

ISO 20022 Rulebook for Payment Initiation Relay



Webinar June 2023

Confidentiality: **Restricted**



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Payment Initiation
Relay

1. Overview of the new Rulebook
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Overview

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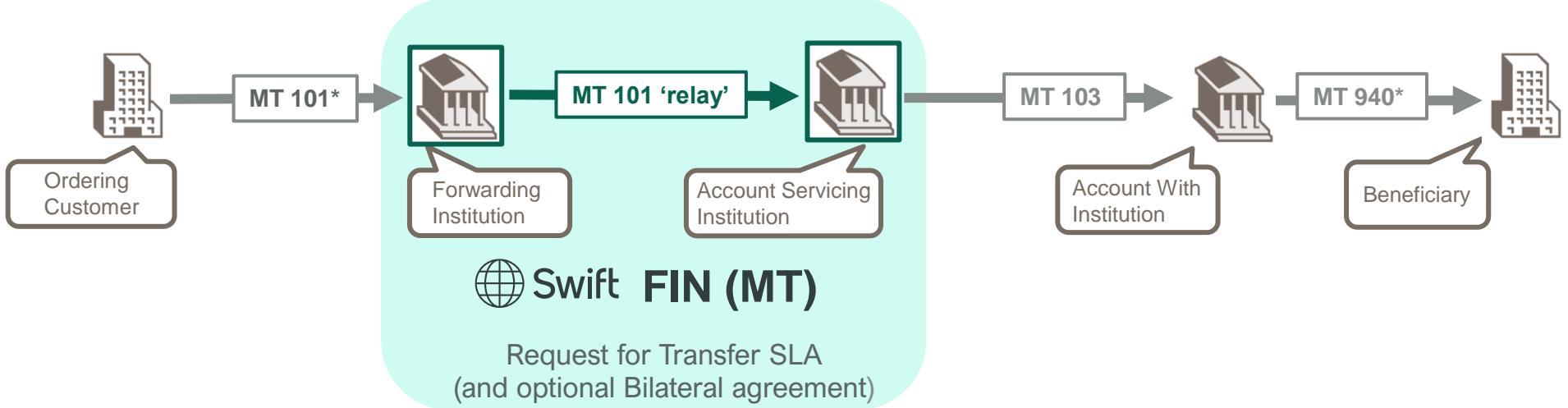
- **Request for Transfer ‘relay’ service** offered by the financial institutions concentrates payment instructions from the corporates and forwards them to the executing banks located in-country & overseas
- **MT 101 is a message type used today** in the interbank (FI to FI) space to relay a payment instruction from the concentrator forwarding bank to the executing bank.
- **The MT101 ‘Request for Transfer’ Service Level Agreement** (and often a bilateral agreement) are used by the participating banks within this ‘relay’ process to establish the conditions to this business relationship.
- By end of the co-existence period, **all the MT 101 ‘relay’ messages need to be migrated to the pain.001 ‘interbank’ messages on FINplus** and the existing MT 101 ‘Request for Transfer’ Service Level will terminate
- In the meantime, a **new ISO 20022 Payment Initiation Relay Rulebook** is made available to assist user community with the message traffic migration to FINplus ([link to the Rulebook](#))
- **The ISO 20022 messages** covered in the **Rulebook for Payment Initiation Relay**:
 - Customer Credit Transfer Initiation – Relay pain.001
 - Customer Payment Status Report – Relay pain.002
 - Customer Payment Cancellation – Relay camt.055
 - Resolution of Investigation – Relay camt.029



Current MT 101 Request for Transfer 'relay' process

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Paper-based subscription process

Complex global
MT 101
business
implementation
for multibank
customers

Overly onerous
process to
change the
Service Level
Agreement

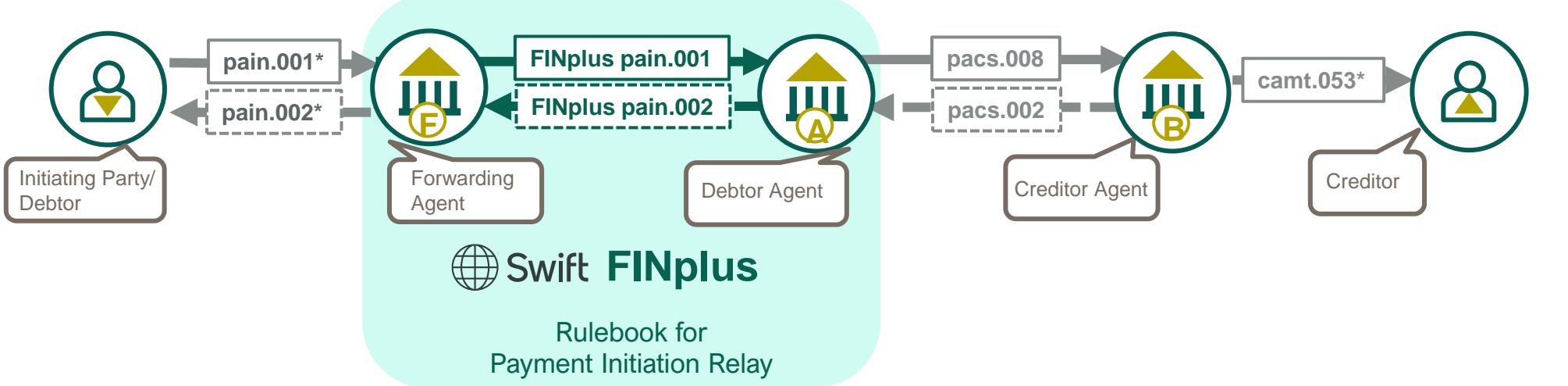
Banks'
participation
status less
visible



