOUS VERSION

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

If the spread is positive, that is, added to the rate, Sign is not present.

If there is no spread, the value of this field should be zero, that is, 0.

MT 362 - 46. Field 37M: Total Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the total rate, that is, 37G Reset Rate + 37R Spread, of the calculation/compounding period starting with the 'period start date'.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

In the case of a negative rate, Sign must be present. The absence of Sign means that the rate is positive.

MT 362 - 47. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in conditional (see rule C1) sequence D

Definition

This field specifies the payment date of the interest payable by party A.

Network Validated Rules

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

PREVIOUS VERSION

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

For compounding, non-OIS swaps, this field must contain the end date of the compounding period.

MT 362 - 48. Field 32H: Currency, Interest Amount

Format

Option H	[N]3!a15d	(Sign)(Currency)(Amount)

Presence

Optional in conditional (see rule C1) sequence D

Definition

This field specifies the interest amount based on the calculation notional and total rate for the period starting with 'period start date'.

Network Validated Rules

If Amount is zero, Sign must not be present (Error code(s): T14).

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

In the case of a negative total rate, Amount is negative and Sign must be present. The absence of Sign means that the amount is positive.

In the case of a negative amount, either the payment flow is inverted or it is reduced to zero, as specified in the master agreement.

This amount is used for information only and not for settlement. The actual amount transferred at payment date are the amounts specified in sequences C and/or D, depending on the direction of the resulting payment(s).

For compounding, non-OIS swaps, this field must contain the calculated interest for the compounding period.

MT 362 - 49. Field 33E: Currency, Principal Exchange Amount

Format

Option E	3!a15d	(Currency)(Amount)

Presence

Optional in conditional (see rule C1) sequence D

Definition

This field specifies the principal exchange amount to be paid for the calculation period.

PREVIOUS VERSION

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 362 - 50. Field 37N: Details of Interest Rate

Format

Option N	6*35x

Presence

Optional in conditional (see rule C1) sequence D

Definition

This field specifies additional details about the interest rate.

Usage Rules

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

MT 362 - 51. Field 15E: New Sequence

Format

Option E	Empty field

Presence

Mandatory in conditional (see rules C2 and C3) sequence E

Definition

This field specifies the start of conditional sequence E (Net) Amount(s) Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 362 - 52. Field 18A: Number of Repetitions

Format

Option A	5n	(Number)

Presence

Mandatory in conditional (see rules C2 and C3) sequence E

Definition

This field specifies the number of times field 30F Payment Date is present in the same sequence.

PREVIOUS VERSION

Network Validated Rules

Number must equal the number of occurrences of the subsequent field 30F (Error code(s): D96).

MT 362 - 53. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory (referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence E

Definition

This field specifies the payment date of the payment by party A.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

For compounding, non-OIS swaps, this field must contain the end date of the compounding period.

MT 362 - 54. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence E

Definition

This field specifies the payment currency and amount payable by party A.

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

To use this field for compounding swaps, see the chapter Usage Rules of this MT.

For compounding, non-OIS trades, when there is no payment at the end of the compounding period, this field must be zero.

PREVIOUS VERSION

MT 362 - 55. Field 53a: Delivery Agent

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 rules C3 and C5) in conditional (see rules C2 and C3) sequence E

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 362 - 56. 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 rules C4 and C5) in conditional (see rules C2 and C3) sequence E

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 362 - 57. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C7, also referenced in rules C4 and C5) in conditional (see rules C2 and C3) sequence E

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 362 - 58. Field 57a: Receiving Agent

Format

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

Presence

Mandatory (referenced in rules C4, C5, and C7) in conditional (see rules C2 and C3) sequence E

PREVIOUS VERSION

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
 :57A:/309945-009
CHEMUS33
 :57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 362 Examples

Example 1: Reset/Advice message for a Fixed/Floating Single Currency Interest Rate Swap (see MT 360 Example 1)

Narrative

The initial rate is 6.63031%. A message is exchanged to confirm the rate as well as the interest amount which will be settled at the payment date of the first floating interest payment.

Message 1: SWIFT Message from JPMorgan Chase Bank, New York

Explanation	Format
Sender	CHASUS33
Message Type	362

Explanation	Format
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:IRS1234
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Common Reference	:22C:BARC2L0603CHAS33
Identification of the Swap	:23A:FLOATFIXED/NET
Contract Number Party A	:21N:SCS001
Effective Date	:30V:20020305
Termination Date	:30P:20060305
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Interest Rate/Principal Payable by Party A	:15D:
Calculation Notional Currency and Amount	:33F:GBP35000000,00
Period Start Date	:30X:20020305
Period End Date	:30Q:20020905
Reset Rate	:37G:6,63031
Spread	:37R:N0,2
Total Rate	:37M:6,43031
Payment Date	:30F:20020905
Currency, Interest Amount	:32H:GBP960750,00
(Net) Amount(s) Payable by Party A	:15E:
Number of Repetitions	:18A:1
Payment Date	:30F:20020905
Currency, Payment Amount	:32M:GBP960750,00
Receiving Agent	:57A:BARCGB2L

PREVIOUS VERSION

MT 364 Single Currency Interest Rate Derivative Termination/Recouponing Confirmation

MT 364 Scope

This message is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to the termination, partial termination or recouponing of a single currency interest rate swap, a cap, a collar or a floor. The terminated/recouponed transaction is covered by a BBAIRS, ISDA or AFB or another bilateral agreement.

This message may be used to:

- confirm the details of the partial or full termination of an existing transaction between the parties
- confirm the details of the recouponing of an existing transaction
- correct a previously sent termination/recouponing
- cancel a previously sent termination/recouponing.

MT 364 Format Specifications

The MT 364 consists of five sequences:

- Sequence A provides general information about the original contract, that is, the principals, the type of the underlying transaction, the currency and notional amount, the contract numbers, the type of event (termination/recouponing) and optionally, the new notional(s). It also provides information about the confirmation itself, that is, if it is sent by a third party, if it is a new confirmation, an amendment or a cancellation.
- Optional sequence B provides the original fixed rate and optional new rate payable by party B.
- Optional sequence E provides the original fixed rate and optional new rate payable by party A.
- Optional sequence L provides the details of the fee paid by party B.
- Optional sequence M provides the details of the fee paid by party A.

MT 364 Single Currency Interest Rate Derivative Termination/Recouponing Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22B	Type of Event	4!c	6
M	22C	Common Reference	4!a2!c4!n4!a2!c	7

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	23A	Identification of the Swap	10a/5a	8
M	21N	Contract Number Party A	16x	9
O	21B	Contract Number Party B	16x	10
M	30T	Termination/Recouponing Trade Date	8!n	11
M	30Q	Termination/Recouponing Effective Date	8!n	12
M	30P	Original Termination Date	8!n	13
M	30V	Original Effective Date	8!n	14
M	32B	Current Currency, Notional Amount	3!a15d	15
M	82a	Party A	A or D	16
M	87a	Party B	A or D	17
O	83a	Fund or Beneficiary Customer	A, D, or J	18
O	22D	Accrual of Interest Specification	4!c	19
O	32G	New Currency, Notional Amount	3!a15d	20
O	37N	Details of Interest Rate	6*35x	21
O	29A	Contact Information	4*35x	22
O	72	Sender to Receiver Information	6*35x	23
End of Sequence A General Information				
Optional Sequence B Fixed Interest Payable by Party B				
M	15B	New Sequence	Empty field	24
M	37M	Current Fixed Rate	[N]12d	25
O	37G	New Fixed Rate	[N]12d	26
End of Sequence B Fixed Interest Payable by Party B				
Optional Sequence E Fixed Interest Payable by Party A				
M	15E	New Sequence	Empty field	27
M	37M	Current Fixed Rate	[N]12d	28
O	37G	New Fixed Rate	[N]12d	29
End of Sequence E Fixed Interest Payable by Party A				

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
Optional Sequence L Fee Payable by Party B				
M	15L	New Sequence	Empty field	30
M	30F	Payment Date	8!n	31
M	32M	Currency, Payment Amount	3!a15d	32
O	53a	Delivery Agent	A or D	33
O	56a	Intermediary	A or D	34
O	86a	Second Intermediary	A or D	35
M	57a	Receiving Agent	A or D	36
End of Sequence L Fee Payable by Party B				
Optional Sequence M Fee Payable by Party A				
M	15M	New Sequence	Empty field	37
M	30F	Payment Date	8!n	38
M	32M	Currency, Payment Amount	3!a15d	39
O	53a	Delivery Agent	A or D	40
O	56a	Intermediary	A or D	41
O	86a	Second Intermediary	A or D	42
M	57a	Receiving Agent	A or D	43
End of Sequence M Fee Payable by Party A				
M = Mandatory, O = Optional - Network Validated Rules may apply				

PREVIOUS VERSION

MT 364 Network Validated Rules

C1 The message must contain the current fixed interest rate(s). The use of the fixed interest rate sequences depends on the type of the original transaction. Thus, the presence of sequences B and E depends on subfield 1 in field 23A of sequence A as follows (Error code(s): E33):

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence E is ...
FIXEDFIXED	Mandatory	Mandatory
FLOATFLOAT	Not allowed	Not allowed

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence E is ...
FLOATFIXED	Mandatory	Not allowed
FIXEDFLOAT	Not allowed	Mandatory
CAPBUYER	Not allowed	Not allowed
CAPSELLER	Not allowed	Not allowed
FLOORBUYER	Not allowed	Not allowed
FLOORSLLER	Not allowed	Not allowed
COLLARBYER	Not allowed	Not allowed
COLLARSLLR	Not allowed	Not allowed

C2 The new fixed rates should only be used in the case of recouponing; the new notional amount should only be used in the case of a partial termination. Thus, in sequence A, the presence of fields 32G and 22D and, in sequences B and E, the presence of field 37G depends on field 22B of sequence A as follows (Error code(s): E34):

Sequence A if field 22B is ...	Sequence A then field 32G is ...	Sequence A then field 22D is ...	Sequence B then field 37G is ...	Sequence E then field 37G is ...
PTRC	Mandatory	Mandatory	Mandatory	Mandatory
PTRM	Mandatory	Mandatory	Not allowed	Not allowed
RCPN	Not allowed	Mandatory	Mandatory	Mandatory
TERM	Not allowed	Not allowed	Not allowed	Not allowed

C3 The second intermediary field can only be used if more than one intermediary is required. Thus, for all occurrences of fields 56a and 86a, the following rules apply (Error code(s): E35):

In any sequence, if field 56a is ...	Then, in the same sequence, field 86a is ...
Present	Optional
Not present	Not allowed

C4 The currency code in all amount fields must be the same (Error code(s): C02).

C5 The related reference is required in the case of an amendment or cancellation. Thus, in sequence A, the presence of field 21 depends on field 22A as follows (Error code(s): D02):

PREVIOUS VERSION

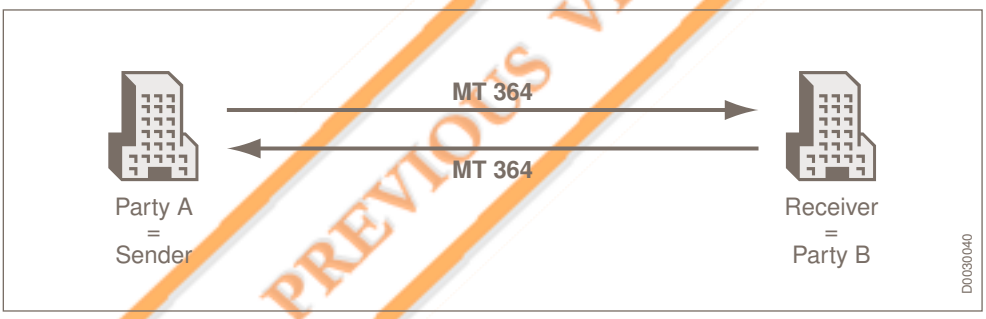
Sequence A if field 22A is ...	Sequence A then field 21 is ...
AMND	Mandatory
CANC	Mandatory
DUPL	Optional
NEWT	Optional

C6 In sequence A, if field 22D contains code OTHR, then field 37N must be present (Error code(s): E36).

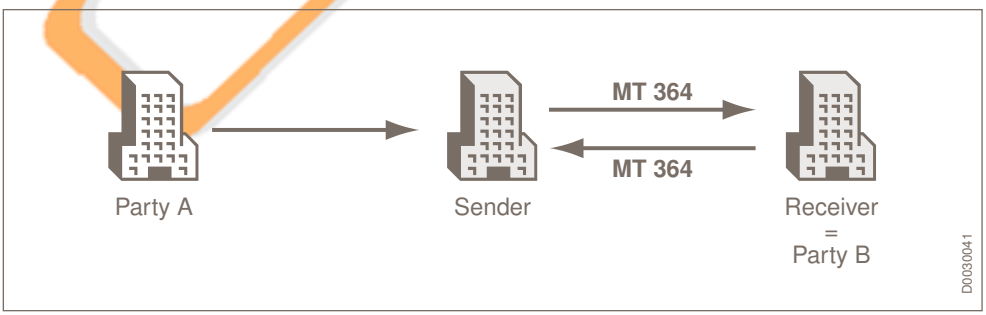
C7 In all optional sequences, the fields with status M must be present if the sequence is present, and are otherwise not allowed (Error code(s): C32).

MT 364 Usage Rules

- The MT 364 is used to confirm a termination/recouponing between two parties A and B:



- It can also be exchanged on behalf of an institution or corporate:



- Party A and party B are the legal entities which have agreed to the transaction.

  Party A is either:

  - the Sender, or
  - the institution/corporate on behalf of which the message is sent.

PREVIOUS VERSION

Party B is either:

- the Receiver, or
- the institution/corporate on behalf of which the message is received.

- Partial terminations are not applicable for amortising/accreting swaps.
- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 3 are available such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and statement messages, respectively.

  In all cases, the common reference of the MT 364 must be quoted in the relevant reference field, that is, field 21 of the MTs 202, 203, 205.
- When cancelling a previously sent message (field 22A is CANC) using MT 364:
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the general information and transaction details sequences.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.

MT 364 Guidelines

1. **Cancellation of a Message**

   The MT 392 can also be used for cancellation. The following issues however, have to be considered:

   - Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
   - Routing: the MT 392 might not be routed to the same destination as the MT 364 to be cancelled.
   - Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 364 with CANC is used, the fields to be copied are mandated by the standard.

2. **Settlement Details**

   The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

   Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

   - Party A services account of party B. No separate settlement messages are sent.

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account	Party A will credit party B's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

- Party B services account of party A. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a: not used	:86a: not used
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 86a identifies where CORR x will receive the funds.

  Field 56a identifies the correspondent of BANK x.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:57a:[/account no of partyA] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a: not used	:56a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:86a: not used	:86a: not used
:57J:/CLRC/ party A	:57J:/CLRC/ party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:86a: not used	:86a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 364 Field Specifications

MT 364 - 1. Field 15A: New Sequence

Format

Option A `Empty field`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 364 - 2. Field 20: Sender's Reference

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

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following confirmation and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

PREVIOUS VERSION

MT 364 - 3. Field 21: Related Reference

Format

16x

Presence

Conditional (see rule C5) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

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

When used, this field must contain the content of field 20 Sender's Reference of the previous message, or the reference of the telex/fax of the original confirmation.

MT 364 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C5) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T36):

AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 364 previously sent or to correct error(s) in an MT 364 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 364 sent previously or to cancel an MT 364 which contains erroneous information.
DUPL	Duplicate	Duplicates a previously sent confirmation. Used to inform the Receiver that a confirmation was already sent by telex, fax or SWIFT

PREVIOUS VERSION

NEWT	New Confirmation	Used to send an MT 364 for the first time or to send a corrected MT 364 when the erroneous one was cancelled using an MT 364 with function CANC.

Usage Rules

When Function is AMND or CANC, the message must reconfirm the full details of the confirmation which is cancelled.

An amendment or cancellation message always refers to the previous confirmation identified in field 21.

MT 364 - 5. Field 94A: Scope of Operation

Format

Option A	`4!c`	`(Scope)`

Presence

Optional in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the confirmation of the termination/recouponing.

Codes

Scope must contain one of the following codes (Error code(s): `T36`):

AGNT	The Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, the Sender and Receiver are the principals.

Usage Rules

The absence of this field means that the Sender and the Receiver are the principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

MT 364 - 6. Field 22B: Type of Event

Format

Option B	`4!c`	`(Type)`

Presence

Mandatory (referenced in rule C2) in mandatory sequence A

Definition

This field identifies the event being confirmed.

PREVIOUS VERSION

Codes

Type must contain one of the following codes (Error code(s): T93):

PTRC	Partial Termination and Recouponing	The message confirms both the partial termination and recouponing of the transaction. New fixed rates are confirmed and the notional amount is reduced and the payment of a fee may be applicable.
PTRM	Partial Termination	The message confirms a partial termination. The notional amount is reduced and the payment of a fee may be applicable.
RCPN	Recouponing	The message confirms the recouponing of the transaction. New fixed rates are confirmed and the payment of a fee may be applicable.
TERM	Termination	The message confirms the termination of the transaction. All outstanding obligations are discharged and may result in the payment of a termination fee.

MT 364 - 7. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the year (its last two characters) and month of the termination date in field 30P, in the format YYMM (Error code(s): T22).

Example

From CHEMUS33 to BARCGB2L

```
:22C:BARC2L9912CHEM33
:30P:19991214
```

PREVIOUS VERSION

MT 364 - 8. Field 23A: Identification of the Swap

Format

Option A	10a/5a	(Type of Swap)(Settlement Method)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the type of the underlying transaction which is terminated/recouponed as well as the settlement method used.

Codes

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

CAPBUYER	Party A bought the cap and paid the premium.
CAPSELLER	Party A sold the cap and received the premium.
COLLARBYER	Party A bought the collar and paid the premium.
COLLARSLLR	Party A sold the collar and received the premium.
FIXEDFIXED	IRS or CS where both parties paid fixed rates.
FIXEDFLOAT	IRS or CS where party A pays fixed and receives floating rates.
FLOATFIXED	IRS or CS where party A pays floating and receives fixed rates.
FLOATFLOAT	IRS or CS where both parties pay floating rates.
FLOORBUYER	Party A bought the floor and paid the premium.
FLOORSLLER	Party A sells the floor and receives the premium.

Codes

Settlement Method must contain the following code (Error code(s): T48):

NET	All due amounts are to be netted, resulting in a single payment when due dates coincide.

Usage Rules

Netting refers only to this individual confirmation and not to the client transaction portfolio which would be provided for within master documentation.

MT 364 - 9. Field 21N: Contract Number Party A

Format

Option N	16x	(Number)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

Usage Rules

This field should remain the same throughout the life of the transaction. It is used by party A to link the termination or recouponing to the original transaction.

MT 364 - 10. Field 21B: Contract Number Party B

Format

Option B	16x	

Presence

Optional in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party B's viewpoint.

Usage Rules

This field should be used by party A whenever the information is available. It enables party B to link the termination or recouponing to the original transaction.

MT 364 - 11. Field 30T: Termination/Recouponing Trade Date

Format

Option T	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the date the partial or full termination or recouponing was agreed between party A and party B.

Network Validated Rules

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

MT 364 - 12. Field 30Q: Termination/Recouponing Effective Date

Format

Option Q	8!n	(Date)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the effective date of the (partial) termination or the recouponing of the underlying transaction.

Network Validated Rules

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

MT 364 - 13. Field 30P: Original Termination Date

Format

Option P	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the termination date of the original transaction.

Network Validated Rules

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

MT 364 - 14. Field 30V: Original Effective Date

Format

Option V	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the effective date of the original transaction.

Network Validated Rules

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

MT 364 - 15. Field 32B: Current Currency, Notional Amount

Format

Option B	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C4) in mandatory sequence A

PREVIOUS VERSION

Definition

This field specifies the currency and notional amount of the original transaction. In the case of the (partial) termination or the recouponing of a transaction which has been partially terminated before, this field specifies the decreased amount which resulted from the previous partial termination, that is, the current notional.

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 364 - 16. Field 82a: Party A

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 identifies party A.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party A is either:

- the sender :94A:BILA, or,
- the institution or corporate on whose behalf the message is sent :94A:AGNT.

MT 364 - 17. Field 87a: Party B

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

PREVIOUS VERSION

Definition

This field identifies party B.

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

Party B is either:

- the receiver, or,
- the institution or corporate on whose behalf the message is received.

MT 364 - 18. Field 83a: Fund or Beneficiary Customer

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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)
[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)

PREVIOUS VERSION

[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

MT 364 - 19. Field 22D: Accrual of Interest Specification

Format

Option D	4!c	(Code)

Presence

Conditional (see rule C2, also referenced in rule C6) in mandatory sequence A

Definition

This field specifies, in the case of a partial termination or recouponing, as of when the new notional amount or new interest rate will be applicable for the interest calculation.

Codes

Code must contain one of the following codes (Error code(s): T71):

LAST	The accrual of the (new) interest on the (reduced) notional amount is applicable from the start of the current last calculation periods.
NEXT	The accrual of the (new) interest on the (reduced) notional amount will be applicable as of the next calculation periods.
OTHR	The accrual of the interest is specified in field 37N of the same sequence.

