Standards MT November 2022

Updated High-Level Information

This document is an updated version of the High-Level Information document that was published on www.swift.com on 23 July 2021. All the expected or requested changes described in that document were validated by a maintenance working group and were either approved or rejected. Country user groups voted on the approved requests and the Board must ratify those that were accepted. This document describes the outcome of the maintenance working groups and the results of the country voting. It also includes other technical changes that are foreseen for implementation at the same time as the Standards MT release. **The purpose of this document is to help technical implementers and operational users of the Standards MT messages to evaluate the impact of changes on interfaces and applications.**

19 November 2021

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Preface

About this document

This document gives an overview of all MT change requests received by SWIFT Standards for the next Standards MT release. **The purpose of this document is to provide the SWIFT community with an update to the initial high-level information that was published in July 2021. Technical implementers and operational users of the MT messages can use this document to evaluate the impact on interfaces and applications.**

This document is not intended to be final. After the MWG review of the change requests, user group chairpersons of all countries were invited to discuss the change requests in their user group and to vote on the acceptance or rejection of individual change requests. The SWIFT Board ratified the outcome of the country vote.

Intended audience

This document is for the following audience:

- Technical implementers of the Standards MT messages
- Operational users of the Standards MT messages
- All other interested SWIFT users

1   Introduction

Important This document describes changes that have been validated by a maintenance working group and approved by Board business committees. The changes have been accepted by country user group votes and the Board will ratify the voting results at its December 2021 meeting.

The Updated High-Level Information document is part of the normal standards development and implementation procedures. This document describes the expected or requested changes for Standards MT release 2022 (SR 2022). SWIFT distributes this document 12 months before the Standards release live date.

This document also includes other technical changes that are foreseen for implementation at the same time as the Standards MT release, for example, changes to system messages.

The sole purpose of this document is to help technical implementers and operational users of the SWIFT messages to evaluate the impact of changes on interfaces and applications. Consequently, implementers and users can plan resources and budget allocations for SR 2022 implementation.

As a guide for implementers, a note has been added to each change request to indicate whether a change is mandatory or optional. Each institution must assess its own applications and business needs when implementing these changes.

The Standards Release Guide 2022, which SWIFT will publish in December 2021 and update in February, will fully describe SR 2022. Approved changes will be effective as of 20 November 2022, the release date on FIN.

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2 Schedule for SR 2022

The timeline below describes the schedule for development and implementation of SR 2022.

SR 2022 Timeline

1 June 2021	Deadline for change requests
23 July 2021	High-level Information published
19 November 2021	Updated High-Level Information published
17 December 2021	Standards Release Guide (SRG) and Message Format Validation Rules (MFVR) published
25 February 2022	Updates to the SRG/MFVR published
7 May 2022	Vendor Test System activated
22 July 2022	User Handbook Online available
24 July 2022	Test & Training activated
20 November 2022	Standards MT Release 2022 Live

Important This publication provides details of the changes that are approved by the country voting process. While this provides a good overview of all the expected changes for the next release, **the only official source for information about a Standards MT release is the Standards Release Guide that is published in December and updated in February if applicable.**

3   Impact Levels of the Change Requests

All change requests contain an evaluation of their impact on interfaces and applications expressed as a number in the range 0 - 3 with or without a plus "+" or minus "-" sign as in the following table.

Index of impact levels

Level 0	This is a minor change that does not impact the format of the message. For example, the scope of the message is updated, which may have an impact on some automated applications.
Level 1	This change relates to the use of the message format but does not affect the message structure or the FIN validation, for example, a definition or a usage rule is changed.
Level 1+	An existing message type is removed from the network.
Level 2-	The change has a small effect on the message structure and the FIN validation, for example, field formats, qualifiers, or codes are added or deleted.
Level 2+	The message layout or the FIN validation or both are significantly impacted, for example, fields or sequences (mandatory or optional) are added or deleted.
Level 3-	A new message type is created for use in a message user group (MUG) or the use of an existing message type is changed from use in a MUG to general use, that is, all users must be able to receive and process the new message.
Level 3	A new message type is created for general use, that is, all users must be able to receive and process the new message.

4   Evaluation of the Impact on Interfaces and Applications

Impact on interfaces

All changes can have a direct impact on interfaces. This also applies to level 0 and level 1 changes, which may require an update to input screens or help screens or both.

Impact on applications

Level 0 changes should have no to minimum impact on applications.

Higher level changes will normally have an impact on applications, although the impact for applications sending the message may be different from the impact for applications receiving the message.

Some changes may apply to message types that are to be implemented in a Message User Group (MUG). Users that are not registered in the MUG cannot send or receive messages of these message types. The impact on any application depends directly on the need or desire to support these message types.

5　Overview of Changes per Category

When a change description is not clear without further explanation, a brief business context is sometimes provided to help the readers better understand the reasoning behind the change. Changes that are implemented differently from the original request are indicated in a blue font. As a guide for implementers, a note has been added, in red, to each change request to indicate whether a change is mandatory or optional for users that are sending the messages. All users must be able to receive messages with the changes. The change request numbers (CR 000nnn) are present to enable the submitters to easily track their requests.