ISO 20022 Payment Initiation interbank 'relay' process

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Digitalisation:
Automate Rulebook accession process using a new eForm

Simplify implementation:
Rulebook supplement the CBPR+ UGs and User Handbook

Governance:
Simpler Rulebook governance model

Digitalisation: Online status check with new Directory

New Rulebook Overview

Inclusion of the common areas of the existing Service Level Master Agreement, MT 101 ‘Request for Transfer’ Service Level Agreement and bilateral agreements to the new **Rulebook for Payment Initiation Relay**

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1 Introduction

2 Definitions

3 Business Rules

3.1 Introduction

3.2 Guiding Principles

3.3 Roles and Responsibilities of the Agents

3.4 Indemnification

3.5 Termination of Relationships between the Participating Agents

3.6 Governing Law

4 Accession to this Rulebook

5 Rulebook Development and Maintenance

Appendix A Guidelines for Designated Account Sheet



Clear roles and responsibilities of the participating agents



New eForm for
Accession,
Change
Termination



New directory
for the
participation
status of the
agents

Rulebook Accession

New eForm to accede to the Rulebook (Draft)

1. The e-order user selects BIC8 for accession
2. Select Requested Publication Date
3. Select the specific BIC8/11 and the role of the Agent for publication

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1

Registered customer information

Entity full legal name	SWIFT HEADQUARTERS	1.01
BIC8	SWHQBEBB	1.02
This field displays your name as registered on swift.com	John Smith	1.03
Registered e-mail	john.smith@swift.com	1.04
Registered telephone	+32 2655 3111	1.05
Update user profile		1.06

Institution accessing the ISO20022 Payment Initiation Relay Rulebook

BIC	BNPAFRPP	2.01
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2

Please select the publication date of the BICs under the ISO20022 Payment Initiation Relay directory

Requested publication date: not earlier than:

06/02/2023	3.01
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February 2023 ▾

Mo	Tu	We	Th	Fr	Sa	Su
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	1	2	3	4	5

3a

BICs to publish on or to remove from the ISO20022 Payment Relay Directory

Add or remove BICs to/from the Payment Initiation Relay Directory

BICs not published on the Directory	BICs published or to publish on the Directory
SWHQBEBB SWHQBEBB039 SWHQBEBB222	SWHQBEBB SWHQBEBB039 SWHQBEBB222
>>> (Subscribe) <<< (Unsubscribe)	4.01
Select All De-Select All	

BICs added for new publication

--

BICs removed from publication

SWHQBEBB123

4.02

3b

Published / to be published BICs

Select the Role(s) of Agent for ISO20022 Initiation Relay for the BICs.
At least one Role has to be selected

BIC	Institution Name	City	Country	Forwarding Agent	Debtors Agent	Action
SWHQBEBB	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Add
SWHQBEBB039	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Add
SWHQBEBB222	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Remove
				<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Terms and Conditions

You acknowledge and agree:

- by submitting the present accession form, the institution mentioned above wishes to accede to the Rulebook for an undefined term, and acknowledges and agrees that:
 - (1) the Rules contained in the Rulebook are binding and enforceable as set forth therein, and that it will comply with and be bound by the Rules set out in the Rulebook.
 - (2) by submitting the present accession form, the undersigned grants a power of attorney to SWIFT for the purposes of
 - (i) registering the undersigned's accession to the Rulebook; and
 - (ii) notifying other Participating Agents of the undersigned's accession form by adding the Participating Agent to the published list of Participating Agents.
- the use of this e-ordering service is governed by the [Swift Ordering Service - Terms and Conditions](#).
- Swift will process any personal data it provides when using this e-ordering service in accordance with the [Swift Privacy Statement](#).

X Cancel **Save as draft** **Continue**

Banks' Rulebook Accession Status

New directory of the banks accession status (design mode, similar to the SWIFTNet Directory)

-
- **BIC lookup**
 - **Status: Acceded or Removed**
 - **Excel download**

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SWIFTNet Services Directory

The SWIFTNet Directory allows you to search for institutions within your Closed User Group (CUG) which participate in the SWIFTNet Service you specify and either in the Live environment. You can then further reduce the results by entering text with which to filter results. Finally, you can download the results in .CSV format.