MT 364 - 20. Field 32G: New Currency, Notional Amount

Format

Option G	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C2, also referenced in rule C4) in mandatory sequence A

PREVIOUS VERSION

Definition

This field specifies the new currency and notional amount resulting from the partial termination.

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 364 - 21. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rule C6) in mandatory sequence A

Definition

This field specifies additional details about the interest rate.

Usage Rules

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

MT 364 - 22. Field 29A: Contact Information

Format

Option A	4*35x	(Narrative)

Presence

Optional in mandatory sequence A

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this message.

Codes

One or more of the following codes may be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number
NAME	followed by the name of the contact person
PHON	followed by the telephone number

PREVIOUS VERSION

TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

Example

```
:29A:/NAME/Jones/DEPT/IRS Back Office
```

MT 364 - 23. Field 72: Sender to Receiver Information

Format

```
6*35x                (Narrative)
```

The following line format 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

Bilaterally agreed codes can be used in this field. The following codes may be used in Code if required.

TIME	When the time at which the transaction was concluded is to be specified.
VENU	When the venue where the transaction was executed must be reported.

Usage Rules

The structured format may be used for bilaterally agreed codes.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

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.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

PREVIOUS VERSION

MT 364 - 24. Field 15B: New Sequence

Format

Option B		Empty field

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the start of conditional sequence B Fixed Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 364 - 25. Field 37M: Current Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the original fixed rate payable by party B or, in the case of a (partial) termination or recouponing of a transaction which was recouponed before, the rate resulting from the previous recouponing.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 364 - 26. Field 37G: New Fixed Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C2) in conditional (see rule C1) sequence B

Definition

This field specifies the new fixed rate payable by party B.

PREVIOUS VERSION

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 364 - 27. Field 15E: New Sequence

Format

Option E	Empty field

Presence

Mandatory in conditional (see rule C1) sequence E

Definition

This field specifies the start of conditional sequence E Fixed Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 364 - 28. Field 37M: Current Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence E

Definition

This field specifies the original fixed rate payable by party A or, in the case of a (partial) termination or recouponing of a transaction which was recouponed before, the rate resulting from the previous recouponing.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

PREVIOUS VERSION

MT 364 - 29. Field 37G: New Fixed Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C2) in conditional (see rule C1) sequence E

Definition

This field specifies the new fixed rate payable by party A.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 364 - 30. Field 15L: New Sequence

Format

Option L	Empty field

Presence

Mandatory in optional sequence L

Definition

This field specifies the start of optional sequence L Fee Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 364 - 31. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence L

Definition

This field specifies the payment date of the fee.

PREVIOUS VERSION

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 364 - 32. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory (referenced in rule C4) in optional sequence L

Definition

This field specifies the currency and fee payable by party B.

Network Validated Rules

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

The integer part of Amount must contain at least one digit. 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 364 - 33. Field 53a: Delivery Agent

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 C7) in optional sequence L

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

PREVIOUS VERSION

See the chapter Guidelines for this MT.

MT 364 - 34. Field 56a: Intermediary

Format

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

Presence

Optional (referenced in rule C7) in optional sequence L

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 364 - 35. Field 86a: Second Intermediary

Format

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

Presence

Conditional (see rule C3) in optional sequence L

Definition

This field identifies the second intermediary institution for the transfer of the funds.

Network Validated Rules

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

PREVIOUS VERSION

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary is identified before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 364 - 36. Field 57a: Receiving Agent

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 (referenced in rule C3) in optional sequence L

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 364 - 37. Field 15M: New Sequence

Format

Option M	`Empty field`	

Presence

Mandatory in optional sequence M

Definition

This field specifies the start of optional sequence M Fee Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 364 - 38. Field 30F: Payment Date

Format

Option F	`8!n`	`(Date)`

Presence

Mandatory in optional sequence M

Definition

This field specifies the payment date of the fee.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 364 - 39. Field 32M: Currency, Payment Amount

Format

Option M	`3!a15d`	`(Currency)(Amount)`

Presence

Mandatory (referenced in rule C4) in optional sequence M

PREVIOUS VERSION

Definition

This field specifies the currency and fee payable by party A.

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 364 - 40. Field 53a: Delivery Agent

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 optional sequence M

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 364 - 41. 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 in optional sequence M

PREVIOUS VERSION

Definition

This field specifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 364 - 42. Field 86a: Second 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

Conditional (see rule C3) in optional sequence M

Definition

This field specifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary is identified before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 364 - 43. Field 57a: Receiving Agent

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 (referenced in rule C3) in optional sequence M

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 364 Examples

Example 1: Early Termination of Fixed/Floating Single Currency Interest Rate Swap Confirmation (see MT 360 Example 1)

Narrative

On 12 April 2004 JPMorgan Chase Bank New York and Barclays Bank London decide to terminate the swap.

The agreed terms are:

- The termination becomes effective on 15 April 2004
- Barclays pays a fee of 5000 GBP.

Message 1: SWIFT Message from JPMorgan Chase Bank, New York

Explanation	Format
Sender	CHASUS33
Message Type	364
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TERM1
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Type of Event	:22B:TERM
Common Reference	:22C:BARC2L0603CHAS33
Identification of the Swap	:23A:FLOATFIXED/NET
Contract Number Party A	:21N:SCS001
Termination/Recouponing Trade Date	:30T:20040412
Termination/Recouponing Effective Date	:30Q:20040415
Original Termination Date	:30P:20060305
Original Effective Date	:30V:20020305
Currency, Notional Amount	:32B:GBP35000000,00
Party A	:82A:CHASUS33

PREVIOUS VERSION

Explanation	Format
Party B	:87A:BARCGB2L
Fixed Interests Payable by Party B	:15B:
Fixed Rate	:37M:5,475
Fee Payable by Party B	:15L:
Payment Date	:30F:20040415
Currency, Payment Amount	:32M:GBP5000,00
Receiving Agent	:57A:MIDLGB22

PREVIOUS VERSION

MT 365 Cross Currency Interest Rate Swap Termination/ Recouponing Confirmation

MT 365 Scope

This message is exchanged by or on behalf of the institutions or corporates, party A and party B, which have agreed to the termination, partial termination or recouponing of a cross currency interest rate swap. The terminated/recouponed transaction is covered by a BBAIRS, ISDA or another bilateral agreement.

The message may be used to:

- confirm the details of the partial or full termination of an existing transaction between the parties
- confirm the details of the recouponing of an existing transaction
- correct a previously sent termination/recouponing
- cancel a previously sent termination/recouponing.

MT 365 Format Specifications

The MT 365 consists of seven sequences:

- Sequence A provides general information about the original contract, that is, the principals, the type of the underlying transaction, the currency and notional amount, the contract numbers, the type of event (termination/recouponing) and optionally, the new notionals. It also provides information about the confirmation itself, that is, if it is sent by a third party, if it is a new confirmation, an amendment or a cancellation.
- Optional sequence B provides the original fixed rate and optional new rate payable by party B.
- Optional sequence E provides the original fixed rate and optional new rate payable by party A.
- Optional sequence J provides the details of the re-exchange of principal payable by party B.
- Optional sequence K provides the details of the re-exchange of principal payable by party A.
- Optional sequence L provides the details of the fee payable by party B.
- Optional sequence M provides the details of the fee payable by party A.

MT 365 Cross Currency Interest Rate Swap Termination/Recouponing Confirmation

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	20	Sender's Reference	16x	2
O	21	Related Reference	16x	3
M	22A	Type of Operation	4!c	4
O	94A	Scope of Operation	4!c	5
M	22B	Type of Event	4!c	6

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	22C	Common Reference	4!a2!c4!n4!a2!c	7
M	23A	Identification of the Swap	10a/5a	8
M	21N	Contract Number Party A	16x	9
O	21B	Contract Number Party B	16x	10
M	30T	Termination/Recouponing Trade Date	8!n	11
M	30Q	Termination/Recouponing Effective Date	8!n	12
M	30P	Original Termination Date	8!n	13
M	30V	Original Effective Date	8!n	14
M	32B	Party B Current Currency, Notional Amount	3!a15d	15
M	33B	Party A Current Currency, Notional Amount	3!a15d	16
M	82a	Party A	A or D	17
M	87a	Party B	A or D	18
O	83a	Fund or Beneficiary Customer	A, D, or J	19
O	22D	Accrual of Interest Specification	4!c	20
O	32G	Party B New Currency, Notional Amount	3!a15d	21
O	33E	Party A New Currency, Notional Amount	3!a15d	22
O	37N	Details of Interest Rate	6*35x	23
O	29A	Contact Information	4*35x	24
O	72	Sender to Receiver Information	6*35x	25
End of Sequence A General Information				
Optional Sequence B Fixed Interest Payable by Party B				
M	15B	New Sequence	Empty field	26
M	37M	Current Fixed Rate	[N]12d	27
O	37G	New Fixed Rate	[N]12d	28
End of Sequence B Fixed Interest Payable by Party B				
Optional Sequence E Fixed Interest Payable by Party A				
M	15E	New Sequence	Empty field	29

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
M	37M	Current Fixed Rate	[N]12d	30
O	37G	New Fixed Rate	[N]12d	31
End of Sequence E Fixed Interest Payable by Party A				
Optional Sequence J Re-exchange of Principal Payable by Party B				
M	15J	New Sequence	Empty field	32
M	30F	Payment Date	8!n	33
M	32M	Currency, Payment Amount	3!a15d	34
O	53a	Delivery Agent	A or D	35
O	56a	Intermediary	A or D	36
O	86a	Second Intermediary	A or D	37
M	57a	Receiving Agent	A or D	38
End of Sequence J Re-exchange of Principal Payable by Party B				
Optional Sequence K Re-exchange of Principal Payable by Party A				
M	15K	New Sequence	Empty field	39
M	30F	Payment Date	8!n	40
M	32M	Currency, Payment Amount	3!a15d	41
O	53a	Delivery Agent	A or D	42
O	56a	Intermediary	A or D	43
O	86a	Second Intermediary	A or D	44
M	57a	Receiving Agent	A or D	45
End of Sequence K Re-exchange of Principal Payable by Party A				
Optional Sequence L Fee Payable by Party B				
M	15L	New Sequence	Empty field	46
M	30F	Payment Date	8!n	47
M	32M	Currency, Payment Amount	3!a15d	48
O	53a	Delivery Agent	A or D	49
O	56a	Intermediary	A or D	50

PREVIOUS VERSION

Status	Tag	Field Name	Content/Options	No.
O	86a	Second Intermediary	A or D	51
M	57a	Receiving Agent	A or D	52
End of Sequence L Fee Payable by Party B				
Optional Sequence M Fee Payable by Party A				
M	15M	New Sequence	Empty field	53
M	30F	Payment Date	8!n	54
M	32M	Currency, Payment Amount	3!a15d	55
O	53a	Delivery Agent	A or D	56
O	56a	Intermediary	A or D	57
O	86a	Second Intermediary	A or D	58
M	57a	Receiving Agent	A or D	59
End of Sequence M Fee Payable by Party A				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 365 Network Validated Rules

C1 The message must contain the current fixed interest rate(s). The use of the fixed interest rate sequences depends on the type of the original transaction. Thus, the presence of sequences B and E depends on subfield 1 of field 23A of sequence A as follows (Error code(s): E33):

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence E is ...
CORRBUYER	Not allowed	Mandatory
CORRSELLER	Mandatory	Not allowed
FIXEDFIXED	Mandatory	Mandatory
FLOATFLOAT	Not allowed	Not allowed
FLOATFIXED	Mandatory	Not allowed
FIXEDFLOAT	Not allowed	Mandatory
VARBUYER	Not allowed	Mandatory
VARSELLER	Mandatory	Not allowed

PREVIOUS VERSION

Sequence A if subfield 1 of field 23A is ...	Then sequence B is ...	And sequence E is ...
VOLABUYER	Not allowed	Mandatory
VOLASELLER	Mandatory	Not allowed

C2 The new fixed rates should only be used in the case of recouponing; the new notional amounts should only be used in the case of a partial termination. Thus, in sequence A, the presence of fields 32G, 33E and 22D and, in sequences B and E, the presence of field 37G, depends on field 22B in sequence A as follows (Error code(s): E34):

Sequence A if field 22B is ...	Sequence A then field 32G is ...	Sequence A and field 33E is ...	Sequence A and field 22D is ...	Sequence B and field 37G is ...	Sequence E and field 37G is ...
PTRC	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
PTRM	Mandatory	Mandatory	Mandatory	Not allowed	Not allowed
RCPN	Not allowed	Not allowed	Mandatory	Mandatory	Mandatory
TERM	Not allowed	Not allowed	Not allowed	Not allowed	Not allowed

C3 The second intermediary field can only be used if more than one intermediary is required. Thus, for all occurrences of fields 56a and 86a, the following rules apply (Error code(s): E35):

In any sequence, if field 56a is ...	Then, in the same sequence, field 86a is ...
Present	Optional
Not present	Not allowed

C4 The related reference is required in the case of an amendment or cancellation. Thus, in sequence A, the presence of field 21 depends on field 22A as follows (Error code(s): D02):

Sequence A if field 22A is ...	Sequence A then field 21 is ...
AMND	Mandatory
CANC	Mandatory
DUPL	Optional
NEWT	Optional

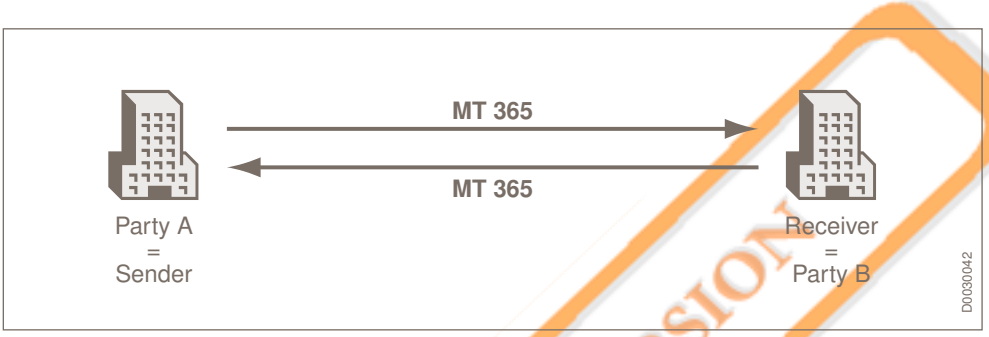
PREVIOUS VERSION

C5 In sequence A, if field 22D contains code OTHR, then field 37N must be present (Error code(s): E36).

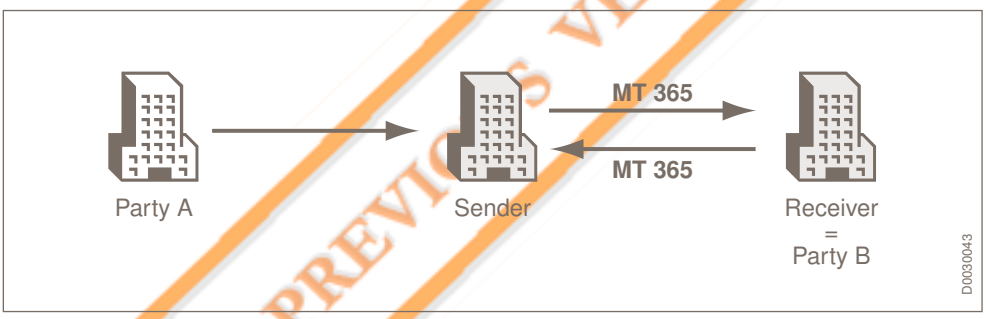
C6 In all optional sequences, the fields with status M must be present of the sequence is present, and are otherwise not allowed (Error code(s): C32).

MT 365 Usage Rules

- The MT 365 is used to confirm a termination/recouponing between two parties A and B:



- It can also be exchanged on behalf of an institution or corporate:



- Party A and party B are the legal entities which have agreed to the transaction.

  Party A is either:

  - the Sender, or
  - the institution/corporate on behalf of which the message is sent.

- Party B is either:

  - the Receiver, or
  - the institution/corporate on behalf of which the message is received.

- Partial terminations are not applicable for amortising/accreting swaps
- For the actual transfer of funds or the confirmation of credits and debits, other messages outside Category 3 are available such as the MTs 202, 203, 205, Financial Institution Transfer messages and the MTs 900, 910, 950, Confirmation of Debit/Credit and Statement messages, respectively.

  In all cases, the common reference of the MT 365 must be quoted in the relevant reference field, that is, field 21 of the MT 202, 203, 205.

PREVIOUS VERSION

- When cancelling a previously sent message (field 22A is CANC) using MT 365:
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be cancelled
  - the cancellation message must contain a copy of at least the mandatory fields of the general information and transaction details sequences.
- To amend a previously sent message (field 22A is AMND):
  - field 21 must contain the reference, that is, the content of field 20, of the message containing the instruction to be amended
  - the amendment message must contain both the unchanged and the changed/new fields of the original message
  - the amendment message replaces the original message.

MT 365 Guidelines

1. **Cancellation of a Message**

   The MT 392 can also be used for cancellation. The following issues however, have to be considered:

   - Acknowledgement: by sending the MT 392, the sender requests the receiver to cancel the confirmation previously sent. The receiver must acknowledge the request by sending an MT 396 back to the sender of the MT 392.
   - Routing: the MT 392 might not be routed to the same destination as the MT 365 to be cancelled.
   - Repetition of the original message: in the MT 392, only the sender's reference of the previous message is mandatory, all other fields are optional. When an MT 365 with CANC is used, the fields to be copied are mandated by the standard.

2. **Settlement Details**

   The table below shows how the different settlement parties involved in the deal can be identified. **The table is presented from party A's point of view.**

   Whenever possible, users should use option A to identify institutions in these fields. Use of free text, that is, option D, except when used to specify recognized code words, is strongly discouraged. Option D not only precludes party B from matching and further processing the message automatically but also is contrary to the message text standards which state that option D is only to be used when no other option is available.

   - Party A services account of party B. No separate settlement messages are sent.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will debit party B's account.	Party A will credit party B's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party B] party A	:57a:[/account no of party B] party A

   - Party B services account of party A. No separate settlement messages are sent.

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party B will credit party A's account	Party B will debit party A's account
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] party B	57a:[/account no of party A] party B

- Beneficiary's account serviced by a financial institution other than party A or party B. The payer sends an MT 202 to its correspondent who will then send an MT 205 or equivalent to the correspondent of the payee. The correspondent can be a branch of the party.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Credit to party A's account with that financial institution	Credit to party B's account with that financial institution
[:53a: Correspondent of party B]	[:53a: Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57a:[/account no of party A] correspondent of party A	:57a:[/account no of party B] correspondent of party B

- Beneficiary receives the funds through another institution (for example, BANK x for party x).

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of BANK x, that is, CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies where BANK x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A	BANK B will receive the funds for party B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a: not used	:86a: not used
:57a:[/account no of party A] BANK A	:57a:[/account no of party B] BANK B

PREVIOUS VERSION

- Beneficiary receives the funds through another institution (for example, BANK x for party x), the correspondent of BANK x, CORR x also uses a correspondent.

  The payer sends an MT 202 to its correspondent. The correspondent will then send an MT 205 or equivalent to the correspondent of CORR x. The correspondent of CORR x will then send an MT 202 to CORR x. CORR x will then send an MT 202 to BANK x who will then send an MT 950 to party x.

  Field 56a identifies the correspondent of BANK x.

  Field 86a identifies where CORR x will receive the funds.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
BANK A will receive the funds for party A via CORR A	BANK B will receive the funds for party B via CORR B
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a:[/account no of BANK A] CORR A	:56a:[/account no of BANK B] CORR B
:86a:[/account of CORR A] correspondent of CORR A	:86a:[/account no of CORR B] correspondent of CORR B
:57a:[/account no of partyA] BANK A	:57a:[/account no of party B] BANK B

- Beneficiary to receive the funds directly through a clearing system.

  The payer sends an MT 202 to its correspondent who will then send an MT 202 to the payee.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
Party A will receive the funds through clearing	Party B will receive the funds through clearing
[:53a:Correspondent of party B]	[:53a:Correspondent of party A]
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57J:/CLRC/ party A	:57J:/CLRC/ party B

- The counterparties use their standing settlement instructions.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used

PREVIOUS VERSION

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:57D:SSI	:57D:SSI

- The payment flows are netted based on a bilateral agreement.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NET	:57D:NET

- There is no payment (amount is zero) or the settlement details are irrelevant.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:NONE	:57D:NONE

- The settlement details are not known at the time the confirmation is issued.

Party A will RECEIVE funds from Party B	Party A will PAY funds to Party B
:53a: not used	:53a: not used
:56a: not used	:56a: not used
:86a: not used	:86a: not used
:57D:UNKNOWN	:57D:UNKNOWN

Note *It is only necessary to quote an account number when multiple accounts are serviced for the same institution.*

MT 365 Field Specifications

MT 365 - 1. Field 15A: New Sequence

Format

Option A `Empty field`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of mandatory sequence A General Information.

Usage Rules

Only the field tag must be present, the field is empty.

MT 365 - 2. Field 20: Sender's Reference

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

The reference assigned to a message is used for cross-referencing purposes in subsequent messages, such as following confirmation and statement messages as well as queries. It is therefore essential for the identification of the original message sent that this reference be unique.