5.1　Category 0 – FIN System Messages

There are no changes requested for implementation in SR 2022.

5.2　Other Technical Changes

There are no changes requested for implementation in SR 2022.

5.3　Category 1 – Customer Payments and Cheques

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the payments domain **no change requests were received for SR 2022**.

5.4　Category 2 – Financial Institution Transfers

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the financial institution transfers domain **no change requests were received for SR 2022**.

5.5 Category 3 – Foreign Exchange, Money Markets, and Derivatives

The following changes are scheduled for implementation in SR 2022.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 300 MT 304 MT 305 MT 306 MT 340 MT 341 MT 360 MT 361	CR 001726 **Add new code to field 22L across Category 3 and Category 6 messages.** To allow UTI use and reporting in South Korea of derivatives trades with a jurisdiction reporting code for the South Korean Financial Services Commission. The code is optional.	1	No Except MT 304
MT 300 MT 304 MT 305 MT 306	CR 001777 **Address the business need of identifying a non-ISO currency in a message.** Add support for confirming and setting non-deliverable FX trades and options in digital currencies that do not have an ISO 4217 currency code. The digital currency will always be non-deliverable, so there is no requirement to specify its settlement instructions. The code is optional.	2+	No Except MT 304

5.6 Category 4 – Collections and Cash Letters

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the collections and cash letters domain **no change requests were received for SR 2022**.

5.7 Category 5 – Securities Markets

The following changes are scheduled for implementation in SR 2022.

5.7.1 Impact on all Category 5 Messages

Message Types (MT)	Short description of the modification	Impact level	MUG
Cat 5	CR 001782 **Add a new format option D with 140 characters to field 97a (Account) to be able to transport the blockchain address/wallet ID.** Instead of a traditional safekeeping account, the digital asset will be kept at a blockchain address/wallet ID and must be reflected in the standards. This change is optional for outbound messages.	2-	NA
Cat 5	CR 001783 **Add a new format option D with 30 decimals to field 36a (Quantity of Financial Instrument).** One of the challenges for some digital assets will be accommodating places for minimal tradeable units. A format with 30 decimals will allow to indicate what is commonly used in the market as minimal tradeable units for digital assets. This change is optional for outbound messages.	2-	NA

5.7.2 Trade Initiation and Confirmation

There are no changes impacting this domain for implementation in SR 2022.

5.7.3 Settlement and Reconciliation

MTs 508, 524, 535-8, 540-9, 578, 586 (alignment in other messages possible)

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 542 MT 543	CR 001728 **Remove the code INTS in field 22F, qualifier STCO.** To correct SR 2021 implementation error. This change is mandatory.	2-	No
MT 537 MT 548	CR 001778 **Add a new qualifier (PREL) in field 36B (Quantity of Financial Instrument).** Partial release is a new functionality that will allow a participant to release a delivery instruction for part of the original/remaining quantity. Adding a new qualifier informs the receiver of the remaining quantity to release. Mainly CSD's will use this, this change is optional.	2-	No
MT 537 MT 548	CR 001779 **Add a new code PATD (Partial Differ) to qualifiers PEND and PENF in field 24B (Reason Code).** Whenever a matched instruction will be pending/failing and that there is a mismatch on the partial settlement indicator, a settlement status will be provided to advice about this discrepancy. This change is optional.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 537 MT 548	CR 001798 **Add a new qualifier CMIT (Counterparty Market Infrastructure Transaction Identification) to field 20C (Reference) in subsequence A1 LINK of all relevant MTs where qualifier MITI (Market Infrastructure Reference) is present today.** To allow indicating a MITI reference not only on client side, but also for counterparty. This change is optional.	2-	No
MT 540 MT 541 MT 542 MT 543	CR 001828 **Add a new format option C with 6 digits to the field 99a (Number Count) for the qualifier SETT and TOSE.** To allow reporting up to 999999 allocations. An institution that places larger block trades (more than 999 child allocations) has validation issues today. This change is optional when using less than 999 allocations.	2-	No

5.7.4   Corporate Actions

MTs 564, 565, 566, 567, 568 (alignment in other messages possible)

