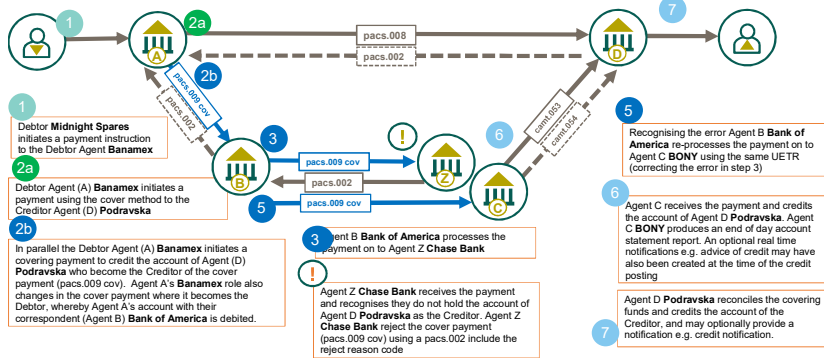




## High Level Customer Credit Transfer (pacs.008) settled using the cover method (pacs.009 COV) where an incorrect intermediary is used.

Use Case p.9.2.3



Sequence	Message
1	pacs.008 COV
2	pacs.002
3	pacs.009 COV
4	pacs.002
5	pacs.009 COV
6	pacs.002
7	pacs.009 COV
8	camt.054
9	camt.053

The pacs.008 A to B identifies Chase as the CdtAgnt to Podravaska Bank D  
The agents in the chain are Banamex, BofAmerica, Chase & Podravaska

**Scenario:** The debtor in Mexico wishes to settle an obligation with the creditor in Croatia. The debtor agent Banamex remits a pacs.008 cov to the creditor agent Podravaska indicating that the funds will be transferred via a chain of intermediaries. Podravaska responds with a positive pacs.002 Status report. The debtor agent remits a pacs.009 cov to intermediary agent Bank of America who respond with a positive pacs.002 status report and remit a pacs.009 cov to Chase Bank in error. Chase respond with a negative pacs.002. Bank of America remit a pacs.009 cov to Bank of New York, creditor agent to Podravaska Bank. Bank of New York remit a camt.054 confirming the credit and a bank to customer statement camt.053 to Podravaska.

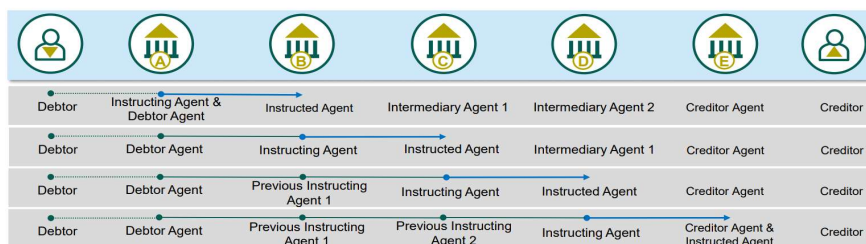
Invoice: 65897/445      36998765.25    USD      Settlement date    2020-07-28

Identifier	Debtor	A	B	Z	C	D	Creditor
BIC	Midnight Spares S de	BNMXXMMXXX	BOFAUS3XXX	CHASUS3XXX	IRVTUS3XXX	POKCHR2XXX	Rimac Automobili
Name	RL	Banamex	Bank of America	Chase Bank	Bank of New York Mellon	Podravaska Banka	Ljubljanska 7
Street	Tequila Street						Sveta Nedekja
Town	Mexico City						HR
Country	MX						HR = Croatia
Crdtr's acct with CdtAgnt							
IBAN							
Account details of Podravaska Bank							
at BONY Account Number							
659000787-RIM							

## pacs.008 FI to FI Customer Credit Transfer – Previous Instructing Agents versus Intermediary Agents

The ISO 20022 pacs messages have a number of optional Agent elements whose roles change throughout the life cycle of the payment. **Intermediary Agent** is an example of this, where these agents are classified in numeric order (i.e. **Intermediary Agent 1**) **Previous Instructing Agent** however is a static role which allows additional Previous Instructing Agent to be appended to the history of the payment.

The below diagram visualizes the change of Agent role at different stages of the payment transaction life cycle.



Note: the static roles of Previous Instructing Agent transition into Intermediary Agents in the potential return chain (refer to the pacs.004 section for Payment Returns)

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