MT 365 - 3. Field 21: Related Reference

Format

```
16x
```

Presence

Conditional (see rule C4) in mandatory sequence A

Definition

This field contains the identification of the message to which the current message is related.

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

When used, this field must contain the content of field 20 Sender's Reference of the previous confirmation which is to be amended or cancelled by this message, or the reference of the telex/fax of the original confirmation.

PREVIOUS VERSION

MT 365 - 4. Field 22A: Type of Operation

Format

Option A	4!c	(Function)

Presence

Mandatory (referenced in rule C4) in mandatory sequence A

Definition

This field specifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T36):

AMND	Amendment	Replaces a previously sent message with the amended one contained in this message. Used to add settlement agents to an MT 365 previously sent or to correct error(s) in an MT 365 previously sent.
CANC	Cancellation	Cancels a previously sent message. Used to cancel an MT 365 previously sent or to cancel an MT 365 which contains erroneous information.
DUPL	Duplicate	Duplicates a previously sent confirmation. Used to inform the Receiver that a confirmation was already sent by telex, fax or SWIFT.
NEWT	New Confirmation	Used to send an MT 365 for the first time or to send a corrected MT 365 when the erroneous one was cancelled using an MT 365 with function CANC.

Usage Rules

When Function is AMND or CANC, the message must reconfirm the full details of the confirmation which is cancelled.

An amendment or cancellation message always refers to the previous confirmation identified in field 21.

MT 365 - 5. Field 94A: Scope of Operation

Format

Option A	4!c	(Scope)

Presence

Optional in mandatory sequence A

Definition

This field specifies the role of the Sender and the Receiver of the message in the confirmation of the termination/recouponing.

PREVIOUS VERSION

Codes

Scope must contain one of the following codes (Error code(s): T36):

AGNT	Sender/Receiver is sending/receiving the message on behalf of a third party.
BILA	Bilateral confirmation, that is, Sender and Receiver are the principals.

Usage Rules

The absence of this field means that the Sender and the Receiver are the principals, that is, Scope is BILA.

AGNT is used when the confirmation has been sent or received on behalf of a separate legal party and that party has done the deal.

MT 365 - 6. Field 22B: Type of Event

Format

Option B	4!c	(Type)

Presence

Mandatory (referenced in rule C2) in mandatory sequence A

Definition

This field identifies the event being confirmed.

Codes

Type must contain one of the following codes (Error code(s): T93):

PTRC	Partial Termination and Recouponing	The message confirms both the partial termination and recouponing of the transaction. New fixed rates are confirmed and both notional amounts are reduced, the payment of a fee may be applicable and a re-exchange of principals may take place.
PTRM	Partial Termination	The message confirms a partial termination. Both notional amounts are reduced, the payment of a fee may be applicable and a re-exchange of principals may take place.
RCPN	Recouponing	The message confirms the recouponing of the transaction. New fixed rates are confirmed and the payment of a fee may be applicable.
TERM	Termination	The message confirms the termination of the transaction. All outstanding obligations are discharged and may result in the payment of a termination fee. A re-exchange of principals may take place.

PREVIOUS VERSION

MT 365 - 7. Field 22C: Common Reference

Format

Option C	4!a2!c4!n4!a2!c	(Party Prefix 1)(Party Suffix 1) (Reference Code)(Party Prefix 2) (Party Suffix 2)

Presence

Mandatory in mandatory sequence A

Definition

This field contains a reference common to both the Sender and the Receiver.

Network Validated Rules

This field consists of two codes, a Sender's code and a Receiver's code, separated by a four-digit number.

The codes are made up from the party prefix and party suffix of the Sender's and Receiver's BICs, that is, their BIC without the country code (Error code(s): T95). These codes must appear in alphabetical order, with letters taking precedence over numbers (Error code(s): T96).

The four-digit number must consist of the year (its last two characters) and month of the termination date in field 30P, in the format YYMM (Error code(s): T22).

Example

From CHEMUS33 to BARCGB2L

```
:22C:BARC2L9912CHEM33
:30P:19991214
```

MT 365 - 8. Field 23A: Identification of the Swap

Format

Option A	10a/5a	(Type of Swap)(Settlement Method)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field specifies the type of the original cross currency interest rate swap (CS) which is terminated/ recouponed as well as the settlement method used.

Codes

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

CORRBUYER	Party A pays the fixed rate leg of a correlation swap.
CORRSELLER	Party A pays the floating amounts of annualised realised correlation of a collection of underlying products.

PREVIOUS VERSION

FIXEDFIXED	Both parties pay fixed rates
FIXEDFLOAT	Party A pays fixed and receives floating rates
FLOATFIXED	Party A pays floating and receives fixed rates
FLOATFLOAT	Both parties pay floating rates
VARBUYER	Party A pays the fixed rate of a variation swap.
VARSELLER	Party A pays the floating amounts of annualised realised variance of the price changes of the underlying product.
VOLABUYER	Party A pays the fixed rate of a volatility swap.
VOLASELLER	Party A pays the floating amounts of annualised realised volatility of a given underlying asset.

Codes

Settlement Method must contain the following code (Error code(s): T48):

GROSS	All due amounts are to be paid in full.

PREVIOUS VERSION

MT 365 - 9. Field 21N: Contract Number Party A

Format

Option N	16x	(Number)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party A's viewpoint.

Usage Rules

This field should remain the same throughout the life of the transaction. It is used by party A to link the termination or recouponing to the original transaction.

MT 365 - 10. Field 21B: Contract Number Party B

Format

Option B	16x	(Number)

Presence

Optional in mandatory sequence A

Definition

This field specifies the contract number of the transaction from party B's viewpoint.

Usage Rules

This field should be used by party A whenever the information is available. It enables party B to link the termination or recouponing to the original transaction.

MT 365 - 11. Field 30T: Termination/Recouponing Trade Date

Format

Option T	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the date the partial or full termination or recouponing was agreed between party A and party B.

Network Validated Rules

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

MT 365 - 12. Field 30Q: Termination/Recouponing Effective Date

Format

Option Q	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the effective date of the (partial) termination or the recouponing of the underlying transaction.

Network Validated Rules

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

MT 365 - 13. Field 30P: Original Termination Date

Format

Option P	8!n	(Date)

Presence

Mandatory in mandatory sequence A

PREVIOUS VERSION

Definition

This field specifies the termination date of the original transaction.

Network Validated Rules

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

MT 365 - 14. Field 30V: Original Effective Date

Format

Option V	8!n	(Date)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the effective date of the original transaction.

Network Validated Rules

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

MT 365 - 15. Field 32B: Party B Current Currency, Notional Amount

Format

Option B	3!a15d	(Currency)(Amount)

Presence

Mandatory in mandatory sequence A

Definition

This field specifies party B's currency and notional amount of the original transaction. In the case of the (partial) termination or the recouponing of a transaction which has been partially terminated before, this field specifies the decreased amount which resulted from the previous partial termination, that is, the current notional.

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 365 - 16. Field 33B: Party A Current Currency, Notional Amount

Format

Option B	3!a15d	(Currency)(Amount)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence A

Definition

This field specifies party A's currency and notional amount of the original transaction. In the case of the (partial) termination or the recouponing of a transaction which has been partially terminated before, this field specifies the decreased amount which resulted from the previous partial termination, that is, the current notional.

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 365 - 17. Field 82a: Party A

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 identifies party A.

Network Validated Rules

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

Usage Rules

For matching purposes, option A should be used when available.

Party A is either:

- the sender :94A:BILA, or,
- the institution or corporate on whose behalf the message is sent :94A:AGNT.

MT 365 - 18. Field 87a: Party B

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)

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence A

Definition

This field identifies party B.

Network Validated Rules

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

Usage Rules

For matching purposes, option A should be used when available.

Party B is either:

- the receiver :94A:BILA, or,
- the institution or corporate on whose behalf the message is received :94A:AGNT.

MT 365 - 19. Field 83a: Fund or Beneficiary Customer

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)
Option J	5*40x	(Party Identification)

Presence

Optional in mandatory sequence A

Definition

This field specifies the fund or beneficiary customer.

Codes

In option J, Party Identification must be specified as a list of pairs (Code)(Value) and the following codes and format must be used (Error code(s): T78).

Note that optional codes are surrounded by square brackets ('[' and ']') which are not part of the syntax.

The codes must be placed between slashes ('/').

[ABIC]	4!a2!a2!c[3!c] or 4!a	Identifier Code or 'UKWN' if BIC not known (optional)
[ACCT]	34x	Account number (optional)
[ADD1]	35x	First line of the address (optional)
[ADD2]	35x	Second line of the address (optional)
[CITY]	35x	City, possibly followed by state and country (optional)

PREVIOUS VERSION

[CLRC]	35x	Clearing code (optional)
[GBSC]	6!n	UK domestic sort code (optional)
[LEIC]	18!c2!n	Legal Entity Identifier (optional)
NAME	34x	Party's name
[USCH]	6!n	CHIPS UID (optional)
[USFW]	9!n	FedWire Routing Number (optional)

Network Validated Rules

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

Usage Rules

For matching purposes, option A must be used when available.

When the message is sent or received by a fund manager, this field specifies the fund. The fund manager is specified respectively in either field 82a or field 87a.

MT 365 - 20. Field 22D: Accrual of Interest Specification

Format

Option D 4!c

Presence

Conditional (see rule C2, also referenced in rule C5) in mandatory sequence A

Definition

This field specifies, in the case of a partial termination or recouponing, as of when the new notional amount or new interest rate will be applicable for the interest calculation.

Codes

This field must contain one of the following codes (Error code(s): T71):

LAST	The accrual of the (new) interest on the (reduced) notional amount is applicable from the start of the current last calculation periods.
NEXT	The accrual of the (new) interest on the (reduced) notional amount will be applicable as of the next calculation periods.
OTHR	The accrual of the interest is specified in field 37N of this sequence.

PREVIOUS VERSION

MT 365 - 21. Field 32G: Party B New Currency, Notional Amount

Format

Option G	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C2) in mandatory sequence A

Definition

This field specifies party B's new currency and notional amount resulting from the partial termination.

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 365 - 22. Field 33E: Party A New Currency, Notional Amount

Format

Option E	3!a15d	(Currency)(Amount)

Presence

Conditional (see rule C2) in mandatory sequence A

Definition

This field specifies party A's new currency and notional amount resulting from the partial termination.

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 365 - 23. Field 37N: Details of Interest Rate

Format

Option N	6*35x	(Narrative)

Presence

Conditional (see rule C5) in mandatory sequence A

Definition

This field specifies additional details about the interest rate

PREVIOUS VERSION

Usage Rules

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

MT 365 - 24. Field 29A: Contact Information

Format

Option A	4*35x	(Narrative)

Presence

Optional in mandatory sequence A

Definition

This field specifies the name and/or telephone number of the person the Receiver may contact for any queries concerning this message.

Codes

One or more of the following codes may be used, placed between slashes:

DEPT	followed by the name of the department
FAXT	followed by fax number
NAME	followed by the name of the contact person
PHON	followed by the telephone number
TELX	followed by the telex number

Usage Rules

The codes do not need to be put on separate lines. It is the '/' at the beginning of a code and not the end-of-line that marks the end of the information behind the previous code.

Example

```
:29A:/NAME/Jones/DEPT/IRS Back Office
```

MT 365 - 25. Field 72: Sender to Receiver Information

Format

```
6*35x                (Narrative)
```

The following line format must be used:

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

PREVIOUS VERSION

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

Bilaterally agreed codes can be used in this field. The following codes may be used in Code if required.

TIME	When the time at which the transaction was concluded is to be specified.
VENU	When the venue where the transaction was executed must be reported.

Usage Rules

The structured format may be used for bilaterally agreed codes.

Each code used must be put between slashes and appear at the beginning of a line.

All alphabetic characters in a code must be in upper case.

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.

Field 72 must not be used for information for which another field is intended.

The use of this field with unstructured text may require manual intervention and thus cause delay in automated systems.

MT 365 - 26. Field 15B: New Sequence

Format

Option B	Empty field

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the start of conditional sequence B Fixed Interest Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

PREVIOUS VERSION

MT 365 - 27. Field 37M: Current Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence B

Definition

This field specifies the original fixed rate payable by party B or, in the case of a (partial) termination or recouponing of a transaction which was recouponed before, the rate resulting from the previous recouponing.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 365 - 28. Field 37G: New Fixed Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C2) in conditional (see rule C1) sequence B

Definition

This field specifies the new fixed rate payable by party B.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 365 - 29. Field 15E: New Sequence

Format

Option E	Empty field

PREVIOUS VERSION

Presence

Mandatory in conditional (see rule C1) sequence E

Definition

This field specifies the start of conditional sequence E Fixed Interest Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 365 - 30. Field 37M: Current Fixed Rate

Format

Option M	[N]12d	(Sign)(Rate)

Presence

Mandatory in conditional (see rule C1) sequence E

Definition

This field specifies the original fixed rate payable by party A or, in the case of a (partial) termination or recouponing of a transaction which was recouponed before, the rate resulting from the previous recouponing.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

Usage Rules

Rate is expressed as a percentage.

MT 365 - 31. Field 37G: New Fixed Rate

Format

Option G	[N]12d	(Sign)(Rate)

Presence

Conditional (see rule C2) in conditional (see rule C1) sequence E

Definition

This field specifies the new fixed rate payable by party A.

Network Validated Rules

If Rate is zero, Sign must not be present (Error code(s): T14).

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

PREVIOUS VERSION

Usage Rules

Rate is expressed as a percentage.

MT 365 - 32. Field 15J: New Sequence

Format

Option J	`Empty field`

Presence

Mandatory in optional sequence J

Definition

This field specifies the start of optional sequence J Re-exchange of Principal Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 365 - 33. Field 30F: Payment Date

Format

Option F	`8!n`	`(Date)`

Presence

Mandatory in optional sequence J

Definition

This field specifies the payment date of the re-exchanged principal.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 365 - 34. Field 32M: Currency, Payment Amount

Format

Option M	`3!a15d`	`(Currency)(Amount)`

Presence

Mandatory in optional sequence J

Definition

This field specifies the currency and re-exchanged principal payable by party B.

PREVIOUS VERSION

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 365 - 35. Field 53a: Delivery Agent

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 optional sequence J

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 365 - 36. 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 in optional sequence J

Definition

This field identifies the first intermediary institution for the transfer of the funds.

PREVIOUS VERSION

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 37. Field 86a: Second 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

Conditional (see rule C3) in optional sequence J

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary is identified before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 38. Field 57a: Receiving Agent

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)

PREVIOUS VERSION

Presence

Mandatory (referenced in rule C3) in optional sequence J

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33
```

MT 365 - 39. Field 15K: New Sequence

Format

Option K	Empty field

Presence

Mandatory in optional sequence K

Definition

This field specifies the start of optional sequence K Re-exchange of Principal Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

PREVIOUS VERSION

MT 365 - 40. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence K

Definition

This field specifies the payment date of the re-exchanged principal.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 365 - 41. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence K

Definition

This field specifies the currency and re-exchanged principal payable by party A.

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 365 - 42. Field 53a: Delivery Agent

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 optional sequence K

PREVIOUS VERSION

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 365 - 43. 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 in optional sequence K

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 44. Field 86a: Second Intermediary

Format

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

PREVIOUS VERSION

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

Presence

Conditional (see rule C3) in optional sequence K

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 45. Field 57a: Receiving Agent

Format

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

Presence

Mandatory (referenced in rule C3) in optional sequence K

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

PREVIOUS VERSION

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33

:57A://CH123456
CITIUS33
```

MT 365 - 46. Field 15L: New Sequence

Format

Option L		Empty field

Presence

Mandatory in optional sequence L

Definition

This field specifies the start of optional sequence L Fee Payable by Party B.

Usage Rules

Only the field tag must be present, the field is empty.

MT 365 - 47. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence L

Definition

This field specifies the payment date of the fee.

Network Validated Rules

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

PREVIOUS VERSION

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 365 - 48. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence L

Definition

This field specifies the currency and fee payable by party B.

Network Validated Rules

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

The integer part of Amount must contain at least one digit. 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 365 - 49. Field 53a: Delivery Agent

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 optional sequence L

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 365 - 50. 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 in optional sequence L

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 51. Field 86a: Second 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

Conditional (see rule C3) in optional sequence L

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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).

PREVIOUS VERSION

Usage Rules

This field is used when there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary comes before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 52. Field 57a: Receiving Agent

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 (referenced in rule C3) in optional sequence L

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

MT 365 - 53. Field 15M: New Sequence

Format

Option M	Empty field	

Presence

Mandatory in optional sequence M

Definition

This field specifies the start of optional sequence M Fee Payable by Party A.

Usage Rules

Only the field tag must be present, the field is empty.

MT 365 - 54. Field 30F: Payment Date

Format

Option F	8!n	(Date)

Presence

Mandatory in optional sequence M

Definition

This field specifies the payment date of the fee.

Network Validated Rules

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

Usage Rules

The payment date is an adjusted date, that is, a valid business day.

MT 365 - 55. Field 32M: Currency, Payment Amount

Format

Option M	3!a15d	(Currency)(Amount)

Presence

Mandatory in optional sequence M

PREVIOUS VERSION

Definition

This field specifies the currency and fee payable by party A.

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 365 - 56. Field 53a: Delivery Agent

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 optional sequence M

Definition

This field identifies the financial institution from which the payer will transfer the funds.

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

For matching purposes, option A must be used when available.

Field 53a is used only when the payer wants to inform the payee where the funds come from.

See the chapter Guidelines for this MT.

MT 365 - 57. 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 in optional sequence M

PREVIOUS VERSION

Definition

This field identifies the first intermediary institution for the transfer of the funds.

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 there is at least one financial institution between the delivery institution and the receiving institution.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

MT 365 - 58. Field 86a: Second 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

Conditional (see rule C3) in optional sequence M

Definition

This field identifies the second intermediary institution for the transfer of the funds.

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 there is a second financial institution between the delivery institution and the receiving institution. In the payment chain, this intermediary is identified before the first intermediary.

For matching purposes, option A must be used when available.

See the chapter Guidelines for this MT.

PREVIOUS VERSION

MT 365 - 59. Field 57a: Receiving Agent

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 (referenced in rule C3) in optional sequence M

Definition

This field identifies the financial institution and account where the payee will receive the funds.

Codes

In option D, one of the following codes may be used in Name and Address:

NET	When net settlement takes place
NONE	When no settlement is taking place
SSI	When standing settlement instructions apply
UNKNOWN	When the settlement instructions are not known

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

For matching purposes, option A must be used when available.

Party Identifier in options A and D may be used to indicate a CHIPS Universal Identifier. When used, it must be preceded by a double slash '//', and followed by the code CH and 6 digits.

See the chapter Guidelines for this MT.

Example

```
:57A:/309945-009
CHEMUS33
:57A://CH123456
CITIUS33
```

PREVIOUS VERSION

MT 365 Examples

Example 1: Early Termination of Fixed/Floating Cross Currency Interest Rate Swap Confirmation (see MT 361 Example 1)

Narrative

On 10 January 1997 JPMorgan Chase Bank New York and Barclays Bank London decide to terminate the swap.

The agreed terms are:

- the termination becomes effective on 15 January 1997
- Barclays pays a fee of 5000 USD
- the principals are re-exchanged.

