



Standards

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

For Standards MT November 2019

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

Standards Release Guide

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.

21 December 2018

Table of Contents

Introduction	3	
Summary of Changes	3	
Category 3 Message Types	4	
Euro - Impact on Category Message Standards	7	
MT 350 Advice of Loan/Deposit Interest Payment	8	
MT 360 Single Currency Interest Rate Derivative Confirmation	9	
MT 360 Scope	9	
MT 360 Format Specifications	9	
MT 360 Network Validated Rules	18	
MT 360 Usage Rules	22	
MT 360 Guidelines	25	
MT 360 Field Specifications	29	!
MT 361 Cross Currency Interest Rate Swap Confirmation	139	
MT 361 Scope	139	
MT 361 Format Specifications	139	
MT 361 Network Validated Rules	150	
MT 361 Usage Rules	154	
MT 361 Guidelines	156	
MT 361 Field Specifications	160	!
MT 362 Interest Rate Reset/Advice of Payment	296	
MT 364 Single Currency Interest Rate Derivative Termination/Recoupons Confirmation	297	
MT 365 Cross Currency Interest Rate Swap Termination/Recoupons Confirmation	298	
MT 370 Netting Position Advice	299	
MT 380 Foreign Exchange Order	300	
MT 380 Scope	300	
MT 380 Format Specifications	300	
MT 380 Network Validated Rules	302	
MT 380 Field Specifications	302	!
MT 381 Foreign Exchange Order Confirmation	321	
MT 381 Scope	321	
MT 381 Format Specifications	321	
MT 381 Network Validated Rules	323	
MT 381 Field Specifications	323	!
MT 390 Advice of Charges, Interest and Other Adjustments	342	
MT 391 Request for Payment of Charges, Interest and Other Expenses	343	
MT 392 Request for Cancellation	344	
MT 395 Queries	345	
MT 396 Answers	346	
MT 398 Proprietary Message	347	
MT 399 Free Format Message	348	
Glossary of Terms	349	
Legal Notices	351	

Introduction

Summary of Changes

Added Message Types

None

Removed Message Types

None

Modified Message Types

MT 360 on page 9

MT 361 on page 139

MT 380 on page 300

MT 381 on page 321

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

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/ Recouping Confirmation	Confirms the details of the partial or full termination or recouping of a single currency interest rate swap, cap, collar or floor	N	10,000	N
365	Cross Currency Interest Rate Swap Termination/ Recouping Confirmation	Confirms the details of the partial or full termination or recouping 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
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, send an MT 999 to the Customer Implementation team (SWHQBEBBCOS).

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

This message type does not change in the Standards MT Release 2019.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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.

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

Status	Tag	Field Name	Content/Options	No.
M	14C	Year of Definitions	4!n	21
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
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

Status	Tag	Field Name	Content/Options	No.
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
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				

Status	Tag	Field Name	Content/Options	No.
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

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

Status	Tag	Field Name	Content/Options	No.
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
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

Status	Tag	Field Name	Content/Options	No.
M	32U	Outstanding Notional Currency and Amount	3!a15d	101

M	14A	Business Day Convention	9a	102
M	18A	Number of Repetitions	5n	103
----->				
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

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
M	22N	Transaction Identifier	32x	139
-----> Optional Repetitive Subsequence O1a1 Prior Unique Transaction Identifier				
M	22P	PUTI Namespace/Issuer Code	30x	140

Status	Tag	Field Name	Content/Options	No.
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	[!SIN1!e12!c] [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
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):

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
FLOORSELLER	Not allowed	Not allowed	Not allowed	Mandatory
COLLARBUYER	Not allowed	Mandatory	Not allowed	Mandatory
COLLARSELLER	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):

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
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
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
FLOORSLLR	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:
- 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:

- 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.
- Terminations, partial terminations and recouping of single currency interest rate derivatives, including caps, floors and collars must be confirmed using the MT 364 Single Currency Interest Rate Derivative Termination/Recouping 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
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	<i>not defined</i>
40	Designated Maturity	Designated Maturity	Floating Rate Interval
48	Spread	Spread	<i>not defined</i>
49, 51	Compounding	Compounding	<i>not defined</i>

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.

