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Standards

Category 7 - Documentary Credits and Guarantees

For Standards MT November 2018-2019

Message Reference Guide

UPDATED ADVANCE INFORMATION

This document contains advance information on the Category 7 Documentary Credits and Guarantees which is due for release in 2018 and 2019. The messages are still under review and changes are likely to take place. The final documentation will be available in December 2017, when the Standards Release Guide 2018 is published.

To identify the differences between this edition and the advance information published on 26 February 2016, please read the *Notice - What has changed* document.

21 April 2017

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Introduction

Summary of Changes

Added Message Types

Removed Message Types

None

Modified Message Types

Overview

Category 7 supports messages which are exchanged between banks involved in the documentary credit and guarantee business.

Applying the principles of the ICC UCP, the rules and basic text of these message types are given in English. Users are however, free to use any language they choose for individual credits and parts thereof.

When sending messages in this category, the following general rules apply:

- the cancellation of a documentary credit, an authorisation to reimburse, or a guarantee, take the form of an amendment. An MT 792 Request for Cancellation must therefore not be used, but rather an MT 707 Amendment to a Documentary Credit, MT 747 Amendment to an Authorisation to Reimburse, or MT 767 Guarantee Amendment, respectively.

Note: The examples used in this category do not always use the total number of characters available for a SWIFT message or specific field. In some cases, multiple messages are shown, for example, MT 700/701, to demonstrate the use of these messages/fields when the maximum input message length/field length is exceeded.

Changes

IMPORTANT: **This volume contains advance information about changes that will be effective as of the November 2018 Standards Release. Therefore the current edition of the Standards MT User Handbook volumes remains effective until November 2018.**

Volume Formatting Explanation

This volume of the Standards User Handbook set contains general information about the category and a detailed description of each message type which is currently available for use. For each message type, the following information is provided:

Message Type Scope

The scope specifies the Sender and Receiver of the message and provides an explanation on how the message is used. In some messages, an example of the message flow is also provided.

Message Type Format Specifications

The format specifications are the rules for the layout of the message type. This information is provided in table form with the following information:

MT nnn (Message Type Name)

Status	Tag	Field Name	Content/Options	*No.*
M	20	Transaction Reference Number	16x	*1*
M	21	Related Reference	16x	*2*
Mandatory Sequence A (Sequence Name)				
M	25	Account Identification	35x	*3*
M	32a	Value Date, Currency Code, Amount	C or D	*4*
-----> **Optional Repetitive Sequence B (Sequence Name)**				
O	52a	Ordering Institution	A or D	*5*
M	71B	Details of Charges	6*35x	*6*
O	72	Sender to Receiver Information	6*35x	*7*
-----|				
M = Mandatory O = Optional				

- **MT nnn (Message Type Name)** provides the message type number and name

- **Status** indicates if the field is

  - **M** - Mandatory

  - **O** - Optional

  The status **M** for fields in optional (sub)sequences means that the field must be present if the (sub)sequence is present and is otherwise not allowed.

- **Tag** is the field identification.

- **Field Name** is the detailed name of the field tag, for this message type.

- **Content/Options** provides permitted field length and characteristics. For information concerning field structure, notation and character restrictions, see the *Standards MT General Information*.

- **No.** identifies the number of the field in the Field Specifications for the message type.

Some messages are separated into sequences of fields, as shown above. An arrow indicates that a sequence of fields may be repeated.

MT Network Validated Rules

Network validated rules are validated on the network, that is, rules for which an error code is defined. Rules specified in this section affect more than one field in the message, placing a *condition* on one of the fields specified. They are identified as **Cn**, or conditional rules.

MT Usage Rules

Usage rules are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the message. Rules specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Guidelines

Guidelines are not validated on the network and are not mandatory for the correct usage of the message. They concern good practices. Guidelines specified in this section affect more than one field in the message, or more than one SWIFT message.

MT Field Specifications

The rules for the use of each field in the message are specified in this section. Each field is identified by its index number (as shown in the **No.** column of the MT Format Specifications), field tag and detailed field name, followed by a description of the field, which may contain some or all of the following:

- FORMAT specifies the field formats which are allowed for the field.

- PRESENCE indicates if the field is mandatory, optional or conditional in its sequence.

- DEFINITION specifies the definition of the field in the message type.

- CODES lists all codes available for use in the field. If there is more than one subfield for which codes are defined, each separate code list will be identified with a CODES heading. When a list of codes is validated by the network, the error code will be specified.

- NETWORK VALIDATED RULES specifies rules that are validated on the network, that is, rules for which an error code is defined. Generally, rules specified in this section affect only the field in which they appear. In some cases, rules which are validated at the message level, that is, rules which affect more than one field, are repeated in this section. This is the case when the rule does not affect the presence of the field, but information within several fields, for example, a currency which must be the same for more than one field in the message.

- USAGE RULES specifies rules that are not validated on the network, that is, rules for which no error code is defined, but are nevertheless mandatory for the correct usage of the field. Rules specified in this section affect only the field in which they appear.

- MARKET PRACTICE RULES specifies rules published by the Payments Market Practice Group (PMPG). It informs the reader of the existence of a global market practice document on the business process in which the concerned field is used. The absence of a market practice rule

notation does not mean that no market practices exist for the concerned field. The presence of a market practice rule is merely an indicator of a known market practice. Furthermore, readers should be aware that in addition to global market practices there may also be country specific requirements that should be considered when using the field. For more details on PMPG market practice documentation, refer to **www.pmpg.info**.

- EXAMPLES provides one or more examples of the field as it will be formatted/used.

MT Mapping

MT mapping provides an explanation of how to map the fields of the message into another SWIFT message, either of the same or a different message type.

MT Examples

Examples are provided to illustrate the correct use of a message. Examples always include the following information:

- **Narrative** provides a brief description of a transaction

- **Information Flow** illustrates the relationships between the parties involved in the message. An explanation of the flow diagram can be found in the *Standards MT General Information*.

- **SWIFT Format** provides the message using the defined SWIFT format, and providing an explanation, where necessary, of the fields which have been used.

Euro - Impact on Category Message Standards

Deletion of the National Currency Denomination Currency Codes

See the *Standards MT General Information* for full details of the Euro-Related Information (ERI) and the impact on Standards MT message types.

Part 1

Documentary Credits

Documentary Credit Message Types

The following table lists all Documentary Credit message types defined in Category 7.

For each message type, there is a short description, an indicator whether the message type is signed (Y or N), the maximum message length for input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

MT	MT Name	Purpose	Signed [1]	Max Length	MUG	
700	Issue of a Documentary Credit	Indicates the terms and conditions of a documentary credit	Y	10,000	N	
701	Issue of a Documentary Credit	Continuation of an MT 700 ~~for fields 45a, 46a and 47a~~	Y	10,000	N	|
705	Pre-Advice of a Documentary Credit	Provides brief advice of a documentary credit for which full details will follow	Y	2,000	N	
707	Amendment to a Documentary Credit	Informs the Receiver of amendments to the terms and conditions of a documentary credit	Y	10,000	N	
708	Amendment to a Documentary Credit	Continuation of an MT 707	Y	10,000	N	|
710	Advice of a Third Bank's Documentary Credit	Advises the Receiver of the terms and conditions of a documentary credit	Y	10,000	N	
711	Advice of a Third Bank's Documentary Credit	Continuation of an MT 710 ~~for fields 45a, 46a and 47a~~	Y	10,000	N	|
720	Transfer of a Documentary Credit	Advises the transfer of a documentary credit, or part thereof, to the bank advising the second beneficiary	Y	10,000	N	
721	Transfer of a Documentary Credit	Continuation of an MT 720 ~~for fields 45a, 46a and 47a~~	Y	10,000	N	|
730	Acknowledgement	Acknowledges the receipt of a documentary credit message and may indicate that the message has been forwarded according to instructions. It may also be used to account for bank charges or to advise of acceptance or rejection of an amendment of a documentary credit	Y	2,000	N	
732	Advice of Discharge	Advises that documents received with discrepancies have been taken up	Y	2,000	N	

MT	MT Name	Purpose	Signed [1]	Max Length	MUG
734	Advice of Refusal	Advises the refusal of documents that are not in accordance with the terms and conditions of a documentary credit	Y	10,000	N
740	Authorisation to Reimburse	Requests the Receiver to honour claims for reimbursement of payment(s) or negotiation(s) under a documentary credit	Y	2,000	N
742	Reimbursement Claim	Provides a reimbursement claim to the bank authorised to reimburse the Sender or its branch for its payments/negotiations	Y	2,000	N
744	Notice of Non-Conforming Reimbursement Claim	Notifies the Receiver that the Sender considers the claim, on the face of it, as not to be in accordance with the instruction in the Reimbursement Authorisation for the reason(s) as stated in this message	Y	2,000	N
747	Amendment to an Authorisation to Reimburse	Informs the reimbursing bank of amendments to the terms and conditions of a documentary credit, relative to the authorisation to reimburse	Y	2,000	N
750	Advice of Discrepancy	Advises of discrepancies and requests authorisation to honour documents presented that are not in accordance with the terms and conditions of the documentary credit	Y	10,000	N
752	Authorisation to Pay, Accept or Negotiate	Advises a bank which has requested authorisation to pay, accept, negotiate or incur a deferred payment undertaking that the presentation of the documents may be honoured, notwithstanding the discrepancies, provided they are otherwise in order	Y	2,000	N
754	Advice of Payment/ Acceptance/ Negotiation	Advises that documents have been presented in accordance with the terms of a documentary credit and are being forwarded as instructed. This message type also handles the payment/negotiation	Y	2,000	N
756	Advice of Reimbursement or Payment	Advises of the reimbursement or payment for a drawing under a documentary credit in which no specific reimbursement instructions or payment provisions were given	Y	2,000	N

MT	MT Name	Purpose	Signed [1]	Max Length	MUG
759	Ancillary Trade Structured Message	Requests or provides information, such as a fraud alert or a financing request, concerning an existing trade transaction such as a documentary credit, demand guarantee, standby letter of credit or an undertaking (for example, a guarantee, surety, etc.).	Y	10,000	N

(1)   A Relationship Management Application (RMA) authorisation is required in order to sign a message.

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through the forms available on **www.swift.com** > Ordering > Order products and services.

To withdraw from a MUG, use the **Deregister from a Message User Group** request. These forms are available at **www.swift.com** > Ordering > Terminate and deactivate.

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBBCOS).

MT 700 Issue of a Documentary Credit

MT 700 Scope

This message is sent by the issuing bank to the advising bank.

It is used to indicate the terms and conditions of a documentary credit which has been originated by the Sender (issuing bank).

MT 700 Format Specifications

MT 700 Issue of a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	40A	Form of Documentary Credit	24x	2
M	20	Documentary Credit Number	16x	3
O	23	Reference to Pre-Advice	16x	4
MO	31C	Date of Issue	6!n	5
M	40E	Applicable Rules	30x[/35x]	6
M	31D	Date and Place of Expiry	6!n29x	7
O	51a	Applicant Bank	A or D	8
M	50	Applicant	4*35x	9
M	59	Beneficiary	[/34x] 4*35x	10
M	32B	Currency Code, Amount	3!a15d	11
O	39A	Percentage Credit Amount Tolerance	2n/2n	12
O	39B	Maximum Credit Amount	13x	13
O	39C	Additional Amounts Covered	4*35x	14
M	41a	Available With ... By ...	A or D	15
O	42C	Drafts at ...	3*35x	16
O	42a	Drawee	A or D	17
O	42M	Mixed Payment Details	4*35x	18
O	42P	Negotiation/DeferredDeferred Payment Details	4*35x	19
O	43P	Partial Shipments	11x35x	20
O	43T	TranshipmentTransshipment	11x35x	21
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	22

Status	Tag	Field Name	Content/Options	No.
O	44E	Port of Loading/Airport of Departure	65x	*23*
O	44F	Port of Discharge/Airport of Destination	65x	*24*
O	44B	Place of Final Destination/For Transportation to .../Place of Delivery	65x	*25*
O	44C	Latest Date of Shipment	6!n	*26*
O	44D	Shipment Period	6*65x	*27*
O	45A	Description of Goods and/or Services	100*65z~~100*65x~~	*28*
O	46A	Documents Required	100*65z~~100*65x~~	*29*
O	47A	Additional Conditions	100*65z~~100*65x~~	*30*
O	49G	Special Payment Conditions for Beneficiary	100*65z	*31*
O	49H	Special Payment Conditions for Receiving Bank	100*65z	*32*
O	71D ~~71B~~	Charges	6*35z~~6*35x~~	*33* ~~*31*~~
O	48	Period for Presentation in Days	3n[/35x]~~4*35x~~	*34* ~~*32*~~
M	49	Confirmation Instructions	7!x	*35* ~~*33*~~
O	58a	Requested Confirmation Party	A or D	*36*
O	53a	Reimbursing Bank	A or D	*37* ~~*34*~~
O	78	Instructions to the Paying/Accepting/Negotiating Bank	12*65x	*38* ~~*35*~~
O	57a	'Advise Through' Bank	A, B, or D	*39* ~~*36*~~
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	*40* ~~*37*~~
		M = Mandatory, O = Optional - Network Validated Rules may apply		

MT 700 Network Validated Rules

C1   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C2   When used, fields 42C and 42a must both be present (Error code(s): C90).

C3   Either fields 42C and 42a together, or field 42M alone, or field 42P alone may be present. No other combination of these fields is allowed (Error code(s): C90).

C4   Either field 44C or 44D, but not both, may be present (Error code(s): D06).

MT 700 Usage Rules

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 701~~MT 701s~~ . Up to eight MTs 701~~three MT 701s~~ may be sent in addition to the MT 700.

- Information conveyed in a designated field in the MT 700 must not be repeated in any related MT 701. Information in any related MT 701 must not conflict with any information that is present in this MT 700.

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, if the Receiver does not further transmit the credit by MT 710, it must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use identifier codes~~Identifier Codes~~ rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- The advising bank must advise a documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 700 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

    Number must have the fixed value of 1 and Total must be greater than or equal to Number (Error code(s): T36).

2. Field 40A: Form of Documentary Credit

FORMAT

    Option A   24x   (Type)

PRESENCE

Mandatory

DEFINITION

This field specifies the type of credit.

CODES

Type must contain one~~One~~ of the following codes ~~must be used~~ (Error code(s): T60):

IRREVOCABLE	The documentary credit is irrevocable
~~REVOCABLE~~	~~The documentary credit is revocable~~
IRREVOCABLE TRANSFERABLE	The documentary credit is irrevocable and transferable
~~REVOCABLE TRANSFERABLE~~	~~The documentary credit is revocable and transferable~~
IRREVOCABLE STANDBY	The standby letter of credit is irrevocable
~~REVOCABLE STANDBY~~	~~The standby letter of credit is revocable~~
IRREVOC TRANS STANDBY	The standby letter of credit is irrevocable and transferable

USAGE RULES

Details of any special conditions applying to the transferability of the credit and/or the bank authorised to transfer the credit in a freely negotiable credit should be included in field 47A Additional Conditions.

3. Field 20: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 23: Reference to Pre-Advice

FORMAT

> 16x

PRESENCE

> Optional

DEFINITION

> Use of this~~This~~ field indicates that~~specifies if~~ the documentary credit has been pre-advised.

USAGE RULES

> This field must contain the code PREADV followed by a slash '/' and a reference to the pre-advice, for example, by date.

5. Field 31C: Date of Issue

FORMAT

> Option C   6!n   (Date)

PRESENCE

> Mandatory~~Optional~~

DEFINITION

> This field specifies the date on which the issuing bank (Sender) considers the documentary credit as being issued.

NETWORK VALIDATED RULES

> Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

> The absence of this field implies that the date of issue is the date this message is sent.

6. Field 40E: Applicable Rules

FORMAT

> Option E   30x[/35x]   (Applicable Rules)(Narrative)

PRESENCE

> Mandatory

DEFINITION

This field specifies the rules the credit is subject to.

CODES

One of the following codes must be used in Applicable Rules (Error code(s): T59)

EUCP LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
EUCPURR LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
ISP LATEST VERSION	The standby letter of credit is subject to the version of the ICC International Standby Practices, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
OTHR	The credit is subject to another set of rules, or the credit is not subject to the version of the rules that is in effect on the date of issue, these must be specified in Narrative (2nd subfield).~~any other rules.~~
UCP LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
UCPURR LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.

NETWORK VALIDATED RULES

Narrative is only allowed if Applicable Rules is OTHR (Error code(s): D81).

~~Subfield 2 of field 40E, that is, "/"35x, is only allowed when subfield 1 of this field consists of OTHR (Error code(s): D81).~~

7. Field 31D: Date and Place of Expiry

FORMAT

Option D	6!n29x	(Date)(Place)

PRESENCE

Mandatory

DEFINITION

This field specifies the latest date for presentation under the documentary credit and the place where documents may be presented.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

8. Field 51a: Applicant Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the bank of the applicant customer, if different from the issuing bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

9. Field 50: Applicant

FORMAT

4*35x   (Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party on behalf of which the documentary credit is being issued.

10. Field 59: Beneficiary

FORMAT

| [/34x] | (Account) |
| 4*35x | (Name and Address) |

PRESENCE

Mandatory

DEFINITION

This field specifies the party in favour of which the documentary credit is being issued.

11. Field 32B: Currency Code, Amount

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Special information relative to the amount of the credit must be specified in field 39A Percentage Credit Amount Tolerance, field 39B Maximum Credit Amount or field 39C Additional Amounts Covered.

12. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A   2n/2n   (Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, the Tolerance 2 specifies a negative tolerance.

13. Field 39B: Maximum Credit Amount

FORMAT

Option B   13x

PRESENCE

Conditional (see rule C1)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING   Qualifies the documentary credit amount

14. Field 39C: Additional Amounts Covered

FORMAT

Option C   4*35x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies any additional amounts available to the beneficiary under the terms of the credit, such as insurance, freight, interest, etc.

15. Field 41a: Available With ... By ...

FORMAT

Option A	4!a2!a2!c[3!c]	(Identifier Code)
	14x	(Code)
Option D	4*35x	(Name and Address)
	14x	(Code)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation) and an indication of how the credit is available.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68)

BY ACCEPTANCE

BY DEF PAYMENT

BY MIXED PYMT

BY NEGOTIATION

BY PAYMENT

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

For credits subject to eUCP:

• If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in field 47A and not in this field.

• If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in field 47A and not in this field.

If the credit is to be freely negotiable by any bank, option D must be used with the phrase **Any bank in ... (city or country)**. If the credit is to be freely negotiable by any bank anywhere in the world, an indication of country is not required.

When Code contains either BY DEF PAYMENT or BY MIXED PYMT, the specific details of the payment terms must be specified in field 42P and 42M respectively.

When Code contains BY PAYMENT, this should be understood to mean **payment at sight**.

16. Field 42C: Drafts at ...

FORMAT

Option C 3*35x (Narrative)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field specifies the tenor of drafts to be drawn under the documentary credit.

17. Field 42a: Drawee

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field identifies the drawee of the drafts to be drawn under the documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The drawee must be a bank. If drafts on the applicant are required, they are to be listed as documents in field 46A.

The Party Identifier must not be present.

18. Field 42M: Mixed Payment Details

FORMAT

Option M 4*35x (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment dates, amounts and/or method for their determination in a documentary credit which is available by mixed payment.

19. Field 42P: Negotiation/Deferred~~Deferred~~ Payment Details

FORMAT

Option P   4*35x   (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment date or method for its determination in a documentary credit which is available by deferred payment or negotiation only.

20. Field 43P: Partial Shipments

FORMAT

Option P   11x~~35x~~   (Code~~Narrative~~)

PRESENCE

Optional

DEFINITION

This field specifies whether or not partial shipments are allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

21. Field 43T: Transhipment~~Transshipment~~

FORMAT

Option T   11x~~35x~~   (Code~~Narrative~~)

PRESENCE

Optional

DEFINITION

This field specifies whether or not transhipment~~transshipment~~ is allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

22. Field 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt

FORMAT

Option A   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the place of taking in charge (in case of a multimodal transport document), the place of receipt (in case of a road, rail or inland waterway transport document or a courier or expedited delivery service document), the place of dispatch or the place of shipment to be indicated on the transport document.

23. Field 44E: Port of Loading/Airport of Departure

FORMAT

Option E   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of loading or airport of departure to be indicated on the transport document.

24. Field 44F: Port of Discharge/Airport of Destination

FORMAT

Option F   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of discharge or airport of destination to be indicated on the transport document.

25. Field 44B: Place of Final Destination/For Transportation to .../Place of Delivery

FORMAT

Option B   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the final destination or place of delivery to be indicated on the transport document.

26. Field 44C: Latest Date of Shipment

FORMAT

Option C   6!n   (Date)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the latest date for loading on board/dispatch/taking in charge.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

27. Field 44D: Shipment Period

FORMAT

Option D   6*65x   (Narrative)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the period of time during which the goods are to be loaded on board/ despatched/taken in charge.

28. Field 45A: Description of Goods and/or Services

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

~~To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 45a may appear in only one message, that is, either in the MT 700 or in one MT 701.~~

~~This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.~~

~~Some examples of valid combinations:~~

- ~~MT 700 contains field 45A, 46A, and 47A.~~

- ~~MT 700 contains field 45A; the subsequent MT 701 contains fields 46B and 47B.~~

- ~~MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.~~

- ~~MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.~~

- ~~MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.~~

Some examples of invalid combinations:

* MT 700 contains field 45A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 45a).

* MT 700 contains field 45A; the first MT 701 contains field 45B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

29. Field 46A: Documents Required

FORMAT

Option A   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 46a may appear in only one message, that is, either in the MT 700 or in one MT 701.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.

Some examples of valid combinations:

* MT 700 contains field 45A, 46A, and 47A.

* MT 700 contains field 45A; the subsequent MT 701 contains fields 46B and 47B.

* MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.

* MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.

* MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.

Some examples of invalid combinations:

- MT 700 contains field 46A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 46a).

- MT 700 contains field 46A; the first MT 701 contains field 46B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

30. Field 47A: Additional Conditions

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

Where applicable, for credits subject to eUCP:

In case the documentary credit is subject to any rules for which no code words are provided in field 40E, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 47a may appear in only one message, that is, either in the MT 700 or in one MT 701. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 700 contains field 45A, 46A, and 47A.

- MT 700 contains field 47A; the subsequent MT 701 contains fields 45B and 46B.

- MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.

- MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.

- MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.

Some examples of invalid combinations:

- MT 700 contains field 47A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 47a).

- ~~MT 700 contains field 47A; the first MT 701 contains field 47B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).~~

~~Where applicable, for credits subject to eUCP:~~

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

- If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.