Enter Search Criteria

Select the service environment	<input type="text" value="Live"/>
Select your institution's BIC	<input type="text" value="ABECBEBB"/>
Select the service name	<input type="text" value="FINplus - swift.finplus"/>
Filter the results	<input type="text" value="Enter filtering criteria (e.g. part of BIC)"/>

Search **Reset**

Search Results: 15505 institutions were found participating in SWIFTNet service FINplus - swift.finplus in the Live environment.

BIC ▾	Institution Name	Distinguished Name	Closed User Group (CUG) Category
AAAARSBG	A BANKA A.D.	* ,o=aaaarsbg,o=swift	SupervisedCBPRplusUser
AAACKWKW	ALMUZAINI EXCHANGE CO. SAK ALMAZAINI CO.,	* ,o=aaackwkw,o=swift	SupervisedCBPRplusUser
AABAIFI22	BANK OF ALAND PLC	* ,o=aabafi22,o=swift	SupervisedCBPRplusUser



Next Steps

The MT 101 ‘relay’ messages must migrate to the pain.001 interbank ‘relay’ on FINplus by end of coexistence period, as part of CBPR+ implementation. All banks who have acceded to the MT 101 Request for Transfer Service Level Agreement will need to consider the impact of this implementation including accession to the new Rulebook.

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RelayJun
2023Attend the
webinarsNov
2023Accede to the
RulebookEnd of
coexistence

- | | | | |
|---|--|---|---|
| <ul style="list-style-type: none">• Attend the webinars of the Rulebook introduction• Recommend your colleagues to attend the webinars | <ul style="list-style-type: none">• Read and familiarise yourself with the new Rulebook• Assess impact to existing processes and procedures. Such as:<ul style="list-style-type: none">• Existing agreements• Operational processes• System enhancements which may be required. | <ul style="list-style-type: none">• Start acceding to the Rulebook using the new eForm• New directory lookup on which bank acceded to the Rulebook | <ul style="list-style-type: none">• Banks (and their customers) benefit from the new Rulebook• 100% traffic migration to FINplus |
|---|--|---|---|



FAQ

Q 1. Will every bank opt-in for Rulebook accession?

The banks can accede to the new Rulebook for Payment Initiation Relay on a voluntary basis.

Q 2. Will the Rulebook replace the existing bilateral agreements?

No, the Rulebook will not replace the bilateral agreements. It remains the sole responsibility of the participating agents to assess whether they require a bilateral agreement and if so, ensure they have the appropriate arrangements in place to conduct their business. Refer to Chap 3.2 Guiding Principles of the Rulebook.

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Q 3. Will the Rulebook cover other Service Level Agreements such as Direct Debit and SPRI Priority?

Existing Service Level Agreements which cover various business activities are largely outdated in the payment industry and very few messages go across Swift with the service level indicator. As the industry began ISO 20022 migration based on CBPR+, payment businesses and practices are being modernised and so are the service levels. So far, we responded to the customer demand to create the Rulebook for Payment Relay only. We could consider extending the Rulebook to other SLAs if there is a market demand.

Q 4. Can I still use the Request for Transfer SLA/SLMA till the end of co-existence period?

Yes, the existing Request for Transfer SLA/SLMA will be in force till the end of co-existence

Q 5. Does the Rulebook cover the contract with our corporate customers?

No, the Rulebook covers the business rules between the Forwarding Agent and the Debtor Agent

Q 6. Is there any implication if the banks which signed the SLMA/SLA chose not to accede to the ISO Rulebook?

Although the Rulebook accession is voluntary, we believe in the value that the Rulebook brings to the community because:

- it was developed for the message traffic migrated to FINplus
- it establishes common framework, allowing participating banks to attest to the standardized business rules
- it provides enhanced visibility of the participating banks
- it provides guidance for Designated Account Sheet and the pre-conditions

Q 7. Are new RMA Payment initiation request & Payment initiation response profiles mandatory for the relay transaction?

Yes, RMA is mandatory to exchange pain.001 and pain.002 to execute payment initiation relay transactions on the FINplus.

Q 8. How can you establish a new Forwarding Agent and Debtor Agent relationship?

For establishing a new business relationship between the Forwarding Agent and the Debtor Agent, the banks need to establish RMAs, agree on data formatting and may exchange a Designated Account Sheet. For more details, please refer to Chapter 3.3 of the Rulebook.

Q 9. How can we determine if Debtor Agent and/or Forwarding Agents agrees with the Rulebook?

We are developing a new directory, which is scheduled to be released in Nov 2023, to show which agent acceded to the Rulebook and in what function (Forwarding Agent, Debtor Agent or both).



Swift