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

- 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
: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

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.

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.

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.

4. Field 22A: Type of Operation

FORMAT

Option A	4!c	(Function)
----------	-----	------------

PRESENCE

Mandatory 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/ Recouping 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.

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 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.

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).

7. Field 23A: Identification of the Swap

FORMAT

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

PRESENCE

Mandatory 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.
COLLARSELLER	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.
FLOORSELLER	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.

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.

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 recouping to the original transaction. It also links the interest rate reset messages to the original transaction.

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 recouping and resets to the original transaction.

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.

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).

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 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.

13. Field 14A: Business Day Convention

FORMAT

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Optional 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.

14. Field 32B: Currency, Notional Amount

FORMAT

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

PRESENCE

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

USAGE RULES

If 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.

15. 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.

16. 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.

17. 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)
[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.

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.

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.

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

FORMAT

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

PRESENCE

Mandatory 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 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.

~~If the "Offshore CNY Centre" is not Hong Kong, it can be specified in field 39M as a two-letter country code, for example :39M:TW.~~

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.

21. 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 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.

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]	(Narrative)
	or	or
	[/8c/[additional information]]	(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.

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.

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.

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.

25. Field 37M: Fixed Rate

FORMAT

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

PRESENCE

Conditional (see rule C16) 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.

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.

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).

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.

29. Field 32M: Currency, Payment Amount

FORMAT

Option M 3!a15d (Currency)(Amount)

PRESENCE

Conditional (see rule C11) in conditional (see rule C16) 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.

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.

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.

31. Field 14D: Day Count Fraction

FORMAT

Option D 7x

PRESENCE

Conditional (see rule C11) 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
ACT/360	Actual/360, Act/360, A/360
ACT/365	Actual/Actual, Actual/Actual (ISDA), Act/Act, Act/Act (ISDA)

	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)

32. Field 14A: Business Day Convention

FORMAT

Option A 9a (Convention)

PRESENCE

Mandatory 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.

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).

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
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
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

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.

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.

36. Field 14F: Floating Rate Option**FORMAT**

Option F 24x

PRESENCE

Mandatory 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.

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.

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.

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.

40. Field 14J: Reset Date Specification

FORMAT

Option J 5a

PRESENCE

Mandatory 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.

41. Field 14G: Averaging Frequency and Method

FORMAT

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

PRESENCE

Conditional (see rule C16) 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.

42. Field 38E: Designated Maturity

FORMAT

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

PRESENCE

Mandatory 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).

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).

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.

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.

46. Field 14D: Day Count Fraction

FORMAT

Option D	7x
----------	----

PRESENCE

Mandatory 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:

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

Codes		ISDA 2006
EBD/360		30E/360, Eurobond Basis
ICM/Act		Actual/Actual (ICMA), Act/Act (ICMA)

47. Field 14A: Business Day Convention

FORMAT

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Mandatory 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.

USAGE RULES

For OIS trades, this field must be MODIFIEDF.

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).

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
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
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
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.

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.

51. Field 22D: Compounding Type

FORMAT

Option D 4!c

PRESENCE

Mandatory in conditional (see rule C16) 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

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.

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.

53. Field 30X: Compounding Date

FORMAT

Option X 8!n (Date)

PRESENCE

Mandatory in conditional (see rule C16) subsequence C2

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.

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 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.

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

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 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.

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.

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.

58. 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 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.

59. 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 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.

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

61. 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.

62. Field 37M: Fixed Rate**FORMAT**

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

PRESENCE

Conditional (see rule C16) 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.

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.

64. Field 18A: Number of Repetitions**FORMAT**

Option A 5n (Number)

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).

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.

66. Field 32M: Currency, Payment Amount

FORMAT

Option M 3!a15d (Currency)(Amount)

PRESENCE

Conditional (see rule C12) 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.

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.

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.

68. Field 14D: Day Count Fraction

FORMAT

Option D 7x

PRESENCE

Conditional (see rule C12) in conditional (see rule C16) 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):

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
EBD/360	30E/360, Eurobond Basis
ICM/Act	Actual/Actual (ICMA), Act/Act (ICMA)

69. Field 14A: Business Day Convention

FORMAT

Option A 9a (Convention)

PRESENCE

Mandatory 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.