- ~~In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".~~

  ~~In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".~~

  ~~Examples:~~

  - ~~EUCP@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(AT)DRESDNER-BANK.COM~~

  - ~~EUCP_RECS@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47A:+NOT SUBJECT TO ICC UCP500

:47A:+SUBJECT TO ICC EUCP VERSION 1.0
```

31. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

32. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

33. Field 71D:71B: Charges

FORMAT

Option DB	6*35z6*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[3!a13d][additional information]]	(Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field may be used only to specify charges to be borne by the beneficiary.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount

INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

In the absence of this field, all charges, except negotiation and transfer charges, are to be borne by the applicant.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

34. Field 48: Period for Presentation in Days

FORMAT

3n[/35x]	(Days)(Narrative)
4*35x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the number of calendar days after the date of shipment within which the documents must be presented for payment, acceptance or negotiation. Narrative must only be used to specify another type of date than a shipment date, for example invoice date, from which the period for presentation begins.

This field specifies the period of time after the date of shipment within which the documents must be presented for payment, acceptance or negotiation.

USAGE RULES

The period of time is expressed in number of days.

The absence of this field means that the presentation period is 21 days after the date of shipment , where applicable.

35. Field 49: Confirmation Instructions

FORMAT

7!x	(Instruction)

PRESENCE

Mandatory

DEFINITION

This field contains confirmation instructions for the ~~requested confirmation party~~Receiver .

CODES

One of the following codes must be used (Error code(s): T67):

CONFIRM	The requested confirmation party~~Receiver~~ is requested to confirm the credit
MAY ADD	The requested confirmation party~~Receiver~~ may add its confirmation to the credit
WITHOUT	No confirmation is requested~~The Receiver is not requested to confirm the credit~~

36. Field 58a: Requested Confirmation Party

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Optional

DEFINITION

Bank which is requested to add its confirmation or may add its confirmation.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Field must be present if confirmation instructions is MAY ADD, or CONFIRM.

37. Field 53a: Reimbursing Bank

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)

| Option D | [/1!a][/34x] | (Party Identifier) |
| | 4*35x | (Name and Address) |

PRESENCE

Optional

DEFINITION

This field specifies the name of the bank which has been authorised by the Sender to reimburse drawings under the documentary credit. This may be a branch of the Sender or the Receiver, or an entirely different bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

With the exception of a credit valid for negotiation, if there is a single direct account relationship, in the currency of the credit, between the Sender and the Receiver, the absence of field 53a means that this account relationship will be used for reimbursement.

38. Field 78: Instructions to the Paying/Accepting/Negotiating Bank

FORMAT

12*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies instructions to the paying, accepting or negotiating bank. It may also indicate if pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required.

USAGE RULES

When used to indicate pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required, the number and type of days , that is, banking or calendar~~, of~~ days, within which the issuing bank has to be notified should also be indicated.

39. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank, if different from the Receiver, through which the documentary credit is to be advised/confirmed to the beneficiary.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

40. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

PHONBEN	Telephone beneficiary	Please advise/contact beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 700 Examples

Narrative

ABC Company, Kaerntnerstrasse 3, Vienna, imports beer from Amdam Company, PO Box 123, Amsterdam, under a documentary credit.

ABC Co.'s bank is Oesterreichische Laenderbank, Vienna. Amdam Co.'s bank is Bank Mees en Hope, Amsterdam.

In addition to the above information, the documentary credit is comprised of the following:

~~Type of Credit:~~	~~IRREVOCABLE~~
Documentary Credit Number:	123456~~12345~~
Date of Issue:	02 Feb 2015~~17 May 2013~~
Expiry Date:	30 Apr 2015~~July 2013~~
Place of Expiry:	Confirming~~Advising~~ Bank
Amount:	EUR100000,~~Euro 100,000~~
Advising Bank:	Amsterdam-Rotterdam Bank Amsterdam
Available with:~~With:~~	Confirming~~Advising~~ Bank By sight payment
Description of goods:~~Shipment:~~	400,000 Bottles of beer Packed 12 to an export carton FCA Amsterdam
Documents required:~~Against presentation of the following documents through the Advising Bank:~~	Signed Commercial Invoice in duplicate Packing List in duplicate~~Quintuplicate~~ Forwarding Agent's Certificate of Receipt, showing goods addressed to Applicant~~.~~
Presentation period:	Documents to be presented within 6 days after date of issuance of the Forwarding Agent's Certificate of Receipt
Confirming Bank:	Bank Meese n Hope, Amsterdam
Transhipment	Allowed

Partial Shipment	Not Allowed

~~Documents are to be presented within 6 days after the date of issuance of the Forwarding Agent's Certificate of Receipt (FCR).~~

~~Confirmation is requested.~~

~~Taking in charge at Amsterdam for transportation to Vienna.~~

~~Transshipment and partial shipments are permitted.~~

~~The documentary credit has been pre-advised on 10 May 2013.~~

Information Flow
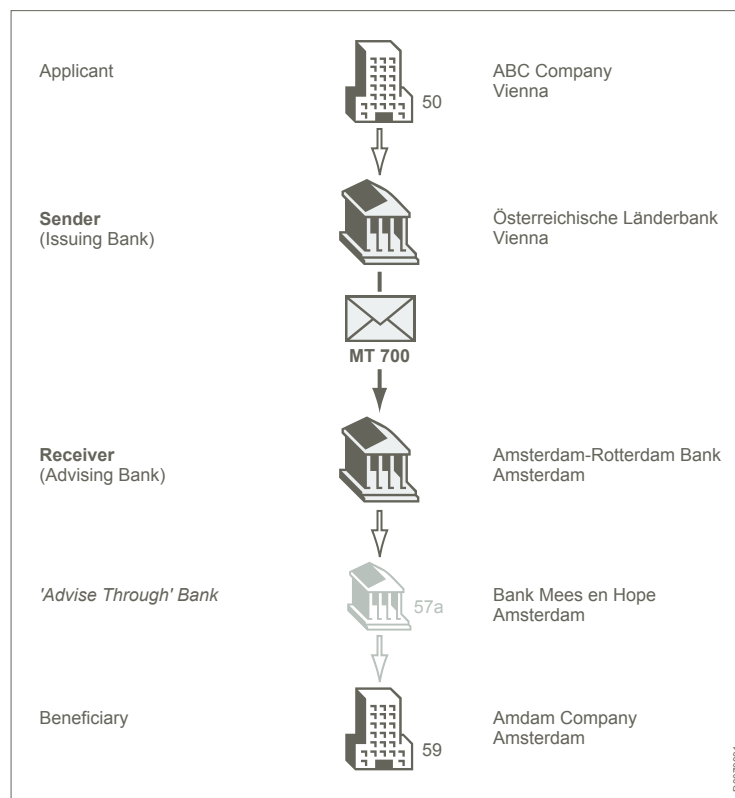
SWIFT Message

Explanation	Format
Sender	OELBATWW
Message Type	700
Receiver	AMRONL2A
Message Text	-
Sequence of Total	:27:1/1
Form of Documentary Credit	:40A:IRREVOCABLE

Explanation	Format
Documentary Credit Number	:20:123456 :20:12345
Reference to Pre-Advice	:23:PREADV/130510
Date of Issue	:31C:150202 :31C:130517
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:150430AMSTERDAM :31D:130730AMSTERDAM
Applicant	:50:ABC COMPANY KAERNTNERSTRASSE 3 AT/VIENNA VIENNA
Beneficiary	:59:AMDAM COMPANY PO BOX 123 NL/AMSTERDAM AMSTERDAM
Currency Code, AmountCode/Amount	:32B:EUR100000,
Available With ... By ...	:41A:MEESNL2A :41A:AMRONL2A BY PAYMENT
Partial Shipments	:43P:NOT ALLOWED :43P:ALLOWED
TranshipmentTransshipment	:43T:ALLOWED
Port of Loading	:44E:AMSTERDAM
Port of Discharge	:44F:VIENNA
Latest Date of Shipment	:44C:150415
Taking in Charge ...	:44A:AMSTERDAM
For Transportation to ...	:44B:VIENNA
Description of Goods and/or Services	:45A:+400,000 BOTTLES OF BEER PACKED 12 TO AN EXPORT CARTON +FCA AMSTERDAM

Explanation	Format
Documents Required	:46A: +SIGNED COMMERCIAL INVOICE IN DUPLICATE +PACKINGL LIST IN DUPLICATE :46A:+SIGNED COMMERCIAL INVOICE IN QUINTUPLICATE +FORWARDING AGENT'S+ FORWARDING AGENTS CERTIFICATE OF RECEIPT, SHOWING GOODS ADDRESSED TO THE APPLICANT
Charges	:71D:ALL BANKING CHARGES OUTSIDE ISSUING BANK ARE FOR ACCOUNT OF THE BENEFICIARY
Period for Presentation in Days	:48:6/FORWARDING AGENT'S CERTIFICATE OF RECEIPT :48:WITHIN 6 DAYS OF ISSUANCE OF FCR
Confirmation Instructions	:49:CONFIRM
Requested Confirmation Party	:58A:MEESNL2A
Second Advising'Advise Through' Bank	:57A:MEESNL2A
End of Message Text/Trailer	

MT 701 Issue of a Documentary Credit

MT 701 Scope

This message is sent by the issuing bank to the advising bank.

It is used to indicate the terms and conditions of a documentary credit which has been originated by the Sender (issuing bank).

This message is sent in addition to an MT 700 Issue of a Documentary Credit, when the information in the documentary credit exceeds the maximum input message length of the MT 700.

MT 701 Format Specifications

MT 701 Issue of a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	*1*
M	20	Documentary Credit Number	16x	*2*
O	45A 45B	Description of Goods and/or Services	100*65z~~100*65x~~	*3*
O	46A 46B	Documents Required	100*65z~~100*65x~~	*4*
O	47A 47B	Additional Conditions	100*65z~~100*65x~~	*5*
O	49G	Special Payment Conditions for Beneficiary	100*65z	*6*
O	49H	Special Payment Conditions for Receiving Bank	100*65z	*7*
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 701 Network Validated Rules

There are no network validated rules for this message type.

MT 701 Usage Rules

- Any rules the credit is subject to must be indicated in field 40E of the MT 700 this message relates to.

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 701~~MT 701s~~ . Up to eight MTs 701~~three MT 701s~~ may be sent in addition to the MT 700.

- Information conveyed in a designated field in this message must not repeat information in the same field in the related MT 700. Information in this message must not conflict with any information that is present in the related MT 700.

Message Reference Guide - UPDATED ADVANCE INFORMATION

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, if the Receiver does not further transmit the credit by MT 710, it must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use Identifier Codes rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- The advising bank must advise a documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 701 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

    Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): T36).

USAGE RULES

    Number must have a value of 2 for the first MT 701, and must be incremented by 1 for each subsequent MT 701, up to a maximum of eight MTs 701. This means that Number and Total should only have values between 2 and 9.

2. Field 20: Documentary Credit Number

FORMAT

    16x

PRESENCE

    Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field must be the same as field 20 in the related MT 700.

3. Field 45A:45B: Description of Goods and/or Services

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 45a may appear in only one message, that is, either in the MT 700 or in one MT 701.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.

Some examples of valid combinations:

- MT 700 contains field 45A; the subsequent MT 701 contains fields 46B and 47B.

- MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.

- MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.

- MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.

Some examples of invalid combinations:

- MT 700 contains field 45A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 45a).

- MT 700 contains field 45A; the first MT 701 contains field 45B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

4. Field 46A:46B: Documents Required

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 46a may appear in only one message, that is, either in the MT 700 or in one MT 701.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.

Some examples of valid combinations:

- MT 700 contains field 45A; the subsequent MT 701 contains fields 46B and 47B.

- MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.

- MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.

- MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.

Some examples of invalid combinations:

- MT 700 contains field 46A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 46a).

- MT 700 contains field 46A; the first MT 701 contains field 46B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

5. Field 47A:47B: Additional Conditions

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

Where applicable, for credits subject to eUCP:

In case the documentary credit is subject to any rules for which no code words are provided in field 40E of the related MT 700, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 701s may be sent in addition to an MT 700. However, field 47a may appear in only one message, that is, either in the MT 700 or in one MT 701. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 700 contains field 47A; the subsequent MT 701 contains fields 45B and 46B.

- MT 700 contains field 46A; the subsequent MT 701 contains fields 45B and 47B.

- MT 700 contains field 46A; the first MT 701 contains field 45B; the second MT 701 contains field 47B.

- MT 700 does not contain fields 45A, 46A or 47A; the first MT 701 contains field 45B; the second MT 701 contains field 46B; the third MT 701 contains field 47B.

Some examples of invalid combinations:

- MT 700 contains field 47A; the first MT 701 contains fields 45B and 46B; the second MT 701 contains field 47B (INVALID because there are two fields 47a).

- MT 700 contains field 47A; the first MT 701 contains field 47B; the second MT 701 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).

Where applicable, for credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

- If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.

- ~~In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".~~

  ~~In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".~~

  ~~Examples:~~

  - ~~EUCP@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(AT)DRESDNER-BANK.COM~~

  - ~~EUCP_RECS@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47B:+NOT SUBJECT TO ICC UCP500

:47B:+SUBJECT TO ICC EUCP VERSION 1.0
```

6. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

7. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

MT 705 Pre-Advice of a Documentary Credit

MT 705 Scope

This message is sent by the issuing bank to the advising bank.

It is a brief advice of a documentary credit, the full details of which will follow.

The pre-advice is not an operative credit instrument. Unless otherwise stated, the issuing bank must forward the operative credit instrument, that is, MT 700 Issue of a Documentary credit, without delay.

MT 705 Format Specifications

MT 705 Pre-Advice of a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	40A	Form of Documentary Credit	24x	*1*
M	20	Documentary Credit Number	16x	*2*
M	31D	Date and Place of Expiry	6!n29x	*3*
M	50	Applicant	4*35x	*4*
M	59	Beneficiary	[/34x] 4*35x	*5*
M	32B	Currency Code, Amount	3!a15d	*6*
O	39A	Percentage Credit Amount Tolerance	2n/2n	*7*
O	39B	Maximum Credit Amount	13x	*8*
O	39C	Additional Amounts Covered	4*35x	*9*
O	41a	Available With ... By ...	A or D	*10*
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	*11*
O	44E	Port of Loading/Airport of Departure	65x	*12*
O	44F	Port of Discharge/Airport of Destination	65x	*13*
O	44B	Place of Final Destination/For Transportation to .../Place of Delivery	65x	*14*
O	44C	Latest Date of Shipment	6!n	*15*
O	44D	Shipment Period	6*65x	*16*
O	45A	Description of Goods and/or Services	100*65z~~100*65x~~	*17*
O	57a	'Advise Through' Bank	A, B, or D	*18*
O	79	Narrative	35*50x	*19*

Status	Tag	Field Name	Content/Options	No.
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	20
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 705 Network Validated Rules

C1   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C2   Either field 44C or 44D, but not both, may be present (Error code(s): D06).

MT 705 Field Specifications

1. Field 40A: Form of Documentary Credit

FORMAT

Option A   24x   (Type)

PRESENCE

Mandatory

DEFINITION

This field specifies the type of credit.

CODES

Type must contain one~~One~~ of the following codes ~~must be used~~ (Error code(s): T60):

IRREVOCABLE	The documentary credit is irrevocable
~~REVOCABLE~~	~~The documentary credit is revocable~~
IRREVOCABLE TRANSFERABLE	The documentary credit is irrevocable and transferable
~~REVOCABLE TRANSFERABLE~~	~~The documentary credit is revocable and transferable~~
IRREVOCABLE STANDBY	The standby letter of credit is irrevocable
~~REVOCABLE STANDBY~~	~~The standby letter of credit is revocable~~
IRREVOC TRANS STANDBY	The standby letter of credit is irrevocable and transferable

2. Field 20: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 31D: Date and Place of Expiry

FORMAT

Option D   6!n29x   (Date)(Place)

PRESENCE

Mandatory

DEFINITION

This field specifies the latest date for presentation under the documentary credit and the place where documents may be presented.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

4. Field 50: Applicant

FORMAT

4*35x   (Name and Address~~Narrative~~) |

PRESENCE

Mandatory

DEFINITION

This field specifies the party on behalf of which the documentary credit is being issued.

5. Field 59: Beneficiary

FORMAT

[/34x]   (Account)
4*35x   (Name and Address)

PRESENCE

> Mandatory

DEFINITION

> This field specifies the party in favour of which the documentary credit is being issued.

6. Field 32B: Currency Code, Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

> Mandatory

DEFINITION

> This field contains the currency and amount of the documentary credit.

NETWORK VALIDATED RULES

> Currency must be a valid ISO 4217 currency code (Error code(s): T52).

> The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

> Special information relative to the amount of the credit must be specified in field 39A Percentage Credit Amount Tolerance, field 39B Maximum Credit Amount or field 39C Additional Amounts Covered.

7. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A	2n/2n	(Tolerance 1)(Tolerance 2)

PRESENCE

> Conditional (see rule C1)

DEFINITION

> This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.

8. Field 39B: Maximum Credit Amount

FORMAT

Option B 13x (Code)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING Qualifies the documentary credit amount

9. Field 39C: Additional Amounts Covered

FORMAT

Option C 4*35x (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies any additional amounts covered such as insurance, freight, interest, etc.

10. Field 41a: Available With ... By ...

FORMAT

Option A	4!a2!a2!c[3!c]	(Identifier Code)
	14x	(Code)
Option D	4*35x	(Name and Address)
	14x	(Code)

PRESENCE

Optional

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation) and an indication of how the credit is available.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68):

BY ACCEPTANCE

BY DEF PAYMENT

BY MIXED PYMT

BY NEGOTIATION

BY PAYMENT

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

If the credit is to be freely negotiable by any bank, option D must be used with the phrase **Any bank in ... (city or country)**.

If the credit is to be freely negotiable by any bank anywhere in the world, an indication of country is not required.

When Code contains BY PAYMENT, this should be understood to mean **payment at sight**.

11. Field 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt

FORMAT

Option A   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the place of taking in charge (in case of a multimodal transport document), the place of receipt (in case of a road, rail or inland waterway transport document or a courier or expedited delivery service document), the place of dispatch or the place of shipment to be indicated on the transport document.

12. Field 44E: Port of Loading/Airport of Departure

FORMAT

Option E   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of loading or airport of departure to be indicated on the transport document.

13. Field 44F: Port of Discharge/Airport of Destination

FORMAT

Option F   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of discharge or airport of destination to be indicated on the transport document.

14. Field 44B: Place of Final Destination/For Transportation to .../Place of Delivery

FORMAT

Option B   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the final destination or place of delivery to be indicated on the transport document.

15. Field 44C: Latest Date of Shipment

FORMAT

Option C   6!n   (Date)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the latest date for loading on board/dispatch/taking in charge.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

16. Field 44D: Shipment Period

FORMAT

Option D   6*65x   (Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the period of time during which the goods are to be loaded on board/despatched/taken in charge.

17. Field 45A: Description of Goods and/or Services

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

18. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank, if different from the Receiver, through which the pre-advice of a documentary credit is to be advised to the beneficiary.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

19. Field 79: Narrative

FORMAT

35*50x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information concerning the documentary credit.

20. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)

| Lines 2-6 | [//continuation of additional information]
or
[/8c/[additional information]] | (Narrative)
or
(Code)(Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

| PHONBEN | Telephone beneficiary | Please advise/contact beneficiary by phone. |
| TELEBEN | Telecommunication | Please advise the beneficiary by the most efficient means of telecommunication. |

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 705 Examples

Narrative

ABC Company, Kaerntnerstrasse 3, Vienna, imports beer from Amdam Company, PO Box 123, Amsterdam, under a documentary credit.

ABC Co.'s bank is Oesterreichische Laenderbank, Vienna. Amdam Co.'s bank is Bank Mees en Hope, Amsterdam.

In addition to the above information, the documentary credit is comprised of the following:

Documentary Credit Number:	123456
Date of Issue:	02 Feb 2015
Expiry Date:	30 Apr 2015
Place of Expiry:	Confirming Bank
Amount:	EUR100000,
Advising Bank:	Amsterdam-Rotterdam Bank Amsterdam
Available with:	Confirming Bank By sight payment

Description of goods:	400,000 Bottles of beer Packed 12 to an export carton FCA Amsterdam
Documents required:	Signed Commercial Invoice in duplicate Packing List in duplicate Forwarding Agent's Certificate of Receipt, showing goods addressed to Applicant
Presentation period:	Documents to be presented within 6 days after date of issuance of the Forwarding Agent's Certificate of Receipt
Confirming Bank:	Bank Meese n Hope, Amsterdam
Transhipment	Allowed
Partial Shipment	Not Allowed

Oesterreichische Laenderbank sends a pre-advice of the credit to the advising bank, Amsterdam-Rotterdam Bank, Amsterdam.

(To review the issue of the documentary credit with all of the credit details, see the Example Section of the MT 700).

Narrative

Oesterreichische Laenderbank, Vienna, is going to issue its irrevocable documentary credit 12345, for Euro 100,000 on behalf of ABC Company, Kaerntnerstrasse 3, Vienna.

The credit is in favour of Amdam Company, PO Box 123, Amsterdam, covering 400,000 bottles of beer. It is valid until 30 July 2013.

Amdam Company is to be advised through Bank Mees en Hope, Amsterdam.

Oesterreichische Laenderbank sends a pre-advice of the credit to the advising bank, Amsterdam-Rotterdam Bank, Amsterdam.

(To review the issue of the documentary credit with all of the credit details, see the Example Section of the MT 700).

Information Flow
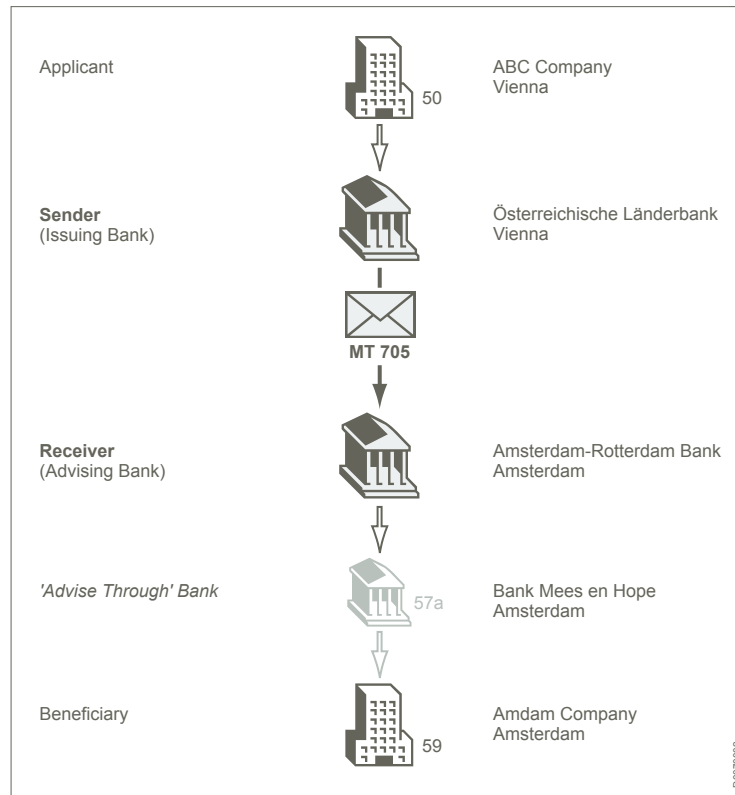
SWIFT Message

Explanation	Format
Sender	OELBATWW
Message Type	705
Receiver	AMRONL2A
Message Text	
Form of Documentary Credit	:40A:IRREVOCABLE
Documentary Credit Number	:20:123456 :20:12345
Date and Place of Expiry	:31D:150430AMSTERDAM :31D:130730AMSTERDAM
Applicant	:50:ABC COMPANY KAERNTNERSTRASSE 3 AT/VIENNA VIENNA

Explanation	Format
Beneficiary	:59:AMDAM COMPANY PO BOX 123 NL/AMSTERDAM ~~AMSTERDAM~~
Currency Code/Amount	:32B:EUR100000,
Description of Goods	:45A:+400,000 BOTTLES OF BEER PACKED 12 TO AN EXPORT CARTON +FCA AMSTERDAM ~~:45A:+400,000 BOTTLES OF BEER~~
Second Advising~~'Advise Through'~~ Bank	:57A:MEESNL2A
End of Message Text/Trailer	

MT 707 Amendment to a Documentary Credit

MT 707 Scope

This message is sent by the issuing bank to the advising bank. It may also be sent by an advising bank to another advising bank or by a transferring bank to an advising bank.

It is used to inform the Receiver about amendments to the terms and conditions of a documentary credit issued by the Sender or by a third bank.

The amendment is to be considered as part of the documentary credit, unless the MT 707 is used to convey only brief details of the amendment, details of which are to follow.