Message 1: SWIFT Message from JPMorgan Chase Bank, New York

Explanation	Format
Sender	CHASUS33
Message Type	365
Receiver	BARCGB2L
Message Text	
General Information	:15A:
Sender's Reference	:20:TERM2
Type of Operation	:22A:NEWT
Scope of Operation	:94A:BILA
Type of Event	:22B:TERM
Common Reference	:22C:BARC2L9912CHAS33
Identification of the Swap	:23A:FLOATFIXED/GROSS
Contract Number Party A	:21N:CCS001
Termination/Recouponing Trade Date	:30T:19970110
Termination/Recouponing Effective Date	:30Q:19970115
Original Termination Date	:30P:19991214
Original Effective Date	:30V:19941214
Party B Currency, Notional Amount	:32B:JPY1000000000,
Party A Currency, Notional Amount	:33B:USD10000000,00

PREVIOUS VERSION

Explanation	Format
Party A	:82A:CHASUS33
Party B	:87A:BARCGB2L
Fixed Interests Payable by Party B	:15B:
Fixed Rate	:37M:6,
Re-exchange of Principal Payable by Party B	:15J:
Payment Date	:30F:19970115
Currency, Payment Amount	:32M:JPY1000000000,
Receiving Agent	:57A:CHASJPJT
Re-exchange of Principal Payable by Party A	:15K:
Payment Date	:30F:19970115
Currency, Payment Amount	:32M:USD10000000,00
Receiving Agent	:57A:BARCUS33
Fee Payable by Party B	:15L:
Payment Date	:30F:19970115
Currency, Payment Amount	:32M:USD5000,00
Receiving Agent	:57A:CHASUS33

PREVIOUS VERSION

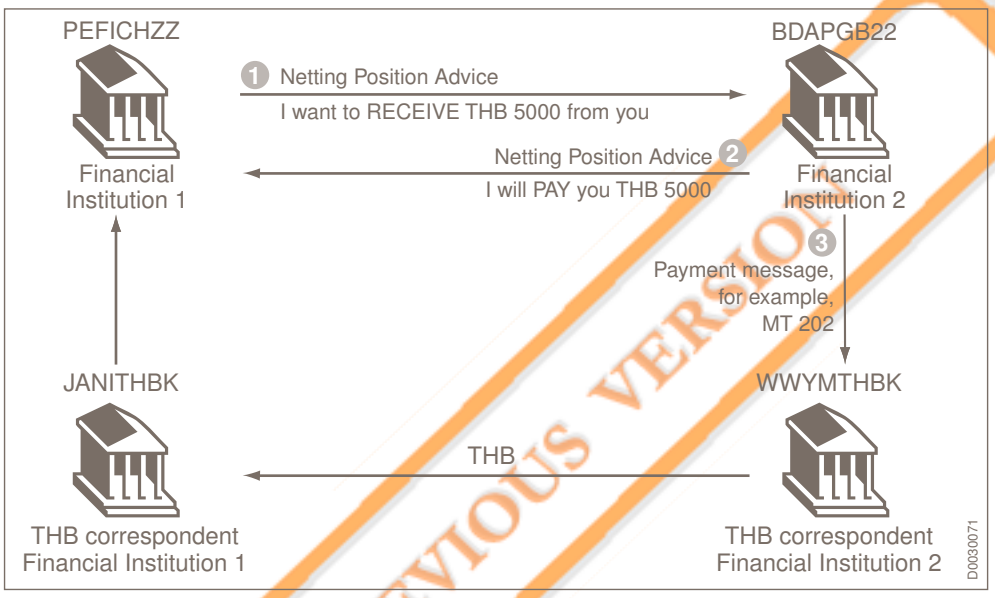
MT 370 Netting Position Advice

MT 370 Scope

The MT 370 Netting Position Advice message is sent by a financial or non-financial institution to another financial or non-financial institution.

It is used to advise the netting position of a currency resulting from foreign exchange, non deliverable forward (NDF), options and other trades. It also specifies the settlement information for the currency.

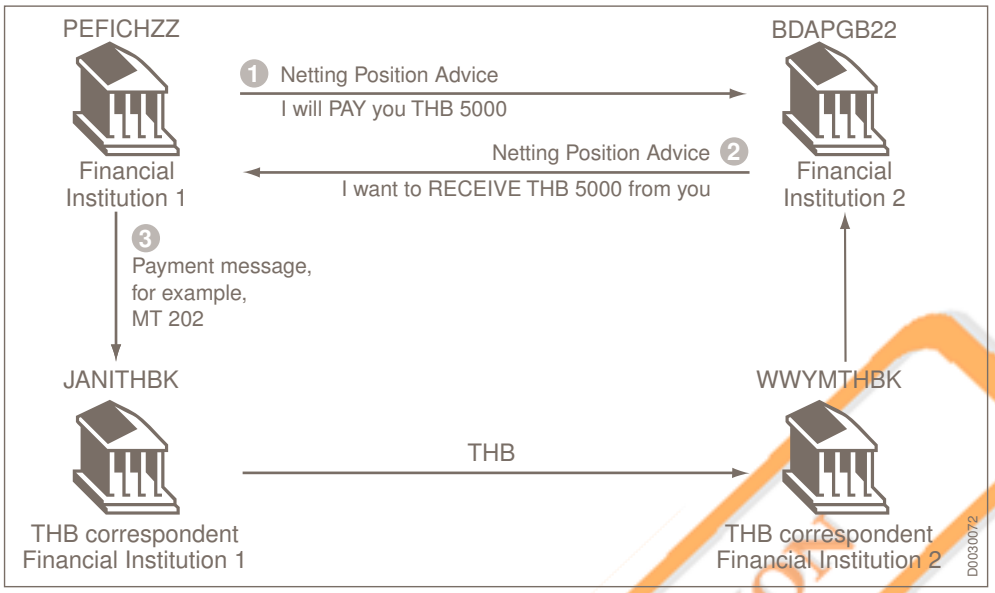
Flow 1 - Financial Institution 1 is owed money



1. PEFICHZZ sends an MT 370 Netting Position Advice message to BDAPGB22 to advise the THB that BDAPGB22 must pay. PEFICHZZ wants the THB paid to its account at JANITHBK.
2. BDAPGB22 sends an MT 370 Netting Position Advice message to PEFICHZZ to advise the THB that it must pay to PEFICHZZ. BDAPGB22 will pay the THB to PEFI's account at JANITHBK.
3. BDAPGB22 generates, for example, an MT 202 to its THB correspondent, WWYMTHBK instructing the payment of the THB to JANITHBK in favour of the account of PEFICHZZ.

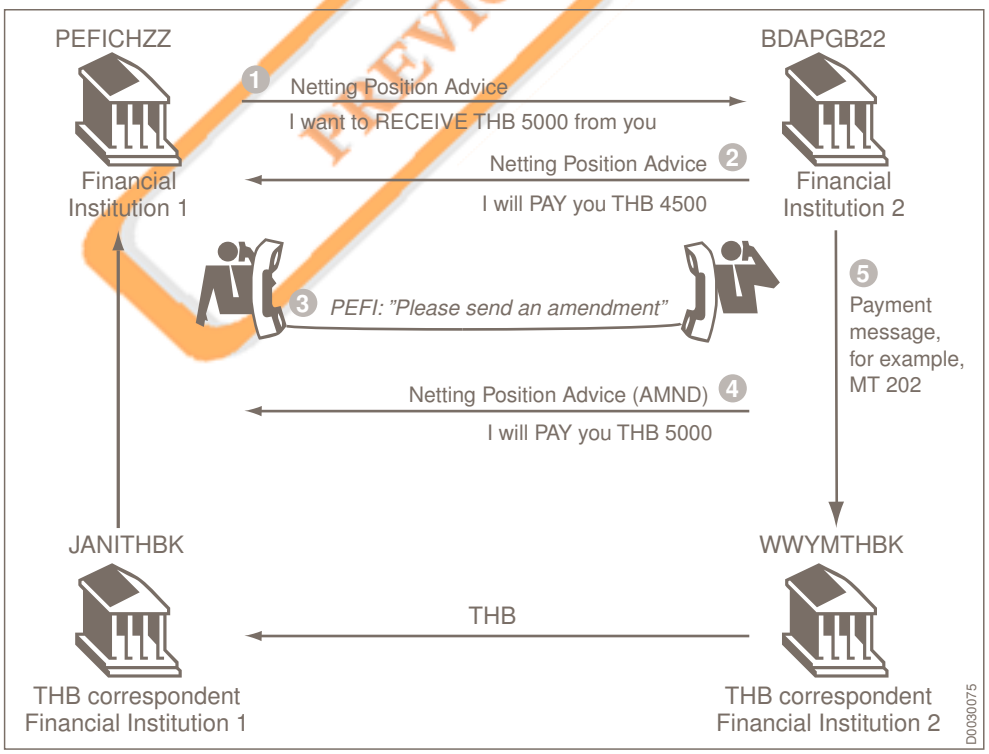
PREVIOUS VERSION

Flow 2 - Financial Institution 1 owes money



1. PEFICHZZ sends an MT 370 Netting Position Advice message to BDAPGB22 to advise the THB that PEFICHZZ must pay, specifying it will pay PEFI's account at JANITHBK.
2. BDAPGB22 sends an MT 370 Netting Position Advice message to PEFICHZZ to advise the THB that PEFICHZZ must pay. BDAPGB22 wants the THB paid to its account at WWYMTHBK.
3. PEFICHZZ generates, for example, an MT 202 to its THB correspondent, JANITHBK instructing the payment of the THB to WWYMTHBK in favour of the account of BDAPGB22.

Flow 3 - Amendment



1. PEFICHZZ sends an MT 370 Netting Position Advice message to BDAPGB22 to advise the THB that BDAPGB22 must pay. PEFICHZZ wants the THB paid to its account at JANITHBK.

PREVIOUS VERSION

2. BDAPGB22 sends an MT 370 Netting Position Advice message to PEFICHZZ to advise the THB that it must pay to PEFICHZZ. BDAPGB22 will pay the THB to PEFI's account at JANITHBK.
3. As the net amount does not match, PEFICHZZ contacts BDAPGB22 by telephone and requests that BDAPGB22 sends the MT 370 Netting Position Advice message as an amendment.
4. BDAPGB22 duly sends an MT 370 Netting Position Advice message amendment.
5. BDAPGB22 generates, for example, an MT 202 to its THB correspondent, WWYMTHBK instructing the payment of the THB to JANITHBK in favour of the account of PEFICHZZ.

MT 370 Format Specifications

MT 370 Netting Position Advice

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
Mandatory Sequence A General Information						
M	16R			Start of Block	GENL	1
M	20C	SEME	Reference	Sender's Message Reference	:4!c//16x	2
M	23G			Function of the Message	4!c[/4!c]	3
O	98a	PREP	Date/Time	Preparation Date/Time	A, C, or E	4
-----> Optional Repetitive Subsequence A1 Linkages						
M	16R			Start of Block	LINK	5
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	6
M	16S			End of Block	LINK	7
-----| End of Subsequence A1 Linkages						
M	95P	PTYA	Party	Party A	:4!c//4!a2!a2!c[3!c]	8
Optional Subsequence A2 FX Order Party						
M	16R			Start of Block	ORDRPRTY	9
M	95a	INVE	Party	Investor	P, Q, or R	10
O	97A	SAFE	Account	Safekeeping Account	:4!c//35x	11
M	16S			End of Block	ORDRPRTY	12
End of Subsequence A2 FX Order Party						
M	95P	PTYB	Party	Party B	:4!c//4!a2!a2!c[3!c]	13
M	16S			End of Block	GENL	14

PREVIOUS VERSION

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
End of Sequence A General Information						
Mandatory Sequence B Netting Position Details						
M	16R			Start of Block	NETPOS	15
M	20C	NETT	Reference	Netting Position Reference	:4!c//16x	16
O	98a	NETT	Date/Time	Netting Date/Time	A or C	17
O	97A	CASH	Account	Internal Account Identification	:4!c//35x	18
M	19A	NETT	Amount	Netting Amount	:4!c//[N]3!a15d	19
M	22H	RECP	Indicator	Receive Pay Indicator	:4!c//4!c	20
M	98A	VALU	Date/Time	Value Date	:4!c//8!n	21
O	99a	TRAD	Number Count	Number of Trades	A or C	22
----->						
O	22F	TRAN	Indicator	Type of Underlying Trades	:4!c/[8c]/4!c	23
-----|						
----->						
O	70E	ADTX	Narrative	Additional Text Narrative	:4!c//10*35x	24
-----|						
-----> Optional Repetitive Subsequence B1 Cash Parties						
M	16R			Start of Block	CSHPRTY	25
M	95a	4!c	Party	(see qualifier description)	P, Q, or R	26
O	97A	CASH	Account	Cash Account	:4!c//35x	27
M	16S			End of Block	CSHPRTY	28
-----| End of Subsequence B1 Cash Parties						
M	16S			End of Block	NETPOS	29
End of Sequence B Netting Position Details						
M = Mandatory, O = Optional - Network Validated Rules may apply						

PREVIOUS VERSION

MT 370 Network Validated Rules

C1 If the message is a cancellation or an amendment, that is, field 23G is CANC or AMND, then field :20C::PREV must be present in at least one occurrence of subsequence A1 (Error code(s): E08).

Sequence A if field :23G: is ...	Then subsequence A1 is ...	Subsequence A1 and field :20C::PREV is ...
AMND or CANC	Mandatory (at least one occurrence)	Mandatory (in at least one occurrence of subsequence A1)
NEWM	Optional	Not applicable

C2 In sequence B, if the value in subfield 4 of field :19A::NETT is zero, then field :22H::RECP must contain the code NOPA.

In sequence B, if the value in subfield 4 of field :19A::NETT is not zero, then field :22H::RECP must not contain the code NOPA (Error code(s): D57).

Sequence B if subfield 4 of field :19A::NETT is ...	Sequence B then subfield 2 of field :22H::RECP must be ...
Zero (0)	NOPA
Not zero (0)	Not NOPA

C3 In sequence B, if subfield 2 of field :22H::RECP is PAYO or RECE, then subsequence B1 must be present at least twice, once with field :95a::ACCW and once with field :95a::BENM.

In sequence B, if subfield 2 of field :22H::RECP is NOPA, then subsequence B1 must not be present (Error code(s): E89).

C4 The following party fields cannot appear more than once in a message (Error code(s): E84):

Subsequence B1 Cash Parties
:95a::INT2
:95a::INT1
:95a::ACCW
:95a::BENM

C5 In sequence B, if subsequence B1 contains:95a::INT2, then another subsequence B1 must be present with field :95a::INT1 (Error code(s): D11).

PREVIOUS VERSION

Subsequence B1 if field :95a::INT1 is ...	Subsequence B1 then field :95a::INT2 is ...
Present	Optional
Not present	Not allowed

MT 370 Usage Rules

When two counterparties have agreed the criteria under which the MT 370 is to be exchanged to advise a currency position, should the netting position be zero, the MT 370 must still be sent. The Receive Pay Indicator, field :22H::RECP, must specify the code NOPA.

MT 370 Guidelines

It is strongly recommended that field :99A::TRAD Number of Trades is used.

The two counterparties should have a service level agreement (SLA) to agree the time at which the netting should be carried out for the currency.

The netting amount should be derived from matched trades.

In the event on a non-match, the party that has made the mistake must send an amendment. There may be exceptions to this.

Guidelines for Cash Party Subsequence Qualifiers

Example 1- Permitted Combination of Cash Parties Subsequences in a Message

Qualifiers can be in any order, for example, first the BENM, then the ACCW.

Explanation	Format
Start of Cash Parties subsequence	:16R:CSHPRTY
Account With Institution as BIC	:95P::ACCW//JANITHBK
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Beneficiary as BIC	:95P::BENM//PEFICHZZ
End of Cash Parties subsequence	:16S:CHSPRTY

Example 2- Permitted Combination of Cash Parties Subsequences in a Message

Qualifiers can be in any order, for example, first the BENM, then the ACCW.

PREVIOUS VERSION

Explanation	Format
Start of Cash Parties subsequence	:16R:CSHPRTY
Intermediary as BIC	:95P::INT1//GLOBGB22
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Account With Institution as BIC	:95P::ACCW//JANITHBK
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Beneficiary as BIC	:95P::BENM//PEFICHZZ
End of Cash Parties subsequence	:16S:CHSPRTY

Example 3: Permitted Combination of Cash Parties Subsequences in a Message

Qualifiers can be in any order, for example, first the BENM, then the ACCW.

Explanation	Format
Start of Cash Parties subsequence	:16R:CSHPRTY
Intermediary 2 as BIC	:95P::INT2//LOCLUS33
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Intermediary as BIC	:95P::INT1//GLOBUS33
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Account With Institution as BIC	:95P::ACCW//JANITHBK
End of Cash Parties subsequence	:16S:CHSPRTY
Start of Cash Parties subsequence	:16R:CSHPRTY
Beneficiary as BIC	:95P::BENM//PEFICHZZ
End of Cash Parties subsequence	:16S:CHSPRTY

PREVIOUS VERSION

MT 370 Field Specifications

MT 370 - 1. Field 16R: Start of Block

Format

Option R `16c`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

GENL	General Information

MT 370 - 2. Field 20C: Reference: Sender's Message Reference

Format

Option C `:4!c//16x` `(Qualifier)(Reference)`

Presence

Mandatory in mandatory sequence A

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SEME	N		C	Sender's Message Reference

Definition

This qualified generic field specifies:

SEME	Sender's Message Reference	Reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

PREVIOUS VERSION

MT 370 - 3. Field 23G: Function of the Message

Format

Option G	4!c[/4!c]	(Function)(Subfunction)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field identifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T86):

AMND	Amendment	Amended Netting Position Advice message.
CANC	Cancellation	Cancelled Netting Position Advice message.
NEWM	New	New Netting Position Advice message.

Codes

When present, Subfunction must contain one of the following codes (Error code(s): T85):

CODU	Copy Duplicate	Message is a copy and a duplicate of a message previously sent.
COPY	Copy	Message is a copy.
DUPL	Duplicate	Message is for information/confirmation purposes. It is a duplicate of a message previously sent.

Usage Rules

To cancel a previously sent MT 370 Netting Position Advice message, Function is CANC. The reference in the linkage sequence must contain the Sender's reference of the message to be cancelled. A copy of at least the mandatory fields of the message to be cancelled must be present; optional fields need not be present for SWIFT validation.

To replace a previously sent MT 370 Netting Position Advice message, Function is AMND. The reference in the linkage sequence must contain the Sender's reference of the message to be replaced.

MT 370 - 4. Field 98a: Date/Time: Preparation Date/Time

Format

Option A	:4!c//8!n	(Qualifier)(Date)
Option C	:4!c//8!n6!n	(Qualifier)(Date)(Time)
Option E	:4!c//8!n6!n[,3n][/[N]2!n[2!n]]	(Qualifier)(Date)(Time)(Decimals)(UTC Indicator)

PREVIOUS VERSION

Presence

Optional in mandatory sequence A

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	PREP	N		A, C, or E	Preparation Date/Time

Definition

This qualified generic field specifies:

PREP	Preparation Date/ Time	Date/time at which the message was prepared.

Network Validated Rules

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

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

UTC Indicator must be a valid time expressed as HH[MM] (Error code(s): T39).

Sign ([N]) must not be used when UTC Indicator is equal to all zeroes (Error code(s): T14).

MT 370 - 5. Field 16R: Start of Block

Format

Option R	16c	

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK	Linkages

MT 370 - 6. Field 20C: Reference

Format

Option C	:4!c//16x	(Qualifier)(Reference)

PREVIOUS VERSION

Presence

Mandatory in optional subsequence A1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	RELA	N		C	Related Message Reference
	or	PREV	N	C1	C	Previous Message Reference

Definition

This qualified generic field specifies:

PREV	Previous Message Reference	Message reference of a previously sent Net Position Advice message.
RELA	Related Message Reference	Message reference of a related message previously received.

Network Validated Rules

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

PREVIOUS VERSION

MT 370 - 7. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK	Linkages

MT 370 - 8. Field 95P: Party: Party A

Format

Option P :4!c//4!a2!a2!c[3!c] (Qualifier)(Identifier Code)

Presence

Mandatory in mandatory sequence A

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	PTYA	N		P	Party A

Definition

This qualified generic field specifies:

PTYA	Party A	Party that is advising the net position, unless the message is sent by a central netting system, in this case, the party A is being advised of the net position.

Network Validated Rules

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

MT 370 - 9. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional subsequence A2

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

ORDRPRTY	FX Order Party

MT 370 - 10. Field 95a: Party: Investor

Format

Option P	:4!c//4!a2!a2!c[3!c]	(Qualifier)(Identifier Code)
Option Q	:4!c//4*35x	(Qualifier)(Name and Address)
Option R	:4!c/8c/34x	(Qualifier)(Data Source Scheme) (Proprietary Code)

PREVIOUS VERSION

Presence

Mandatory in optional subsequence A2

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	INVE	N		P, Q, or R	Investor

Definition

This qualified generic field specifies:

INVE Investor Investor.

Network Validated Rules

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

Name and Address (format option Q) and Proprietary Code (format option R) must not start or end with a slash '/' and must not contain two consecutive slashes '//'. For field formats with more than 1 line, the rule applies for each line (Error code(s): T26).

Usage Rules

In option R, Proprietary Code specifies a local national code or market segment code that identifies the party.

MT 370 - 11. Field 97A: Account: Safekeeping Account

Format

Option A `:4!c//35x` (Qualifier)(Account Number)

Presence

Optional in optional subsequence A2

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	SAFE	N		A	Safekeeping Account

Definition

This qualified generic field specifies:

PREVIOUS VERSION

SAFE	Safekeeping Account	Safekeeping account.

MT 370 - 12. Field 16S: End of Block

Format

Option S `16c`

Presence

Mandatory in optional subsequence A2

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

ORDRPRTY	FX Order Party

MT 370 - 13. Field 95P: Party: Party B

Format

Option P `:4!c//4!a2!a2!c[3!c]` `(Qualifier)(Identifier Code)`

Presence

Mandatory in mandatory sequence A

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	PTYB	N		P	Party B

Definition

This qualified generic field specifies:

PTYB	Party B	Party that is being advised of the net position.

Network Validated Rules

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

PREVIOUS VERSION

MT 370 - 14. Field 16S: End of Block

Format

Option S	16c

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

GENL	General Information

MT 370 - 15. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

NETPOS	Netting Position Details

PREVIOUS VERSION

MT 370 - 16. Field 20C: Reference: Netting Position Reference

Format

Option C	:4!c//16x	(Qualifier)(Reference)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	NETT	N		C	Netting Position Reference

Definition

This qualified generic field specifies:

NETT	Netting Position Reference	Reference assigned to identify the netting operation.

Network Validated Rules

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

Usage Rules

The reference must be used to identify the subsequent payment instruction to settle the net position.