70. Field 18A: Number of Repetitions

FORMAT

Option A	5n	(Number)
----------	----	----------

PRESENCE

Mandatory in conditional (see rule C16) subsequence E1

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).

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
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
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

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.

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.

73. Field 14F: Floating Rate Option

FORMAT

Option F 24x

PRESENCE

Mandatory 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.

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.

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.

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.

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.

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.

77. Field 14J: Reset Date Specification**FORMAT**

Option J 5a

PRESENCE

Mandatory 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.

78. Field 14G: Averaging Frequency and Method**FORMAT**

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

PRESENCE

Conditional (see rule C16) 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):

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.

79. Field 38E: Designated Maturity

FORMAT

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

PRESENCE

Mandatory 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.
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).

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).

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).

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.

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.

83. Field 14D: Day Count Fraction

FORMAT

Option D	7x
----------	----

PRESENCE

Mandatory 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.

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

	Codes	ISDA 2006
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)

84. Field 14A: Business Day Convention

FORMAT

Option A 9a (Convention)

PRESENCE

Mandatory 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.

85. 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 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).

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
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
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

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.

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.

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):

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.

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.

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.

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.

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 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.

92. Field 38H: Last Stub Period, Interpolation Period

FORMAT

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

PRESENCE

Optional 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.

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.

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.

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 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).

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.

96. 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.

97. 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 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.

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.

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).

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).

101. Field 32U: Outstanding Notional Currency and Amount

FORMAT

Option U 3!a15d (Currency)(Amount)

PRESENCE

Mandatory 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).

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.

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).

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
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

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

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.

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.

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).

107. Field 22E: Type of Payment

FORMAT

Option E 4!c

PRESENCE

Mandatory in conditional (see rule C10) sequence L

DEFINITION

This field specifies the type of payment.

CODES

This field must 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.

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.

109. Field 32M: Currency, Payment Amount**FORMAT**

Option M 3!a15d (Currency)(Amount)

PRESENCE

Mandatory 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).

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.

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).

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
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
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

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.

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.

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) 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).

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.

115. 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 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.

116. 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

Optional in conditional (see rule C10) 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.

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.

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).

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.

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.

121. Field 32M: Currency, Payment Amount

FORMAT

Option M	3!a15d	(Currency)(Amount)
----------	--------	--------------------

PRESENCE

Mandatory 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).

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.
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.

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).

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

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
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
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.

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.

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) 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.

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).

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.

128. 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

Optional 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.

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.

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

At least one of the following codes should 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.

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.

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

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.

133. Field 71F: Broker's Commission

FORMAT

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

PRESENCE

Conditional (see rule C18) 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).

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).

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.

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
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)
FFMS	Federal Financial Markets Service (RU)
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.

137. Field 91a: Reporting 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 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.

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).

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.

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).

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.

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).

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

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.

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.

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).

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).

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.

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.

147. Field 35B: Identification of Financial Instrument**FORMAT**

Option B	[ISIN1!e12!c] [4*35x]	(Identification of Instrument) (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 '/'.

148. Field 17H: Allocation Indicator

FORMAT

Option H	1!a	(Indicator)
----------	-----	-------------

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

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

150. Field 22V: Execution Venue

FORMAT

Option V 35x

PRESENCE

Optional in optional sequence O

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).

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).

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.
---	----------------------------------

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.

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

154. Field 17Z: Collateral Portfolio Indicator**FORMAT**

Option Z	1!a	(Indicator)
----------	-----	-------------

PRESENCE

Optional 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

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".

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.

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.

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.

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.

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.

161. Field 34C: Commission and Fees

FORMAT

Option C	4!c/[N]3!a15d	(Commission Type)(Sign)(Currency/Percent)(Amount/Rate)
----------	---------------	--

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
EQU	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
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
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.

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]	(Narrative)
	or	or
	[/8a/[additional information]]	(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).