MT 707 Format Specifications

MT 707 Amendment to a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Sender's Reference	16x	2 ~~1~~
M	21	Receiver's Reference	16x	3 ~~2~~
M~~O~~	21A ~~23~~	Documentary Credit Number~~Issuing Bank's Reference~~	16x	4 ~~3~~
O	52a	Issuing Bank	A or D	5 ~~4~~
O	50B	Non-Bank Issuer	4*35x	6
M~~O~~	31C	Date of Issue	6!n	7 ~~5~~
M	26E	Number of Amendment	3n	8
M~~O~~	30	Date of Amendment	6!n	9 ~~6~~
M	22A	Purpose of Message	4!c	10
O	23S	Cancellation Request	6!a	11
O	40A	Form of Documentary Credit	24x	12
O	40E	Applicable Rules	30x[/35x]	13
~~O~~	~~26E~~	~~Number of Amendment~~	~~2n~~	~~7~~
~~M~~	~~59~~	~~Beneficiary (before this amendment)~~	~~[/34x]~~ ~~4*35x~~	~~8~~
O	31D ~~31E~~	Date and Place~~New Date~~ of Expiry	6!n29x~~6!n~~	14 ~~9~~
O	59	Beneficiary	[/34x] 4*35x	15
O	32B	Increase of Documentary Credit Amount	3!a15d	16 ~~10~~

Status	Tag	Field Name	Content/Options	No.
O	33B	Decrease of Documentary Credit Amount	3!a15d	*17* ~~11~~
O	39A	Percentage Credit Amount Tolerance	2n/2n	18
~~O~~	~~34B~~	~~New Documentary Credit Amount After Amendment~~	~~3!a15d~~	~~12~~
O	39C ~~39A~~	Additional Amounts Covered~~Percentage Credit Amount Tolerance~~	4*35x~~2n/2n~~	19 ~~13~~
O	41a	Available With ... By ...	A or D	20
O	42C	Drafts at ...	3*35x	21
O	42a	Drawee	A or D	22
O	42M	Mixed Payment Details	4*35x	23
O	42P	Negotiation/Deferred Payment Details	4*35x	24
O	43P	Partial Shipments	11x	25
O	43T	Transhipment	11x	26
~~O~~	~~39B~~	~~Maximum Credit Amount~~	~~13x~~	~~14~~
~~O~~	~~39C~~	~~Additional Amounts Covered~~	~~4*35x~~	~~15~~
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	27 ~~16~~
O	44E	Port of Loading/Airport of Departure	65x	28 ~~17~~
O	44F	Port of Discharge/Airport of Destination	65x	29 ~~18~~
O	44B	Place of Final Destination/For Transportation to .../Place of Delivery	65x	30 ~~19~~
O	44C	Latest Date of Shipment	6!n	31 ~~20~~
O	44D	Shipment Period	6*65x	32 ~~21~~
O	45B	Description of Goods and/or Services	100*65z	33
O	46B	Documents Required	100*65z	34
O	47B	Additional Conditions	100*65z	35
O	49G	Special Payment Conditions for Beneficiary	100*65z	36
O	49H	Special Payment Conditions for Receiving Bank	100*65z	37
O	71D	Charges	6*35z	38
O	71N	Amendment Charge Payable By	/4!c/ [6*35z]	39
O	71M	Confirmation Charges Payable By	4!c	40

Status	Tag	Field Name	Content/Options	No.
O	48	Period for Presentation in Days	3n[/35x]	41
O	49	Confirmation Instructions	7!x	42
O	58a	Requested Confirmation Party	A or D	43
O	53a	Reimbursing Bank	A or D	44
O	78	Instructions to the Paying/Accepting/Negotiating Bank	12*65x	45
O	57a	'Advise Through' Bank	A, B, or D	46
---->				
O	79	Narrative	35*50x	22
----|				
O	72Z 72	Sender to Receiver Information	6*35z6*35x	47 23
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 707 Network Validated Rules

C1   If field 49 (with CONFIRM or MAY ADD), then field 71M must be present, otherwise field 71M is not allowed (Error code(s): D10).

C2   At least one field must be present after field 22A (Error code(s): C30).

C3   Either field 32B or field 33B may be present, but not both (Error code(s): C12).

C4   Either field 52a or field 50B, but not both, must be present (Error code(s): C06).

C5   Either field 44C or 44D, but not both, may be present (Error code(s): D06).

C1   If either field 32B or 33B is present, field 34B must also be present (Error code(s): C12).

C2   If field 34B is present, either field 32B or 33B must also be present (Error code(s): C12).

C3   If field 23 is present, field 52a must also be present (Error code(s): C16).

C4   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C5   Either field 44C or 44D, but not both, may be present (Error code(s): D06).

C6   At least one of the fields 31E, 32B, 33B, 34B, 39A, 39B, 39C, 44A, 44E, 44F, 44B, 44C, 44D, 79 or 72 must be present (Error code(s): C30).

C7   The currency code in the amount fields 32B, 33B, and 34B must be the same (Error code(s): C02).

MT 707 Usage Rules

- When the amendment to a documentary credit message exceeds the maximum input message length, additional amendment to a documentary credit information should be transmitted via one or more MTs 708. Up to eight MTs 708 may be sent in addition to the MT 707.

- Terms and conditions which are not mentioned in the amendment message remain unchanged.

- Unless otherwise specified, the MT 707 is intended to form part of the operative instrument.

- Information conveyed in a designated field in the MT 707 must not be repeated in any related MT 708. Information in any related MT 708 must not conflict with any information that is present in this MT 707.

- The cancellation of a documentary credit takes the form of an amendment. The MT 707 must therefore be used.

- The specific fields for amendments must be used. Field 22A identifies the purpose of the message. All fields up to 22A are used to identify the documentary credit and to identify the amendment. Fields after 22A specify details of the amendment. Only those fields that require amendment must be present.

- ~~There are specific fields for amendments to the date of expiry and for loading on board/dispatch/taking in charge, and for increases or decreases in the amount of the documentary credit. All other amendments must be specified in field 79.~~

- When an MT 707 conveys the actual and complete amendment, it is intended to form part of the operative instrument.

- When an MT 707 is used to convey only brief details which are not intended to form part of the operative instrument, field 72Z~~79~~ must contain the phrase DETAILS TO FOLLOW.

- If the amendment contains reimbursement instructions which were not previously indicated in the original credit and unless otherwise specified, reimbursements under the Documentary credit issued are, if applicable, subject to the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits, International Chamber of Commerce, Paris, France, which are in effect on the date of issue. The advising bank, that is, the Receiver of the message, should, where applicable, inform the nominated bank when the reimbursement is subject to ICC URR. In case of a freely negotiable credit this should be done by informing the beneficiary.

MT 707 Field Specifications

1. Field 27: Sequence of Total

FORMAT

1!n/1!n	(Number)(Total)

PRESENCE

Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for a documentary credit amendment, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number must have the fixed value of 1 and Total must be greater than or equal to Number (Error code(s): T36).

2. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21: Receiver's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number assigned to the documentary credit by the Receiver of the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

If the Receiver's reference is not known, NONREF must be used in this field.

4. Field 21A: Documentary Credit Number23: Issuing Bank's Reference

FORMAT

Option A   16x
16x

PRESENCE

MandatoryOptional

DEFINITION

This field specifies the documentary credit number which was assigned byof the issuing bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field is used when the message is sent by a bank other than the issuing bank, that is, it is sent by an advising bank.

5. Field 52a: Issuing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C4C3)

DEFINITION

This field is used to identify the issuing bank, when different from the Sender of the message.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

When the MT 707 is used to advise a bank of amendments to a documentary credit by a third bank, this field must specify the issuing bank.

6. Field 50B: Non-Bank Issuer

FORMAT

Option B	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the non-bank issuer of the credit.

7. Field 31C: Date of Issue

FORMAT

Option C	6!n	(Date)

PRESENCE

Mandatory~~Optional~~

DEFINITION

This field specifies the date of the original issue of the documentary credit, that is, the date on which the issuing bank considers the documentary credit as being issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

8. Field 26E: Number of Amendment

FORMAT

Option E	3n

PRESENCE

Mandatory

DEFINITION

This field specifies the sequence number that identifies this amendment.

9. Field 30: Date of Amendment

FORMAT

6!n	(Date)

PRESENCE

Mandatory~~Optional~~

DEFINITION

This field specifies the date on which the issuing bank considers the documentary credit as being amended.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

~~USAGE RULES~~

~~The absence of this field implies that the date of amendment of the documentary credit is the date on which this MT 707 was sent.~~

10. Field 22A: Purpose of Message

FORMAT

Option A	4!c

PRESENCE

Mandatory

DEFINITION

This field specifies the purpose of this message.

CODES

Purpose of Message must contain one of the following codes (Error code(s): T36):

ACNF	Advice and confirmation of the credit amendment.
ADVI	Advice of the credit amendment
ISSU	Issuance of the credit amendment

11. Field 23S: Cancellation Request

FORMAT

Option S	6!a

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies that the instrument is requested to be cancelled.

NETWORK VALIDATED RULES

If present, this field must contain the word CANCEL (Error code(s): T93).

12. Field 40A: Form of Documentary Credit

FORMAT

Option A	24x	(Type)

PRESENCE

Optional

DEFINITION

This field specifies the type of credit, if changed.

CODES

Type must contain one of the following codes (Error code(s): T60):

IRREVOCABLE	The documentary credit is irrevocable
IRREVOCABLE TRANSFERABLE	The documentary credit is irrevocable and transferable
IRREVOCABLE STANDBY	The standby letter of credit is irrevocable
IRREVOC TRANS STANDBY	The standby letter of credit is irrevocable and transferable

13. Field 40E: Applicable Rules

FORMAT

Option E	30x[/35x]	(Applicable Rules)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the rules the credit is subject to, if changed.

CODES

One of the following codes must be used in Applicable Rules (Error code(s): T59)

EUCP LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
EUCPURR LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
ISP LATEST VERSION	The standby letter of credit is subject to the version of the ICC International Standby Practices, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
OTHR	The credit is subject to another set of rules, or the credit is not subject to the version of the rules that is in effect on the date of issue, these must be specified in Narrative (2nd subfield).
UCP LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
UCPURR LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.

7. Field 26E: Number of Amendment

FORMAT

Option E	2n	(Number)

PRESENCE

Optional

DEFINITION

This field specifies the number which identifies this amendment.

USAGE RULES

This number should be the latest in the series of all amendments made, regardless of the means by which previous amendments were sent.

14. Field 31D:~~31E: New~~ Date and Place of Expiry

FORMAT

| Option D | 6!n29x | (Date)(Place) |
| Option E | 6!n | (Date) |

PRESENCE

Conditional (see rule C2~~C6~~)

DEFINITION

This field specifies the latest~~new, that is, revised, expiry~~ date for presentation under the documentary credit and the place where documents may be presented, if changed .

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

15. Field 59: Beneficiary ~~(before this amendment)~~

FORMAT

| [/34x] | (Account) |
| 4*35x | (Name and Address) |

PRESENCE

Conditional (see rule C2)~~Mandatory~~

DEFINITION

This field specifies the new party in favour of which the documentary credit is~~was~~ issued~~, or transferred~~ , if changed~~prior to this amendment~~ .

~~USAGE RULES~~

~~It is used to assist the recipient in identifying the credit.~~

~~The presence of this field should not be interpreted to imply that the beneficiary is being changed.~~

~~If the name of the beneficiary is being amended by this message, this must be specified in field 79, along with the relevant details, for example, the name and address of the new beneficiary.~~

16. Field 32B: Increase of Documentary Credit Amount

FORMAT

| Option B | 3!a15d | (Currency)(Amount) |

PRESENCE

Conditional (see rules C2 and C3~~C6~~)

DEFINITION

This field contains the currency and amount of an increase in the documentary credit amount, if changed .

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B, 33B, and 34B must be the same (Error code(s): C02).~~

USAGE RULES

The currency of any increase in the credit amount must be in the same currency as that of the original credit amount.

17. Field 33B: Decrease of Documentary Credit Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rules C2 and C3~~C6~~)

DEFINITION

This field contains the currency ~~code~~ and amount of a decrease in the documentary credit amount, if changed .

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B, 33B, and 34B must be the same (Error code(s): C02).~~

USAGE RULES

The currency of any decrease in the credit amount must be in the same currency as that of the original credit amount.

18. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A	2n/2n	(Tolerance 1)(Tolerance 2)

PRESENCE

Optional

DEFINITION

This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount, if changed.

12. Field 34B: New Documentary Credit Amount After Amendment

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rules C1 and C6)

DEFINITION

This field contains the currency code and total amount of the documentary credit after the amendment, disregarding any drawings.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32B, 33B, and 34B must be the same (Error code(s): C02).

19. Field 39C: Additional Amounts Covered39A: Percentage Credit Amount Tolerance

FORMAT

Option C	4*35x	(Narrative)
Option A	2n/2n	(Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rule C2rules C4 and C6)

DEFINITION

This field specifies amendments to any additional amounts covered, such as insurance, freight, interest, etc.

~~When the credit amount tolerance is being amended, this field specifies the new tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.~~

~~USAGE RULES~~

~~Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.~~

20. Field 41a: Available With ... By ...

FORMAT

Option A	4!a2!a2!c[3!c]	(Identifier Code)
	14x	(Code)
Option D	4*35x	(Name and Address)
	14x	(Code)

PRESENCE

Optional

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation) and an indication of how the credit is available, if these elements have changed.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68)

BY ACCEPTANCE	
BY DEF PAYMENT	
BY MIXED PYMT	
BY NEGOTIATION	
BY PAYMENT	

21. Field 42C: Drafts at ...

FORMAT

| Option C | 3*35x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies the tenor of drafts to be drawn under the documentary credit, if changed.

22. Field 42a: Drawee

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the drawee of the drafts to be drawn under the documentary credit, if changed.

23. Field 42M: Mixed Payment Details

FORMAT

| Option M | 4*35x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies the payment dates, amounts and/or method for their determination in a documentary credit which is available by mixed payment, if these elements have changed.

24. Field 42P: Negotiation/Deferred Payment Details

FORMAT

| Option P | 4*35x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies the payment date or method for its determination in a documentary credit which is available by deferred payment or negotiation only, if these elements have changed.

25. Field 43P: Partial Shipments

FORMAT

Option P	11x	(Code)

PRESENCE

Optional

DEFINITION

This field specifies whether or not partial shipments are allowed under the documentary credit, if changed.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

26. Field 43T: Transhipment

FORMAT

Option T	11x	(Code)

PRESENCE

Optional

DEFINITION

This field specifies whether or not transhipment is allowed under the documentary credit, if changed.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

14. Field 39B: Maximum Credit Amount

FORMAT

Option B	13x	(Code)

PRESENCE

Conditional (see rules C4 and C6)

DEFINITION

This field specifies the amended qualification of the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING	Qualifies the documentary credit amount

15. Field 39C: Additional Amounts Covered

FORMAT

Option C	4*35x	(Narrative)

PRESENCE

Conditional (see rule C6)

DEFINITION

This field specifies amendments to any additional amounts covered, such as insurance, freight, interest, etc.

27. Field 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt

FORMAT

Option A	65x	(Narrative)

PRESENCE

Conditional (see rule C2C6)

DEFINITION

This field specifies amendments to the place of taking in charge (in case of a multimodal transport document), the place of receipt (in case of a road, rail or inland waterway transport document or a courier or expedited delivery service document), the place of dispatch or the place of shipment to

be indicated on the transport document.

28. Field 44E: Port of Loading/Airport of Departure

FORMAT

Option E   65x   (Narrative)

PRESENCE

Conditional (see rule C2C6) |

DEFINITION

This field specifies amendments to the port of loading or airport of departure to be indicated on the transport document.

29. Field 44F: Port of Discharge/Airport of Destination

FORMAT

Option F   65x   (Narrative)

PRESENCE

Conditional (see rule C2C6) |

DEFINITION

This field specifies amendments to the port of discharge or airport of destination to be indicated on the transport document.

30. Field 44B: Place of Final Destination/For Transportation to .../Place of Delivery

FORMAT

Option B   65x   (Narrative)

PRESENCE

Conditional (see rule C2C6) |

DEFINITION

This field specifies amendments to the place of final destination or place of delivery to be indicated | on the transport document.

31. Field 44C: Latest Date of Shipment

FORMAT

Option C   6!n   (Date)

PRESENCE

Conditional (see rule C2~~rules C5 and C6~~) |

DEFINITION

This field specifies amendments to the latest date for loading on board/dispatch/taking in charge, if |
changed .

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

32. Field 44D: Shipment Period

FORMAT

Option D   6*65x   (Narrative)

PRESENCE

Optional~~Conditional (see rules C5 and C6)~~ |

DEFINITION

This field specifies ~~amendments to~~ the period of time, if changed, during which the goods are to be |
loaded on board/despatched/taken in charge, if changed . |

33. Field 45B: Description of Goods and/or Services

FORMAT

Option B	100*65z	(Narrative Structured Text)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field contains a description of the goods and/or services, if changed.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of goods and/or services is amended.

34. Field 46B: Documents Required

FORMAT

Option B	100*65z	(Narrative Structured Text)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field contains a description of any documents required, if changed.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of documents required is amended.

35. Field 47B: Additional Conditions

FORMAT

Option B	100*65z	(Narrative Structured Text)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field contains a description of further conditions of the documentary credit, if changed.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of additional conditions is amended.

36. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)

Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies special payment conditions, if changed, applicable to the beneficiary, for example, post-financing request/conditions.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of special payment conditions is amended.

37. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies special payment conditions, if changed, applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of special payment conditions is amended.

38. Field 71D: Charges

FORMAT

Option D	6*35z	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field may be used only to specify charges to be borne by the beneficiary, if changed.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty

TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

39. Field 71N: Amendment Charge Payable By

FORMAT

Option N	/4!c/	(Code)
	[6*35z]	(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the party responsible for this amendment charge.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

APPL	Applicant.
BENE	Beneficiary
OTHR	Other party

USAGE RULES

Narrative text may only be used with code OTHR.

40. Field 71M: Confirmation Charges Payable By

FORMAT

Option M	4!c

PRESENCE

Conditional (see rules C1 and C2)

DEFINITION

This field specifies the party responsible for payment of the confirmation charges .

CODES

Confirmation Charges Payable By must contain one of the following codes (Error code(s): Tnn):

APPL	Applicant.

BENE	Beneficiary

41. Field 48: Period for Presentation in Days

FORMAT

3n[/35x]	(Days)(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the new number of calendar days after the date of shipment within which the documents must be presented for payment, acceptance or negotiation, if changed. Narrative should only be used to specify another type of date than a shipment date, for example invoice date, from which the period for presentation begins.

42. Field 49: Confirmation Instructions

FORMAT

7!x	(Instruction)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field contains confirmation instructions for the requested confirmation party, if changed.

CODES

One of the following codes must be used (Error code(s): T67):

CONFIRM	The requested confirmation party is requested to confirm the credit
MAY ADD	The requested confirmation party may add its confirmation to the credit
WITHOUT	No confirmation is requested

43. Field 58a: Requested Confirmation Party

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C2)

DEFINITION

Bank which is requested to add its confirmation or may add its confirmation, if changed.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Field must be present if confirmation instructions is MAY ADD, or CONFIRM.

44. Field 53a: Reimbursing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the name of the bank which has been authorised by the Sender to reimburse drawings under the documentary credit, if changed. This may be a branch of the Sender or the Receiver, or an entirely different bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

45. Field 78: Instructions to the Paying/Accepting/Negotiating Bank

FORMAT

12*65x	(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies instructions to the paying, accepting or negotiating bank, if changed .

USAGE RULES

The presence of this field implies that description of instructions is amended.

46. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field identifies the bank, if different from the Receiver, through which the documentary credit amendment is to be advised to the beneficiary.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

22. Field 79: Narrative

FORMAT

| 35*50x | (Narrative) |

PRESENCE

Conditional (see rule C6)

DEFINITION

This field specifies amendments to the documentary credit for which there is no other specific field.

47. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional Conditional (see rule C6)

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

~~BENCON~~	~~Beneficiary confirm~~	~~The Receiver is requested to advise the beneficiary's acceptance or non-acceptance of the terms and conditions contained in the amendment.~~
PHONBEN	Telephone beneficiary	Please advise/contact beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 707 Examples

Narrative

On 05 Feb 2015 Oesterreichische Laenderbank, Vienna subsequently notifies Amsterdam-Rotterdam Bank, Amsterdam of the following amendments to the terms and conditions of the documentary credit issued on 02 Feb 2015.

The expiry date of the credit is extended to 29 May 2015.

The latest shipment date of the credit is extended to 15 May 2015.

The amount of the credit is increased by EUR50,000 to EUR150,000.

Additional documents required:

• Copy of Certificate of Origin showing goods are of Belgian origin

• Copy of Consular Invoice mentioning Import Registration Number 123

(To review the MT 700 that was sent to issue this documentary credit, see the example in the MT 700 Issue of a Documentary Credit)

Information Flow
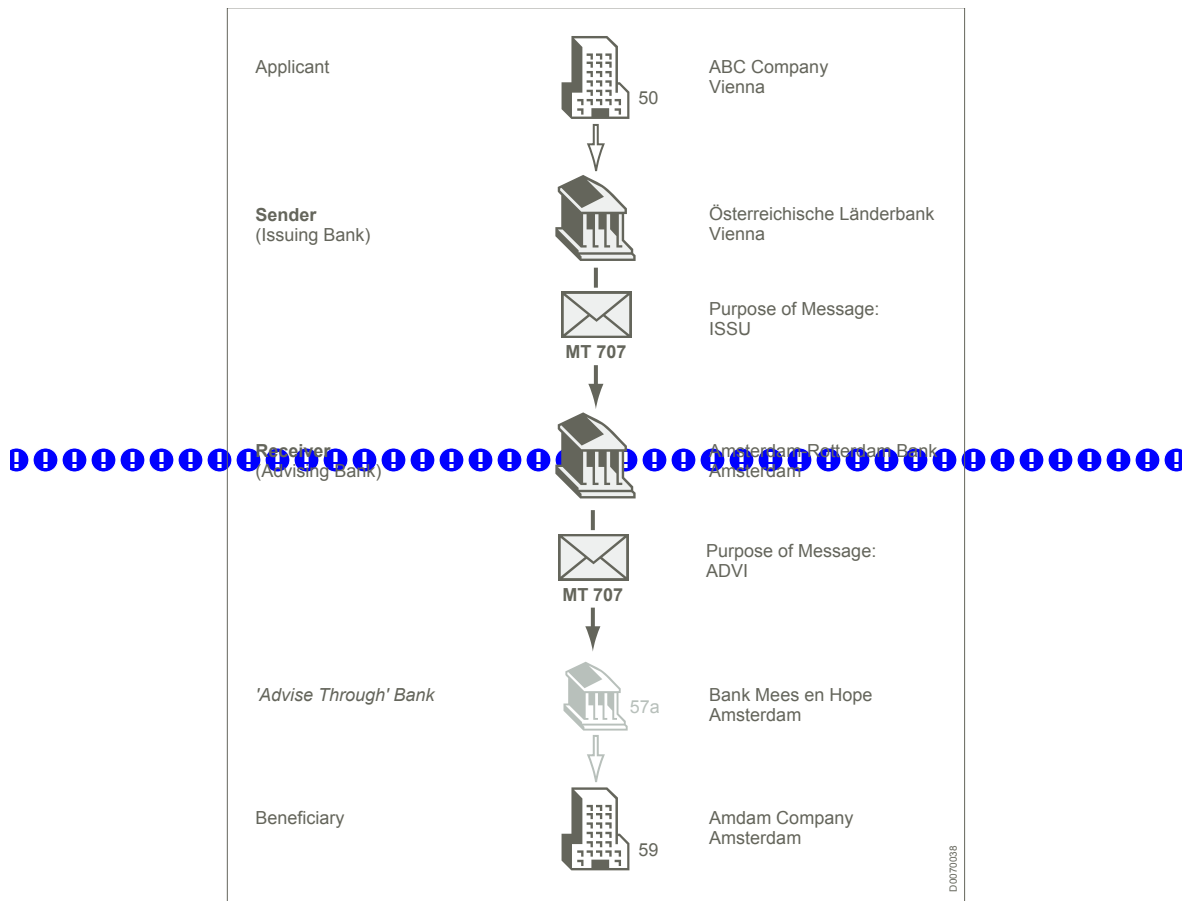
SWIFT Message

Explanation	Format
Sender	OELBATWW
Message Type	707
Receiver	AMRONL2A
Message Text	_
Sequence of Total	:27:1/1
Sender's Reference	:20:OST12588
Receiver's Reference	:21:NONREF
Documentary Credit Number	:23:123456

Explanation	Format
Issuing Bank	:52A:OELBATWW
Date of Issue	:31C:150202
Number of Amendment	:26E:001
Date of Amendment	:30:150205
Purpose of Message	:22A:ISSU
Date and Place of Expiry	:31D:150529AMSTERDAM
Increase of Documentary Credit Amount	:32B:EUR50000,
Latest Date of Shipment	:44C:150515
Documents Required	:46B:/ADD/+COPY OF CERTIFICATE OF ORIGIN SHOWING GOODS ARE OF BELGIAN ORIGIN /ADD/+COPY OF CONSULAR INVOICE MENTIONING IMPORT REGISTRATION NUMBER 123
Second Advising Party	:57A:MEESNL2A
End of Message Text/Trailer	

Example 1: Issue of a Documentary Credit

Narrative

Solvia AB. PO Box 123, Upsala, Sweden, imports computer and electrical parts from Proquinal S.A., 48 rue de la Bourse, Brussels, under a documentary credit, issued on 17 May 2013.