MT 370 - 17. Field 98a: Date/Time: Netting Date/Time

Format

Option A	:4!c//8!n	(Qualifier)(Date)
Option C	:4!c//8!n6!n	(Qualifier)(Date)(Time)

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	NETT	N		A or C	Netting Date/Time

Definition

This qualified generic field specifies:

NETT	Netting Date/Time	Date/time at which netting was completed.

Network Validated Rules

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

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

PREVIOUS VERSION

MT 370 - 18. Field 97A: Account: Internal Account Identification

Format

Option A `:4!c//35x` `(Qualifier)(Account Number)`

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	CASH	N		A	Internal Account Identification

Definition

This qualified generic field specifies:

CASH	Internal Account Identification	Party A's internal reference for the counterparty.

MT 370 - 19. Field 19A: Amount: Netting Amount

Format

Option A `:4!c//[N]3!a15d` `(Qualifier)(Sign)(Currency Code)(Amount)`

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	NETT	N	C2	A	Netting Amount

Definition

This qualified generic field specifies:

NETT	Netting Amount	Currency and amount of the position.

PREVIOUS VERSION

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 allowed for the specified currency (Error code(s): C03, T40, T43).

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

If Amount is zero, Sign must not be present (Error code(s): T14).

MT 370 - 20. Field 22H: Indicator: Receive Pay Indicator

Format

Option H	:4!c//4!c	(Qualifier)(Indicator)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	RECP	N	C2, C3	H	Receive Pay Indicator

Definition

This qualified generic field specifies:

RECP	Receive Pay Indicator	Indicates whether the netting amount is to be received or paid by Party A.

Codes

Indicator must contain one of the following codes (Error code(s): K22):

NOPA	No Payment	Money will not be paid.
PAYO	Pay Out	Money is to be paid by Party A to Party B.
RECE	Receive	Money is to be received by Party A and paid by Party B.

MT 370 - 21. Field 98A: Date/Time: Value Date

Format

Option A	:4!c//8!n	(Qualifier)(Date)

Presence

Mandatory in mandatory sequence B

PREVIOUS VERSION

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	VALU	N		A	Value Date

Definition

This qualified generic field specifies:

VALU	Value Date	Settlement date of the netted position.

Network Validated Rules

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

MT 370 - 22. Field 99a: Number Count: Number of Trades

Format

Option A	:4!c//[N]3!n	(Qualifier)(Sign)(Number)
Option C	:4!c//6!n	(Qualifier)(Number)

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	TRAD	N		A or C	Number of Trades

Definition

This qualified generic field specifies:

TRAD	Number of Trades	Total number of transactions taken into account in the calculation of the netting position amount.

Network Validated Rules

If Number is zero, Sign must not be present (Error code(s): T14).

PREVIOUS VERSION

MT 370 - 23. Field 22F: Indicator: Type of Underlying Trades

Format

Option F	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme)(Indicator)

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	TRAN	R		F	Type of Underlying Trades

Definition

This qualified generic field specifies:

TRAN	Type of Underlying Trades	Type of underlying trades taken into account in the calculation of the netting position amount.

Codes

If Data Source Scheme is not present, Indicator must contain one of the following codes (Error code(s): K22):

FOEX	Foreign Exchange	Foreign exchange trades.
METL	Metal	Metals trades.
MMKT	Money Markets	Money markets trades.
NDLF	Non Deliverable Forward	FX forward trades for which only balance is settled.
OPTI	Options	FX options, swaptions, etc.

MT 370 - 24. Field 70E: Narrative: Additional Text Narrative

Format

Option E	:4!c//10*35x	(Qualifier)(Narrative)

Presence

Optional in mandatory sequence B

PREVIOUS VERSION

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	ADTX	R		E	Additional Text Narrative

Definition

This qualified generic field specifies:

ADTX	Additional Text Narrative	Provides additional information regarding the netting position advice.

Usage Rules

Unless bilaterally agreed between the Sender and the Receiver, narrative field 70E must not contain information that can be provided in a structured field.

Each piece of data must be specified in a separate instance of :70E::ADTX//.

MT 370 - 25. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional subsequence B1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

CSHPRTY	Cash Parties

MT 370 - 26. Field 95a: Party

Format

Option P	:4!c//4!a2!a2!c[3!c]	(Qualifier)(Identifier Code)
Option Q	:4!c//4*35x	(Qualifier)(Name and Address)
Option R	:4!c/8c/34x	(Qualifier)(Data Source Scheme) (Proprietary Code)

PREVIOUS VERSION

Presence

Mandatory in optional subsequence B1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	BENM	N	C3, C4	P, Q, or R	Beneficiary
	or	ACCW	N	C3, C4	P, Q, or R	Account With Institution
	or	INT1	N	C4, C5	P, Q, or R	Intermediary
	or	INT2	N	C4, C5	P, Q, or R	Second Intermediary

Definition

This qualified generic field specifies:

ACCW	Account With Institution	Financial institution that services the cash account of the beneficiary. Also known as receiving agent. Party where the payment amount must be ultimately delivered on behalf of the beneficiary, that is, the party where the beneficiary has its account.
BENM	Beneficiary	Party to which the payment amount must be ultimately delivered. In some cases, this may be a fund.
INT1	Intermediary	Intermediary party.
INT2	Second Intermediary	Second intermediary.

Network Validated Rules

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

If Qualifier is ACCW, INT1 or INT2, 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).

Proprietary code (format option R) and Name and Address (format option Q) must not start or end with a slash '/' and not contain two consecutive slashes '//'. For field formats with more than 1 line, the rule applies for each line (Error code(s): T26).

Usage Rules

In option R, Data Source Scheme specifies a code representing a clearing system and Proprietary Code specifies a local national code identifying the party at that clearing system:

PREVIOUS VERSION

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

If a clearing code is specified using 95R, this is the clearing code of the party identified in 95P or 95Q within the same subsequence B1 Cash Parties.

PREVIOUS VERSION

MT 370 - 27. Field 97A: Account: Cash Account

Format

Option A :4!c//35x (Qualifier)(Account Number)

Presence

Optional in optional subsequence B1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	CASH	N		A	Cash Account

Definition

This qualified generic field specifies:

CASH Cash Account Account in which cash is maintained.

Usage Rules

The account provided is the account of the party specified within the same subsequence B1 Cash Parties.

The cash account specified within the same subsequence B1 Cash Parties as :95a::BENM (beneficiary) is an account owned by the party specified in :95a::BENM. The account is serviced by the party specified in the subsequence B1 Cash Parties with :95a::ACCW (account with institution/receiving agent).

The cash account specified within the same subsequence B1 Cash Parties as :95a::ACCW (account with institution/receiving agent) is an account owned by the party specified in :95a::ACCW. The account is serviced by the party specified in the subsequence B1 Cash Parties with :95a::INT1 (intermediary).

The cash account specified within the same subsequence B1 Cash Parties as :95a::INT1 (intermediary) is an account owned by the party specified in :95a::INT1. The account is serviced by the party specified in the subsequence B1 Cash Parties with :95a::INT2 (second intermediary).

MT 370 - 28. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional subsequence B1

Definition

This field specifies the end of a block and the name of that block.

PREVIOUS VERSION

Codes

This field must contain the following code (Error code(s): T92):

CSHPRTY	Cash Parties

MT 370 - 29. Field 16S: End of Block

Format

Option S	16c

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

NETPOS	Netting Position Details

PREVIOUS VERSION

MT 370 Examples

Example 1: Basic Example

Narrative

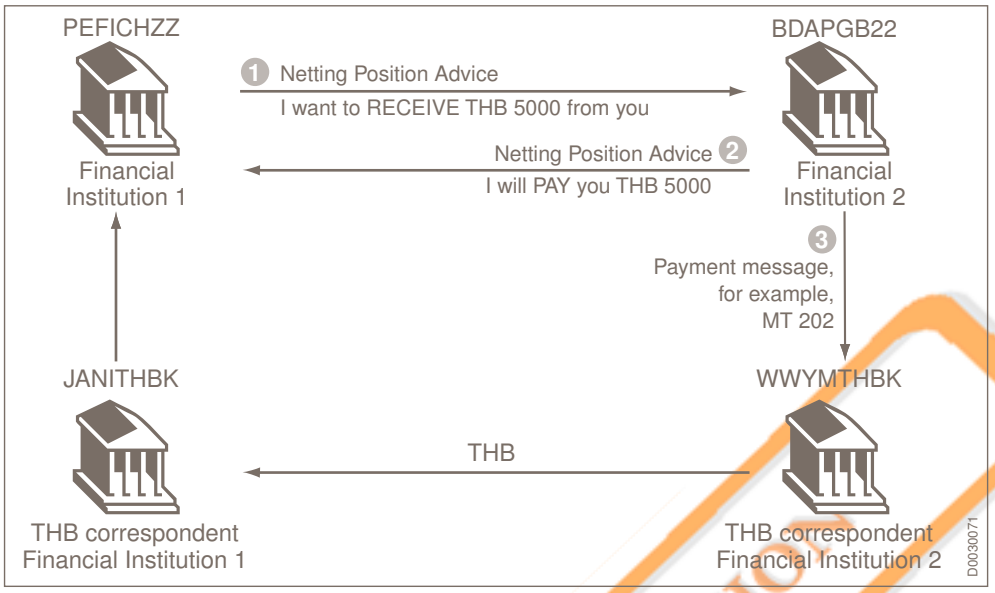
PEFICHZZ and BDAPGB22 have agreed to send each other the MT 370 to advise their respective positions of TH baht. They have both agreed that the netting cut-off time is 1400 and that the netted position is for settlement the following business day. The netting is to include FX trades and non deliverable forward (NDF) trades and both parties agree to provide the number of transactions taken into account in the netting position as well as the types of underlying transactions.

PEFICHZZ sends an MT 370 Netting Position Advice message to BDAPGB22 to advise the THB that BDAPGB22 must pay. PEFICHZZ wants the THB paid to its account, account 66666666, at JANITHBK.

Likewise, BDAPGB22 sends an MT 370 Netting Position Advice message to PEFICHZZ to advise the THB that BDAPGB22 will pay to PEFICHZZ. The THB will be paid into PEFICHZZ's account, account, account 66666666, at JANITHBK.

The resulting matching is positive and BDAPGB22 sends an MT 202 to its THB correspondent, WWYMTHBK, instructing the payment of the THB to JANITHBK in favour of the account of PEFICHZZ.

Information Flow



Message 1: MT 370 Netting Position Advice from PEFICHZZ to BDAPGB22

Explanation	Format
Sender	PEFICHZZ
Message Type	370
Receiver	BDAPGB22
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//9-345678
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//PEFICHZZ
Party B (Receiver)	:95P::PTYB//BDAPGB22
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//000000001
Netting Date Time	:98C::NETT//20110822140000
Netting Amount	:19A::NETT//THB5000,
Receive Pay Indicator (money is to be paid to Party A)	:22H::RECP//RECE
Value Date (settlement date of the netted position)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//425

PREVIOUS VERSION

Explanation	Format
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
Type of Underlying Trades (non deliverable forward)	:22F::TRAN//NDLF
Start of Block (cash parties repetition 1)	:16R:CSHPRTY
Account With Institution (also known as receiving agent)	:95P::ACCW//JANITHBK
End of Block	:16S:CSHPRTY
Start of Block (cash parties repetition 2)	:16R:CSHPRTY
Beneficiary	:95P::BENM//PEFICHZZ
Cash Account (beneficiary's account at account with institution)	:97A::CASH//66666666
End of Block	:16S:CSHPRTY
End of Block	:16S:NETPOS

Message 2: MT 370 Netting Position Advice from BDAPGB22 to PEFICHZZ

Explanation	Format
Sender	BDAPGB22
Message Type	370
Receiver	PEFICHZZ
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//9-345678
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//BDAPGB22
Party B (Receiver)	:95P::PTYB//PEFICHZZ
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//99998888
Netting Date Time	:98C::NETT//20110822140000
Netting Amount	:19A::NETT//THB5000,
Receive Pay Indicator (money is to be paid by Party A)	:22H::RECP//PAYO

PREVIOUS VERSION

Explanation	Format
Value Date (settlement date of the netted position)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//425
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
Type of Underlying Trades (non deliverable forward)	:22F::TRAN//NDLF
Start of Block (cash parties repetition 1)	:16R:CSHPRTY
Account With Institution (also known as receiving agent)	:95P::ACCW//JANITHBK
End of Block	:16S:CSHPRTY
Start of Block (cash parties repetition 2)	:16R:CSHPRTY
Beneficiary	:95P::BENM//PEFICHZZ
Cash Account (beneficiary's account at account with institution)	:97A::CASH//66666666
End of Block	:16S:CSHPRTY
End of Block	:16S:NETPOS

Message 3: MT 202 General Financial Institution Transfer

Using the settlement information in the MT 370 Netting Position Advice message (or its SSI database), BDAPGB22 sends an MT 202 to its correspondent, WWYMTHBK to pay the THB amount:

Explanation	Format
Sender	BDAPGB22
Message Type	202
Receiver	WWYMTHBK
Unique End-to-end Transaction Reference	121:993403e5-b847-4536-8ee2-387ac366b182
Transaction Reference Number	:20:123123
Related Reference - Netting Reference (netting position reference (field 20C NETT) as assigned by BDAPGB22)	:21:99998888
Value Date, Currency Code, Amount	:32A:110823THB5000,
Account With Institution	:57A:JANITHBK
Beneficiary Institution and its account at field 57a	:58A:/66666666 PEFICHZZ

PREVIOUS VERSION

Example 2: No Payment Example

Narrative

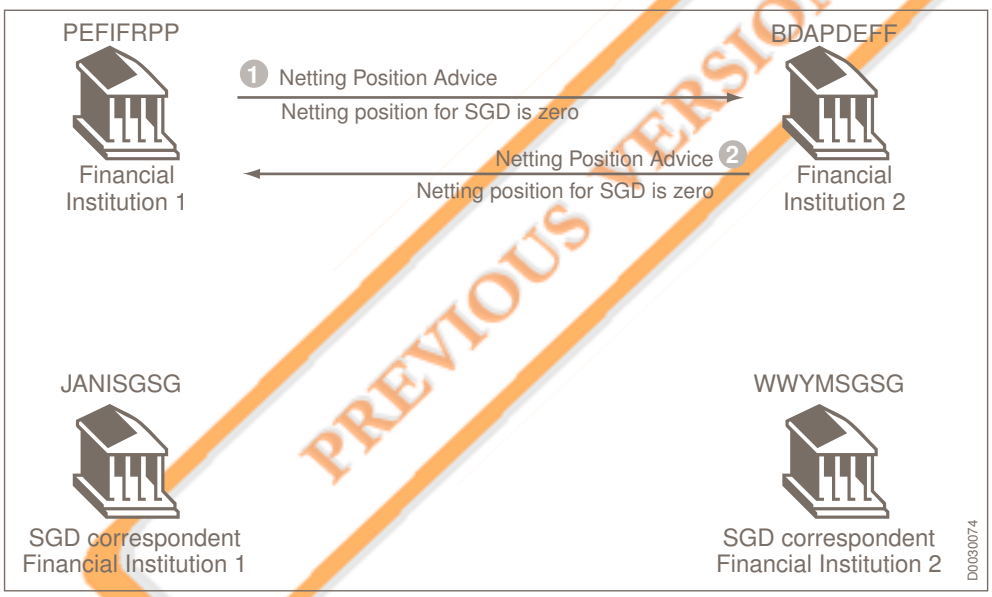
PEFIFRPP and BDAPDEFF have agreed to send each other the MT 370 to advise their respective positions of SG dollars. They have both agreed that the netting cut-off time is 1400 and that the netted position is for settlement the following business day. The netting is to include only FX trades and both parties agree to provide the number of transactions taken into account in the netting position as well as the types of underlying transactions.

As a result of their netting mechanisms, both PEFIFRPP and BDAPDEFF calculate that SGD 0,0 is the result.

PEFIFRPP sends an MT 370 Netting Position Advice message to BDAPDEFF to advise their netting position of SGD is zero.

Likewise, BDAPDEFF sends an MT 370 Netting Position Advice message to PEFIFRPP to advise their netting position of SGD is zero.

Information Flow



PREVIOUS VERSION

Message 1: MT 370 Netting Position Advice from PEFIFRPP to BDAPDEFF

Explanation	Format
Sender	PEFIFRPP
Message Type	370
Receiver	BDAPDEFF
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//A-666666
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//PEFIFRPP

Explanation	Format
Party B (Receiver)	:95P::PTYB//BDAPDEFF
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//000000011
Netting Date Time	:98C::NETT//20110822140000
Netting Amount	:19A::NETT//SGD0,
Receive Pay Indicator (no payment - netting position is zero)	:22H::RECP//NOPA
Value Date (settlement date of the netted position - in this example, it is the settlement date for which the amount is zero)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//097
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
End of Block	:16S:NETPOS

Message 2: MT 370 Netting Position Advice from BDAPDEFF to PEFIFRPP

Explanation	Format
Sender	BDAPDEFF
Message Type	370
Receiver	PEFIFRPP
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//B-999999
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//BDAPDEFF
Party B (Receiver)	:95P::PTYB//PEFIFRPP
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//000000022
Netting Date Time	:98C::NETT//20110822140000

PREVIOUS VERSION

Explanation	Format
Netting Amount	:19A::NETT//SGD0,
Receive Pay Indicator (no payment - netting position is zero)	:22H::RECP//NOPA
Value Date (settlement date of the netted position - in this example, it is the settlement date for which the amount is zero)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//097
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
End of Block	:16S:NETPOS

Example 3: Amendment Example

Narrative

PEFINL2A and BDAPUS33 have agreed to send each other the MT 370 to advise their respective positions of IN rupee. They have both agreed that the netting cut-off time is 1500 and that the netted position is for settlement the following business day. The netting is to include only FX trades and both parties agree to provide the number of transactions taken into account in the netting position as well as the types of underlying transactions.

PEFINL2A sends an MT 370 Netting Position Advice message to BDAPUS33 to advise the INR that BDAPUS33 must pay. PEFINL2A wants the INR paid to its account, account 66666666, at JANIINBB.

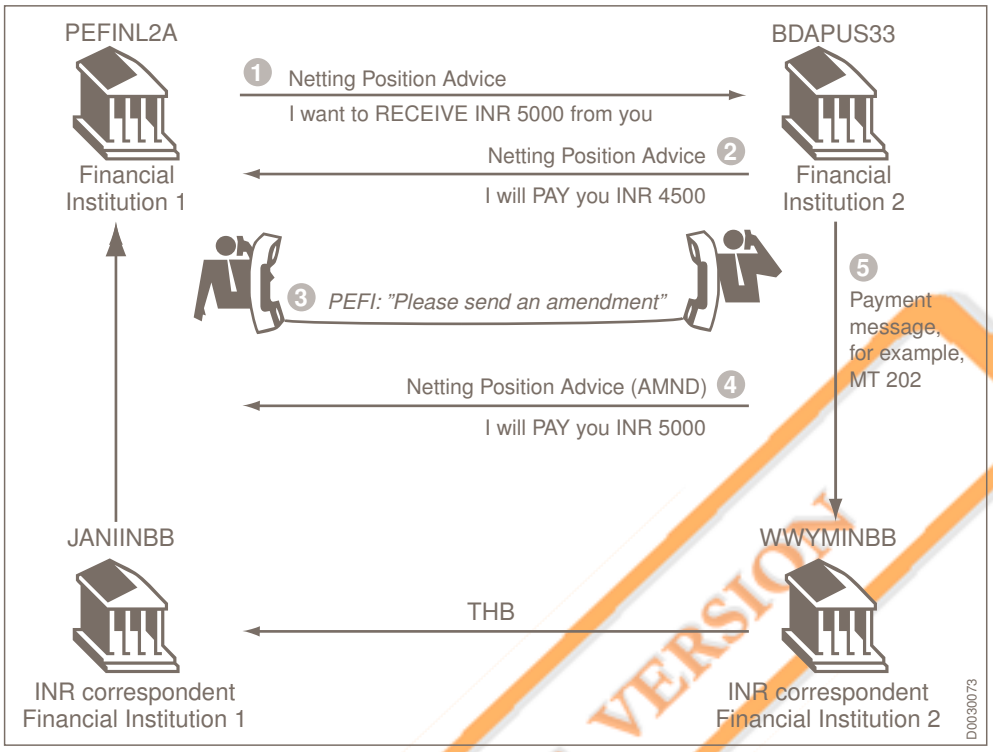
Likewise, BDAPUS33 sends an MT 370 Netting Position Advice message to PEFINL2A to advise the INR that BDAPUS33 will pay to PEFINL2A. The INR will be paid into PEFINL2A's account, account, account 66666666, at JANIINBB.

The resulting matching is negative and PEFINL2A contacts BDAPUS33 and they investigate the reason for the mis-match. Having resolved the discrepancy, BDAPUS33 sends PEFINL2A an MT 370 amendment.

And following the resulting positive match, BDAPUS33 sends an MT 202 to its INR correspondent, WWYMINBB, instructing the payment of the INR to JANIINBB in favour of the account of PEFINL2A.

