SWIFT MT103 Message Format Cheatsheet

Message Structure Overview

1. Basic Header Block {1:}

```
Format: {1:F01[BIC12][Branch Code]}
Example: {1:F01DEUTDEFFXXXX1234567890}
```

2. Application Header Block {2:}

```
Format: {2:O103[DateTime][BIC][Reference]}
Example: {2:O1030953230523NORDDKKKXXXX123456789}
```

3. User Header Block {3:}

```
Format: {3:{108:[Reference]}}
Example: {3:{108:MT103}}
```

4. Text Block {4:} - Key Fields Reference

Mandatory Fields

Field	Name	Format	Example
:20:	Transaction Reference	16x	REFERENCE12345
:23B:	Bank Operation Code	4!c	CRED
:32A:	Value Date/Currency/Amount	6!n3!a15d	230523EUR100000,50

| :50A/K/F: | Ordering Customer | /Account\nName\nAddress | /12345678\nJOHN DOE |
| :59: | Beneficiary Customer | /Account\nName\nAddress | /DK500040044\nJANE SMITH |

Optional Fields

Field	Name	Purpose
:52A:	Ordering Institution	Ordering bank's BIC
:53A/B:	Sender's Correspondent	Sender's bank account
:54A:	Receiver's Correspondent	Receiver's bank details
:56A/C:	Intermediary Bank	Intermediary bank info
:57A:	Account With Institution	Beneficiary's bank
:70:	Remittance Information	Payment details
:71A:	Details of Charges	Who pays fees (OUR/BEN/SHA)
:72:	Sender to Receiver Info	Additional instructions

Charge Codes (Field 71A)

- `OUR` : All charges paid by sender
- `BEN` : All charges paid by beneficiary
- `SHA` : Shared charges (sender pays sending, beneficiary pays receiving)

Common Bank Operation Codes (23B)

- `CRED` : Standard credit transfer
- `SPAY` : Same-day value payment
- `SSTD` : Same-day value standard payment

Field Format Symbols

🔑 Key:

- `n` = Numeric
- `a` = Uppercase letters

- `x` = Any character

- `!` = Fixed length

- `d` = Decimal number

Best Practices Checklist

☐ Verify all mandatory fields are present

☐ Check BIC/SWIFT codes are valid

☐ Ensure account numbers are correctly formatted

☐ Validate currency code is valid

☐ Confirm charge type is appropriate

☐ Include clear remittance information

Error Prevention Tips

1. Double-check account numbers

2. Verify BIC codes

3. Confirm amount format (use comma for decimal)

4. Ensure proper line breaks in address fields

5. Check character limits in each field

Example Message Structure

```
{1:F01BANKBEBBAXXX1234567890}
{2:O1031130050901BANKBEBBAXXX}
{3:{108:MT103}}
{4:
:20:REFERENCE12345
:23B:CRED
:32A:230501EUR123456,78
:50A:/12345678901234567890
MR. JOHN DOE
:59:/23456789012345678901
```

```
 MS. JANE SMITH
 :70:INVOICE 987654
 :71A:SHA
 -}
```

About This Resource

© Faisal Khan LLC. This cheatsheet is provided as a public service for professionals in the banking, payments, and financial services industry. For more comprehensive resources and expert insights:

- Visit our website: https://faisalkhan.com

- Explore our Banking, Money and Payments Wiki: https://faisalkhan.com/knowledge-center/payments-wiki/

© Faisal Khan LLC. This cheatsheet may be freely used and distributed with proper attribution.

Faisal Khan LLC

Cross-Border Payments & Financial Consulting Experts

Website: www.faisalkhan.com │ Email: Contact Us Page

"Your trusted partner in banking, payments, and licensing solutions."