The documentary credit is in US dollars.

Solvia AB banks with Skandinaviska Enskilda Banken, Stockholm.

Proquinal S.A. banks with Generale Bank, Brussels.

The following information comprises the documentary credit:

Type of Credit:	IRREVOCABLE
Documentary credit Number:	DC.IMP 3410/3444

Expiry Date:	30 July 2013
Place of Expiry:	Brussels
Amount:	US Dollars 31,500
Available With:	Advising Bank by acceptance of Beneficiary's draft drawn at 30 days after bill of lading date on Generale Bank

Shipment of:

1	2209 b-4, cpu 16k memory 6 i/o slots 177-2200-74
1	2219 b-gr, 12" crt (64 x 16) u/l keyboard with single minidiskette with controller
1	ap 101 additional minidiskette drive
2	2291 w-2 gr, 120 char.sec. printer, 12 pitch 132 char per line
1	2209 b-4 cpu 16k memory 6 i/o slots
1	2229 b-cr 12" crt (64 x 16) u/l keyboard console with contr.
1	2291 w-2 - gr. line printer
1	2269d 1/2, 2,5 mb-p + 2,5 mb-r disk drive
1 memory rom	210-6298
1 power regulator	210-0341
1 rom t-loading	210-6705
1 power supply regulator	210-6756
1 coss interface	210-7068
1 ribbon assy	279-0181
2 hub lamp assy	726-1021
1 air filter	726-0414
cif Stockholm	-

Documents Required/Special Conditions:

- Signed Commercial Invoice in Sevenfold

- 2/3 clean on board ocean bills of lading marked **freight prepaid** consigned to the order of beneficiaries and endorsed in blank, marked notify applicant with full name and address, dated not later than 21 July 2013

- copy certificate of origin showing goods of Belgian origin

- copy consular invoice mentioning import registration number 123

- 1/2 insurance policy for 110 percent of invoice value, covering all risks and war risks and srcc as per institute cargo clauses, including warehouse to warehouse clause

- packing list in 4 copies

- copy of airmail letter addressed to the applicant showing that one original of all documents have been sent directly to them within three days after bill of lading date

- the certificate of origin may also indicate that goods are of EEC origin instead of Belgian origin

- drafts are to be marked as drawn under this documentary credit

- documents must be presented within 10 days after bill of lading date

- please advise beneficiaries adding your confirmation

- all documents must be forwarded to us in one lot

- all charges are for account of the beneficiary except commission related to the acceptance of the draft

Shipment is from Antwerp to Stockholm.

At maturity of the draft, reimbursement is to be claimed at Manufacturers Hanover Trust Company, New York.

Transshipment and partial shipments are not allowed.

The credit is subject to ICC UCP 500.

Skandinaviska Enskilda Banken issues the documentary credit, sending an MT 700/701 to Generale Bank, Brussels, the advising bank.

(To review the MT 740 and MT 747 related to this documentary credit, see MT 740 Authorisation to Reimburse and MT 747 Amendment to Authorisation to Reimburse.)

Information Flow
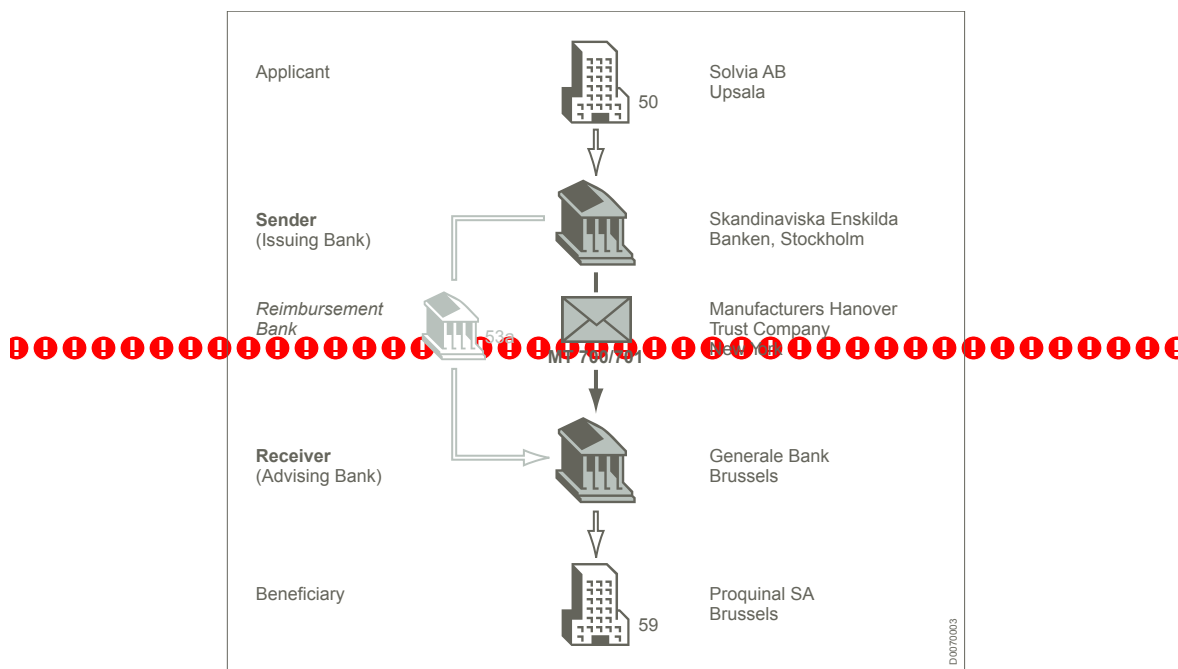
SWIFT Message

Message A MT 700

Note: The number of characters in the following messages does not exceed the maximum input message length. Three messages are used to illustrate the use of the fields of the MT 700/701.

Explanation	Format
Sender	ESSESESS
Message Type	700
Receiver	GEBABEBB
Message Text	
Sequence of Total	:27:1/3
Form of D/C	:40A:IRREVOCABLE
D/C Number	:20:DC.IMP 3410/3444
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:130730BRUSSELS
Applicant	:50:SOLVIA AB PO BOX 123 UPSALA, SWEDEN
Beneficiary	:59:PROQUINAL S.A. 48 RUE DE LA BOURSE BRUSSELS
Curr/Amount	:32B:USD31500,
Available With ... By ...	:41A:GEBABEBB BY ACCEPTANCE
Drafts at ...	:42C:30 DYS AFTER BLADING
Drawn on ...	:42A:GEBABEBB36A
Partial Shipment	:43P:NOT ALLOWED
Transshipment	:43T:NOT ALLOWED
Loading ...	:44A:ANTWERP
Transport ...	:44B:STOCKHOLM
Additional Conditions	:47A:+THE CERTIFICATE OF ORIGIN MAY ALSO INDICATE THAT GOODS ARE OF EEC ORIGIN INSTEAD OF BELGIAN ORIGIN +DRAFTS ARE TO BE MARKED AS DRAWN UNDER THIS DOCUMENTARY CREDIT

Explanation	Format
Charges	:71B:ALL CHARGES FOR THE BENEFICIARY'S ACCOUNT EXCEPT COMMISSION RELATED TO THE ACCEPTANCE OF THE DRAFT
Period for Presentation	:48:DOCUMENTS MUST BE PRESENTED WITHIN 10 DAYS AFTER BILL OF LADING DATE
Confirm Inst.	:49:CONFIRM
Reimbursement	:53A:MAHAUS33
Instructions	:78:ALL DOCUMENTS MUST BE FORWARDED TO US IN ONE LOT
End of Message Text/Trailer	

Message B MT 701

Explanation	Format
Sender	ESSESESS
Message Type	701
Receiver	GEBABEBB
Message Text	
Sequence of Total	:27:2/3
D/C Number	:20:DC.IMP 3410/3444
Description of Goods	:45B:+1 2209 B-4,CPU 16K MEMORY 6 I/O SLOTS 177-2200-74 +1 2219 B-GR, 12 IN CRT (64 X 16) U/L KEYBOARD WITH SINGLE MINIDISKETTE WITH CONTROLLER +1 AP 101 ADDITIONAL MINIDISKETTE DRIVE +2 2291 W-2 GR, 120 CHAR.SEC. PRINTER, 12 PITCH 132 CHAR PER LINE +1 2209 B-4 CPU 16K MEMORY 6 I/O SLOTS +1 2229 B-CR 12 IN CRT (64 X 16) U/L KEYBOARD CON-SOLE WITH CONTR +1 2291 W-2 - GR. LINE PRINTER +1 2269D 1/2, 2,5 MB-P + 2,5 MB-R DISKDRIVE +1 MEMORY ROM 210-6298 +1 POWER REGULATOR 210-0341 +1 ROM T LOADING 210-6705 +1 POWER SUPPLY REGULATOR 210-6756 +1 COSS INTERFACE 210-7068 +1 RIBBON ASSY 279-0181 +2 HUB LAMP ASSY 726-1021 +1 AIR FILTER 726-0414 +CIF STOCKHOLM
End of Message Text/Trailer	

Message C MT 701

Explanation	Format
Sender	ESSESESS
Message Type	701
Receiver	GEBABEBB
Message Text	
Sequence of Total	:27:3/3
D/C Number	:20:DC.IMP 3410/3444
Documents Required	:46B:+SIGNED COMMERCIAL INVOICE IN SEVENFOLD +2/3 CLEAN ON BOARD OCEAN BILLS OF LADING MARKED FREIGHT PREPAID CONSIGNED TO THE ORDER OF BENEFICIARY'S AND ENDORSED IN BLANK, MARKED NOTIFY APPLICANT WITH FULL NAME AND ADDRESS, DATED NOT LATER THAN 21 JULY 2003 +COPY CERTIFICATE OF ORIGIN SHOWING GOODS OF BELGIAN ORIGIN +COPY CONSULAR INVOICE MENTIONING IMPORT REGISTRATION NUMBER 123 +1/2 INSURANCE POLICY FOR 110 PERCENT OF INVOICE VALUE, COVERING ALL RISKS AND WAR RISKS AND SRCC AS PER INSTITUTE CARGO CLAUSES, INCLUDING WAREHOUSE TO WAREHOUSE CLAUSE +PACKING LIST IN 4 COPIES +COPY OF AIRMAIL LETTER ADDRESSED TO THE APPLICANT SHOWING THAT ONE ORIGINAL OF ALL DOCUMENTS HAVE BEEN SENT DIRECTLY TO THEM WITHIN THREE DAYS AFTER BILL OF LADING DATE
End of Message Text/Trailer	

Example 2: Amendment to a Documentary Credit

Narrative

On 21 May 2013, Skandinaviska Enskilda Banken subsequently notifies Generale Bank of the following changes to the terms and conditions of the documentary credit issued on 17 May 2013:

- The expiry date of the credit has been extended to 30 September 2013.

- The amount of the credit has been increased by USD 3,250 to USD 34,750.

- The bill of lading is to be issued not later than 20 September 2013.

Information Flow
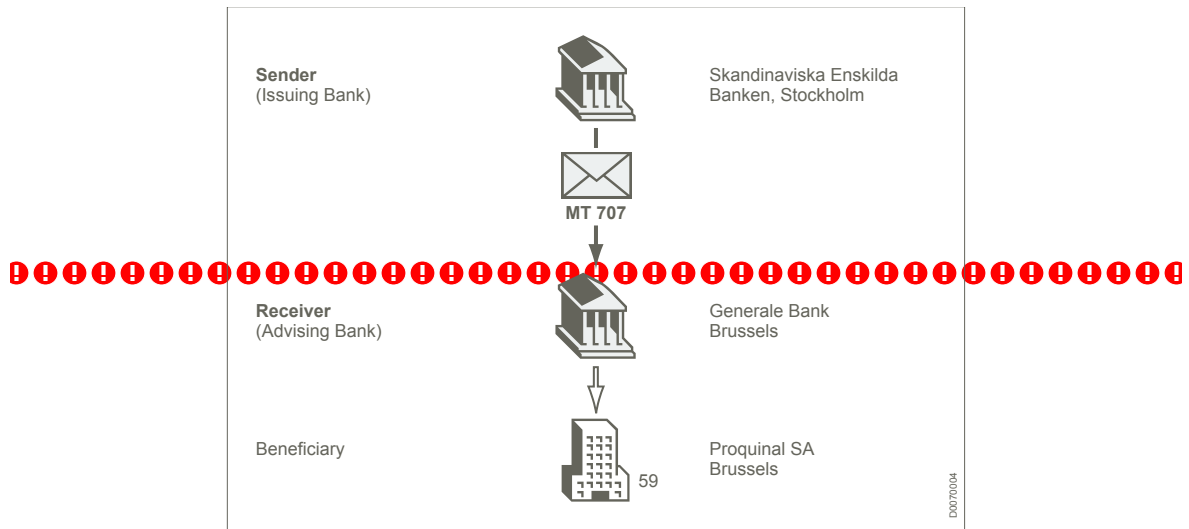
SWIFT Message

Explanation	Format
Sender	ESSESESS
Message Type	707
Receiver	GEBABEBB
Message Text	-
Sender's Reference	:20:DC.IMP 3410/3444
Receiver's Reference	:21:NONREF
Date of Issue	:31C:130517
Date of Amendment	:30:130521
Number of Amendment	:26E:01
Beneficiary	:59:PROQUINAL S.A. 48 RUE DE LA BOURSE BRUSSELS
New Date of Expiry	:31E:130930
Increase of D/C	:32B:USD3250,
New D/C Amount	:34B:USD34750,
Narrative	:79:BILLS OF LADING TO BE ISSUED NOT LATER THAN 20 SEPTEMBER 2013
End of Message Text/Trailer	

MT 708 Amendment to a Documentary Credit

MT 708 Scope

This message is sent in conjunction with the MT 707 message by the party that issues the amendment.

This message specifies the wording of the amendment.

MT 708 Format Specifications

MT 708 Amendment to a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Sender's Reference	16x	2
M	21A	Documentary Credit Number	16x	3
M	26E	Number of Amendment	3n	4
M	30	Date of Amendment	6!n	5
O	45B	Description of Goods and/or Services	100*65z	6
O	46B	Documents Required	100*65z	7
O	47B	Additional Conditions	100*65z	8
O	49G	Special Payment Conditions for Beneficiary	100*65z	9
O	49H	Special Payment Conditions for Receiving Bank	100*65z	10
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 708 Network Validated Rules

There are no network validated rules for this message type.

MT 708 Usage Rules

When the documentary credit amendment message exceeds the maximum input message length, additional documentary credit amendment information should be transmitted via one or more MTs 708. Up to eight MTs 708 may be sent in addition to the MT 707.

Information in fields of MT 708 must not repeat information in the same fields in the related MT 707 or any related MTs 708.

Information in fields of MT 708 must not be in conflict with information in the same fields in the related MT 707 or any related MTs 708.

MT 708 Field Specifications

1. Field 27: Sequence of Total

FORMAT

1!n/1!n	(Number)(Total)

PRESENCE

Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for a documentary credit amendment, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): T36).

USAGE RULES

Number must have a value of 2 for the first MT 708, and must be incremented by 1 for each subsequent MT 708, up to a maximum of eight MTs 708.

2. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21A: Documentary Credit Number

FORMAT

Option A	16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which was assigned by the issuing bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field must be the same as field 23 in the related MT 707.

4. Field 26E: Number of Amendment

FORMAT

Option E	3n

PRESENCE

Mandatory

DEFINITION

This field specifies the sequence number that identifies this amendment.

USAGE RULES

This field must be the same as field 26E in the related MT 707.

5. Field 30: Date of Amendment

FORMAT

6!n	(Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the documentary credit amendment is issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

This field must be the same as field 30 in the related MT 707.

6. Field 45B: Description of Goods and/or Services

FORMAT

| Option B | 100*65z | (Narrative Structured Text) |

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information]	(Narrative)
	or	or
	[/6c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies amendments to the goods and/or services.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of goods and/or services is amended.

7. Field 46B: Documents Required

FORMAT

| Option B | 100*65z | (Narrative Structured Text) |

The following line formats must be used:

| Line 1 | /6c/[additional information] | (Code)(Narrative) |

Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies amendments to the documents required.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of documents required is amended.

8. Field 47B: Additional Conditions

FORMAT

Option B	100*65z	(Narrative Structured Text)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies amendments to the conditions of the documentary credit.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of additional conditions is amended.

9. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of special payment conditions is amended.

10. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that description of special payment conditions is amended.

MT 710 Advice of a Third Bank's or a Non-Bank's Documentary Credit

MT 710 Scope

This message is sent by an advising bank, which has received a documentary credit from the issuing bank or the non-bank issuer, to the bank advising the beneficiary or another advising bank.

It is used to advise the Receiver about the terms and conditions of a documentary credit.

MT 710 Format Specifications

MT 710 Advice of a Third Bank's or a Non-Bank's Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	40B	Form of Documentary Credit	24x 24x	2
M	20	Sender's Reference	16x	3
M	21	Documentary Credit Number	16x	4
O	23	Reference to Pre-Advice	16x	5
M	31C	Date of Issue	6!n	6
M	40E	Applicable Rules	30x[/35x]	7
M	31D	Date and Place of Expiry	6!n29x	8
O	52a	Issuing Bank	A or D	9
O	50B	Non-Bank Issuer	4*35x	10
O	51a	Applicant Bank	A or D	11
M	50	Applicant	4*35x	12
M	59	Beneficiary	[/34x] 4*35x	13
M	32B	Currency Code, Amount	3!a15d	14
O	39A	Percentage Credit Amount Tolerance	2n/2n	15
O	39B	Maximum Credit Amount	13x	16
O	39C	Additional Amounts Covered	4*35x	17
M	41a	Available With ... By ...	A or D	18
O	42C	Drafts at ...	3*35x	19
O	42a	Drawee	A or D	20
O	42M	Mixed Payment Details	4*35x	21

Status	Tag	Field Name	Content/Options	No.
O	42P	Negotiation/Deferred~~Deferred~~ Payment Details	4*35x	*22*
O	43P	Partial Shipments	11x~~35x~~	*23*
O	43T	Transhipment~~Transshipment~~	11x~~35x~~	*24*
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	*25*
O	44E	Port of Loading/Airport of Departure	65x	*26*
O	44F	Port of Discharge/Airport of Destination	65x	*27*
O	44B	Place of Final Destination/For Transportation to .../Place of Delivery	65x	*28*
O	44C	Latest Date of Shipment	6!n	*29*
O	44D	Shipment Period	6*65x	*30*
O	45A	Description of Goods and/or Services	100*65z~~100*65x~~	*31*
O	46A	Documents Required	100*65z~~100*65x~~	*32*
O	47A	Additional Conditions	100*65z~~100*65x~~	*33*
O	49G	Special Payment Conditions for Beneficiary	100*65z	*34*
O	49H	Special Payment Conditions for Receiving Bank	100*65z	*35*
O	71D ~~71B~~	Charges	6*35z~~6*35x~~	*36* ~~*34*~~
O	48	Period for Presentation in Days	3n[/35x]~~4*35x~~	*37* ~~*35*~~
M	49	Confirmation Instructions	7!x	*38* ~~*36*~~
O	58a	Requested Confirmation Party	A or D	*39*
O	53a	Reimbursing Bank	A or D	*40* ~~*37*~~
O	78	Instructions to the Paying/Accepting/Negotiating Bank	12*65x	*41* ~~*38*~~
O	57a	'Advise Through' Bank	A, B, or D	*42* ~~*39*~~
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	*43* ~~*40*~~
M = Mandatory, O = Optional - Network Validated Rules may apply			

MT 710 Network Validated Rules

C1   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C2   When used, fields 42C and 42a must both be present (Error code(s): C90).

C3 Either fields 42C and 42a together, or field 42M alone, or field 42P alone may be present. No other combination of these fields is allowed (Error code(s): C90).

C4 Either field 44C or 44D, but not both, may be present (Error code(s): D06).

C5 Either field 52a ~~"Issuing Bank"~~ or field 50B ~~"Non-Bank Issuer"~~ , but not both, must be present (Error code(s): C06).

MT 710 Usage Rules

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 711~~MT 711s~~ . Up to eight MTs 711~~three MT 711s~~ may be sent in addition to the MT 710.

- Information conveyed in a designated field in the MT 710 must not be repeated in any related MT 711. Information in any related MT 711 must not conflict with any information that is present in this MT 710.

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, if the Receiver does not further transmit the credit by another MT 710, it must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use identifier codes~~Identifier Codes~~ rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- If this message is used to advise a non-bank issued documentary credit, field 50B must be present.

- The advising bank must advise a documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 710 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number must have the fixed value of 1 and Total must be greater than or equal to Number (Error code(s): T36).

2. Field 40B: Form of Documentary Credit

FORMAT

| Option B | 24x | (Type) |
| | 24x | (Code) |

PRESENCE

Mandatory

DEFINITION

This field specifies the type of credit and whether or not the Sender is adding its confirmation to the credit.

CODES

Type must contain one of the following codes (Error code(s): T60)(Error code(s): T64) :

IRREVOCABLE	The documentary credit is irrevocable
REVOCABLE	The documentary credit is revocable
IRREVOCABLE TRANSFERABLE	The documentary credit is irrevocable and transferable
REVOCABLE TRANSFERABLE	The documentary credit is revocable and transferable
IRREVOCABLE STANDBY	The standby letter of credit is irrevocable
REVOCABLE STANDBY	The standby letter of credit is revocable
IRREVOC TRANS STANDBY	The standby letter of credit is irrevocable and transferable

CODES

Code must contain one of the following codes (Error code(s): T66):

| ADDING OUR CONFIRMATION | The Sender is adding its confirmation to the credit |
| WITHOUT OUR CONFIRMATION | The Sender is not adding its confirmation to the credit |

USAGE RULES

Details of any special conditions applying to the transferability of the credit and/or the bank authorised to transfer the credit in a freely negotiable credit should be included in field 47A Additional Conditions.

3. Field 20: Sender's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field contains the reference number which the Sender has assigned to the documentary credit.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 21: Documentary Credit Number

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field specifies the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

5. Field 23: Reference to Pre-Advice

FORMAT

> 16x

PRESENCE

> Optional

DEFINITION

> This field specifies if the documentary credit has been pre-advised.

USAGE RULES

This field must contain the code PREADV followed by a slash '/' and a reference to the pre-advice, for example, by date.

6. Field 31C: Date of Issue

FORMAT

Option C 6!n (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the issuing bank considers the documentary credit as being issued.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

If this field was not present in the MT 700/701 Issue of a Documentary Credit, the date of issue is the date on which the MT 700/701 was sent.

7. Field 40E: Applicable Rules

FORMAT

Option E 30x[/35x] (Applicable Rules)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the rules the credit is subject to.

CODES

One of the following codes must be used in Applicable Rules (Error code(s): T59)

EUCP LATEST VERSION The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.

EUCPURR LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
ISP LATEST VERSION	The standby letter of credit is subject to the version of the ICC International Standby Practices, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
OTHR	The credit is subject to another set of rules, or the credit is not subject to the version of the rules that is in effect on the date of issue, these must be specified in Narrative (2nd subfield).any other rules.
UCP LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
UCPURR LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.

NETWORK VALIDATED RULES

Narrative is only allowed if Applicable Rules is OTHR (Error code(s): D81).

Subfield 2 of field 40E, that is, "/"35x, is only allowed when subfield 1 of this field consists of OTHR (Error code(s): D81).

8. Field 31D: Date and Place of Expiry

FORMAT

Option D	6!n29x	(Date)(Place)

PRESENCE

Mandatory

DEFINITION

This field specifies the latest date for presentation under the documentary credit and the place where documents may be presented.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

9. Field 52a: Issuing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C5)

DEFINITION

This field specifies the issuing bank of the credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

10. Field 50B: Non-Bank Issuer

FORMAT

Option B	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C5)

DEFINITION

This field specifies the non-bank issuer of the credit.

11. Field 51a: Applicant Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the bank of the applicant customer, if different from the issuing bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

12. Field 50: Applicant

FORMAT

4*35x   (Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party on behalf of which the documentary credit has been issued.

13. Field 59: Beneficiary

FORMAT

[/34x]   (Account)
4*35x   (Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party in favour of which the documentary credit has been issued.

14. Field 32B: Currency Code, Amount

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Special information relative to the amount of the credit must be specified in field 39B Maximum Credit Amount.

15. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A   2n/2n   (Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.