PREVIOUS VERSION

Information Flow



Message 1: MT 370 Netting Position Advice from PEFINL2A to BDAPUS33

Explanation	Format
Sender	PEFINL2A
Message Type	370
Receiver	BDAPUS33
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//6-345688
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//PEFINL2A
Party B (Receiver)	:95P::PTYB//BDAPUS33
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//600000008
Netting Date Time	:98C::NETT//20110822150000
Netting Amount	:19A::NETT//INR5000,

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Explanation	Format
Receive Pay Indicator (money is to be paid to Party A)	:22H::RECP//RECE
Value Date (settlement date of the netted position)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//025
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
Start of Block (cash parties repetition 1)	:16R:CSHPRTY
Account With Institution (also known as receiving agent).	:95P::ACCW//JANIINBB
End of Block	:16S:CSHPRTY
Start of Block (cash parties repetition 2)	:16R:CSHPRTY
Beneficiary	:95P::BENM//PEFINL2A
Cash Account (beneficiary's account at account with institution)	:97A::CASH//66666666
End of Block	:16S:CSHPRTY
End of Block	:16S:NETPOS

Message 2: MT 370 Netting Position Advice from BDAPUS33 to PEFINL2A

Explanation	Format
Sender	BDAPUS33
Message Type	370
Receiver	PEFINL2A
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//SYS-00002
Function of the Message	:23G:NEWM
Party A (Sender)	:95P::PTYA//BDAPUS33
Party B (Receiver)	:95P::PTYB//PEFINL2A
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//NP-000002
Netting Date Time	:98C::NETT//20110822150000

PREVIOUS VERSION

Explanation	Format
Netting Amount	:19A::NETT//INR4500,
Receive Pay Indicator (money is to be paid by Party A)	:22H::RECP//PAYO
Value date (settlement date of the netted position)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//020
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
Start of Block (cash parties repetition 1)	:16R:CSHPRTY
Account With Institution (also known as receiving agent)	:95P::ACCW//JANIINBB
End of Block	:16S:CSHPRTY
Start of Block (cash parties repetition 2)	:16R:CSHPRTY
Beneficiary	:95P::BENM//PEFINL2A
Cash Account (beneficiary's account at account with institution)	:97A::CASH//66666666
End of Block	:16S:CSHPRTY
End of Block	:16S:NETPOS

Message 3: MT 370 Netting Position Advice (Amendment) from BDAPUS33 to PEFINL2A

Explanation	Format
Sender	BDAPUS33
Message Type	370
Receiver	PEFINL2A
Start of Block	:16R:GENL
Sender's Message Reference	:20C::SEME//SYS-00015
Function of the Message (amendment)	:23G:AMND
Start of Block	:16R:LINK
Previous Reference (reference of original MT 370 previously sent by BDAPUS33)	:20C::PREV// SYS-00002
End of Block	:16S:LINK
Party A (Sender)	:95P::PTYA//BDAPUS33
Party B (Receiver)	:95P::PTYB//PEFINL2A

PREVIOUS VERSION

Explanation	Format
End of Block	:16S:GENL
Start of Block	:16R:NETPOS
Netting Position Reference	:20C::NETT//NP-000003
Netting Date Time	:98C::NETT//20110822150000
Netting Amount	:19A::NETT//INR5000,
Receive Pay Indicator (money is to be paid by Party A)	:22H::RECP//PAYO
Value date (settlement date of the netted position)	:98A::VALU//20110823
Number of Trades	:99A::TRAD//025
Type of Underlying Trades (foreign exchange)	:22F::TRAN//FOEX
Start of Block (cash parties repetition 1)	:16R:CSHPRTY
Account With Institution (also known as receiving agent)	:95P::ACCW//JANIINBB
End of Block	:16S:CSHPRTY
Start of Block (cash parties repetition 2)	:16R:CSHPRTY
Beneficiary	:95P::BENM//PEFINL2A
Cash Account (beneficiary's account at account with institution)	:97A::CASH//66666666
End of Block	:16S:CSHPRTY
End of Block	:16S:NETPOS

PREVIOUS VERSION

Message 4: MT 202 General Financial Institution Transfer

Using the settlement information in the MT 370 Netting Position Advice message (or its SSI database), BDAPUS33 sends an MT 202 to its correspondent, WWYMTHBK to pay the THB amount:

Explanation	Format
Sender	BDAPUS33
Message type	202
Receiver	WWYMINBB
Unique End-to-end Transaction Reference	121:81524d41-2acc-47c6-b905-acb3a811cda0
Transaction Reference Number	:20:123123

Explanation	Format
Related Reference - Netting Reference (netting position reference (field 20C NETT) as assigned by BDAPUS33)	:21:NP-000003
Value Date, Currency Code, Amount	:32A:110823INR5000,
Account With Institution	:57A:JANIINBB
Beneficiary Institution and its account at field 57a	:58A:/66666666 PEFINL2A

PREVIOUS VERSION

MT 380 Foreign Exchange Order

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

MT 380 Scope

This message type is sent:

- by a fund manager to a custodian bank as an order to purchase or sell a specific amount of a certain currency.
- by a custodian bank to the local/sub custodian bank, when the fund account's custodian uses a sub custodian in the local market to execute the foreign exchange order received from a fund manager.

It may also be used to:

- duplicate an order sent by other means, for example, fax or telex
- provide a third party with a copy of the message being sent.

MT 380 Format Specifications

MT 380 Foreign Exchange Order

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
Mandatory Sequence A General Information						
M	16R			Start of Block	GENL	1
----->						
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	2
-----|						
M	23G			Function of the Message	4!c[/4!c]	3
O	22H	FXTR	Indicator	FX Order Transaction Type Indicator	:4!c//4!c	4
-----> Optional Repetitive Subsequence A1 Linkages						
M	16R			Start of Block	LINK	5
O	13a	LINK	Number Identification	Linked Message	A or B	6
M	20C	PREV	Reference	Previous Reference	:4!c//16x	7
M	16S			End of Block	LINK	8
-----| End of Subsequence A1 Linkages						
M	16S			End of Block	GENL	9

PREVIOUS VERSION

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
End of Sequence A General Information						
Mandatory Sequence B FX Order Details						
M	16R			Start of Block	FXORDER	10
M	22H	BUSE	Indicator	Buy/Sell Indicator	:4!c//4!c	11
----->						
M	98a	4!c	Date/Time	(see qualifier description)	A or C	12
-----|						
M	19B	ORDR	Amount	Ordered Amount	:4!c//3!a15d	13
M	11A	CNTR	Currency	Counter Currency	:4!c//3!a	14
O	94C	COUN	Payment Clearing Centre	Country	:4!c//2!a	15
Mandatory Subsequence B1 FX Order Party						
M	16R			Start of Block	ORDRPRTY	16
O	95a	INVE	Party	Investor	P, Q, or R	17
M	97A	SAFE	Account	Safekeeping Account	:4!c//35x	18
M	16S			End of Block	ORDRPRTY	19
End of Subsequence B1 FX Order Party						
Optional Subsequence B2 Reason						
M	16R			Start of Block	REAS	20
M	24B	REAS	Reason Code	Transaction Reason Code	:4!c/[8c]/4!c	21
O	70D	REAS	Narrative	Transaction Reason Narrative	:4!c//6*35x	22
M	16S			End of Block	REAS	23
End of Subsequence B2 Reason						
M	16S			End of Block	FXORDER	24
End of Sequence B FX Order Details						
Optional Sequence C Underlying Transaction Details						
M	16R			Start of Block	UNDE	25

PREVIOUS VERSION

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	*No.*
O	35B			Identification of the Financial Instrument	[ISIN1!e12!c]<crlf>[4*35x]	26
O	36B	ESTT	Quantity of Financial Instrument	Quantity of Financial Instrument Settled	:4!c//4!c/15d	27
O	22F	AGRE	Indicator	Agreement Indicator	:4!c/[8c]/4!c	28
O	70E	TRDE	Narrative	Transaction Details Narrative	:4!c//10*35x	29
M	16S			End of Block	UNDE	30
End of Sequence C Underlying Transaction Details						
M = Mandatory, O = Optional - Network Validated Rules may apply						

PREVIOUS VERSION

MT 380 Network Validated Rules

C1 In sequence C, fields 16R and 16S may not be the only fields present. If both fields 16R and 16S are present, then at least one other field of the same sequence must be present (Error code(s): D13).

MT 380 Field Specifications

MT 380 - 1. Field 16R: Start of Block

Format

Option R 16c

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

GENL General Information

MT 380 - 2. Field 20C: Reference

Format

Option C	:4!c//16x	(Qualifier)(Reference)

Presence

Mandatory in mandatory sequence A

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SEME	N		C	Sender's Message Reference
2	M	FXOR	N		C	FX Order Reference

Definition

This qualified generic field specifies:

FXOR	FX Order Reference	Reference assigned by the Sender to unambiguously identify the FX Order.
SEME	Sender's Message Reference	Reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

MT 380 - 3. Field 23G: Function of the Message

Format

Option G	4!c[/4!c]	(Function)(Subfunction)

Presence

Mandatory (referenced in rule C1) in mandatory sequence A

Definition

This field identifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T86):

NEWM	New	This is a new order to buy or sell.

PREVIOUS VERSION

Codes

Subfunction, when present, must contain one of the following codes (Error code(s): T85):

CODU	Copy Duplicate	Message is a copy, for information purposes and the message is a duplicate of a message previously sent.
COPY	Copy	Message is a copy, for information purposes.
DUPL	Duplicate	Message is for information/confirmation purposes. It is a duplicate of a message previously sent.

MT 380 - 4. Field 22H: Indicator: FX Order Transaction Type Indicator

Format

Option H	:4!c//4!c	(Qualifier)(Indicator)

Presence

Optional in mandatory sequence A

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	FXTR	N		H	FX Order Transaction Type Indicator

Definition

This qualified generic field specifies:

FXTR	FX Order Transaction Type Indicator	Type of FX Order transaction contained in the FX Order details of the message.

Codes

Indicator must contain the following code (Error code(s): K22):

REVS	Reverse Indicator

Usage Rules

The code REVS is included for information only and indicates that the FX order in the message is the reverse of an order sent previously.

PREVIOUS VERSION

MT 380 - 5. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK	Linkages

MT 380 - 6. Field 13a: Number Identification: Linked Message

Format

Option A	:4!c//3!c	(Qualifier)(Number Id)
Option B	:4!c/[8c]/30x	(Qualifier)(Data Source Scheme) (Number)

Presence

Optional in optional subsequence A1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	LINK	N		A or B	Linked Message

Definition

This qualified generic field specifies:

LINK	Linked Message	Message type number or name of the message referenced in the linkage sequence.

Network Validated Rules

Number (format option B) must not start or end with a slash '/' and not contain two consecutive slashes '//' (Error code(s): T26).

Usage Rules

Format A Number Id must contain the FIN message type number of the linked message.

PREVIOUS VERSION

Format B Number must contain the XML message identifier of the linked message.

If supplementary information about the order must be communicated, it can be specified in a separate MT 399. In that case, the reference of the MT 399 should be indicated in this field.

MT 380 - 7. Field 20C: Reference: Previous Reference

Format

Option C :4!c//16x (Qualifier)(Reference)

Presence

Mandatory in optional subsequence A1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	PREV	N		C	Previous Reference

Definition

This qualified generic field specifies:

PREV Previous Reference Reference of the linked message which was previously sent.

Network Validated Rules

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

MT 380 - 8. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK Linkages

PREVIOUS VERSION

MT 380 - 9. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

GENL	General Information

MT 380 - 10. Field 16R: Start of Block

Format

Option R 16c

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

FXORDER	FX Order Details

PREVIOUS VERSION

MT 380 - 11. Field 22H: Indicator: Buy/Sell Indicator

Format

Option H :4!c//4!c (Qualifier)(Indicator)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	BUSE	N		H	Buy/Sell Indicator

Definition

This qualified generic field specifies:

BUSE	Buy/Sell Indicator	Whether the message relates to the sale or purchase of financial instruments.

Codes

Indicator must contain one of the following codes (Error code(s): K22):

BUYI	Buy	The sender of the message is sending an order to buy.
SELL	Sell	The sender of the message is sending an order to sell.

MT 380 - 12. Field 98a: Date/Time

Format

Option A	:4!c//8!n	(Qualifier)(Date)
Option C	:4!c//8!n6!n	(Qualifier)(Date)(Time)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	ORDR	N		A or C	Date/Time of Order
2	M	RVAL	N		A	Requested Value Date/Time

Definition

This qualified generic field specifies:

ORDR	Date/Time of Order	Date/time at which the order was placed by the instructing party with the custodian.
RVAL	Requested Value Date/Time	Date/time at which the cash movement is requested to take place.

PREVIOUS VERSION

Network Validated Rules

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

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

MT 380 - 13. Field 19B: Amount: Ordered Amount

Format

Option B	:4!c//3!a15d	(Qualifier)(Currency Code)(Amount)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	ORDR	N		B	Ordered Amount

Definition

This qualified generic field specifies:

ORDR	Ordered Amount	The cash amount to be bought or sold.

Network Validated Rules

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

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

MT 380 - 14. Field 11A: Currency: Counter Currency

Format

Option A	:4!c//3!a	(Qualifier)(Currency Code)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	CNTR	N		A	Counter Currency

PREVIOUS VERSION

Definition

This qualified generic field specifies:

CNTR	Counter Currency	Counter Currency to buy or sell in relation to the trade.

Network Validated Rules

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

MT 380 - 15. Field 94C: Payment Clearing Centre: Country

Format

Option C	:4!c//2!a	(Qualifier)(Country Code)

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	COUN	N		C	Country

Definition

This qualified generic field specifies:

COUN	Country	Specifies the place of clearing for offshore currency trades.

Network Validated Rules

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

Usage Rules

This field is used to designate the clearing centre for offshore currency trades. It must not be used for trades that settle onshore.

Example

For an offshore CNY trade that clears in Hong Kong (also known as CNH):

```
:94C::COUN//HK
```

MT 380 - 16. Field 16R: Start of Block

Format

Option R	16c

PREVIOUS VERSION

Presence

Mandatory in mandatory subsequence B1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

ORDRPRTY	FX Order Party

MT 380 - 17. Field 95a: Party: Investor

Format

Option P	:4!c//4!a2!a2!c[3!c]	(Qualifier)(Identifier Code)
Option Q	:4!c//4*35x	(Qualifier)(Name and Address)
Option R	:4!c/8c/34x	(Qualifier)(Data Source Scheme) (Proprietary Code)

Presence

Optional in mandatory subsequence B1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	INVE	N		P, Q, or R	Investor

Definition

This qualified generic field specifies:

INVE	Investor	Investor.

Network Validated Rules

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

Name and Address (format option Q) and Proprietary Code (format option R) must not start or end with a slash '/' and not contain two consecutive slashes '//' (Error code(s): T26).

Usage Rules

In option R, Proprietary Code specifies a local national code or market segment code identifying the party.

PREVIOUS VERSION

MT 380 - 18. Field 97A: Account: Safekeeping Account

Format

Option A `:4!c//35x` `(Qualifier)(Account Number)`

Presence

Mandatory in mandatory subsequence B1

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SAFE	N		A	Safekeeping Account

Definition

This qualified generic field specifies:

SAFE	Safekeeping Account	Safekeeping account.

MT 380 - 19. Field 16S: End of Block

Format

Option S `16c`

Presence

Mandatory in mandatory subsequence B1

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

ORDRPRTY	FX Order Party

MT 380 - 20. Field 16R: Start of Block

Format

Option R `16c`

PREVIOUS VERSION

Presence

Mandatory in optional subsequence B2

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

REAS	Reason

MT 380 - 21. Field 24B: Reason Code: Transaction Reason Code

Format

Option B	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme) (Reason Code)

Presence

Mandatory in optional subsequence B2

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	REAS	N		B	Transaction Reason Code

Definition

This qualified generic field specifies:

REAS	Transaction Reason Code	Underlying reason for the FX transaction.

Codes

If Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

CHAR	Charges/fees	FX trade is for the payment of charges/fees.
EQUI	Equity	FX trade is for the settlement of an equity trade.
FXID	Fixed Income	FX trade is for the settlement of a fixed income securities trade.
INCO	Income	FX trade is as a result of income (dividend and interest) proceeds.
OTHR	Other	Other underlying reason for the FX transaction. See Transaction Reason Narrative.

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TAXE	Tax	FX trade is for the payment of tax.

MT 380 - 22. Field 70D: Narrative: Transaction Reason Narrative

Format

Option D	`:4!c//6*35x`	`(Qualifier)(Narrative)`

Presence

Optional in optional subsequence B2

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	REAS	N		D	Transaction Reason Narrative

Definition

This qualified generic field specifies:

REAS	Transaction Reason Narrative	Additional information about the reason for the FX transaction in narrative form.

Usage Rules

Unless bilaterally agreed between the Sender and Receiver, narrative field 70a must not contain information that can be provided in a structured field.

MT 380 - 23. Field 16S: End of Block

Format

Option S	`16c`

Presence

Mandatory in optional subsequence B2

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

REAS	Reason

PREVIOUS VERSION

MT 380 - 24. Field 16S: End of Block

Format

Option S `16c`

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

FXORDER	FX Order Details

MT 380 - 25. Field 16R: Start of Block

Format

Option R `16c`

Presence

Mandatory in optional sequence C

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

UNDE	Underlying Transaction Details

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MT 380 - 26. Field 35B: Identification of the Financial Instrument

Format

Option B

```
[ISIN1!e12!c]          (Identification of Security)
[4*35x]                (Description of Security)
```

Presence

Optional in optional sequence C

Definition

This field identifies the financial instrument.

Network Validated Rules

At least Identification of a Security (Subfield 1) or Description of Security (Subfield 2) must be present; both may be present (Error code(s): T17).

ISIN is used at the beginning of Identification of Security (Subfield 1) and must be composed of uppercase letters only (Error code(s): T12).

Usage Rules

When used in Description of Security (Subfield 2), codes must start and end with a slash '/'.

When an ISIN identifier is not used, one of the following codes must be used as the first characters of the Description of Security (Subfield 2):

[/2!a/]	The ISO two-digit country code, followed by the national scheme number.
[/TS/]	Followed by the ticker symbol.
[/XX/]	Bilaterally agreed or proprietary scheme which may be further identified by a code or short description identifying the scheme used.
[/4!c/]	Code identifying the type of security identifier used. This code must be one published by ISO 20022 (ExternalFinancialInstrumentIdentificationTypeCode).

Market Practice Rules

When available, ISIN must be used.

MT 380 - 27. Field 36B: Quantity of Financial Instrument: Quantity of Financial Instrument Settled

Format

Option B	:4!c//4!c/15d	(Qualifier)(Quantity Type Code) (Quantity)

Presence

Optional in optional sequence C

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	ESTT	N		B	Quantity of Financial Instrument Settled

Definition

This qualified generic field specifies:

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ESTT	Quantity of Financial Instrument Settled	Quantity of financial instrument settled.

Codes

Quantity Type Code must contain one of the following codes (Error code(s): K36):

AMOR	Amortised Value	Quantity expressed as an amount representing the current amortised face amount of a bond, for example, a periodic reduction/increase of a bond's principal amount.
FAMT	Face Amount	Quantity expressed as an amount representing the face amount, that is, the principal, of a debt instrument.
UNIT	Unit Number	Quantity expressed as a number, for example, a number of shares.

Network Validated Rules

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

MT 380 - 28. Field 22F: Indicator: Agreement Indicator

Format

Option F	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme)(Indicator)

Presence

Optional in optional sequence C

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	AGRE	N		F	Agreement Indicator

Definition

This qualified generic field specifies:

AGRE	Agreement Indicator	Specifies the underlying master agreement.

Codes

If Data Source Scheme is not present, Indicator must contain one of the following codes (Error code(s): K22):

PREVIOUS VERSION

AFBA	AFB Agreement	French Banker's Association Agreement.
BBAA	BBA Agreement	British Banker's Association Agreement.
DERV	German Rahmenvertrag Agreement	German Rahmenvertrag Agreement.
ISCN	ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction	International Swaps and Derivatives Association Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction.
ISDA	ISDA Agreement	International Swaps and Derivatives Association Agreement.
NONR	No Reference	No information about the master agreement is available.

Usage Rules

For agreements different from the ones listed in the code list for Indicator, field 70E must be used.

Quoting the code ISCN represents the contracts are bound by ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY transaction. In addition, the ISDA Additional Disruption Event Provisions requires certain details to be provided in a confirmation. For the purpose of the ISDA Additional Disruption Event Provisions, "Offshore CNY Centre" is the place of settlement or in the absence of any specific statement, Hong Kong. "Calculation Agent" referred to in the ISDA Additional Disruption Event Provisions is, unless otherwise specified in the applicable confirmation or in any separate written agreement between the parties, the Calculation Agent specified in the master agreement executed between the parties. In the absence of specific terms in the confirmation, any separate written agreement or the master agreement, (a) where each party in a transaction is a direct participant (or an affiliate of a direct participant), or neither party is a direct participant (or an affiliate of a direct participant), to the clearing system for offshore CNY at the place of settlement, both parties shall be Calculation Agents; or (b) in all other circumstances, only the party that is a direct participant (or an affiliate of a direct participant) to the clearing system for offshore CNY at the place of settlement shall be the Calculation Agent. If both parties are Calculation Agents and they are unable to agree on a determination, each party agrees to be bound by the determination of an independent leading dealer in the relevant type of transaction mutually selected by the parties, who shall act as the substitute Calculation Agent, with the fees and expenses of such substitute Calculation Agent (if any) to be met equally by the two parties. If the two parties are unable to agree on an independent leading dealer to act as substitute Calculation Agent, each party shall select an independent leading dealer, and such independent leading dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent.