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 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
- 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

Status	Tag	Field Name	Content/Options	No.
M	87a	Party B	A or D	17
O	83a	Fund or Beneficiary Customer	A, D, or J	18
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				
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

Status	Tag	Field Name	Content/Options	No.
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

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

Status	Tag	Field Name	Content/Options	No.
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
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

Status	Tag	Field Name	Content/Options	No.
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

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				

Status	Tag	Field Name	Content/Options	No.
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
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

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				
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

Status	Tag	Field Name	Content/Options	No.
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
----->				
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

Status	Tag	Field Name	Content/Options	No.
----->				
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				
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

Status	Tag	Field Name	Content/Options	No.
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
O	22U	Underlying Product Identifier	6a	189
O	35B	Identification of Financial Instrument	[!SIN1!e12!c] [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				

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-CDC AVERAG	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.

- 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

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:
- 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).
- 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 recouping of cross currency interest rate derivatives must be confirmed using the MT 365 Cross Currency Interest Rate Swap Termination/Recouping 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
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 Rate Guarantee
39	Reset Date Specifications	Reset Date Specifications	Floating Rate Calculation Date
40	Averaging Frequency	Averaging Frequency	<i>not defined</i>
41	Designated Maturity	Designated Maturity	Floating Rate Interval
49	Spread	Spread	<i>not defined</i>
50,52	Compounding	Compounding	<i>not defined</i>

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
: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
[: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
: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
: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

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.

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.

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.

4. Field 22A: Type of Operation

FORMAT

Option A	4!c	(Function)
----------	-----	------------

PRESENCE

Mandatory 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.
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/Recouping Confirmation must be used.

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

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 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.

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).

7. Field 23A: Identification of the Swap**FORMAT**

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

PRESENCE

Mandatory 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.
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.

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 recouping to the original transaction. It also links the interest rate reset messages to the original transaction.

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 recouping and interest rate resets to the original transaction.

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.

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).

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.

13. Field 14A: Business Day Convention**FORMAT**

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Optional 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.
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

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.

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

USAGE RULES

If 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.

15. Field 33B: Party A Currency and Notional Amount

FORMAT

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

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

USAGE RULES

If 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.

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.

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.

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)
[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.

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.

20. Field 77H: Type, Date, Version of the Agreement

FORMAT

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

PRESENCE

Mandatory 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 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.

If the "Offshore CNY Centre" is not Hong Kong, it can be specified in field 39M as a two letter country code, for example :39M:TW.

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.

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.

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.

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.

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.

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.

25. 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.

26. Field 37M: Fixed Rate

FORMAT

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

PRESENCE

Conditional (see rule C18) 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.

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.

28. 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 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).

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.

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.

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.

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.

32. Field 14D: Day Count Fraction

FORMAT

Option D 7x

PRESENCE

Conditional (see rule C11) in conditional (see rule C18) subsequence B1

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.

33. Field 14A: Business Day Convention

FORMAT

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Mandatory 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.

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).

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
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
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
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJ0	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.

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.

37. Field 14F: Floating Rate Option

FORMAT

Option F 24x (Option)

PRESENCE

Mandatory 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.

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.

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.

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.

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.

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.

41. Field 14J: Reset Date Specification

FORMAT

Option J	5a	(Code)
----------	----	--------

PRESENCE

Mandatory 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.
OTHER	The reset date is specified in field 37N of the same sequence, or compounding period for a compounding swap.

42. Field 14G: Averaging Frequency and Method

FORMAT

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

PRESENCE

Conditional (see rule C17) 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.

43. Field 38E: Designated Maturity

FORMAT

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

PRESENCE

Mandatory 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).

44. 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 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).

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.

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.
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.

47. Field 14D: Day Count Fraction

FORMAT

Option D 7x

PRESENCE

Mandatory 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.

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

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)

48. Field 14A: Business Day Convention

FORMAT

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Mandatory 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.

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).

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:

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
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
TRAN	Ankara
TRIS	Istanbul
TWTA	Taipei
USCH	Chicago
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJ0	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.

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).

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.

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.

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).

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.

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 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
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.

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 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.

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

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.

58. 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.

59. 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 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.

60. 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 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.

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.

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.

63. Field 37M: Fixed Rate

FORMAT

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

PRESENCE

Conditional (see rule C18) 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.