16. Field 39B: Maximum Credit Amount

FORMAT

Option B   13x   (Code)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING   Qualifies the documentary credit amount

17. Field 39C: Additional Amounts Covered

FORMAT

Option C   4*35x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies any additional amounts covered such as insurance, freight, interest, etc.

18. Field 41a: Available With ... By ...

FORMAT

Option A   4!a2!a2!c[3!c]   (Identifier Code)
                    14x   (Code)
Option D   4*35x   (Name and Address)
                    14x   (Code)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation) and an indication of how the credit is available.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68)~~:~~ |

BY ACCEPTANCE

BY DEF PAYMENT

BY MIXED PYMT

BY NEGOTIATION

BY PAYMENT

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including <u>connected</u>~~SWIFT~~ BICs, <u>non-connected</u>~~non-SWIFT~~ BICs, |

Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

For credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in field 47A and not in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in field 47A and not in this field.

If the credit is to be freely negotiable by any bank, option D must be used with the phrase **Any bank in ... (city or country)**.

If the credit is to be freely negotiable by any bank anywhere in the world, an indication of country is not required.

When Code contains either BY DEF PAYMENT or BY MIXED PYMT, the specific details of the payment terms must be specified in fields 42P and 42M respectively.

When Code contains BY PAYMENT, this should be understood to mean **payment at sight**.

19. Field 42C: Drafts at ...

FORMAT

Option C   3*35x   (Narrative)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field specifies the tenor of drafts to be drawn under the documentary credit.

20. Field 42a: Drawee

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field identifies the drawee of the drafts to be drawn under the documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The drawee must be a bank. If drafts on the applicant are required, they are to be listed as documents in field 46A.

The Party Identifier must not be present.

21. Field 42M: Mixed Payment Details

FORMAT

Option M   4*35x   (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment dates, amounts and/or method for their determination in a documentary credit which is available by mixed payment.

22. Field 42P: Negotiation/DeferredDeferred Payment Details

FORMAT

Option P   4*35x   (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment date or method for its determination in a documentary credit which is available by deferred payment or negotiation only.

23. Field 43P: Partial Shipments

FORMAT

Option P   11x~~35x~~   (Code~~Narrative~~)

PRESENCE

Optional

DEFINITION

This field specifies whether or not partial shipments are allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

24. Field 43T: Transshipment~~Transshipment~~

FORMAT

Option T   11x~~35x~~   (Code~~Narrative~~)

PRESENCE

Optional

DEFINITION

This field specifies whether or not transshipment~~transshipment~~ is allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

25. Field 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt

FORMAT

Option A   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the place of taking in charge (in case of a multimodal transport document), the place of receipt (in case of a road, rail or inland waterway transport document or a courier or expedited delivery service document), the place of dispatch or the place of shipment to be indicated on the transport document.

26. Field 44E: Port of Loading/Airport of Departure

FORMAT

Option E   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of loading or airport of departure to be indicated on the transport document.

27. Field 44F: Port of Discharge/Airport of Destination

FORMAT

Option F   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of discharge or airport of destination to be indicated on the transport document.

28. Field 44B: Place of Final Destination/For Transportation to .../Place of Delivery

FORMAT

Option B　　　　　65x　　　　　　　　　(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the final destination or place of delivery to be indicated on the transport document.

29. Field 44C: Latest Date of Shipment

FORMAT

Option C　　　　　6!n　　　　　　　　　(Date)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the latest date for loading on board/dispatch/taking in charge.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

30. Field 44D: Shipment Period

FORMAT

Option D　　　　　6*65x　　　　　　　　(Narrative)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the period of time during which the goods are to be loaded on board/ despatched/taken in charge.

31. Field 45A: Description of Goods and/or Services

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

~~To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 45a may appear in only one message, that is, either in the MT 710 or in one MT 711.~~

~~This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.~~

~~Some examples of valid combinations:~~

- ~~MT 710 contains field 45A, 46A, and 47A.~~

- ~~MT 710 contains field 45A; the subsequent MT 711 contains fields 46B and 47B.~~

- ~~MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.~~

- ~~MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.~~

- ~~MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.~~

~~Some examples of invalid combinations:~~

- ~~MT 710 contains field 45A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 45a).~~

- ~~MT 710 contains field 45A; the first MT 711 contains field 45B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

32. Field 46A: Documents Required

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

~~To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 46a may appear in only one message, that is, either in the MT 710 or in one MT 711.~~

~~This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.~~

~~Some examples of valid combinations:~~

- ~~MT 710 contains field 45A, 46A, and 47A.~~

- ~~MT 710 contains field 45A; the subsequent MT 711 contains fields 46B and 47B.~~

- ~~MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.~~

- ~~MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.~~

- ~~MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.~~

~~Some examples of invalid combinations:~~

- ~~MT 710 contains field 46A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 46a).~~

- ~~MT 710 contains field 46A; the first MT 711 contains field 46B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

33. Field 47A: Additional Conditions

FORMAT

| Option A | 100*65z~~100*65x~~ | (Narrative) |

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

Where applicable, for credits subject to eUCP:

In case the documentary credit is subject to any rules for which no code words are provided in field 40E, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 47a may appear in only one message, that is, either in the MT 710 or in one MT 711. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 710 contains field 45A, 46A, and 47A.

- MT 710 contains field 47A; the subsequent MT 711 contains fields 45B and 46B.

- MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.

- MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.

- MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.

Some examples of invalid combinations:

- MT 710 contains field 47A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 47a).

- MT 710 contains field 47A; the first MT 711 contains field 47B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).

Where applicable, for credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

- If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be

presented.

- ~~In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".~~

  ~~In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".~~

  ~~Examples:~~

  - ~~EUCP@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(AT)DRESDNER-BANK.COM~~

  - ~~EUCP_RECS@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47A:+NOT SUBJECT TO ICC UCP500

:47A:+SUBJECT TO ICC EUCP VERSION 1.0
```

34. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

35. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

36. Field 71D:71B: Charges

FORMAT

Option DB	6*35z6*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field may be used only to specify charges to be borne by the beneficiary.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

In the absence of this field, all charges, except negotiation and transfer charges, are to be borne by the applicant.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

37. Field 48: Period for Presentation in Days

FORMAT

3n[/35x]	(Days)(Narrative)
4*35x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the number of calendar days after the date of shipment within which the documents must be presented for payment, acceptance or negotiation. The second subfield is used to specify another type of date than a shipment date, for example invoice date, from which the period for presentation begins. It should only be used in that case.

This field specifies the period of time after the date of shipment within which the documents must be presented for payment, acceptance or negotiation.

USAGE RULES

The period for presentation is expressed in number of days.

The absence of this field means that the presentation period is 21 days after the date of shipment , where applicable.

38. Field 49: Confirmation Instructions

FORMAT

7!x	(Instruction)

PRESENCE

Mandatory

DEFINITION

This field contains confirmation instructions from the issuing bank for the requested confirmation partyReceiver .

CODES

One of the following codes must be used (Error code(s): T67):

CONFIRM	The requested confirmation partyReceiver is requested to confirm the credit
MAY ADD	The requested confirmation partyReceiver may add its confirmation to the credit
WITHOUT	No confirmation is requestedThe Receiver is not requested to confirm the credit

39. Field 58a: Requested Confirmation Party

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

Bank which is requested to add its confirmation or may add its confirmation.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Field must be present if confirmation instructions is MAY ADD, or CONFIRM.

40. Field 53a: Reimbursing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the name of the bank or branch of the Receiver which has been authorised by the issuing bank to reimburse drawings under the documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs,

Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The absence of this field does not imply authority to debit the Sender.

41. Field 78: Instructions to the Paying/Accepting/Negotiating Bank

FORMAT

12*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies instructions to the paying, accepting or negotiating bank. It may also indicate if pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required.

USAGE RULES

When used to indicate pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required, the number and type, that is, banking or calendar, of days within which the issuing bank has to be notified should also be indicated.

42. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank, if different from the Receiver, through which the documentary credit is to be advised/confirmed to the beneficiary.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs,

43. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

PHONBEN	Telephone beneficiary	Please advise/contact beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 710 Examples

Narrative

ABC Company, Kaerntnerstrasse 3, Vienna, imports beer from Amdam Company, PO Box 123, Amsterdam, under a documentary credit.

ABC Co.'s bank is Oesterreichische Laenderbank, Vienna. Amdam Co.'s bank is Bank Mees en Hope, Amsterdam.

Amsterdam-Rotterdam Bank advises the credit (reference 606487) through Bank Mees en Hope Amsterdam.

Documentary Credit Number:	123456
Date of Issue:	02 Feb 2015
Expiry Date:	30 Apr 2015
Place of Expiry:	Confirming Bank
Amount:	EUR100000,
Advising Bank:	Amsterdam-Rotterdam Bank Amsterdam
Available with:	Confirming Bank By sight payment
Description of goods:	400,000 Bottles of beer Packed 12 to an export carton FCA Amsterdam
Documents required:	Signed Commercial Invoice in duplicate Packing List in duplicate Forwarding Agent's Certificate of Receipt, showing goods addressed to Applicant
Presentation period:	Documents to be presented within 6 days after date of issuance of the Forwarding Agent's Certificate of Receipt
Confirming Bank:	Bank Meese n Hope, Amsterdam
Transhipment:	Allowed
Partial Shipment:	Not Allowed

Narrative

ABC Company in Austria imports beer from Amdam Company in the Netherlands under a documentary credit.

ABC Co.'s bank is Oesterreichische Laenderbank, Vienna. Amdam Co.'s bank is Bank Mees en Hope, Amsterdam.

Oesterreichische Laenderbank issues its documentary credit, number 12345, through its correspondent in Amsterdam, Amsterdam-Rotterdam Bank. (To review the terms and conditions of the documentary credit, see MT 700 Issue of a Documentary Credit.)

Amsterdam-Rotterdam Bank advises the credit (reference 606487) through Bank Mees en Hope, Amsterdam.

Information Flow
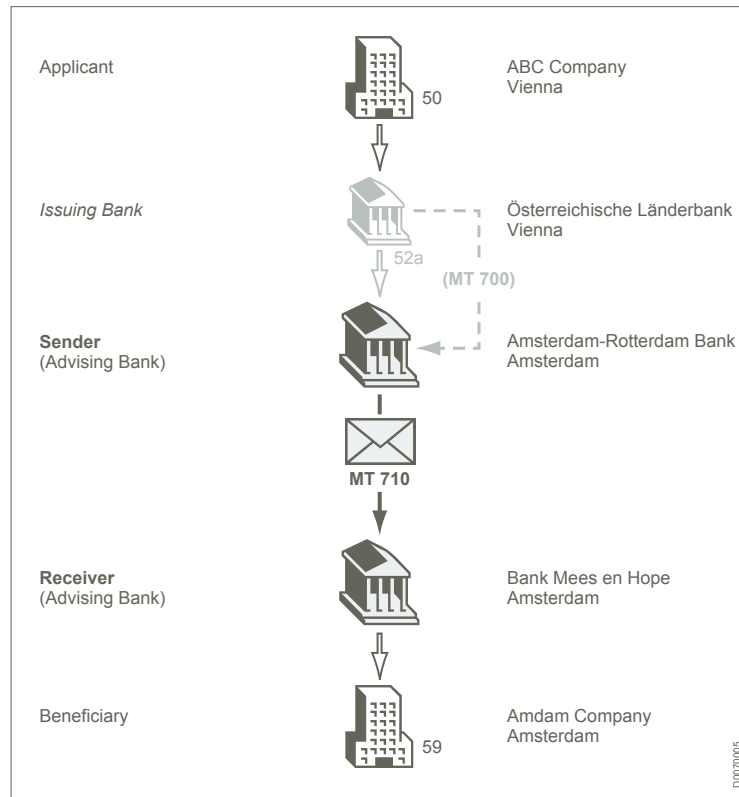
SWIFT Message

Explanation	Format
Sender	AMRONL2A
Message Type	710
Receiver	MEESNL2A
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit	:40B:IRREVOCABLE ADDING OUR CONFIRMATION
Sender's Reference	:20:606487
Documentary Credit Number	:21:123456 :21:12345
Reference to Pre-Advice	:23:PREADV/130510
Date of Issue (Original D/C)	:31C:150202 :31C:130517
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:150430AMSTERDAM :31D:130730AMSTERDAM

Explanation	Format
~~Issuing Bank~~	~~:52A:OELBATWW~~
Applicant	:50:ABC COMPANY KAERNTNERSTRASSE 3 AT/VIENNA ~~VIENNA~~
Beneficiary	:59:AMDAM COMPANY PO BOX 123 NL/AMSTERDAM ~~AMSTERDAM~~
Currency Code, Amount~~Code/Amount~~	:32B:EUR100000,
Available With ... By ...	:41A:MEESNL2A ~~:41A:AMRONL2A~~ BY PAYMENT
Partial Shipments	:43P:NOT ALLOWED ~~:43P:ALLOWED~~
Transshipment	:43T:ALLOWED
Port of Loading	:44E:AMSTERDAM
Port of Discharge	:44F:VIENNA
Latest Date of Shipment	:44C:150415
~~Taking in Charge ...~~	~~:44A:AMSTERDAM~~
~~For Transportation to ...~~	~~:44B:VIENNA~~
Description of Goods and/or Services	:45A:400,000~~:45A:+400,000~~ BOTTLES OF BEER +PACKED 12 TO AN EXPORT CARTON +FCA AMSTERDAM
Documents Required	:46A:SIGNED~~:46A:+SIGNED~~ COMMERCIAL INVOICE IN DUPLICATE~~QUINTUPLICATE~~ +PACKINGL LIST IN DUPLICATE +FORWARDING AGENTS CERTIFICATE OF RECEIPT SHOWING GOODS ADDRESSED TO THE APPLICANT
Charges	:71D:ALL BANKING CHARGES OUTSIDE ISSUING BANK ARE FOR ACCOUNT OF THE BENEFICIARY
Period for Presentation in Days	:48:6/FORWARDING AGENT'S CERTIFICATE OF RECEIPT ~~:48:WITHIN 6 DAYS OF ISSUANCE OF FCR~~
Confirmation Instructions	:49:CONFIRM ~~:49:WITHOUT~~

Explanation	Format
[Requested Confirmation Party](#)	`:58A:MEESNL2A`
End of Message Text/Trailer	

MT 711 Advice of a Third Bank's or a Non-Bank's Documentary Credit

MT 711 Scope

This message is sent by an advising bank, which has received a documentary credit from the issuing bank or the non-bank issuer, to the bank advising the beneficiary or another advising bank.

It is used to advise the Receiver about the terms and conditions of a documentary credit.

This message is sent in addition to an MT 710 Advice of a Third Bank's or a Non-Bank's Documentary Credit, when the information in the documentary credit exceeds the maximum input message length of the MT 710.

MT 711 Format Specifications

MT 711 Advice of a Third Bank's or a Non-Bank's Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Sender's Reference	16x	2
M	21	Documentary Credit Number	16x	3
O	45A 45B	Description of Goods and/or Services	100*65z~~100*65x~~	4
O	46A 46B	Documents Required	100*65z~~100*65x~~	5
O	47A 47B	Additional Conditions	100*65z~~100*65x~~	6
O	49G	Special Payment Conditions for Beneficiary	100*65z	7
O	49H	Special Payment Conditions for Receiving Bank	100*65z	8
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 711 Network Validated Rules

There are no network validated rules for this message type.

MT 711 Usage Rules

- Any rules the credit is subject to must be indicated in field 40E of the MT 710 this message relates to.

- Information conveyed in a designated field in this message must not repeat information in the same field in the related MT 710. Information in this message must not conflict with any information that is present in the related MT 710.

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 711~~MT 711s~~ . Up to eigth MTs 711~~three MT 711s~~ may be sent in addition to the MT 710.

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, if the Receiver does not further transmit the credit by another MT 710, it must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use Identifier Codes rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- The advising bank must advise a documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 711 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

    Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): Tnn).

USAGE RULES

    Number must have a value of 2 for the first MT 711, and must be incremented by 1 for each subsequent MT 711, up to a maximum of eight MTs 711.

2. Field 20: Sender's Reference

FORMAT

    16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number which the Sender has assigned to the documentary credit.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 45A:45B: Description of Goods and/or Services

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 45a may appear in only one message, that is, either in the MT 710 or in one MT 711.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.

Some examples of valid combinations:

- MT 710 contains field 45A; the subsequent MT 711 contains fields 46B and 47B.

- MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.

- MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.

- MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.

Some examples of invalid combinations:

- MT 710 contains field 45A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 45a).

- MT 710 contains field 45A; the first MT 711 contains field 45B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

5. Field 46A:46B: Documents Required

FORMAT

| Option AB | 100*65z100*65x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 46a may appear in only one message, that is, either in the MT 710 or in one MT 711.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.

Some examples of valid combinations:

- MT 710 contains field 45A; the subsequent MT 711 contains fields 46B and 47B.

- MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.

- MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.

- MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.

Some examples of invalid combinations:

- MT 710 contains field 46A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 46a).

- MT 710 contains field 46A; the first MT 711 contains field 46B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

6. Field 47A:47B: Additional Conditions

FORMAT

| Option AB | 100*65z100*65x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

Where applicable, for credits subject to eUCP:

In case the documentary credit is subject to any rules for which no code words are provided in field 40E of the related MT 710, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 711s may be sent in addition to an MT 710. However, field 47a may appear in only one message, that is, either in the MT 710 or in one MT 711. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 710 contains field 47A; the subsequent MT 711 contains fields 45B and 46B.

- MT 710 contains field 46A; the subsequent MT 711 contains fields 45B and 47B.

- MT 710 contains field 46A; the first MT 711 contains field 45B; the second MT 711 contains field 47B.

- MT 710 does not contain fields 45A, 46A or 47A; the first MT 711 contains field 45B; the second MT 711 contains field 46B; the third MT 711 contains field 47B.

Some examples of invalid combinations:

- MT 710 contains field 47A; the first MT 711 contains fields 45B and 46B; the second MT 711 contains field 47B (INVALID because there are two fields 47a).

- MT 710 contains field 47A; the first MT 711 contains field 47B; the second MT 711 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).

Where applicable, for credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

- If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.

- In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".

  In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".

  Examples:

  - EUCP@DRESDNER-BANK.COM should be shown as

    EUCP(AT)DRESDNER-BANK.COM

  - EUCP_RECS@DRESDNER-BANK.COM should be shown as

    EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47B:+NOT SUBJECT TO ICC UCP500

:47B:+SUBJECT TO ICC EUCP VERSION 1.0
```

7. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example post-financing request/conditions.

8. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

MT 720 Transfer of a Documentary Credit

MT 720 Scope

When a beneficiary has requested the transfer of a documentary credit - originally issued by a bank or a non-bank - to a second beneficiary, this message is sent by the bank authorised to advise the transfer of the documentary credit, to the bank advising the second beneficiary.

It is used to advise the Receiver about the terms and conditions of the transferred documentary credit, or part thereof.

MT 720 Format Specifications

MT 720 Transfer of a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	40B	Form of Documentary Credit	24x 24x	2
M	20	Transferring Bank's Reference	16x	3
M	21	Documentary Credit Number	16x	4
M~~O~~	31C	Date of Issue	6!n	5
M	40E	Applicable Rules	30x[/35x]	6
M	31D	Date and Place of Expiry	6!n29x	7
O	52a	Issuing Bank of the Original Documentary Credit	A or D	8
O	50B	Non-Bank Issuer of the Original Documentary Credit	4*35x	9
M	50	First Beneficiary	4*35x	10
M	59	Second Beneficiary	[/34x] 4*35x	11
M	32B	Currency Code, Amount	3!a15d	12
O	39A	Percentage Credit Amount Tolerance	2n/2n	13
O	39B	Maximum Credit Amount	13x	14
O	39C	Additional Amounts Covered	4*35x	15
M	41a	Available With ... By ...	A or D	16
O	42C	Drafts at ...	3*35x	17
O	42a	Drawee	A or D	18
O	42M	Mixed Payment Details	4*35x	19
O	42P	Negotiation/Deferred~~Deferred~~ Payment Details	4*35x	20

Status	Tag	Field Name	Content/Options	No.
O	43P	Partial Shipments	11x~~35x~~	21
O	43T	Transhipment~~Transshipment~~	11x~~35x~~	22
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	23
O	44E	Port of Loading/Airport of Departure	65x	24
O	44F	Port of Discharge/Airport of Destination	65x	25
O	44B	Place of Final Destination/For Transportation to .../Place of Delivery	65x	26
O	44C	Latest Date of Shipment	6!n	27
O	44D	Shipment Period	6*65x	28
O	45A	Description of Goods and/or Services	100*65z~~100*65x~~	29
O	46A	Documents Required	100*65z~~100*65x~~	30
O	47A	Additional Conditions	100*65z~~100*65x~~	31
O	49G	Special Payment Conditions for Beneficiary	100*65z	32
O	49H	Special Payment Conditions for Receiving Bank	100*65z	33
O	71D ~~71B~~	Charges	6*35z~~6*35x~~	34 ~~32~~
O	48	Period for Presentation in Days	3n[/35x]~~4*35x~~	35 ~~33~~
M	49	Confirmation Instructions	7!x	36 ~~34~~
O	58a	Requested Confirmation Party	A or D	37
O	78	Instructions to the Paying/Accepting/Negotiating Bank	12*65x	38 ~~35~~
O	57a	'Advise Through' Bank	A, B, or D	39 ~~36~~
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	40 ~~37~~
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 720 Network Validated Rules

C1   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C2   When used, fields 42C and 42a must both be present (Error code(s): C90).

C3   Either fields 42C and 42a together, or field 42M alone, or field 42P alone may be present. No other combination of these fields is allowed (Error code(s): C90).

C4   Either field 44C or 44D, but not both, may be present (Error code(s): D06).

C5   Either field 52a ~~"Issuing Bank"~~ or field 50B ~~"Non-Bank Issuer"~~ , but not both, must be present (Error code(s): C06).

MT 720 Usage Rules

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 721~~MT 721s~~ . Up to eight MTs 721~~three MT 721s~~ may be sent in addition to the MT 720.

- Information conveyed in a designated field in the MT 720 must not be repeated in any related MT 721. Information in any related MT 721 must not conflict with any information that is present in this MT 720.

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, the Receiver must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use identifier codes~~Identifier Codes~~ rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- If this message is used to transfer a non-bank issued documentary credit, field 50B must be present.

- The transferring bank must transfer the documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 720 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number must have the fixed value of 1 and Total must be greater than or equal to Number (Error code(s): T36).

2. Field 40B: Form of Documentary Credit

FORMAT

Option B	24x	(Type)
	24x	(Code)

PRESENCE

Mandatory

DEFINITION

This field specifies the type of credit and whether or not the Sender is adding its confirmation to the credit.

CODES

Type must contain one of the following codes (Error code(s): T64):

IRREVOC TRANS STANDBY	The standby letter of credit is irrevocable and transferable
IRREVOCABLE	The documentary credit/standby letter of credit is irrevocable
~~REVOCABLE~~	~~The documentary credit/standby letter of credit is revocable~~

CODES

Code must contain one of the following codes (Error code(s): T66):

ADDING OUR CONFIRMATION	The Sender is adding its confirmation to the credit
WITHOUT OUR CONFIRMATION	The Sender is not adding its confirmation to the credit

3. Field 20: Transferring Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number which the transferring bank (Sender) has assigned to the documentary credit.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 21: Documentary Credit Number

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field specifies the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

5. Field 31C: Date of Issue

FORMAT

> Option C   6!n   (Date)

PRESENCE

> Mandatory~~Optional~~ |

DEFINITION

> This field specifies the date on which the issuing bank considers the documentary credit as being issued.

NETWORK VALIDATED RULES

> Date must be a valid date expressed as YYMMDD (Error code(s): T50).

~~USAGE RULES~~

> ~~The absence of this field in an MT 700/701 Issue of a Documentary Credit implies that the date of issue of that documentary credit is the date on which the MT 700/701 was sent.~~

> ~~It is strongly recommended that this field be included in the MT 720.~~

6. Field 40E: Applicable Rules

FORMAT

> Option E   30x[/35x]   (Applicable Rules)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the rules the credit is subject to.

