

MT 101 Field Specifications

12. Field 23E: Instruction Code

FORMAT

Option E	4!c[/30x]	(Instruction Code) (Additional Information)
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PRESENCE

Optional

DEFINITION

This field specifies instructions to be used between the ordering customer and the account servicer.

CODES

One of the following codes must be used (Error code(s): T47).

CHQB	This transaction contains a request that the beneficiary be paid via issuance of a cheque.
CMSW	This transaction contains a cash management instruction, requesting to sweep the account of the ordering customer.
CMTO	This transaction contains a cash management instruction, requesting to top the account of the ordering customer above a certain floor amount. The floor amount, if not pre-agreed by the parties involved, may be specified after the code.
CMZB	This transaction contains a cash management instruction, requesting to zero balance the account of the ordering customer.
CORT	This transaction contains a payment that is made in settlement of a trade, eg, foreign exchange deal, securities transaction.

<u>EQUI</u>	<u>This transaction contains an instruction requesting to pay the beneficiary customer an amount in one currency, equivalent to an instructed amount in a different currency.</u>
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INTC	This transaction contains an intra-company payment, ie, a payment between two companies belonging to the same group.
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NETS	This transaction contains a payment that should be settled via a net
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settlement system, if available.

- OTHR Used for bilaterally agreed codes/information. The actual bilateral code/information needs to be specified in Additional Information.
- PHON This transaction requires the beneficiary to be contacted by telephone and should be followed by the appropriate telephone number.
 This code is meant for the last financial institution in the chain.
- REPA Payment has a related e-Payments reference.
- RTGS This transaction contains a payment that should be settled via a real time gross settlement system, if available.
- URGP This transaction contains a time sensitive payment which should be executed in an expeditious manner.

NETWORK VALIDATED RULES

Additional Information is only allowed when Instruction Code consists of one of the following codes: CMTO, PHON, OTHR and REPA (Error code(s): D66).

In each occurrence of Sequence B: when this field is repeated, the same code word must not be present more than once with the exception of OTHR. The code word OTHR may be repeated (Error code(s): E46).

In each occurrence of sequence B: when this field is used more than once, the following combinations are not allowed (Error code(s): D67).

CHQB	with	CMSW
CHQB	with	CMTO
CHQB	with	CMZB
CHQB	with	CORT
CHQB	with	NETS
CHQB	with	PHON
CHQB	with	REPA
CHQB	with	RTGS
CHQB	with	URGP
CMSW	with	CMTO

CMSW	with	CMZB
CMTO	with	CMZB
CORT	with	CMSW
CORT	with	CMTO
CORT	with	CMZB
CORT	with	REPA

<u>EQUI</u>	<u>with</u>	<u>CMSW</u>
<u>EQUI</u>	<u>with</u>	<u>CMTO</u>
<u>EQUI</u>	<u>with</u>	<u>CMZB</u>

NETS	with	RTGS
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For example:

Valid

:23E:URGP

:23E:CORT

Invalid

:23E:CHQB

:23E:URGP

:23E:NETS

:23E:RTGS

USAGE RULES

Code REPA indicates that the payment is the result of an initiation performed via an e-payments product between the customers. This code is intended for the beneficiary's bank who should act according to the specifications of the e-payments product.

The use of EQUI is subject to agreements between the ordering customer and beneficiary customer and between the ordering customer and his account servicing institution.

To facilitate the receiving bank's processing when multiple codes are used, the codes must appear in the following order:

- instructions for the receiver of the message (CMSW, CMTO, CMZB, INTC, REPA, CORT, URG)

- codes impacting the routing or composition of the resulting payment message (NETS, RTGS)
- codes containing instructions for one of the following parties in the transaction chain (CHQB, PHON)
- information codes (OTHR)