MT 380 - 29. Field 70E: Narrative: Transaction Details Narrative

Format

Option E	`:4!c//10*35x`	`(Qualifier)(Narrative)`

Presence

Optional in optional sequence C

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	TRDE	N		E	Transaction Details Narrative

Definition

This qualified generic field specifies:

TRDE	Transaction Details Narrative	Additional information about the underlying securities transaction in narrative form.

Usage Rules

Unless bilaterally agreed between the Sender and Receiver, narrative field 70a must not contain information that can be provided in a structured field.

MT 380 - 30. Field 16S: End of Block

Format

Option S	16c

Presence

Mandatory in optional sequence C

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

UNDE	Underlying Transaction Details

PREVIOUS VERSION

MT 380 Examples

Example 1: Foreign Exchange Order

Narrative

On February 26 2003, Capital International S.A., a fund manager requests its custodian, Pictet and Cie to buy 10,000,000 USD against CHF, value February 28 for Star Investment Fund.

Message 1: SWIFT Message from Capital International S.A

Explanation	Format
Sender	CGIICHGG
Receiver	PICTCHGG
Message Type	380
Start of Block	:16R:GENL
Sender's Reference	:20C::SEME//FX256
FX Order Reference	:20C::FXOR//OR
Function of the Message	:23G:NEWM
End of Block	:16S:GENL
Start of Block	:16R:FXORDER
Buy/Sell Indicator	:22H::BUSE//BUYI
Date of Order	:98A::ORDR//20030226
Requested Value Date	:98A::RVAL//20030228
Ordered Ccy and Amount	:19B::ORDR//USD10000000,
Counter Currency	:11A::CNTR//CHF
Start of Block	:16R:ORDRPRTY
Investor	:95Q::INVE//STAR INVESTMENT
Safekeeping Account	:97A::SAFE//GG784SS652
End of Block	:16S:ORDRPRTY
End of Block	:16S:FXORDER

PREVIOUS VERSION

MT 381 Foreign Exchange Order Confirmation

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

MT 381 Scope

This message type is sent:

- by a custodian bank to a fund manager to confirm the execution of an FX Order previously sent by the fund manager
- by a sub custodian to a custodian bank when the fund account's custodian uses a sub custodian in the local market to execute the foreign exchange order received from a fund manager

This message type is used as:

- a foreign exchange confirmation of an MT541/3 message
- a foreign exchange confirmation of multiple MT541/3 messages
- a foreign exchange confirmation of a combination of multiple MT380 and MT541/3 messages

It may also be used to:

- cancel a previously sent foreign exchange order confirmation
- duplicate a foreign exchange order confirmation sent by other means, for example, fax or telex
- provide a third party with a copy of the message being sent

MT 381 Format Specifications

MT 381 Foreign Exchange Order Confirmation

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
Mandatory Sequence A General Information						
M	16R			Start of Block	GENL	1
M	20C	SEME	Reference	Sender's Message Reference	:4!c//16x	2
M	23G			Function of the Message	4!c[/4!c]	3
O	22H	FXTR	Indicator	FX Order Transaction Type Indicator	:4!c//4!c	4
-----> Optional Repetitive Subsequence A1 Linkages						
M	16R			Start of Block	LINK	5
O	13a	LINK	Number Identification	Linked Message	A or B	6
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	7
M	16S			End of Block	LINK	8

PREVIOUS VERSION

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
-----| End of Subsequence A1 Linkages						
M	16S			End of Block	GENL	9
End of Sequence A General Information						
Mandatory Sequence B FX Order Details						
M	16R			Start of Block	FXORDER	10
----->						
M	98a	4!c	Date/Time	(see qualifier description)	A or C	11
-----|						
----->						
M	19B	4!c	Amount	(see qualifier description)	:4!c//3!a15d	12
-----|						
M	92B	EXCH	Rate	Exchange Rate	:4!c//3!a/3!a/15d	13
O	94C	COUN	Payment Clearing Centre	Country	:4!c//2!a	14
Mandatory Subsequence B1 FX Order Party						
M	16R			Start of Block	ORDRPRTY	15
O	95a	INVE	Party	Investor	P, Q, or R	16
M	97A	SAFE	Account	Safekeeping Account	:4!c//35x	17
M	16S			End of Block	ORDRPRTY	18
End of Subsequence B1 FX Order Party						
Optional Subsequence B2 Reason						
M	16R			Start of Block	REAS	19
M	24B	REAS	Reason Code	Transaction Reason Code	:4!c/[8c]/4!c	20
O	70D	REAS	Narrative	Transaction Reason Narrative	:4!c//6*35x	21
M	16S			End of Block	REAS	22
End of Subsequence B2 Reason						
M	16S			End of Block	FXORDER	23

PREVIOUS VERSION

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
End of Sequence B FX Order Details						
Optional Sequence C Underlying Transaction Details						
M	16R			Start of Block	UNDE	24
O	35B			Identification of the Financial Instrument	[ISIN1!e12!c]<crlf>[4*35x]	25
O	36B	ESTT	Quantity of Financial Instrument	Quantity of Financial Instrument Settled	:4!c//4!c/15d	26
O	22F	AGRE	Indicator	Agreement Indicator	:4!c/[8c]/4!c	27
O	70E	TRDE	Narrative	Transaction Details Narrative	:4!c//10*35x	28
M	16S			End of Block	UNDE	29
End of Sequence C Underlying Transaction Details						
M = Mandatory, O = Optional - Network Validated Rules may apply						

PREVIOUS VERSION

MT 381 Network Validated Rules

C1 If the message is a cancellation, that is, field 23G is CANC, then subsequence A1 must be present at least once, and a reference to the previous message must be specified in the Linkage section, that is, field :20C::PREV must be present at least once in that message (Error code(s): E08).

Sequence A if field :23G: is ...	Then subsequence A1 is ...	Subsequence A1 and field :20C::PREV is ...
CANC	Mandatory (at least one occurrence)	Mandatory (at least one occurrence) (1)
Not CANC	Optional	Optional

(1) It does not need to be present in all occurrences of A1

C2 In sequence C, fields 16R and 16S may not be the only fields present. If both fields 16R and 16S are present, then at least one other field of the same sequence must be present (Error code(s): D13).

MT 381 Field Specifications

MT 381 - 1. Field 16R: Start of Block

Format

Option R `16c`

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): `T92`):

GENL	General Information

MT 381 - 2. Field 20C: Reference: Sender's Message Reference

Format

Option C `:4!c//16x` `(Qualifier)(Reference)`

Presence

Mandatory in mandatory sequence A

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SEME	N		C	Sender's Message Reference

Definition

This qualified generic field specifies:

SEME	Sender's Message Reference	Reference assigned by the Sender to unambiguously identify the message.

Network Validated Rules

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

PREVIOUS VERSION

MT 381 - 3. Field 23G: Function of the Message

Format

Option G	4!c[/4!c]	(Function)(Subfunction)

Presence

Mandatory in mandatory sequence A

Definition

This field identifies the function of the message.

Codes

Function must contain one of the following codes (Error code(s): T86):

CANC	Cancellation Request	This is a request to cancel a previously sent confirmation of the execution of an order to buy or sell.
NEWM	New	This is a new confirmation of the execution of an order to buy or sell.

Codes

Subfunction, when present, must contain one of the following codes (Error code(s): T85):

CODU	Copy Duplicate	Message is a copy, for information purposes and the message is a duplicate of a message previously sent.
COPY	Copy	Message is a copy, for information purposes.
DUPL	Duplicate	Message is for information/confirmation purposes. It is a duplicate of a message previously sent.

Usage Rules

To cancel a previously sent order to buy or sell, Function is CANC. The reference in the linkage sequence must contain the Sender's reference of the message to be cancelled. A copy of at least the mandatory fields of the message to be cancelled must be present; optional fields need not be present for SWIFT validation.

MT 381 - 4. Field 22H: Indicator: FX Order Transaction Type Indicator

Format

Option H	:4!c//4!c	(Qualifier)(Indicator)

Presence

Optional in mandatory sequence A

Qualifier

(Error code(s): T89)

PREVIOUS VERSION

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	FXTR	N		H	FX Order Transaction Type Indicator

Definition

This qualified generic field specifies:

FXTR	FX Order Transaction Type Indicator	Type of FX Order transaction contained in the FX Order details of the message.

Codes

Indicator must contain the following code (Error code(s): K22):

REVS	Reverse Indicator

Usage Rules

The code REVS is included for information only and indicates that the FX order in the message is the reverse of an order sent previously.

MT 381 - 5. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK	Linkages

MT 381 - 6. Field 13a: Number Identification: Linked Message

Format

Option A	:4!c//3!c	(Qualifier)(Number Id)
Option B	:4!c/[8c]/30x	(Qualifier)(Data Source Scheme) (Number)

PREVIOUS VERSION

Presence

Optional in optional subsequence A1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	LINK	N		A or B	Linked Message

Definition

This qualified generic field specifies:

LINK	Linked Message	Message type number or name of the message referenced in the linkage sequence.

Network Validated Rules

Number (format option B) must not start or end with a slash '/' and not contain two consecutive slashes '//' (Error code(s): T26).

Usage Rules

Format A Number Id must contain the FIN message type number of the linked message.

Format B Number must contain the XML message identifier of the linked message.

MT 381 - 7. Field 20C: Reference

Format

Option C	:4!c//16x	(Qualifier)(Reference)

Presence

Mandatory in optional subsequence A1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	RELA	N		C	Related Reference
	or	PREV	N	C1	C	Previous Reference

Definition

This qualified generic field specifies:

PREV	Previous Reference	Reference of the linked message which was previously sent.

PREVIOUS VERSION

RELA	Related Reference	Reference of the linked message which was previously received.

Network Validated Rules

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

MT 381 - 8. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional subsequence A1

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

LINK	Linkages

MT 381 - 9. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in mandatory sequence A

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

GENL	General Information

MT 381 - 10. Field 16R: Start of Block

Format

Option R 16c

PREVIOUS VERSION

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

FXORDER	FX Order Details

MT 381 - 11. Field 98a: Date/Time

Format

Option A	:4!c//8!n	(Qualifier)(Date)
Option C	:4!c//8!n6!n	(Qualifier)(Date)(Time)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	ORDR	N		A or C	Date/Time of Order
2	M	TRAD	N		A	Trade Date
3	M	VALU	N		A	Value Date

Definition

This qualified generic field specifies:

ORDR	Date/Time of Order	Date/time at which the order was placed by the instructing party with the custodian.
TRAD	Trade Date	Date on which the order was carried out by the custodian.
VALU	Value Date	Date on which the cash movement is to take place.

Network Validated Rules

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

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

PREVIOUS VERSION

MT 381 - 12. Field 19B: Amount

Format

Option B	:4!c//3!a15d	(Qualifier)(Currency Code)(Amount)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	BUYE	N		B	Buy Currency and Amount
2	M	SELL	N		B	Sell Currency and Amount

Definition

This qualified generic field specifies:

BUYE	Buy Currency and Amount	These are the currency and amount that have been bought.
SELL	Sell Currency and Amount	These are the currency and amount that have been sold.

Network Validated Rules

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

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

MT 381 - 13. Field 92B: Rate: Exchange Rate

Format

Option B	:4!c//3!a/3!a/15d	(Qualifier)(First Currency Code) (Second Currency Code)(Rate)

Presence

Mandatory in mandatory sequence B

Qualifier

(Error code(s): T89)

PREVIOUS VERSION

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	EXCH	N		B	Exchange Rate

Definition

This qualified generic field specifies:

EXCH	Exchange Rate	Exchange rate between the amount and the resulting amount.

Network Validated Rules

First Currency Code and Second Currency Code must be valid ISO 4217 currency codes (Error code(s): T52).

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

Usage Rules

The order of the two currencies specified here is independent of the currencies in the amount fields. Therefore the exchange rate can be expressed as a reciprocal if required.

For the calculation of the rate itself, the First Currency Code will be the base currency and the Second Currency Code will be the quoted currency (1,00 First Currency Code = [Rate] Second Currency Code).

Example

The exchange rate between US dollars and pound sterling can be shown as:

```
:92B::EXCH//GBP/USD/1,619
```

(1,00 GBP = 1,619 USD)

or as

```
:92B::EXCH//USD/GBP/0,618
```

(1,00 USD = 0,618 GBP)

MT 381 - 14. Field 94C: Payment Clearing Centre: Country

Format

Option C	:4!c//2!a	(Qualifier)(Country Code)

Presence

Optional in mandatory sequence B

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	COUN	N		C	Country

PREVIOUS VERSION

Definition

This qualified generic field specifies:

COUN	Country	Specifies the place of clearing for offshore currency trades.

Network Validated Rules

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

Usage Rules

This field is used to designate the clearing centre for offshore currency trades. It must not be used for trades that settle onshore.

Example

For an offshore CNY trade that clears in Hong Kong (also known as CNH):

```
:94C::COUN//HK
```

MT 381 - 15. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in mandatory subsequence B1

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

ORDRPRTY	FX Order Party

MT 381 - 16. Field 95a: Party: Investor

Format

Option P	:4!c//4!a2!a2!c[3!c]	(Qualifier)(Identifier Code)
Option Q	:4!c//4*35x	(Qualifier)(Name and Address)
Option R	:4!c/8c/34x	(Qualifier)(Data Source Scheme) (Proprietary Code)

Presence

Optional in mandatory subsequence B1

PREVIOUS VERSION

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	INVE	N		P, Q, or R	Investor

Definition

This qualified generic field specifies:

INVE	Investor	Investor.

Network Validated Rules

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

Name and Address (format option Q) and Proprietary Code (format option R) must not start or end with a slash '/' and not contain two consecutive slashes '//' (Error code(s): T26).

Usage Rules

In option R, Proprietary Code specifies a local national code or market segment code identifying the party.

MT 381 - 17. Field 97A: Account: Safekeeping Account

Format

Option A	:4!c//35x	(Qualifier)(Account Number)

Presence

Mandatory in mandatory subsequence B1

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	SAFE	N		A	Safekeeping Account

Definition

This qualified generic field specifies:

SAFE	Safekeeping Account	Safekeeping account.

PREVIOUS VERSION

MT 381 - 18. Field 16S: End of Block

Format

Option S	16c

Presence

Mandatory in mandatory subsequence B1

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

ORDRPRTY	FX Order Party

MT 381 - 19. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional subsequence B2

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

REAS	Reason

PREVIOUS VERSION

MT 381 - 20. Field 24B: Reason Code: Transaction Reason Code

Format

Option B	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme) (Reason Code)

Presence

Mandatory in optional subsequence B2

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	M	REAS	N		B	Transaction Reason Code

Definition

This qualified generic field specifies:

REAS	Transaction Reason Code	Underlying reason for the FX transaction.

Codes

If Data Source Scheme is not present, Reason Code must contain one of the following codes (Error code(s): K24):

CHAR	Charges/fees	FX trade is for the payment of charges/fees.
EQUI	Equity	FX trade is for the settlement of an equity trade.
FXID	Fixed Income	FX trade is for the settlement of a fixed income securities trade.
INCO	Income	FX trade is as a result of income (dividend and interest) proceeds.
OTHR	Other	Other underlying reason for the FX transaction. See Transaction Reason Narrative.
TAXE	Tax	FX trade is for the payment of tax.

MT 381 - 21. Field 70D: Narrative: Transaction Reason Narrative

Format

Option D	:4!c//6*35x	(Qualifier)(Narrative)

Presence

Optional in optional subsequence B2

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	REAS	N		D	Transaction Reason Narrative

Definition

This qualified generic field specifies:

PREVIOUS VERSION

REAS	Transaction Reason Narrative	Additional information about the reason for the FX transaction in narrative form.

Usage Rules

Unless bilaterally agreed between the Sender and Receiver, narrative field 70a must not contain information that can be provided in a structured field.

MT 381 - 22. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional subsequence B2

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

REAS	Reason

MT 381 - 23. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in mandatory sequence B

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

FXORDER	FX Order Details

PREVIOUS VERSION

MT 381 - 24. Field 16R: Start of Block

Format

Option R	16c

Presence

Mandatory in optional sequence C

Definition

This field specifies the start of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

UNDE	Underlying Transaction Details

MT 381 - 25. Field 35B: Identification of the Financial Instrument

Format

Option B	[ISIN1!e12!c]	(Identification of Security)
	[4*35x]	(Description of Security)

Presence

Optional in optional sequence C

Definition

This field identifies the financial instrument.

Network Validated Rules

At least Identification of a Security (Subfield 1) or Description of Security (Subfield 2) must be present; both may be present (Error code(s): T17).

ISIN is used at the beginning of Identification of Security (Subfield 1) and must be composed of uppercase letters only (Error code(s): T12).

Usage Rules

When used in Description of Security (Subfield 2), codes must start and end with a slash '/'.

When an ISIN identifier is not used, one of the following codes must be used as the first characters of the Description of Security (Subfield 2):

[/2!a/]	The ISO two-digit country code, followed by the national scheme number.
[/TS/]	Followed by the ticker symbol.

PREVIOUS VERSION

[/XX/]	Bilaterally agreed or proprietary scheme which may be further identified by a code or short description identifying the scheme used.
[/4!c/]	Code identifying the type of security identifier used. This code must be one published by ISO 20022 (ExternalFinancialInstrumentIdentificationTypeCode).

Market Practice Rules

When available, ISIN must be used.

MT 381 - 26. Field 36B: Quantity of Financial Instrument: Quantity of Financial Instrument Settled

Format

Option B	`:4!c//4!c/15d`	`(Qualifier)(Quantity Type Code)(Quantity)`

Presence

Optional in optional sequence C

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	ESTT	N		B	Quantity of Financial Instrument Settled

Definition

This qualified generic field specifies:

ESTT	Quantity of Financial Instrument Settled	Quantity of financial instrument settled.

Codes

Quantity Type Code must contain one of the following codes (Error code(s): `K36`):

AMOR	Amortised Value	Quantity expressed as an amount representing the current amortised face amount of a bond, for example, a periodic reduction/increase of a bond's principal amount.
FAMT	Face Amount	Quantity expressed as an amount representing the face amount, that is, the principal, of a debt instrument.
UNIT	Unit Number	Quantity expressed as a number, for example, a number of shares.

PREVIOUS VERSION

Network Validated Rules

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

MT 381 - 27. Field 22F: Indicator: Agreement Indicator

Format

Option F	:4!c/[8c]/4!c	(Qualifier)(Data Source Scheme) (Indicator)

Presence

Optional in optional sequence C

Qualifier

(Error code(s): T89)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	AGRE	N		F	Agreement Indicator

Definition

This qualified generic field specifies:

AGRE	Agreement Indicator	Specifies the underlying master agreement.

Codes

If Data Source Scheme is not present, Indicator must contain one of the following codes (Error code(s): K22):

AFBA	AFB Agreement	French Banker's Association Agreement.
BBAA	BBA Agreement	British Banker's Association Agreement.
DERV	German Rahmenvertrag Agreement	German Rahmenvertrag Agreement.
ISCN	ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction	International Swaps and Derivatives Association Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY Transaction.
ISDA	ISDA Agreement	International Swaps and Derivatives Association Agreement.

PREVIOUS VERSION

NONR	No Reference	No information about the master agreement is available.

Usage Rules

For agreements different from the ones listed in the code list for Indicator, field 70E must be used.

Quoting the code ISCN represents the contracts are bound by ISDA Master Agreement plus Additional Disruption Event Provisions for an Offshore Deliverable CNY transaction. In addition, the ISDA Additional Disruption Event Provisions requires certain details to be provided in a confirmation. For the purpose of the ISDA Additional Disruption Event Provisions, "Offshore CNY Centre" is the place of settlement or in the absence of any specific statement, Hong Kong. "Calculation Agent" referred to in the ISDA Additional Disruption Event Provisions is, unless otherwise specified in the applicable confirmation or in any separate written agreement between the parties, the Calculation Agent specified in the master agreement executed between the parties. In the absence of specific terms in the confirmation, any separate written agreement or the master agreement, (a) where each party in a transaction is a direct participant (or an affiliate of a direct participant), or neither party is a direct participant (or an affiliate of a direct participant), to the clearing system for offshore CNY at the place of settlement, both parties shall be Calculation Agents; or (b) in all other circumstances, only the party that is a direct participant (or an affiliate of a direct participant) to the clearing system for offshore CNY at the place of settlement shall be the Calculation Agent. If both parties are Calculation Agents and they are unable to agree on a determination, each party agrees to be bound by the determination of an independent leading dealer in the relevant type of transaction mutually selected by the parties, who shall act as the substitute Calculation Agent, with the fees and expenses of such substitute Calculation Agent (if any) to be met equally by the two parties. If the two parties are unable to agree on an independent leading dealer to act as substitute Calculation Agent, each party shall select an independent leading dealer, and such independent leading dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent.