CODES

One of the following codes must be used in Applicable Rules (Error code(s): T59):

EUCP LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
EUCPURR LATEST VERSION	The credit is subject to the version of the Supplement of the ICC Uniform Customs and Practice for Documentary Credits for Electronic Presentations, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
ISP LATEST VERSION	The standby letter of credit is subject to the version of the ICC International Standby Practices, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
OTHR	The credit is subject to another set of rules, or the credit is not subject to the version of the rules that is in effect on the date of issue, these must be specified in Narrative (2nd subfield).~~any other rules.~~
UCP LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.
UCPURR LATEST VERSION	The credit is subject to the version of the ICC Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue. The reimbursement is subject to the version of the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits, International Chamber of Commerce, Paris, France, which is in effect on the date of issue.

NETWORK VALIDATED RULES

Narrative is only allowed if Applicable Rules is OTHR (Error code(s): D81).

~~Subfield 2 of field 40E, that is "/"35x, is only allowed when subfield 1 of this field consists of OTHR (Error code(s): D81).~~

7. Field 31D: Date and Place of Expiry

FORMAT

Option D   6!n29x   (Date)(Place)

PRESENCE

Mandatory

DEFINITION

This field specifies the latest date for presentation under the documentary credit and the place where documents may be presented.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

8. Field 52a: Issuing Bank of the Original Documentary Credit

FORMAT

Option A   [/1!a][/34x]   (Party Identifier)
                    4!a2!a2!c[3!c]   (Identifier Code)
Option D   [/1!a][/34x]   (Party Identifier)
                    4*35x   (Name and Address)

PRESENCE

Conditional (see rule C5)

DEFINITION

This field specifies the issuing bank of the original documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

In the absence of this field, the Sender of the message is the issuing bank of the original documentary credit.

9. Field 50B: Non-Bank Issuer of the Original Documentary Credit

FORMAT

    Option B   4*35x   (Name and Address)

PRESENCE

    Conditional (see rule C5)

DEFINITION

    This field specifies the non-bank issuer of the original documentary credit.

10. Field 50: First Beneficiary

FORMAT

    4*35x   (Name and Address)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the party on behalf of which the documentary credit has been issued/transferred.

11. Field 59: Second Beneficiary

FORMAT

    [/34x]   (Account)
    4*35x   (Name and Address)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the name of the beneficiary of the transferred credit, referred to in the UCP as the **second beneficiary**.

12. Field 32B: Currency Code, Amount

FORMAT

    Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Special information relative to the amount of the credit must be specified in field 39B Maximum Credit Amount.

13. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A   2n/2n   (Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.

14. Field 39B: Maximum Credit Amount

FORMAT

Option B   13x   (Code)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING   Qualifies the documentary credit amount

15. Field 39C: Additional Amounts Covered

FORMAT

Option C   4*35x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies any additional amounts covered such as insurance, freight, interest, etc.

16. Field 41a: Available With ... By ...

FORMAT

Option A   4!a2!a2!c[3!c]   (Identifier Code)
                    14x   (Code)
Option D   4*35x   (Name and Address)
                    14x   (Code)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation) and an indication of how the credit is available.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68): |

BY ACCEPTANCE

BY DEF PAYMENT

BY MIXED PYMT

BY NEGOTIATION

BY PAYMENT

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

For credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in field 47A and not in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in field 47A and not in this field.

If the credit is to be freely negotiable by any bank, option D must be used with the phrase **Any bank in ... (city or country)**.

If the credit is to be freely negotiable by any bank anywhere in the world, an indication of country is not required.

When Code contains either BY DEF PAYMENT or BY MIXED PYMT, the specific details of the payment terms must be specified in field 42P and 42M.

When Code contains BY PAYMENT, this should be understood to mean **payment at sight**.

17. Field 42C: Drafts at ...

FORMAT

Option C   3*35x   (Narrative)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field specifies the tenor of drafts to be drawn under the documentary credit.

18. Field 42a: Drawee

FORMAT

Option A   [/1!a][/34x]   (Party Identifier)
                  4!a2!a2!c[3!c]   (Identifier Code)

Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field identifies the drawee of the drafts to be drawn under the documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered a financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The drawee must be a bank. If drafts on the applicant are required, they are to be listed as documents in field 46A.

The Party Identifier must not be present.

19. Field 42M: Mixed Payment Details

FORMAT

Option M	4*35x	(Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment dates, amounts and/or method for their determination in a documentary credit which is available by mixed payment.

20. Field 42P: Negotiation/DeferredDeferred Payment Details

FORMAT

Option P	4*35x	(Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment date or method for its determination in a documentary credit which is available by deferred payment or negotiation only.

21. Field 43P: Partial Shipments

FORMAT

Option P   11x35x   (CodeNarrative)

PRESENCE

Optional

DEFINITION

This field specifies whether or not partial shipments are allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

22. Field 43T: TranshipmentTransshipment

FORMAT

Option T   11x35x   (CodeNarrative)

PRESENCE

Optional

DEFINITION

This field specifies whether or not transhipmenttransshipment is allowed under the documentary credit.

CODES

Code must contain one of the following codes (Error code(s): T64):

ALLOWED	Allowed under the documentary credit.
CONDITIONAL	Conditional based on conditions specified elsewhere in the message.
NOT ALLOWED	Not allowed under the documentary credit.

23. Field 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt

FORMAT

Option A　　　　　65x　　　　　　　　　(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the place of taking in charge (in case of a multimodal transport document), the place of receipt (in case of a road, rail or inland waterway transport document or a courier or expedited delivery service document), the place of dispatch or the place of shipment to be indicated on the transport document.

24. Field 44E: Port of Loading/Airport of Departure

FORMAT

Option E　　　　　65x　　　　　　　　　(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of loading or airport of departure to be indicated on the transport document.

25. Field 44F: Port of Discharge/Airport of Destination

FORMAT

Option F　　　　　65x　　　　　　　　　(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the port of discharge or airport of destination to be indicated on the transport document.

26. Field 44B: Place of Final Destination/For Transportation to .../Place of Delivery

FORMAT

Option B   65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the final destination or place of delivery to be indicated on the transport document.

27. Field 44C: Latest Date of Shipment

FORMAT

Option C   6!n   (Date)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the latest date for loading on board/dispatch/taking in charge.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

28. Field 44D: Shipment Period

FORMAT

Option D   6*65x   (Narrative)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the period of time during which the goods are to be loaded on board/despatched/taken in charge.

29. Field 45A: Description of Goods and/or Services

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

~~To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 45a may appear in only one message, that is, either in the MT 720 or in one MT 721.~~

~~This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.~~

~~Some examples of valid combinations:~~

- ~~MT 720 contains field 45A, 46A, and 47A.~~

- ~~MT 720 contains field 45A; the subsequent MT 721 contains fields 46B and 47B.~~

- ~~MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.~~

- ~~MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.~~

- ~~MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.~~

~~Some examples of invalid combinations:~~

- ~~MT 720 contains field 45A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 45a).~~

- ~~MT 720 contains field 45A; the first MT 721 contains field 45B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

30. Field 46A: Documents Required

FORMAT

Option A   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 46a may appear in only one message, that is, either in the MT 720 or in one MT 721.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.

Some examples of valid combinations:

- MT 720 contains field 45A, 46A, and 47A.

- MT 720 contains field 45A; the subsequent MT 721 contains fields 46B and 47B.

- MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.

- MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.

- MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.

Some examples of invalid combinations:

- MT 720 contains field 46A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 46a).

- MT 720 contains field 46A; the first MT 721 contains field 46B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

31. Field 47A: Additional Conditions

FORMAT

| Option A | 100*65z100*65x | (Narrative) |

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.

In case the documentary credit is subject to any rules for which no code words are provided in field 40E, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 47a may appear in only one message, that is, either in the MT 720 or in one MT 721. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 720 contains field 45A, 46A, and 47A.

- MT 720 contains field 47A; the subsequent MT 721 contains fields 45B and 46B.

- MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.

- MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.

- MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.

Some examples of invalid combinations:

- MT 720 contains field 47A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 47a).

- MT 720 contains field 47A; the first MT 721 contains field 47B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).

Where applicable, for credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- ~~If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.~~

- ~~If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.~~

- ~~In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".~~

  ~~In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".~~

  ~~Examples:~~

  - ~~EUCP@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(AT)DRESDNER-BANK.COM~~

  - ~~EUCP_RECS@DRESDNER-BANK.COM~~ **should be shown as**

    ~~EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM~~

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47A:+NOT SUBJECT TO ICC UCP500

:47A:+SUBJECT TO ICC EUCP VERSION 1.0
```

32. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

33. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary, for example, post-financing request/conditions for receiving bank only.

34. Field 71D:71B: Charges

FORMAT

Option DB   6*35z6*35x   (Narrative)

In addition to narrative text, the following line formats may be used:

| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8a/[3!a13d][additional information]] | (Narrative)
or
(Code)(Currency)(Amount)(Narrative) |

PRESENCE

Optional

DEFINITION

This field may be used only to specify charges to be borne by the beneficiary.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

In the absence of this field, all charges, except negotiation and transfer charges, are to be borne by the applicant.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

35. Field 48: Period for Presentation in Days

FORMAT

3n[/35x]	(Days)(Narrative)
4*35x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the number of calendar days after the date of shipment within which the documents must be presented for payment, acceptance or negotiation. If the date is not a shipment date, for example, it is an invoice date, then the details must be given in Narrative.

This field specifies the period of time after the date of shipment within which the documents must be presented for payment, acceptance or negotiation.

USAGE RULES

The period for presentation is expressed in number of days.

The absence of this field means that the presentation period is 21 days after the date of shipment , where applicable.

36. Field 49: Confirmation Instructions

FORMAT

7!x	(Instruction)

PRESENCE

Mandatory

DEFINITION

This field contains confirmation instructions for the requested confirmation partyReceiver .

CODES

One of the following codes must be used (Error code(s): T67):

CONFIRM	The requested confirmation partyReceiver is requested to confirm the credit
MAY ADD	The requested confirmation partyReceiver may add its confirmation to the credit

WITHOUT	No confirmation is requested~~The Receiver is not requested to confirm the credit~~	

37. Field 58a: Requested Confirmation Party

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

Bank which is requested to add its confirmation or may add its confirmation.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Field must be present if confirmation instructions is MAY ADD, or CONFIRM.

38. Field 78: Instructions to the Paying/Accepting/Negotiating Bank

FORMAT

12*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies instructions to the paying, accepting or negotiating bank. It may also indicate if pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required.

USAGE RULES

When used to indicate pre-notification of a reimbursement claim or pre-debit notification to the issuing bank is required, the number and type, that is, banking or calendar, of days within which the issuing bank has to be notified should also be indicated.

39. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank, if different from the Receiver, through which the documentary credit is to be advised/confirmed to the beneficiary.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

40. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
6*35x	(Narrative)	

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

| PHONBEN | Telephone beneficiary | Please advise/contact beneficiary by phone. |
| TELEBEN | Telecommunication | Please advise the beneficiary by the most efficient means of telecommunication. |

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 720 Examples

Example 1: Issue of a Documentary Credit

Narrative

Motoimport, PO Box 9, Amsterdam, orders motor cycle and car parts from London Motospares Ltd., 12 Cycle Square, London.

London Motospares Ltd. will obtain these parts from Cyclist Ltd., Singapore. It therefore requests a transferable documentary credit in its own favour and transfers it in favour of Cyclist Ltd.

Motoimport banks with Nederlandsche Middenstandsbank, Amsterdam.

London Motospares Ltd. banks with Royal Bank of Scotland, London.

Cyclist Ltd. banks with the Hong Kong and Shanghai Banking Corporation, Singapore.

The documentary credit is comprised of the following:

Type of Credit:	IRREVOCABLE/TRANSFERABLE
Documentary Credit Number:	DAE74568
Date of Issue:	21 July 2013
Expiry Date:	30 September 2013
Place of Expiry:	London
Amount:	Pounds Sterling 123,675
Available With:	Advising Bank By payment

Shipment:

400 Fuel tanks model 1320 AA cont, 10 gall.

120 clutches 4 gangs model A 154

800 cylinders 150 cc model C45-15

600 rear wheels complete 28" magnesium model MW 123-28

120 fuel-injection sets complete model A 156-F

FCA Singapore

Against presentation of the following documents:

- Signed Commercial Invoice in five-fold

- Combined transport documents (full set) evidencing taking in charge of the merchandise as a full contained load for shipment by ocean vessel to Rotterdam issued to the order and blank endorsed dated not later than 20 September 2013

- Packing list in five-fold

- Declaration issued by the company undersigning the CTD that the goods will be sent by vessel plying in regular line-service

Special Conditions:

- Freight may be paid in excess of the credit amount against freight note in which case CTD to be stamped <u>freight prepaid</u>~~freight prepaid~~

Documents are to be presented within 10 days after the date of issuance of the shipping documents.

The advising bank may add its confirmation to the credit.

Shipment will be from Singapore to Port of Rotterdam.

<u>Transhipment</u>~~Transshipment~~ is permitted.

Partial shipments are not permitted.

Information Flow
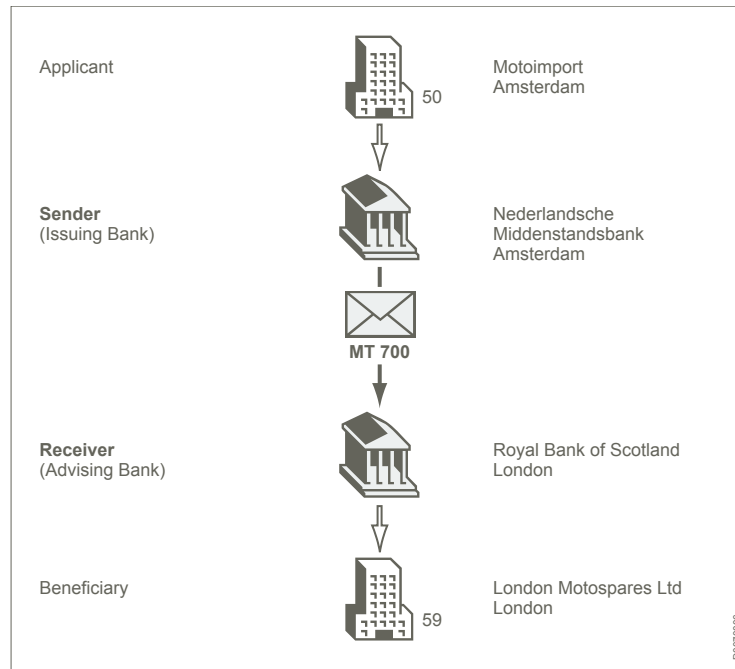
SWIFT Message MT 700

Explanation	Format
Sender	NMBANL2A
Message Type	700
Receiver	RBOSGB2L
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit~~D/C~~	:40A:IRREVOCABLE TRANSFERABLE
Documentary Credit~~D/C~~ Number	:20:DAE74568
Date of Issue	:31C:130721
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:130930LONDON
Applicant	:50:MOTOIMPORT PO BOX 9 NL/AMSTERDAM ~~AMSTERDAM~~

Explanation	Format
Beneficiary	:59:LONDON MOTOSPARES LTD 12 CYCLE SQUARE UK/LONDON ~~LONDON~~
Currency/Amount~~Curr/Amount~~	:32B:GBP123675,
Additional Amounts Covered	:39C:FREIGHT MAY BE PAID IN EXCESS OF CREDIT AMOUNT AGAINST ~~FREIGHTNOTE IN WHICH CASE CTD TO BE STAMPED~~ FREIGHT NOTE~~PREPAID~~
Available With ... By ...	:41A:RBOSGB2L BY PAYMENT
Partial Shipments~~Ship.~~	:43P:NOT ALLOWED
Transhipment~~Transshipment~~	:43T:ALLOWED
Taking in charge	:44A:SINGAPORE
Transport ...	:44B:ROTTERDAM
Description of Goods	:45A:+400 FUEL TANKS MODEL 1320 AA CONT. 10 GALL. +120 CLUTCHES 4 GANGS MODEL A 154 +800 CYLINDERS 150CC MODEL C45-15 +600 REAR WHEELS COMPLETE 28 IN MAGNESIUM MODEL MW 123-28 +120 FUEL-INJECTION SETS COMPLETE MODEL A 156-F +FCA SINGAPORE
Documents Required	:46A:+SIGNED COMMERCIAL INVOICE IN FIVE-FOLD +COMBINED TRANSPORT DOCUMENTS (FULL SET) EVIDENCING TAKING IN CHARGE OF THE MERCHANDISE AS A FULL CONTAINER LOAD FOR SHIPMENT BY OCEAN VESSEL TO ROTTERDAM ISSUED TO THE ORDER AND BLANK ENDORSED DATED NOT LATER THAN 030920 +PACKING LIST IN FIVE-FOLD +DECLARATION ISSUED BY THE COMPANY UNDERSIGNING THE CTD THAT THE GOODS WILL BE SENT BY VESSEL PLYING IN REGULAR LINE-SERVICE
Period for Presentation in Days	:48:10/CTD ~~:48:DOCUMENTS MUST BE PRESENTED WITHIN 10 DAYS AFTER DATE OF ISSUE OF CTD~~
Confirmation Instructions ~~Confirm Instructions~~	:49:MAY ADD
End of Message Text/Trailer	

Example 2: Transfer of a Documentary Credit

Narrative

On the instructions of London Motospares Ltd., Royal Bank of Scotland transfers the documentary credit (reference IMP124678) to Hong Kong and Shanghai Banking Corporation, Singapore, in favour of Cyclists Ltd., 498 Wheeler St., Singapore.

The amount of the transferred credit is Pounds Sterling 100,000.

Information Flow
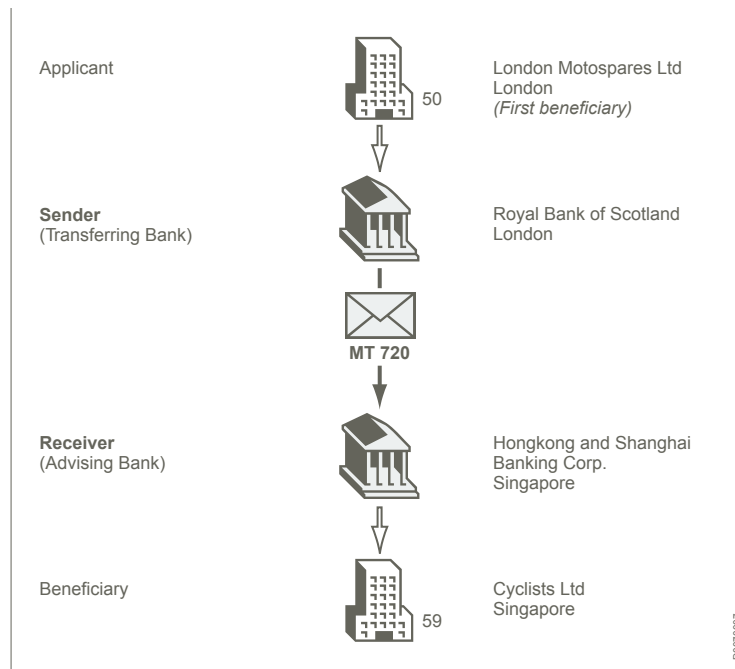
SWIFT Message MT 720

Explanation	Format
Sender	RBOSGB2
Message Type	720
Receiver	HSBCSGSG
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit~~D/C~~	:40B:IRREVOCABLE ADDING OUR CONFIRMATION
Transferring Bk Ref	:20:IMP124678
Documentary Credit~~D/C~~ Number	:21:DAE74568
Date of Issue	:31C:130721
Applicable Rules	:40E:UCP LATEST VERSION

Explanation	Format
Date and Place of Expiry	:31D:130930LONDON
~~Issuing Bank of the Original Documentary Credit~~	~~:52A:NMBANL2A~~
First Beneficiary~~Applicant~~	:50:LONDON MOTOSPARES LTD 12 CYCLE SQUARE UK/LONDON ~~LONDON~~
Second Beneficiary	:59:CYCLIST LTD 498 WHEELER ST SG/SINGAPORE ~~SINGAPORE~~
Currency/Amount	:32B:GBP100000,
Additional Amounts Covered	:39C: FREIGHT MAY BE PAID IN EXCESS OF CREDIT AMOUNT AGAINST FREIGHTNOTE IN WHICH CASE CTD TO BE STAMPED FREIGHT PREPAID
Available With ... By ...	:41A:RBOSGB2L BY PAYMENT
Partial Shipment~~Ship.~~	:43P:NOT ALLOWED
Trans shipment~~Transshipment~~	:43T:ALLOWED
Taking in charge	:44A:SINGAPORE
Transport ...	:44B:ROTTERDAM
Description of the Goods	:45A:+400 FUEL TANKS MODEL 1320 AA CONT. 10 GALL. +120 CLUTCHES 4 GANGS MODEL A 154 +800 CYLINDERS 150CCMODEL C45-15 +600 REAR WHEELS COMPLETE 28 IN MAGNESIUM MODEL MW 123-28 +120 FUEL-INJECTION SETS COMPLETE MODEL A 156-F +FCA SINGAPORE
Documents Required	:46A:+SIGNED COMMERCIAL INVOICE IN FIVE-FOLD +COMBINED TRANSPORT DOCUMENTS (FULL SET) EVIDENCING TAKING IN CHARGE OF THE MERCHANDISE AS A FULL CONTAINER LOAD FOR SHIPMENT BY OCEAN VESSEL TO ROTTERDAM ISSUED TO THE ORDER AND BLANK ENDORSED DATED NOT LATER THAN 030920 +PACKING LIST IN FIVE-FOLD +DECLARATION ISSUED BY THE COMPANY UNDERSIGNING THE CTD THAT THE GOODS WILL BE SENT BY VESSEL PLYING IN REGULAR LINE-SERVICE

Explanation	Format
Period for Presentation in Days	:48:10/CTD :48:DOCUMENTS MUST BE PRESENTED WITHIN 10 DAYS AFTER DATE OF ISSUE OF CTD
Confirm Instructions	:49:WITHOUT
End of Message Text/Trailer	

MT 721 Transfer of a Documentary Credit

MT 721 Scope

When a beneficiary has requested the transfer of a documentary credit - originally issued by a bank or a non-bank - to a second beneficiary, this message is sent by the bank authorised to advise the transfer of the documentary credit, to the bank advising the second beneficiary.

It is used to advise the Receiver about the terms and conditions of the transferred documentary credit, or part thereof.

This message is sent in addition to an MT 720 Transfer of a Documentary Credit, when the information in the documentary credit exceeds the maximum input message length of the MT 720.

MT 721 Format Specifications

MT 721 Transfer of a Documentary Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Transferring Bank's Reference	16x	2
M	21	Documentary Credit Number	16x	3
O	45A 45B	Description of Goods and/or Services	100*65z~~100*65x~~	4
O	46A 46B	Documents Required	100*65z~~100*65x~~	5
O	47A 47B	Additional Conditions	100*65z~~100*65x~~	6
O	49G	Special Payment Conditions for Beneficiary	100*65z	7
O	49H	Special Payment Conditions for Receiving Bank	100*65z	8
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 721 Network Validated Rules

There are no network validated rules for this message type.

MT 721 Usage Rules

- ~~Any rules the credit is subject to must be indicated in field 40E of the MT 720 this message relates to.~~

- When the documentary credit message exceeds the maximum input message length, additional documentary credit information should be transmitted via one or more MTs 721~~MT 721s~~ . Up to eight MTs 721~~three MT 721s~~ may be sent in addition to the MT 720.

- Information conveyed in a designated field in this message must not repeat information in the same field in the related MT 720. Information in this message must not conflict with any information that is present in the related MT 720.

- Unless otherwise specified, a documentary credit advised to the beneficiary or another advising bank based on a SWIFT message constitutes an operative credit instrument.

- For freely negotiable documentary credits, the Receiver must add sentences to the effect that:

  ◦ The advice to the beneficiary must be presented at each negotiation.

  ◦ The negotiating bank must note each negotiation on that advice.

- To avoid misunderstandings, where possible, banks are to use identifier codes~~Identifier Codes~~ rather than expressions such as **ourselves** ,**yourselves** ,**us**, or **you**.

- The transferring bank must transfer the documentary credit, including all its details, in a way that is clear and unambiguous to the beneficiary.

MT 721 Field Specifications

1. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory

DEFINITION

    This field specifies the number of this message in the series of messages sent for a documentary credit, and the total number of messages in the series.

NETWORK VALIDATED RULES

    Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): Tnn).

USAGE RULES

    Number must have a value of 2 for the first MT 721, and must be incremented by 1 for each subsequent MT 721, up to a maximum of eight MTs 721 .

2. Field 20: Transferring Bank's Reference

FORMAT

    16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number which the transferring bank (Sender) has assigned to the documentary credit.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 45A:~~45B:~~ Description of Goods and/or Services

FORMAT

Option A~~B~~   100*65z~~100*65x~~   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of the goods and/or services.

USAGE RULES

Terms such as FOB, CIF, etc. should be specified in this field.

~~To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 45a may appear in only one message, that is, either in the MT 720 or in one~~

MT 721.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the description of goods and/or services.

Some examples of valid combinations:

- MT 720 contains field 45A; the subsequent MT 721 contains fields 46B and 47B.

- MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.

- MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.

- MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.

Some examples of invalid combinations:

- MT 720 contains field 45A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 45a).

- MT 720 contains field 45A; the first MT 721 contains field 45B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 45a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

5. Field 46A:46B: Documents Required

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of any documents required.

USAGE RULES

When the ultimate date of issue of a transport document is specified, it is to be specified with the relative document in this field.

For credits subject to eUCP, the format in which electronic records are to be presented must be specified in this field.

To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 46a may appear in only one message, that is, either in the MT 720 or in one MT 721.

This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the documents required.

Some examples of valid combinations:

- MT 720 contains field 45A; the subsequent MT 721 contains fields 46B and 47B.

- MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.

- MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.

- MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.

Some examples of invalid combinations:

- MT 720 contains field 46A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 46a).

- MT 720 contains field 46A; the first MT 721 contains field 46B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 46a).

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

6. Field 47A:47B: Additional Conditions

FORMAT

Option AB   100*65z100*65x   (Narrative)

PRESENCE

Optional

DEFINITION

This field contains a description of further conditions of the documentary credit.

USAGE RULES

In case the documentary credit is subject to any rules for which no code words are provided in field 40E of the related MT 720, further details should be specified in this field.

To cater for lengthy documentary credits, up to three MT 721s may be sent in addition to an MT 720. However, field 47a may appear in only one message, that is, either in the MT 720 or in one MT 721. This means that in any documentary credit, there is a limit of 100 lines of 65 characters to specify the additional conditions.

Some examples of valid combinations:

- MT 720 contains field 47A; the subsequent MT 721 contains fields 45B and 46B.

- MT 720 contains field 46A; the subsequent MT 721 contains fields 45B and 47B.

- MT 720 contains field 46A; the first MT 721 contains field 45B; the second MT 721 contains field 47B.

- MT 720 does not contain fields 45A, 46A or 47A; the first MT 721 contains field 45B; the second MT 721 contains field 46B; the third MT 721 contains field 47B.

Some examples of invalid combinations:

- MT 720 contains field 47A; the first MT 721 contains fields 45B and 46B; the second MT 721 contains field 47B (INVALID because there are two fields 47a).

- MT 720 contains field 47A; the first MT 721 contains field 47B; the second MT 721 contains fields 45B, 46B and 47B (INVALID because there are three fields 47a).

Where applicable, for credits subject to eUCP:

- If presentation of both electronic records and paper documents is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) as well as the place for presentation of the paper documents must be specified in this field.

- If presentation of only electronic records is allowed, the place for presentation of the electronic records (that is, the electronic address to which presentation must be made) must be specified in this field.

- If not already part of the original documentary credit, the advising bank, that is, the receiver of the message, must provide the beneficiary or another advising bank with the electronic address of the issuing bank. Furthermore, the advising bank must provide the beneficiary or another advising bank with the electronic address where they wish the electronic records to be presented.

- In case the electronic address contains the "@" sign, the latter should be replaced by "(AT)".

  In case the electronic address contains the "_", the latter should be replaced by "(UNDERSCORE)".

  Examples:

  - EUCP@DRESDNER-BANK.COM should be shown as

    EUCP(AT)DRESDNER-BANK.COM

  - EUCP_RECS@DRESDNER-BANK.COM should be shown as

    EUCP(UNDERSCORE)RECS(AT)DRESDNER-BANK.COM

The specification of each new item should begin on a new line, preceded by the sign '+' or numbered using +1), +2), etc .

EXAMPLE