64. 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 E

DEFINITION

This field specifies additional details about the interest rate.

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).

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.

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.

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.

69. Field 14D: Day Count Fraction**FORMAT**

Option D 7x

PRESENCE

Conditional (see rule C12) 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
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)

70. Field 14A: Business Day Convention

FORMAT

Option A 9a (Convention)

PRESENCE

Mandatory 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.

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).

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
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
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
USGS	U.S. Government Securities
USLA	Los Angeles
USNY	New York
VNHA	Hanoi
ZAJ0	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.

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.

74. Field 14F: Floating Rate Option

FORMAT

Option F 24x (Option)

PRESENCE

Mandatory 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 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.

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.

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.

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.

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.

78. Field 14J: Reset Date Specification**FORMAT**

Option J	5a	(Code)
----------	----	--------

PRESENCE

Mandatory 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.
OTHER	The reset date is specified in field 37N in the same occurrence of this sequence, or compounding period for a compounding swap.

79. Field 14G: Averaging Frequency and Method

FORMAT

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

PRESENCE

Conditional (see rule C17) 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.

80. Field 38E: Designated Maturity

FORMAT

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

PRESENCE

Mandatory 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).

81. 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 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).

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.

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.
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.

84. Field 14D: Day Count Fraction

FORMAT

Option D 7x

PRESENCE

Mandatory 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.

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

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)

85. Field 14A: Business Day Convention

FORMAT

Option A	9a	(Convention)
----------	----	--------------

PRESENCE

Mandatory 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.

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).

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
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
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
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.

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.

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

Rate is expressed as a percentage.

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.

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).

91. Field 30X: Compounding Date

FORMAT

Option X	8!n	(Date)
----------	-----	--------

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.

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 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.

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 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.

94. 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.

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.

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 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).

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.

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.

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)

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.

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.

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.

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).

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).

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).

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.

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).

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).

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.

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).

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).

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).

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.

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

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.

111. Field 18A: Number of Repetitions

FORMAT

Option A 5n (Number)

PRESENCE

Mandatory in optional sequence I

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).

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).

113. Field 32U: Outstanding Notional Currency and Amount

FORMAT

Option U 3!a15d (Currency)(Amount)

PRESENCE

Mandatory in optional sequence I

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).

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.

115. Field 18A: Number of Repetitions

FORMAT

Option A 5n (Number)

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).

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
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
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

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.

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.

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).

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.

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).

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).

121. Field 14A: Business Day Convention**FORMAT**

Option A 9a (Convention)

PRESENCE

Mandatory in optional sequence J

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.

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).

123. Field 22B: Financial Centre

FORMAT

Option B	4!c	(Centre)
----------	-----	----------

PRESENCE

Mandatory in optional sequence J

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
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
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

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.

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.

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).

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

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.

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).

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.

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.

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 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.

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).

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.

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.

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.

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).

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
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
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

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.

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.

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).

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
INTX	An intermediary exchange of principals

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.

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).

141. 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.

142. 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.

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.

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
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.

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.

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).

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
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
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
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.

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.

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).

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.
------	--------------------------

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.

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.

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).

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.

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).

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
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
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
ZAJ0	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.

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.

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) 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).

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.

158. 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 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.

159. 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

Optional 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.

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.

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).

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.

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.

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).

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.
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.

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).

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
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
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
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.

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.

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) 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.

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).

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.

171. 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

Optional 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.

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.

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

At least one of the following codes should 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.

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.

175. 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 C16) in conditional (see rule C16) sequence O

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.

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).

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).

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.

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
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)
FFMS	Federal Financial Markets Service (RU)
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.

180. Field 91a: Reporting 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 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.

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).

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.

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).

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.

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).

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

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.

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.

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).

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).

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.

190. Field 35B: Identification of Financial Instrument

FORMAT

Option B	[ISIN1!e12!c] [4*35x]	(Identification of Instrument) (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 '/'.

191. Field 17H: Allocation Indicator

FORMAT

Option H	1!a	(Indicator)
----------	-----	-------------

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

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

193. Field 22V: Execution Venue**FORMAT**

Option V 35x

PRESENCE

Optional in optional sequence P

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).