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564	CR 001774 **Add new network validated rule on qualifiers MINP, MAXP in field 90a and on qualifier BIDI in field 92a in sequences D and E.** To prevent presence of two MINP and MAXP prices simultaneously in different sequences. This change is mandatory.	2-	No
MT 566	CR 001775 **Make qualifier EXCH repetitive in field 92B in subsequence D2.** To enable provisioning when several consecutive FX take place for income/proceeds (of a Corporate Action event) declared in a restricted currency. This change is optional for outbound messages.	2-	No
MT 564 MT 566	CR 001776 **Add code INCP to qualifier ADDB in field 22F in sequence D of MT 564 and in sequence C of MT 566. Add new network validated rule on code INCP of qualifier ADDB in field 22F in sequence D of MT 564 and on code CONS of qualifier CAEV in field 22F in sequence A of MT 564. Add new network validated rule on code INCP of qualifier ADDB in field 22F in sequence C of MT 566 and on code CONS of qualifier CAEV in field 22F in sequence A of MT 566.** To correctly identify payment of incentive premium with CONS events related to votes lodged for a meeting (with incentive premium). This change is optional for outbound messages.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564 MT 568	CR 001785 **Add new qualifier EPWI in field 70a in sequence D of MT 564. Add new qualifier PTNI in field 70a in sequence F of MT 564 and in sequence C of MT 568.** To enable account servicers to provide specific instructions on events intended solely to their direct participants or clients. This change is optional for outbound messages.	2-	No
MT 564	CR 001789 **Add qualifier FBIP and LBIP in field 90a in sequences D and E. Add new network validated rule on qualifier FBIP and LBIP in sequences D and E.** To enable full STP when non-standards bid range types are used for tender, repurchase offer, and dutch auction events. This change is optional for outbound messages.	2-	No
MT 564 MT 566	CR 001791 **Add new repeatable qualifier OTYP in field 22F in subsequences E1 and E2 of MT 564 and in subsequences D1 and D2 of MT 566.** The maintenance working group also agreed to add new network validated rules to restrict the usage of qualifier OTYP to the presence of the qualifier ITYP in subsequences E1 and E2 of MT 564 and in subsequences D1 and D2 of MT 566. To allow (for tax reporting purposes) notification of several income type codes (from different countries) for cash or securities proceeds of an event. The support of the new qualifiers is optional for outbound messages. The network validated rules are mandatory.	2-	No
MT 567	CR 001792 **Add qualifier PTBA to field 93B in sequence B.** To enable provisioning the total protect instruction units in a separate balance as these units cannot be considered as instructed units. This change is optional for outbound messages.	2-	No
MT 564	CR 001793 **Add code NDIS to OFFE qualifier in field 22F in sequences D and E.** The maintenance working group also agreed to add new network validated rules on NDIS and DISS code in OFFE qualifier in field 22F in sequences D and E to prevent simultaneous presence of both codes. To enable the reporting when dissenter's rights are not applicable to an event. This change is optional for outbound messages.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564	**CR 001794** **Amend definition of qualifier TNDP in field 22F in sequence D and make it repetitive.** To enable provisioning the specific tax regulation identification governing an event to improve the routing of the announcement to the appropriate tax group within an organisation and eliminates the need to use narrative to convey the tax regulation identification. This change is optional for outbound messages.	2-	No
MT 567	**CR 001795** **Add code REJA and IPAW to qualifier REJT in field 24B in subsequence A2a and code IPAW to qualifier PEND in field 24B in subsequence A2a.** To enable the status reporting of a specific rejection code when agent rejects instructions for put events because the participant has not supplied the proper paperwork to the agent as back-up or because the agent rejects the put as it will end up being paid with the call/maturity payment. This change is optional for outbound messages.	2-	No

5.7.5   Collateral Management

MTs 503-507, 527, 558, 569 (alignment in other messages possible)

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 527 MT 558 MT 569	**CR 001786** **Add an exposure type code to the field 22a, qualifier COLA.** The exposure type code UDMS, Uncleared Derivative Margin Segregation, was added to triparty collateral management ISO 20022 messages and therefore it must be reverse engineered in ISO 15022. The code is mandatory.	2-	Yes

5.7.6   Other Category 5 Changes

There are no other changes for implementation in SR 2022.

5.8   Category 6 – Commodities and Reference Data

The following changes are scheduled for implementation in SR 2022.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 600 MT 601	**CR 001726** **Add new code to field 22L across Category 3 and Category 6 messages.** To allow UTI use and reporting in South Korea of derivatives trades with a jurisdiction reporting code for the South Korean Financial Services Commission. The code is optional.	1	No

5.9   Category 7 – Documentary Credits and Guarantees/Standby Letters of Credit

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the documentary credits and guarantees/standby letters of credit domain **no change requests were received for SR 2022**.

5.10   Category 8 – Travellers Cheques

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the travellers cheques domain **no change requests were received for SR 2022**.

5.11   Category 9 – Cash Management and Customer Status

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the cash management and customer status domain **no change requests were received for SR 2022**.

5.12   Category n – Common Group Messages

Over the coming year and beyond, the SWIFT community will be heavily focused on preparing to adopt ISO 20022 and on the transformation in the ways transactions in different business domains will be managed within our enhanced platform – end-to-end, instant, and frictionless. The platform will bring together data and common services, with the aims to significantly improve end-to-end efficiency and reduce total costs.

ISO 20022 has a vital role to play in enabling richer structured data that improves automation and processing to power the services of tomorrow. Furthermore, ISO 20022 as

a standardised data model can enable interoperability across markets, including via APIs, and the creation of new technological and business services.

The need to remain focused on this is also reflected in the fact that in the common group messages domain **no change requests were received for SR 2022**.

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