```
:47B:+NOT SUBJECT TO ICC UCP500

:47B:+SUBJECT TO ICC EUCP VERSION 1.0
```

7. Field 49G: Special Payment Conditions for Beneficiary

FORMAT

Option G	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the beneficiary, for example, post-financing request/conditions.

8. Field 49H: Special Payment Conditions for Receiving Bank

FORMAT

Option H	100*65z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to the receiving bank without disclosure to the beneficiary. For example, post-financing request/conditions for receiving bank only.

MT 730 Acknowledgement

MT 730 Scope

This message is used to acknowledge receipt of any documentary credit message. When applicable, it may also explicitly indicate that the message has been forwarded according to instructions.

This message type may also be used:

- to account for bank charges

- to advise of acceptance or rejection of an amendment of a credit.

MT 730 Format Specifications

MT 730 Acknowledgement

Status	Tag	Field Name	Content/Options	No.	
M	20	Sender's Reference	16x	*1*	
M	21	Receiver's Reference	16x	*2*	
O	25	Account Identification	35x	*3*	
M	30	Date of Message Being Acknowledged	6!n	*4*	
O	32a	Amount of Charges	B or D	*5*	
O	57a	Account With Bank	A or D	*6*	
O	71D ~~71B~~	Charges	6*35z ~~6*35x~~	*7*	|
O	72Z ~~72~~	Sender to Receiver Information	6*35z ~~6*35x~~	*8*	|
O	79Z	Narrative	35*50z	*9*	|
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 730 Network Validated Rules

C1   Either field 25 or 57a, but not both, may be present (Error code(s): C77).

C2   If field 32D is present, field 57a must not be present (Error code(s): C78).

MT 730 Field Specifications

1. Field 20: Sender's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field contains the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//'
> (Error code(s): T26).

2. Field 21: Receiver's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field contains the content of field 20 Transaction Reference Number of the message which this
> MT 730 is acknowledging.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//'
> (Error code(s): T26).

USAGE RULES

> If the related message was not sent via SWIFT, this field will contain a reference to that message
> which is meaningful to the Receiver.

3. Field 25: Account Identification

FORMAT

> 35x   (Account)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field identifies the number of the account which has been used for the settlement of charges, on the books of the Sender.

4. Field 30: Date of Message Being Acknowledged

FORMAT

6!n   (Date)

PRESENCE

Mandatory

DEFINITION

When this message is acknowledging an MT 700 Issue of a Documentary Credit, this field specifies the date of issue.

In all other cases, this field specifies the date on which the message being acknowledged was sent.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

5. Field 32a: Amount of Charges

FORMAT

| Option B | 3!a15d | (Currency)(Amount) |
| Option D | 6!n3!a15d | (Date)(Currency)(Amount) |

PRESENCE

Optional

DEFINITION

This field contains the currency code and total amount of charges claimed by the Sender of the message.

NETWORK VALIDATED RULES

In option D, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

When the charges have been debited, option D must be used specifying the value date of the debit, in addition to the currency code and amount.

When reimbursement for charges is requested, option B must be used.

6. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C1 and C2)

DEFINITION

This field identifies the bank to which the amount of charges is to be remitted in favour of the Sender.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

7. Field 71D:71B: Charges

FORMAT

Option DB	6*35z6*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[3!a13d][additional information]]	(Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the charges to be claimed.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

8. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

BENACC	Beneficiary accept	The beneficiary has accepted the amendment of the credit.
BENREJ	Beneficiary reject	The beneficiary has rejected the amendment of the credit.

USAGE RULES

When this message is used to advise of acceptance or rejection of an amendment of a credit, the confirmation of the beneficiary must be indicated in this field.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

9. Field 79Z: Narrative

FORMAT

Option Z	35*50z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information about the acknowledgement.

MT 730 Examples

Narrative

Royal Bank of Scotland, London, receives documentary credit number DAE74568 from Nederlandsche Middenstandsbank, Amsterdam, issued on 21 July 2013.

Royal Bank of Scotland acknowledges receipt of the credit with its reference IMP124678, indicating that it has added its confirmation. Its charges are to be settled at a later date.

~~(To review the MT 700 which is being acknowledged see the Example section of the MT 700.)~~

Information Flow
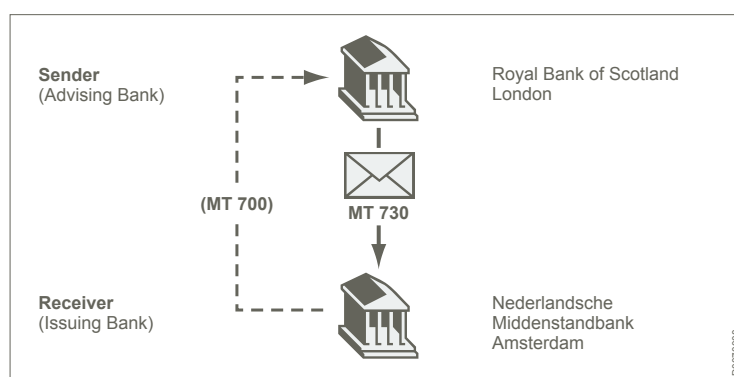
SWIFT Message

Explanation	Format
Sender	RBOSGB2L
Message Type	730
Receiver	NMBANL2A
Message Text	
Sender's Reference	:20:IMP124678
Receiver's Reference	:21:DAE74568
Date of Message Acknowledged	:30:130721
Sender to Receiver Information	:72Z:AT:72:AT BENEFICIARY'S REQUEST WE ADDED OUR CONFIRMATION WE SHALL SETTLE OUR CHARGES LATER
End of Message Text/Trailer	

Example 1: Issue of a Documentary Credit

Narrative

On 18 May 2012, Oesterreichische Laenderbank, Vienna, issues, and transmits via SWIFT, its documentary credit number 12345. The applicant is Floral Encounters, Kruegerstrasse 12, Vienna; the beneficiary, Glory Bulbs, Box 309, Lisse, The Netherlands. The amount of the credit is Euro 5,000. Amsterdam-Rotterdam Bank, Amsterdam, is the advising and confirming bank for the credit.

The credit covers the purchase of 10,000 tulip bulbs, packed in cartons of 500 bulbs each, with each carton being of one colour as per the purchase order. Partial shipments are not allowed. The following documents are required:

- signed commercial invoice, in triplicate

- the forwarding agent's certificate, showing the goods addressed to the applicant.

Information Flow

SWIFT Message

Explanation	Format
Sender	OELBATWW
Message Type	700
Receiver	AMRONL2A
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit	:40A:IRREVOCABLE
Documentary Credit Number	:20:12345
Date of Issue	:31C:120518
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:120817AMSTERDAM
Applicant	:50:FLORAL ENCOUNTERS KRUEGERSTRASSE 12 VIENNA
Beneficiary	:59:GLORY BULBS PO BOX 309 LISSE
Currency Code/Amount	:32B:EUR5000,

Explanation	Format
Available With ... By ...	`:41A:AMRONL2A` `BY PAYMENT`
Partial Shipments	`:43P:NOT ALLOWED`
Taking in Charge ...	`:44A:AMSTERDAM`
For Transportation to ...	`:44B:VIENNA`
Description of Goods	`:45A:10,000 TULIP BULBS IN CARTONS OF 500` `BULBS EACH, EACH CARTON BEING OF ONE COLOUR`

Documents Required	`:46A:+SIGNED COMMERCIAL INVOICE IN`
	`TRIPLICATE`
	`+FORWARDING AGENTS CERTIFICATE OF RECEIPT`
	`SHOWING GOODS ADDRESSED TO THE APPLICANT`

Confirmation Instructions	`:49:CONFIRM`
End of Message Text/Trailer	

Example 2: Acknowledgement

Narrative

When it receives the documentary credit, Amsterdam-Rotterdam Bank sends the credit to the beneficiary, including its confirmation. Amsterdam-Rotterdam Bank acknowledges receipt of the credit, with its reference 745322IMP, indicating that it has added its confirmation as requested. Charges are claimed in the amount of EUR 300 for its confirmation and EUR 20 for cable costs.

Amsterdam-Rotterdam Bank requests Oesterreichische Laenderbank to pay total charges of EUR 320 to its account number 75016375, at Creditanstalt Bankverein, Vienna.

Information Flow
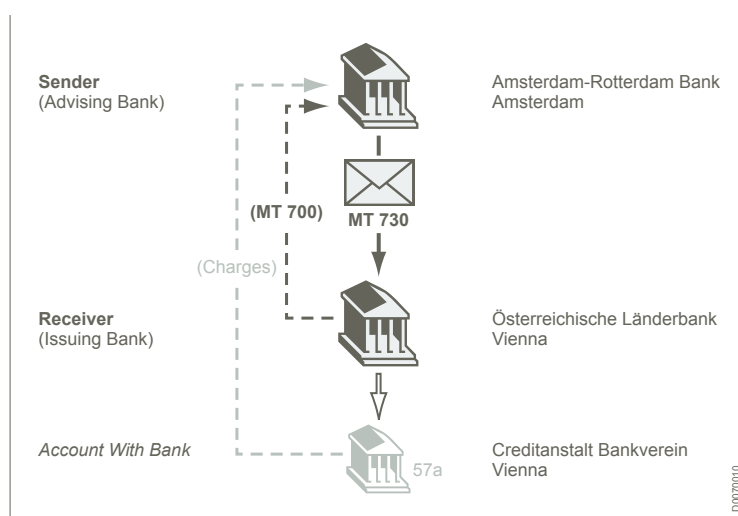
SWIFT Message

Explanation	Format
Sender	AMRONL2A
Message Type	730
Receiver	OELBATWW
Message Text	
Sender's Reference	:20:745322IMP
Receiver's Reference	:21:12345
Date of Message Acknowledged	:30:120518
Amount of Charges	:32B:EUR320,
Account With Bank	:57A:CABVATWW
Charges	:71D:/COMM/EUR300, :71B:/COMM/EUR300, /CABLE/EUR20,
Sender to Receiver Information	:72Z:WE:72:WE ADDED OUR CONFIRMATION PLEASE PAY FOR ACCOUNT NUMBER 75016375 AT CABVATWW
End of Message Text/Trailer	

MT 732 Advice of Discharge

MT 732 Scope

This message is sent by the issuing bank to the paying/negotiating or accepting bank.

It may also be sent by the paying/accepting/negotiating bank to the bank from which it has received documents.

It is used to advise the Receiver that the documents received with discrepancies have been taken up.

MT 732 Format Specifications

MT 732 Advice of Discharge

Status	Tag	Field Name	Content/Options	No.
M	20	Sender's TRN	16x	1
M	21	Presenting Bank's Reference	16x	2
M	30	Date of Advice of Payment/Acceptance/ Negotiation	6!n	3
M	32B	Amount of Utilisation	3!a15d	4
O	72Z 72	Sender to Receiver Information	6*35z6*35x	5
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 732 Network Validated Rules

There are no network validated rules for this message type.

MT 732 Field Specifications

1. Field 20: Sender's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

If the message is sent by the issuing bank, this field specifies the documentary credit number assigned by the issuing bank.

If the message is sent by a bank other than the issuing bank, this field specifies either the documentary credit number assigned by the issuing bank or another reference assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Presenting Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference which has been assigned by the presenting bank, that is, the Receiver of this message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 30: Date of Advice of Payment/Acceptance/Negotiation

FORMAT

6!n   (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date of the covering letter under which the documents were sent.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

4. Field 32B: Amount of Utilisation

FORMAT

Option B 3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of the drawing, excluding any charges or deductions.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

5. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z 6*35z   (Narrative)
6*35x   (Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 732 Examples

Example 1: Advice of Payment/Acceptance/Negotiation

Narrative

Oesterreichische Laenderbank issues its documentary credit number 12345 on behalf of ABC Company, Vienna.

The advising bank for the credit is Amsterdam-Rotterdam Bank, Amsterdam; the beneficiary, Amdam Company, Amsterdam, banks with Bank Mees en Hope, Amsterdam.

(To review the MT 700, 705 and 710 related to this documentary credit, see the respective Example sections.)

On July 26, 2013, Amsterdam-Rotterdam Bank, Amsterdam, advises Oesterreichische Laenderbank that documents have been presented by Bank Mees en Hope, and that they have been paid subject to one minor discrepancy (Oesterreichische Laenderbank shown as consignee).

Amsterdam-Rotterdam Bank has debited the account of Oesterreichische Laenderbank (number 311248123) for Euro 100,383.75 (being EUR 100,000 plus charges totalling EUR 383.75) and requests its discharge.

The documents are sent to Vienna by mail.

Information Flow

SWIFT Message

Explanation	Format
Sender	AMRONL2A
Message Type	754
Receiver	OELBATWW
Message Text	
Sender's Reference	:20:606487
Related ReferenceDocumentary Credit Number	:21:12345

Explanation	Format
Principal Amount Paid	:32B:EUR100000,
Charges Added	:73A:CONFIRMATION:73:CONFIRMATION FEE EUR250, PAYMENT COMM EUR125, POSTAGE EUR8,75
Total Amount Claimed	:34A:130726NLG100383,75
Reimbursement Bank	:53B:/311248123
Sender to Receiver Info	:72Z:WE NOTED FCR SHOWING YOURSELVES AS CONSIGNEE :72:WE NOTED FCR SHOWING YOURSELVES AS CONSIGNEE PLEASE DISCHARGE US SOONEST
End of Message Text/Trailer	

Example 2: Advice of Discharge

Narrative

On receipt of the above message and the mailed documents, Oesterreichische Laenderbank advises Amsterdam-Rotterdam Bank that the documents have been taken up and that Amsterdam-Rotterdam Bank is now discharged.

Information Flow

SWIFT Message

Explanation	Format
Sender	OELBATWW
Message Type	732
Receiver	AMRONL2A
Message Text	

Explanation	Format
Sender's TRN~~Documentary Credit Number~~	:20:12345
Presenting Bank's Reference	:21:606487
Date of Advice of Payment	:30:130726
Amount of Utilisation	:32B:EUR100000,
End of Message Text/Trailer	

MT 734 Advice of Refusal

MT 734 Scope

This message is sent by the issuing bank to the bank from which it has received documents related to a documentary credit. It may also be sent by the bank nominated to pay/accept/negotiate/incur a deferred payment undertaking to the bank from which it has received documents.

It is used to advise the Receiver that the Sender considers the documents, as they appear on their face, not to be in accordance with the terms and conditions of the credit and that, consequently, it refuses them for the discrepancies stated. The Sender also provides the Receiver with details regarding the disposal of the documents.

This message type may also be used for claiming a refund.

MT 734 Format Specifications

MT 734 Advice of Refusal

Status	Tag	Field Name	Content/Options	No.	
M	20	Sender's TRN	16x	1	
M	21	Presenting Bank's Reference	16x	2	
M	32A	Date and Amount of Utilisation	6!n3!a15d	3	
O	73A 73	Charges Claimed	6*35z6*35x	4	|
O	33a	Total Amount Claimed	A or B	5	
O	57a	Account With Bank	A, B, or D	6	
O	72Z 72	Sender to Receiver Information	6*35z6*35x	7	|
M	77J	Discrepancies	70*50z70*50x	8	|
M	77B	Disposal of Documents	3*35x	9	
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 734 Network Validated Rules

C1 If field 73A73 is present, field 33a must also be present (Error code(s): C17).   \|

C2 The currency code in the amount fields 32A and 33a must be the same (Error code(s): C02).

MT 734 Field Specifications

1. Field 20: Sender's TRN

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

If the message is sent by the issuing bank, this field specifies the documentary credit number assigned by the issuing bank.

If the message is sent by a bank other than the issuing bank, this field specifies either the documentary credit number assigned by the issuing bank or another reference assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Presenting Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference which has been assigned by the presenting bank from which the documents have been received.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 32A: Date and Amount of Utilisation

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field specifies the date of the covering letter under which the documents were sent, followed by the currency code and amount of the drawing.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32A, and 33a must be the same (Error code(s): C02).~~

4. Field 73A:~~73:~~ Charges Claimed

FORMAT

Option A	6*35z	(Narrative)
~~6*35x~~	~~(Narrative)~~	

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the charges claimed by the Sender, if any.

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

5. Field 33a: Total Amount Claimed

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field contains the currency code and amount claimed, including charges, by the Sender of the message.

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32A, and 33a must be the same (Error code(s): C02).

USAGE RULES

When the amount claimed has been debited, option A must be used, specifying the value date of the debit.

When reimbursement of the amount claimed is requested, option B must be used.

6. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the financial institution at which the amount claimed is to be remitted in favour of the Sender.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Where the message also represents a claim for refund, the absence of this field implies that the account relationship between the Sender and the Receiver is to be used.

7. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

8. Field 77J: Discrepancies

FORMAT

Option J   70*50z70*50x   (Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the reason(s) for refusal of the document(s), for example, discrepancies. It may contain any type of instruction or information.

9. Field 77B: Disposal of Documents

FORMAT

Option B   3*35x   (Narrative)

In addition to narrative text, the following line formats may be used:

Line 1   /8c/[additional information]   (Code)(Narrative)

Lines 2-3   [//continuation of additional information]   (Narrative)

PRESENCE

Mandatory

DEFINITION

This field contains information regarding the disposal of the documents.

CODES

One of the following codes may be used in Code:

HOLD	Documents held pending further instructions from the presenter
NOTIFY	Documents held until the issuing bank receives a waiver from the applicant and agrees to accept it, or receives further instructions from the presenter prior to agreeing to accept a waiver
PREVINST	Acting in accordance with instructions previously received from the presenter
RETURN	Documents being returned to you

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 734 Examples

Narrative

Royal Bank of Scotland, London, receives documentary credit number DAE74568 from Nederlandsche Middenstandsbank, Amsterdam, issued on July 21, 2013.

Royal Bank of Scotland acknowledges the receipt of the credit with its reference IMP124678, indicating that it has added its confirmation to the credit. Its charges are to be settled at a later date.

(To review the MTs 700, 730, 720 relating to this documentary credit, see the respective Example sections)

Royal Bank of Scotland negotiates the credit, determines the documents are in order and debits the account it services for Nederlandsche Middenstandsbank.

Nederlandsche Middenstandsbank, Amsterdam disagrees and claims a refund. It advises Royal Bank of Scotland (September 21, 2013, reference IMP124678) that the documents presented have been refused owing to discrepancies:

1. Partial shipment was effected.

2. Declaration that vessel is running regular line service not presented.

The documents are being held by Nederlandsche Middenstandsbank pending further instructions. Charges and drawings totalling GBP 123,798 (Drawings of 123,675 + Cable 10 + Royal Bank of Scotland charges 95 + Interest 18) are to be credited to Nederlandsche Middenstandsbank's account value September 27, 2013.

Information Flow
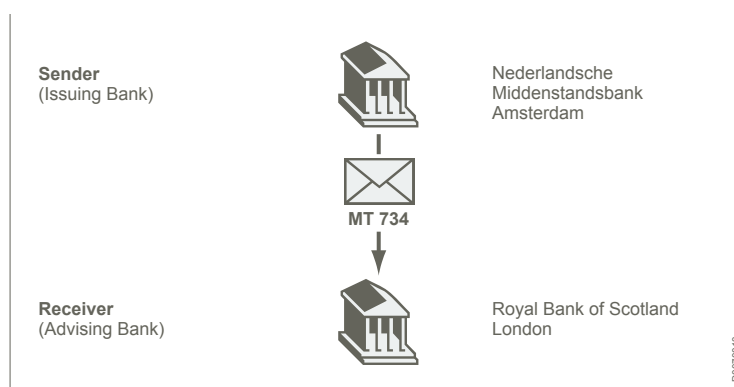
SWIFT Message

Explanation	Format
Sender	NMBANL2A
Message Type	734
Receiver	RBOSGB2L

Explanation	Format
Message Text	
Sender's TRN	:20:DAE74568
Presenting Bank's Reference	:21:IMP124678
Date/Amt of Utilisation [(1)]	:32A:130921GBP123675,
Charges Claimed	:73:YOUR CHARGES GBP 95, CABLE GBP10, INTEREST GBP18,
Total Amount Claimed	:33A:130927GBP123798,
Discrepancies	:77J:PARTSHIPMENT EFFECTED DECLARATION THAT VESSEL IS RUNNING IN REGULAR LINE SERVICE NOT PRESENTED
Disposal of Documents	:77B:/HOLD/
End of Message Text/Trailer	

(1)   The date of the covering letter of the received documents and the amount of the drawing, excluding charges or deductions.

MT 740 Authorisation to Reimburse

MT 740 Scope

This message is sent by the issuing bank to the reimbursing bank.

It is used to request the Receiver to honour claims for reimbursement of payment(s) or negotiation(s) under a documentary credit.

The MT 740 authorises the reimbursing bank to debit the account of the Sender, or one of the Sender's branches if so indicated, for reimbursements effected in accordance with the instructions in the MT 740.

MT 740 Format Specifications

MT 740 Authorisation to Reimburse

Status	Tag	Field Name	Content/Options	No.
M	20	Documentary Credit Number	16x	1
O	25	Account Identification	35x	2
M	40F	Applicable Rules	30x	3
O	31D	Date and Place of Expiry	6!n29x	4
O	58a	Negotiating Bank	A or D	5
O	59	Beneficiary	[/34x] 4*35x	6
M	32B	Credit Amount	3!a15d	7
O	39A	Percentage Credit Amount Tolerance	2n/2n	8
O	39B	Maximum Credit Amount	13x	9
O	39C	Additional Amounts Covered	4*35x	10
M	41a	Available With ... By ...	A or D	11
O	42C	Drafts at ...	3*35x	12
O	42a	Drawee	A or D	13
O	42M	Mixed Payment Details	4*35x	14
O	42P	Negotiation/Deferred~~Deferred~~ Payment Details	4*35x	15	
O	71A	Reimbursing Bank's Charges	3!a	16
O	71D ~~71B~~	Other Charges	6*35z~~6*35x~~	17	
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	18	
M = Mandatory, O = Optional - Network Validated Rules may apply			

MT 740 Network Validated Rules

C1 Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C2 When used, fields 42C and 42a must both be present (Error code(s): C90).

C3 Either fields 42C and 42a together, or field 42M alone, or field 42P alone may be present. No other combination of these fields is allowed (Error code(s): C90).

C4 Either field 58a or 59, but not both, may be present (Error code(s): D84).

MT 740 Field Specifications

1. Field 20: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 25: Account Identification

FORMAT

35x   (Account)

PRESENCE

Optional

DEFINITION