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).

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.

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.

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

197. Field 17Z: Collateral Portfolio Indicator**FORMAT**

Option Z 1!a (Indicator)

PRESENCE

Optional 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

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".

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.

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.

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.

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.

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.

204. Field 34C: Commission and Fees

FORMAT

Option C 4!c/[N]3!a15d (Commission Type)(Sign)(Currency/Percent)(Amount/Rate)

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
EQU	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
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
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.

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]	(Narrative)
	or	or
	[/8a/[additional information]]	(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).

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 362 Interest Rate Reset/Advice of Payment

This message type does not change in the Standards MT Release 2019.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 364 Single Currency Interest Rate Derivative Termination/Recoupons Confirmation

This message type does not change in the Standards MT Release 2019.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 365 Cross Currency Interest Rate Swap Termination/ Recoupons Confirmation

This message type does not change in the Standards MT Release 2019.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 370 Netting Position Advice

This message type does not change in the Standards MT Release 2019.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
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
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
O	35B			Identification of the Financial Instrument	[!SIN1!e12!c] [4*35x]	26

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
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						

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

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

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).

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):

NEWM	New	This is a new 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.

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.

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

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.

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.

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).

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
------	----------

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

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

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.

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.

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).

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).

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

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).

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.

16. 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

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.

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.
------	------------------------	----------------------

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
----------	----------------

20. 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
------	--------

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.
TAXE	Tax	FX trade is for the payment of tax.

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.

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
------	--------

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
---------	------------------

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
------	--------------------------------

26. Field 35B: Identification of the Financial Instrument

FORMAT

Option B	[ISIN1!e12!c] [4*35x]	(Identification of Security) (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.

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:

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).

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):

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.

If the "Offshore CNY Centre" is not Hong Kong, it can be specified in field 94C as a two letter country code, for example :94C::COUN//TW.

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.

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
------	--------------------------------

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

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
M	20C	4!c	Reference	(see qualifier description)	:4!c//16x	7
M	16S			End of Block	LINK	8
----- 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
End of Sequence B FX Order Details						
Optional Sequence C Underlying Transaction Details						
M	16R			Start of Block	UNDE	24

Status	Tag	Qualifier	Generic Field Name	Detailed Field Name	Content/Options	No.
O	35B			Identification of the Financial Instrument	[!SIN1!e12!c] [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						

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

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

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).

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.

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.

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

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.

Format B Number must contain the XML message identifier of the linked message.

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.
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).

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

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

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

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).

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).

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)

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).

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

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.

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

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

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.

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.

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

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

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.

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:

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.

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
------	--------

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
---------	------------------

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
------	--------------------------------

25. Field 35B: Identification of the Financial Instrument

FORMAT

Option B	[ISIN1!e12!c] [4*35x]	(Identification of Security) (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.

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.

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).

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.
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.

If the "Offshore CNY Centre" is not Hong Kong, it can be specified in field 94C as a two letter country code, for example :94C::COUN//TW.

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.
------	-------------------------------	---

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.

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

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.\$ATT\$2. 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.
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.

Legal Notices

Copyright

SWIFT © 2018. All rights reserved.

Disclaimer

This publication constitutes advance information only and is not to be considered the final and complete standards documentation for the subject matter published herein.

The information in this publication may change from time to time. You must always refer to the latest available version.

SWIFT Standards Intellectual Property Rights (IPR) Policy - End-User License Agreement

SWIFT Standards are licensed subject to the terms and conditions of the *SWIFT Standards IPR Policy - End-User License Agreement* available at www.swift.com > About Us > Legal > IPR Policies > SWIFT Standards IPR Policy.

Translations

The English version of SWIFT documentation is the only official and binding version.

Trademarks

SWIFT is the trade name of S.W.I.F.T. SCRL. The following are registered trademarks of SWIFT: the SWIFT logo, SWIFT, SWIFTNet, Sibos, 3SKey, Innotribe, the Standards Forum logo, MyStandards, and SWIFT Institute. Other product, service, or company names in this publication are trade names, trademarks, or registered trademarks of their respective owners.