MT 381 - 28. Field 70E: Narrative: Transaction Details Narrative

Format

Option E	`:4!c//10*35x`	`(Qualifier)(Narrative)`

Presence

Optional in optional sequence C

Qualifier

(Error code(s): `T89`)

Order	M/O	Qualifier	R/N	CR	Options	Qualifier Description
1	O	TRDE	N		E	Transaction Details Narrative

Definition

This qualified generic field specifies:

TRDE	Transaction Details Narrative	Additional information about the underlying securities transaction in narrative form.

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Usage Rules

Unless bilaterally agreed between the Sender and Receiver, narrative field 70a must not contain information that can be provided in a structured field.

MT 381 - 29. Field 16S: End of Block

Format

Option S 16c

Presence

Mandatory in optional sequence C

Definition

This field specifies the end of a block and the name of that block.

Codes

This field must contain the following code (Error code(s): T92):

UNDE Underlying Transaction Details

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MT 381 Examples

Example 1: Foreign Exchange Order Confirmation

Narrative

On February 26 2003, Pictet and Cie informs the fund manager Capital International S.A. that its FX Order request has been executed. See example 1 for MT 380.

Message 1: SWIFT Message from Pictet and Cie

Explanation	Format
Sender	PICTCHGG
Receiver	CGIICHGG
Message Type	381
Start of Block	:16R:GENL
Sender's Reference	:20C::SEME//ORDRF561
Function of the Message	:23G:NEWM
Start of Block	:16R:LINK

Explanation	Format
Related Reference	:20C::RELA//FX256
End of Block	:16S:LINK
End of Block	:16S:GENL
Start of Block	:16R:FXORDER
Date of Order	:98A::ORDR//20030226
Trade Date	:98A::TRAD//20030226
Value Date	:98A::VALU//20030228
Buy Currency and Amount	:19B::BUYE//USD10000000,
Sell Currency and Amount	:19B::SELL//CHF17100000,
Exchange Rate	:92B::EXCH//USD/CHF/1,71
Start of Block	:16R:ORDRPRTY
Investor	:95Q::INVE//STAR INVESTMENT
Safekeeping Account	:97A::SAFE//GG784SS652
End of Block	:16S:ORDRPRTY
End of Block	:16S:FXORDER

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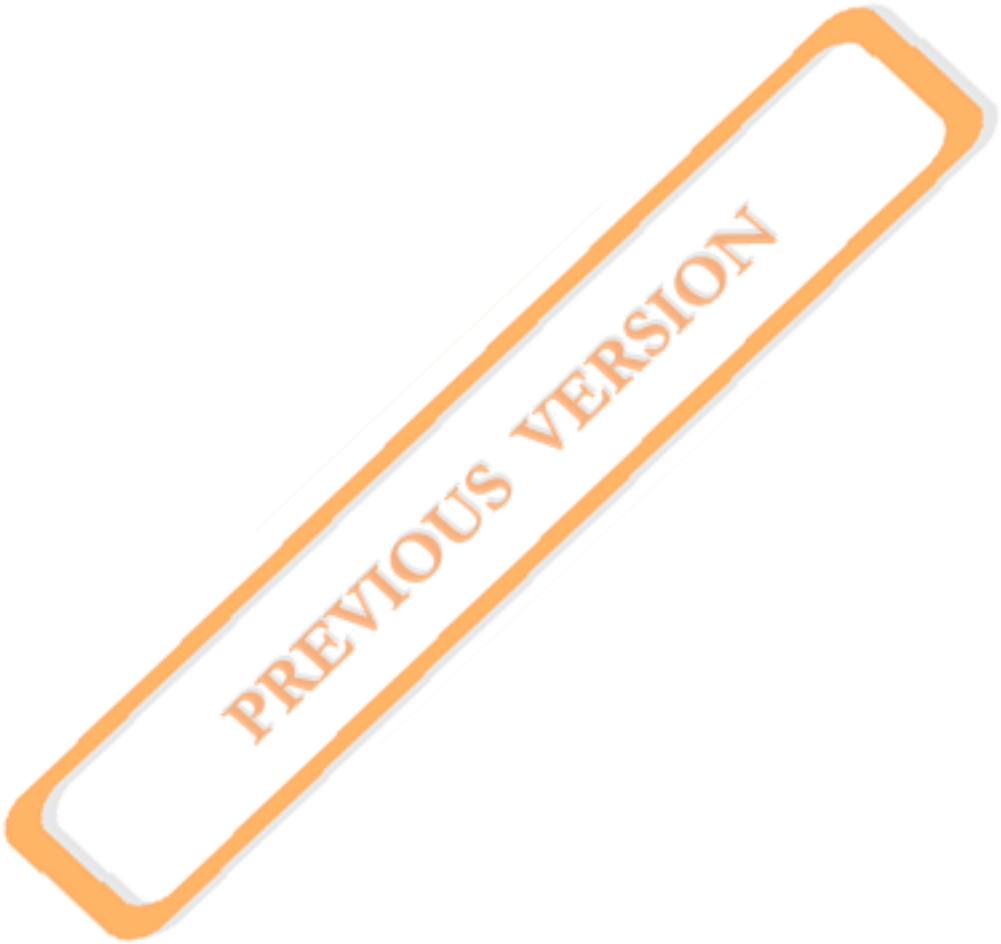
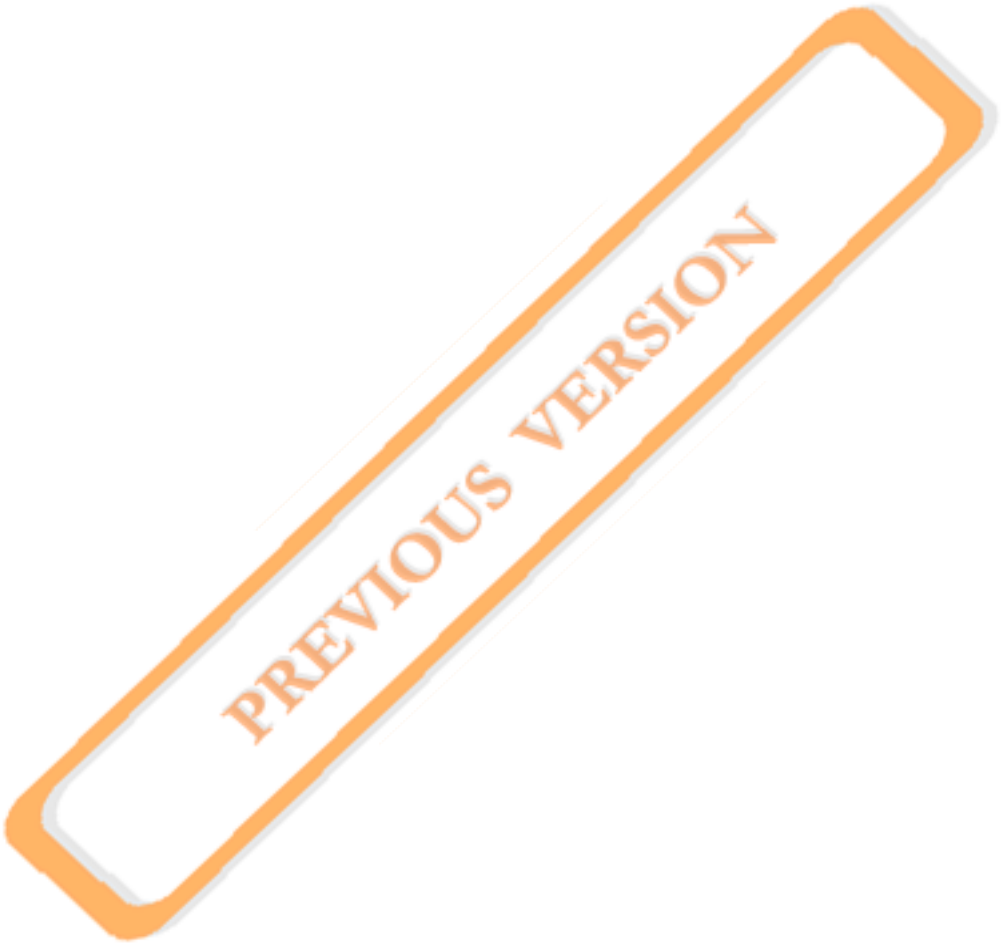
MT 390 Advice of Charges, Interest and Other Adjustments

See Category n - Common Group Messages, *Chapter n90 Advice of Charges, Interest and Other Adjustments* for details concerning this message type.



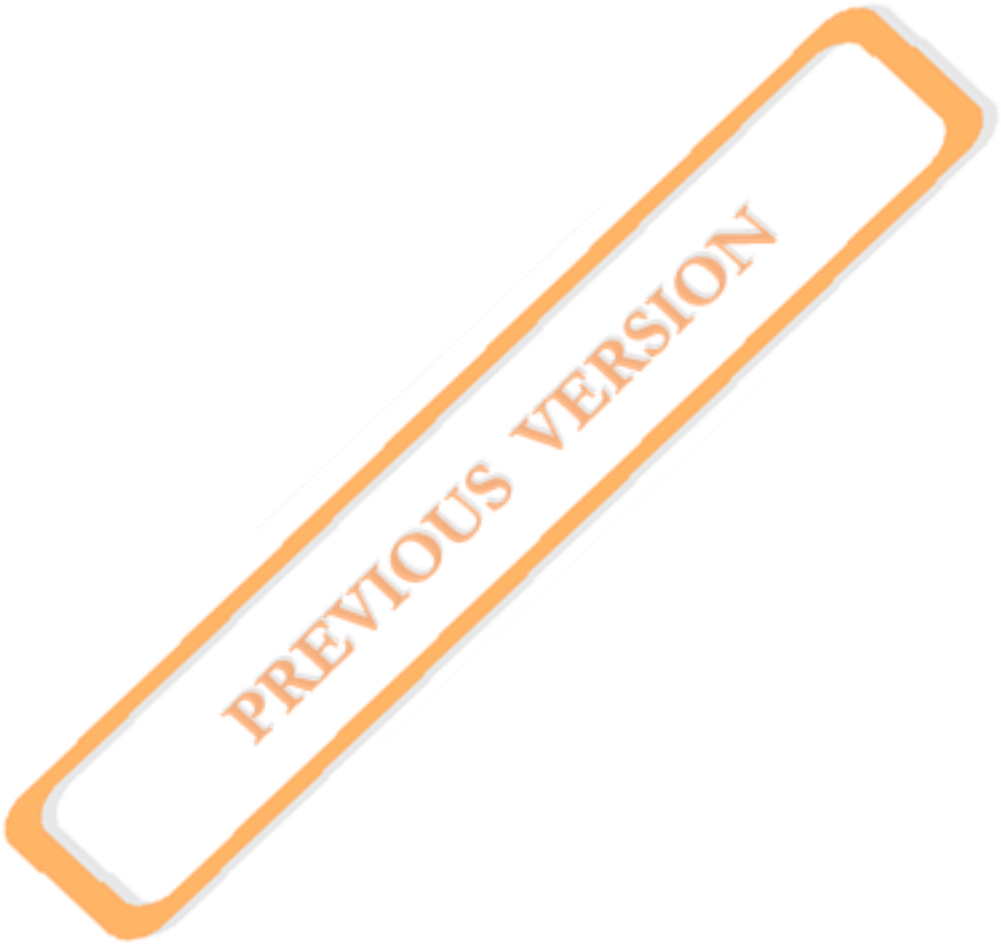
MT 391 Request for Payment of Charges, Interest and Other Expenses

See Category n - Common Group Messages, *Chapter n91 Request for Payment of Charges, Interest and Other Expenses* for details concerning this message type.



MT 392 Request for Cancellation

See Category n - Common Group Messages, *Chapter n92 Request for Cancellation* for details concerning this message type.



MT 395 Queries

See Category n - Common Group Messages, *Chapter n95 Queries* for details concerning this message type.



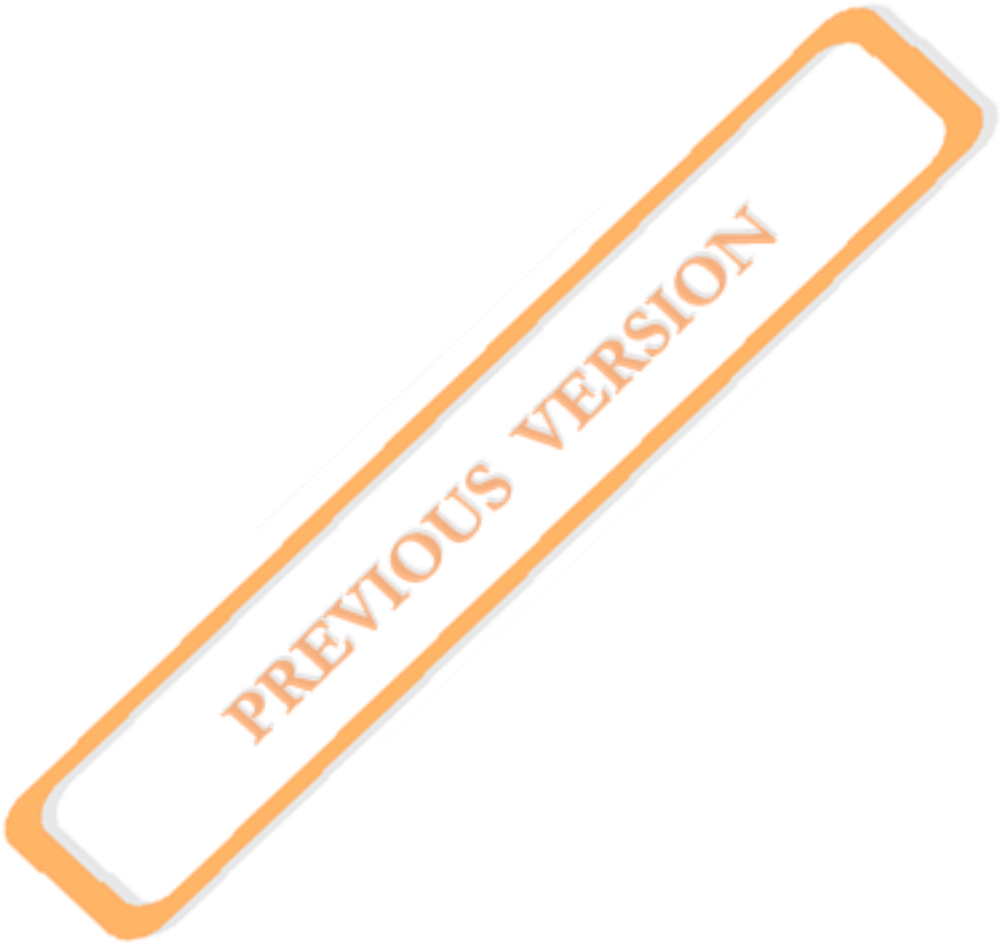
MT 396 Answers

See Category n - Common Group Messages, *Chapter n96 Answers* for details concerning this message type.



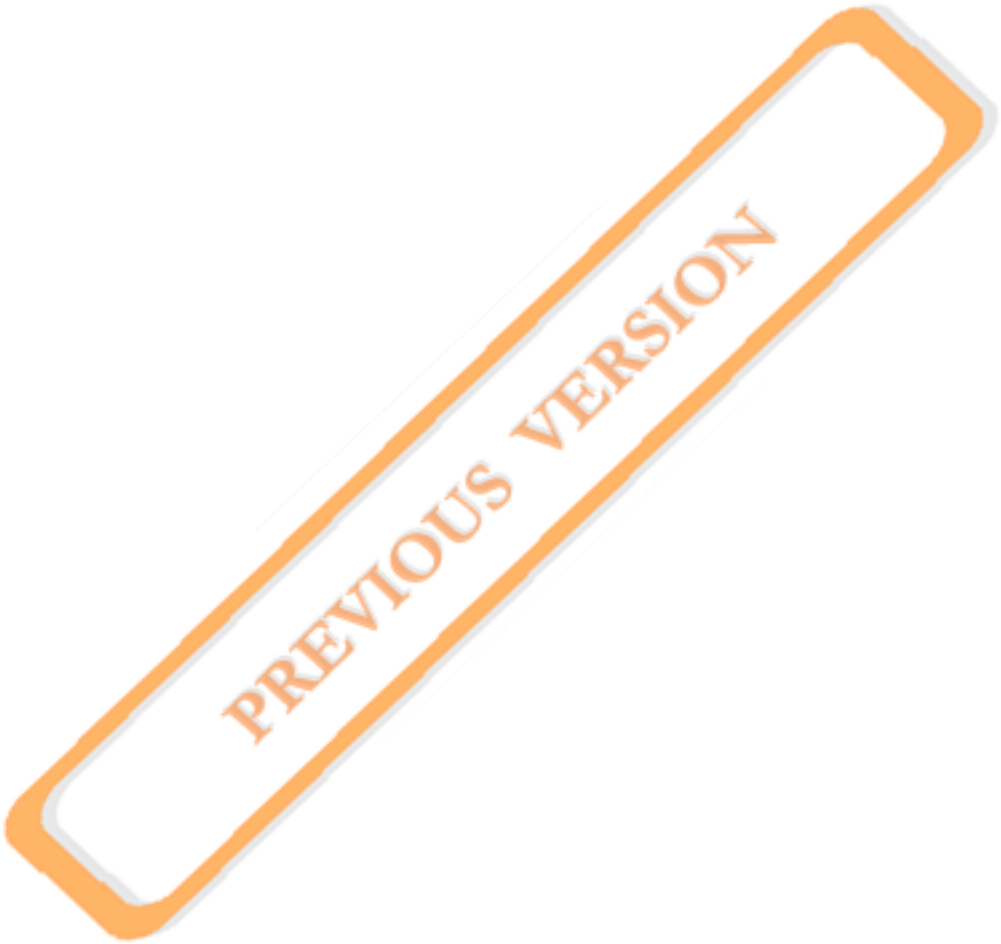
MT 398 Proprietary Message

See Category n - Common Group Messages, *Chapter n98 Proprietary Message* for details concerning this message type.



MT 399 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 the Standards MT General Information, Glossary of Terms the following terms apply to Category 3 message types:

Accrued Interest	The interest that has been earned but not yet been paid.
Call/Loan Deposit	Loans payable on demand (call) or subject to a period of notice (notice), or deposits that may be withdrawn with (notice) or without (call) advance notice.
Certificate of Deposit (CD)	A certificate issued by a financial institution against currency deposited. The certificate entitles the bearer to the principal plus interest at the maturity date.
Common Reference	A reference made up from some of the details of a foreign exchange or loan/deposit deal, or the Forward Rate Agreement. Its primary purpose is to facilitate nostro reconciliation.
Confirmation	Written advice from one counterparty to the other in which the main facts of the deal are confirmed. It may or may not include payment instructions.
Contract Amount	The currency and the amount of the agreement.
Contract Date	Date on which the contract is agreed between the parties.
Contract Type	The details which specify the type of contract entered into by two parties.
Counterparty	The corresponding party to a transaction.
Drawdown	The actual payment of a loan to the Borrower. This may occur at a later date than the arrangement of the loan.
Eurocurrency	A deposit account in any major market currency where the owner of the funds is a non-resident of the country of the currency.
Exchange Rate	The price at which one currency can be bought with another currency.
Foreign Exchange Deal	A contract to exchange one currency for another at an agreed price for settlement on an agreed date.
Foreign Exchange Swap Deal	A simultaneous spot sale and forward purchase, or a simultaneous spot purchase and forward sale of currencies.
Forex	Foreign Exchange
Forward Deal	1. Simultaneous purchase and sale of one currency for different forward value dates.ATT2. 2.Simultaneous deposit and loan of one currency for different maturity dates. This effectively provides a deposit to commence on a future date.
Forward Rate Agreement (FRA)	A contract between parties which may be seeking to protect themselves against a forward interest rate movement, in the currency of the agreement for the agreed amount, for a specified period, at an agreed interest rate.

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FRABBA	The British Bankers' Association's (B.B.A.) recommended terms and conditions for Forward Rate Agreements.
Interest Amount	The amount of interest.
Interest Rate	The percentage rate quoted and/or charged for the use of money.
Interest Settlement	The instruction for the disbursement of the payment of interest.
LIBOR	London Interbank Offered Rate. The rate at which principal London banks offer to lend currency to one another at a given instant. Often used as a base rate for fixing interest rate on bank loans, for example, 'Interest to be fixed at 1 1/4% per annum over LIBOR'.
Maturity Date	The date agreed for settlement of a foreign exchange contract. The date agreed upon which a fixed loan/deposit matures.
Notional Amount	The amount underlying a conditional transaction.
Option Contract	An agreement that gives the buyer the right, through exercise, to require the seller to perform certain specified obligations.
Presentation Period	A period of notice required to terminate a deposit.
Rollover	Renewal of a loan/deposit at maturity. The new loan/deposit may be for the same amount or for a greater or lesser amount than the original.
Spot Deal	A deal for currency for delivery one to five business days (normally two) from the contract date.
Value Date and Amount Bought	The maturity date of a foreign exchange deal and the amount the Sender is buying.
Value Date and Amount Sold	The maturity date of the foreign exchange deal and the amount the Sender is selling.

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