This field identifies the account which is to be debited for reimbursements.

USAGE RULES

The account specified may also be that of a branch of the Sender.

3. Field 40F: Applicable Rules

FORMAT

    Option F   30x

PRESENCE

    Mandatory

DEFINITION

    This field specifies the rules the reimbursement is subject to.

CODES

    One of the following codes must be used (Error code(s): T59).

NOTURR	The reimbursement under the credit is not subject to the ICC Uniform Rules for Bank-to-Bank Reimbursement
URR LATEST VERSION	The reimbursement under the credit is subject to the version of the ICC Uniform Rules for Bank-to-Bank Reimbursement, which is in effect on the date of issue

4. Field 31D: Date and Place of Expiry

FORMAT

    Option D   6!n29x   (Date)(Place)

PRESENCE

    Optional

DEFINITION

    This field specifies the latest date for presentation under the documentary credit and the place where documents may be presented.

NETWORK VALIDATED RULES

    Date must be a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

    This field should not be used to specify the latest date for presentation of a reimbursement claim or an expiry date for the reimbursement authorisation.

5. Field 58a: Negotiating Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field identifies the drawer of the drafts to be drawn on the reimbursing bank, when the drawer is the negotiating bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Option A is the preferred option. Option D is only allowed when it is necessary to indicate a name and address or to indicate **negotiating bank** under freely negotiable credits.

6. Field 59: Beneficiary

FORMAT

[/34x]	(Account)
4*35x	(Name and Address)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field identifies the drawer of the drafts to be drawn on the reimbursing bank, when the drawer is the beneficiary.

USAGE RULES

Account must not be present.

The name of the drawer is mandatory but can also be indicated as **beneficiary** in case of a transferable credit. The drawer's address is optional.

7. Field 32B: Credit Amount

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Special information relative to the amount of the credit must be specified in field 39A Percentage Credit Amount Tolerance, field 39B Maximum Credit Amount or field 39C Additional Amounts Covered.

8. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A   2n/2n   (Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.

9. Field 39B: Maximum Credit Amount

FORMAT

Option B   13x   (Code)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING   Qualifies the documentary credit amount

10. Field 39C: Additional Amounts Covered

FORMAT

Option C   4*35x   (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies any additional amounts covered such as insurance, freight, interest, etc.

11. Field 41a: Available With ... By ...

FORMAT

Option A   4!a2!a2!c[3!c]   (Identifier Code)
                    14x   (Code)
Option D   4*35x   (Name and Address)
                    14x   (Code)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank(s) authorised to claim reimbursement. It is followed by how the credit is available for example, by payment, by acceptance, etc.

CODES

In option A or D, Code must contain one of the following codes (Error code(s): T68)

One of the following codes must be used in Code (Error code(s): T68):

BY ACCEPTANCE

BY DEF PAYMENT

BY MIXED PYMT

BY NEGOTIATION

BY PAYMENT

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

If the credit is to be freely negotiable by any bank, option D must be used with the phrase **Any bank in ... (city or country)**.

If the credit is to be freely negotiable by any bank anywhere in the world, an indication of country is not required.

When Code contains either BY DEF PAYMENT or BY MIXED PYMT, the specific details of the payment terms must be specified in fields 42P and 42M.

When Code contains BY PAYMENT, this should be understood to mean **payment at sight**.

12. Field 42C: Drafts at ...

FORMAT

| Option C | 3*35x | (Narrative) |

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field specifies the tenor of drafts to be drawn under the documentary credit.

13. Field 42a: Drawee

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C2 and C3)

DEFINITION

This field identifies the drawee of the drafts to be drawn under the documentary credit.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

Party Identifier must not be present.

14. Field 42M: Mixed Payment Details

FORMAT

Option M   4*35x   (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment dates, amounts and/or method for their determination in a documentary credit which is available by mixed payment.

15. Field 42P: Negotiation/DeferredDeferred Payment Details

FORMAT

Option P   4*35x   (Narrative)

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the payment date or method for its determination in a documentary credit which is available by deferred payment or negotiation only.

16. Field 71A: Reimbursing Bank's Charges

FORMAT

Option A   3!a   (Code)

PRESENCE

Optional

DEFINITION

This field specifies by which party the reimbursing bank's charges are to be borne.

CODES

One of the following codes may be used (Error code(s): T08):

CLM   Claiming bank's   Charges are for the account of the bank claiming reimbursement.
            charges

OUR   Our charges   Charges are to be borne by the Sender.

USAGE RULES

The absence of this field implies that charges will be borne by the Sender of this message.

17. Field 71D:71B: Other Charges

FORMAT

Option DB   6*35z6*35x   (Narrative)

In addition to narrative text, the following line formats may be used:

Line 1   /8a/[3!a13d][additional information]   (Code)(Currency)(Amount)(Narrative)
Lines 2-6   [//continuation of additional information]   (Narrative)
               or   or
               [/8a/[3!a13d][additional information]]   (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field may only be used to indicate whether acceptance and/or discount charges are applicable and, if so, by which party these charges are to be borne.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

ACCECHGS	Acceptance Charges
DISCCHGS	Discount Charges

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

18. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains any specific instructions for the reimbursing bank. It may also be used to indicate if pre-debit notification from the reimbursing bank to the issuing bank is required.

USAGE RULES

Any latest date for a reimbursement claim or an expiry date for the reimbursement authorisation should be indicated in this field and not in field 31D.

When this field is used to indicate if pre-debit notification from the reimbursing bank to the issuing bank is required, the number and type, that is, banking or calendar, of days within which the issuing bank has to be notified should also be indicated.

The absence of specific instructions in this field concerning the claiming bank's charges implies that the reimbursing bank is authorised to pay those charges.

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 740 Examples

Narrative

Skandinaviska Enskilda Banken issues its documentary credit number DC.IMP 3410/3444, to Generale Bank, Brussels, the advising bank, including the following details:

|	
Expiry Date:	30 July 2013
Place of Expiry:	Brussels
Amount:	US Dollars 31,500

The credit is available with Generale Bank, Brussels, by acceptance, with all charges to be paid by the claiming bank.

At maturity of the draft, reimbursement is to be claimed at Manufacturers Hanover Trust Company, New York.

~~(To review the MT 700/701 issuing this documentary credit see MT 700 and MT 701 Issue of a documentary credit.)~~

At the time the MT 700 is issued, Skandinaviska sends an MT 740 Authorisation to Reimburse to Manufacturers Hanover Trust Company, New York, indicating that authorisation to reimburse is restricted to the credit amount and the claiming bank's acceptance commission.

Information Flow
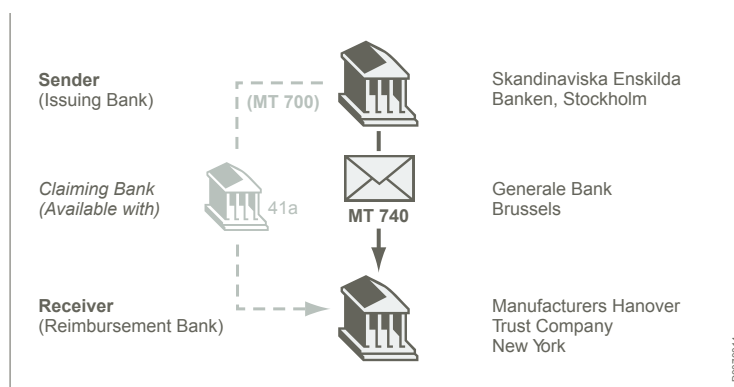
SWIFT Message

Explanation	Format
Sender	ESSESESS
Message Type	740
Receiver	MAHAUS33
Message Text	
Documentary Credit Number	:20:DC.IMP 3410/3444
Applicable Rules	:40F:URR LATEST VERSION

Explanation	Format
Credit Amount	:32B:USD31500,
Available With ... By ...	:41A:GEBABEBB BY ACCEPTANCE :41A:GEBABEBB BY ACCEPTANCE
Reimbursing Bk's Charges	:71A:CLM
Sender to Receiver Information	:72Z:RESTRICTED:72:RESTRICTED TO CLAIMING BANK'S ACCEPTANCE COMMISSION
End of Message Text/Trailer	

MT 742 Reimbursement Claim

MT 742 Scope

This message is sent by the paying/negotiating bank to the bank authorised to reimburse the Sender for its payments/negotiations.

It is used to claim reimbursement of payment(s) or negotiation(s) under a documentary credit, as relevant to the reimbursing bank.

MT 742 Format Specifications

MT 742 Reimbursement Claim

Status	Tag	Field Name	Content/Options	No.
M	20	Claiming Bank's Reference	16x	*1*
M	21	Documentary Credit Number	16x	*2*
O	31C	Date of Issue	6!n	*3*
M	52a	Issuing Bank	A or D	*4*
M	32B	Principal Amount Claimed	3!a15d	*5*
O	33B	Additional Amount Claimed as Allowed for in Excess of Principal Amount	3!a15d	*6*
O	71D ~~71B~~	Charges	6*35z ~~6*35x~~	*7*
M	34a	Total Amount Claimed	A or B	*8*
O	57a	Account With Bank	A, B, or D	*9*
O	58a	Beneficiary Bank	A or D	*10*
O	72Z ~~72~~	Sender to Receiver Information	6*35z ~~6*35x~~	*11*
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 742 Network Validated Rules

There are no network validated rules for this message type.

MT 742 Field Specifications

1. Field 20: Claiming Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference which has been assigned to the transaction by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the bank which issued the authorisation to reimburse (issuing bank).

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 31C: Date of Issue

FORMAT

Option C   6!n   (Date)

PRESENCE

Optional

DEFINITION

This field specifies the date on which the issuing bank considers the documentary credit as being issued.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

4. Field 52a: Issuing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank which has given the authorisation to reimburse.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

5. Field 32B: Principal Amount Claimed

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount of principal claimed by the Sender of the message. It is the amount which is to be deducted from the outstanding balance of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

If the amount claimed is in a currency other than the currency of the credit, this field must indicate the currency of the amount claimed. Details of the conversion and the amount deducted from the

outstanding balance of the documentary credit must be given in field 72Z~~72~~ .

6. Field 33B: Additional Amount Claimed as Allowed for in Excess of Principal Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional

DEFINITION

This field specifies any additional amount(s) paid/negotiated on the strength of special authorisation, such as specifications provided in field 39C of the MT 700.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

If the amount claimed is in a currency other than the currency of the credit, then this field must indicate the currency of the amount claimed.

Details of the conversion and the amount deducted from the outstanding balance of the documentary credit must be given in field 72Z~~72~~ .

7. Field 71D:~~71B:~~ Charges

FORMAT

Option D~~B~~	6*35z~~6*35x~~	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[3!a13d][additional information]]	(Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field is used to identify charges which have been added or deducted by the Sender.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

8. Field 34a: Total Amount Claimed

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field specifies the currency code and total amount claimed from the reimbursing bank. The date, if present, will represent the value date of the claimed amount.

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

This field is the total of the amounts in fields 32B and 33B, and any charges specified in field 71D 71B .

It is recommended to have the same currency codes in 32B, 33B, 71D71B and 34a.

9. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank, if different from the Receiver, at which the Receiver is requested to remit the total amount claimed, in favour of the Sender of this message, or its branch or affiliate bank, as specified in field 58a.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

10. Field 58a: Beneficiary Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the branch or affiliate bank of the Sender, in favour of which the total amount claimed is to be transferred.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

If the account of a branch or an affiliate of the Sender is to be credited by the Receiver, this field will be used to identify that branch or affiliate and its account serviced by the Receiver. In this case, field 57a should not be present.

Additionally, where there are multiple account relationships between the Sender and the Receiver or the account with bank, this field shall specify the Sender's SWIFT address, that is, option A, and in the account number line, the specific account to be credited.

11. Field 72Z:72: Sender to Receiver Information

FORMAT

| Option Z | 6*35z | (Narrative) |
| | 6*35x | (Narrative) |

In addition to narrative text, structured text with the following line formats may be used:

| Line 1 | /8c/[additional information] | (Code)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8c/[additional information]] | (Narrative)
or
(Code)(Narrative) |

PRESENCE

Optional

DEFINITION

This field contains instructions or additional information for the Receiver.

CODES

The following code may be used in Code:

REIMBREF   Reimbursing bank's reference

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 742 Examples

Example 1: Issue of a Documentary Credit

Narrative

On 7 June 2013, Chemical Bank, New York, issues its documentary credit number IMP 693/70224 to Deutsche Bank AG, Munich.

This credit is issued on behalf of Macy's, 724 Seventh Avenue, New York, in the amount of Euro 95,000. The credit is in favour of Deutsche Steins AG, Muenchering, Munich, covering 10,000 beer mugs:

5,000 of model B337

5,000 of model B324
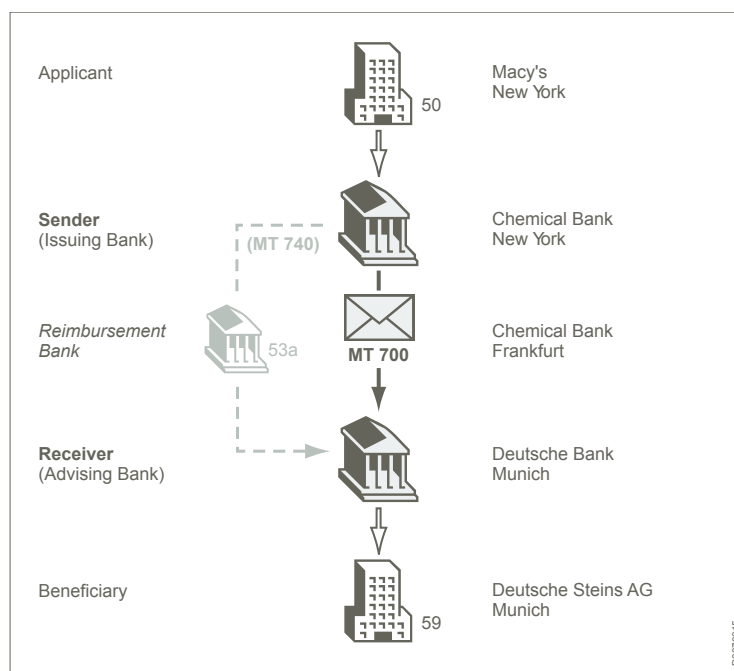
The credit expires on 7 September 2013.

The following documents are required:

Signed commercial invoice in quintuplicate

Forwarding Agent's Certificate of Receipt, showing goods addressed to Macy's

Reimbursement will be provided through Chemical Bank, Frankfurt.

Information Flow

SWIFT Messages

Message A (MT 700)

Explanation	Format
Sender	CHEMUS33
Message Type	700
Receiver	DEUTDEMM
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit	:40A:IRREVOCABLE
Documentary Credit Number	:20:IMP 693/70224
Date of Issue	:31C:130607
Applicable Rules	:40E:UCP_LATEST_VERSION
Date and Place of Expiry	:31D:130907MUNICH
Applicant	:50:MACY'S 724 SEVENTH AVENUE NEW YORK
Beneficiary	:59:DEUTSCHE STEINS AG MUENCHERING MUNICH
Currency Code/Amount	:32B:EUR95000,

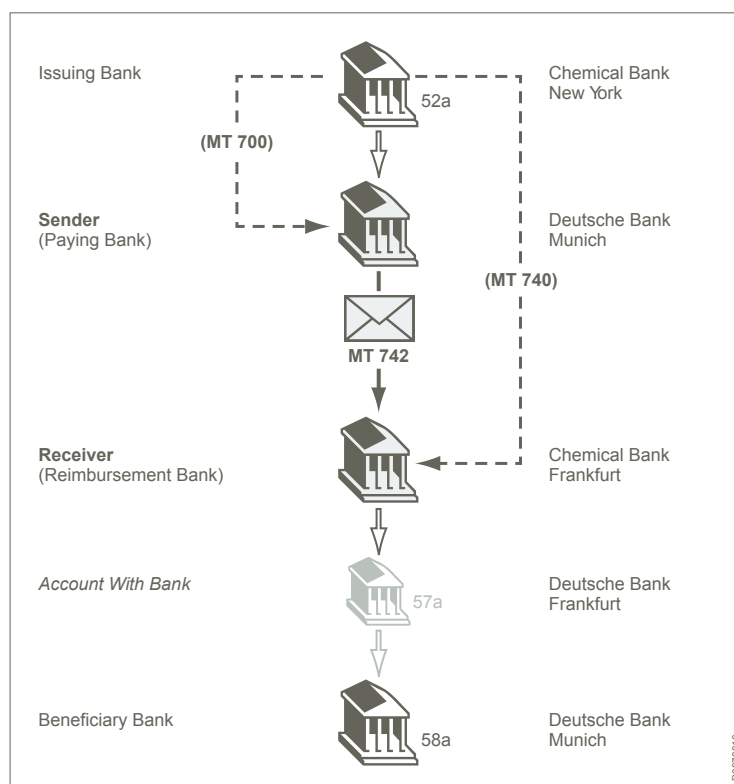| Explanation	Format
Available With ... By ...	:41A:DEUTDEMM BY PAYMENT
Taking in Charge ...	:44A:MUNICH
For Transportation to ...	:44B:NEW YORK
Description of Goods	:45A:5,000 BEER MUGS MODEL B337 +5,000 BEER MUGS MODEL B324
Documents Required	:46A:+SIGNED COMMERCIAL INVOICE IN QUINTUPLICATE +FORWARDING AGENTS CERTIFICATE OF RECEIPT SHOWING GOODS ADDRESSED TO MACYS
Confirmation Instructions	:49:WITHOUT
Reimbursement Bank	:53A:CHEMDEFF
End of Message Text/Trailer	

Message B (MT 740)

Explanation	Format
Sender	CHEMUS33
Message Type	740
Receiver	CHEMDEFF
Message Text	
Documentary Credit Number	:20:IMP 693/70224
Applicable Rules	:40F:URR LATEST_VERSION
Credit Amount	:32B:EUR95000,
Available With ... By ...	:41A:DEUTDEMM BY PAYMENT
End of Message Text/Trailer	

Example 2: Reimbursement Claim

Narrative

On 23 August 2013, Deutsche Bank, Munich, requests reimbursement from Chemical Bank, Frankfurt, asking that it pay Deutsche Bank, Munich's account number 700-373473 at Deutsche Bank, Frankfurt.

The amount claimed includes the total credit amount of EUR 95,000 and EUR 200 charges for commission.

Information Flow

SWIFT Message ~~(MT 742)~~

Explanation	Format
Sender	DEUTDEMMA
Message Type	742
Receiver	CHEMDEFF
Message Text	
Claiming Bank's Reference	:20:CL934372
Documentary Credit Number	:21:IMP 693/70224
Date of Issue	:31C:130607
Issuing Bank	:52A:CHEMUS33
Principal Amount Claimed	:32B:EUR95000,
Charges	:71D:/COMM/EUR200, ~~:71B:/COMM/EUR200,~~
Total Amount Claimed	:34B:EUR95200,
Account With Bank	:57A:DEUTDEFF

Explanation	Format
Beneficiary Bank	`:58A:/700-373473` `DEUTDEMM`
End of Message Text/Trailer	

MT 744 Notice of Non-Conforming Reimbursement Claim

MT 744 Scope

This message is sent by the reimbursing bank to the bank claiming reimbursement.

It is used to notify the Receiver that the Sender considers the claim, on the face of it, as not to be in accordance with the instruction in the Reimbursement Authorisation for the reason(s) as stated in this message. The Sender also provides the Receiver with details regarding the disposal of the claim.

MT 744 Format Specifications

MT 744 Notice of Non-Conforming Reimbursement Claim

Status	Tag	Field Name	Content/Options	No.
M	20	Sender's Reference	16x	1
M	21	Claiming Bank's Reference	16x	2
M	52a	Issuing Bank	A or D	3
M	21A	Documentary Credit Number	16x	4
O	31C	Date of Issue	6!n	5
M	34a	Total Amount Claimed	A or B	6
M	73R	Reason for Non-Payment	/4!c/[35x]	7
M	73S	Disposal of Reimbursement Claim	/4!c/[35x]	8
O	71D	Reimbursing Bank's Charges	6*35z	9
O	72Z	Sender to Receiver Information	6*35z	10
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 744 Network Validated Rules

There are no network validated rules for this message type.

MT 744 Field Specifications

1. Field 20: Sender's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous identifier assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Claiming Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous identifier assigned by the receiver.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 52a: Issuing Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field identifies the bank which issued the documentary credit and gave the authorisation to reimburse .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

4. Field 21A: Documentary Credit Number

FORMAT

Option A	16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number assigned by the bank which issued the documentary credit.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field must be copied, unchanged, from field 21 of the received MT 742.

5. Field 31C: Date of Issue

FORMAT

Option C	6!n	(Date)

PRESENCE

Optional

DEFINITION

This field specifies the date on which the issuing bank considers the documentary credit as being issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

This field must be copied, unchanged, from field 31C of the received MT 742.

6. Field 34a: Total Amount Claimed

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field specifies the currency code and total amount claimed from the reimbursing bank. The date, if present, will represent the value date of the claimed amount.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

7. Field 73R: Reason for Non-Payment

FORMAT

Option R	/4!c/[35x]	(Code)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the reason for non-payment.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

DIFF	Different claiming bank.
DUPL	Duplicate claim.
INSU	Insufficient information in the claim (for example, payment instruction incomplete, shipment data missing).
NAUT	Not authorised by Issuing Bank to reimburse.
OTHR	Any other reason which must be specified in text (2nd subfield).

OVER	Total claim exceeds maximum documentary credit amount (excluding any additional amounts covered).
REFE	Refer to Issuing Bank for further instruction.
TTNA	TT claim not allowed.
WINF	Information stated in the claim differ from the R/A.
XAMT	Total claim exceeds available documentary credit amount (sum of maximum credit amount and additional amounts covered).

8. Field 73S: Disposal of Reimbursement Claim

FORMAT

Option S	/4!c/[35x]	(Code)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the action taken by the Reimbursing Bank.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

CANC	Claim has been cancelled.
HOLD	Claim is held.
RETD	Claim has been returned.

NETWORK VALIDATED RULES

Further requirements to be specified in Narrative if code is HOLD (Error code(s): Tnn).

9. Field 71D: Reimbursing Bank's Charges

FORMAT

Option D	6*35z	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the reimbursing bank's charges related to this message, this shall include the account details of the reimbursing bank.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

10. Field 72Z: Sender to Receiver Information

FORMAT

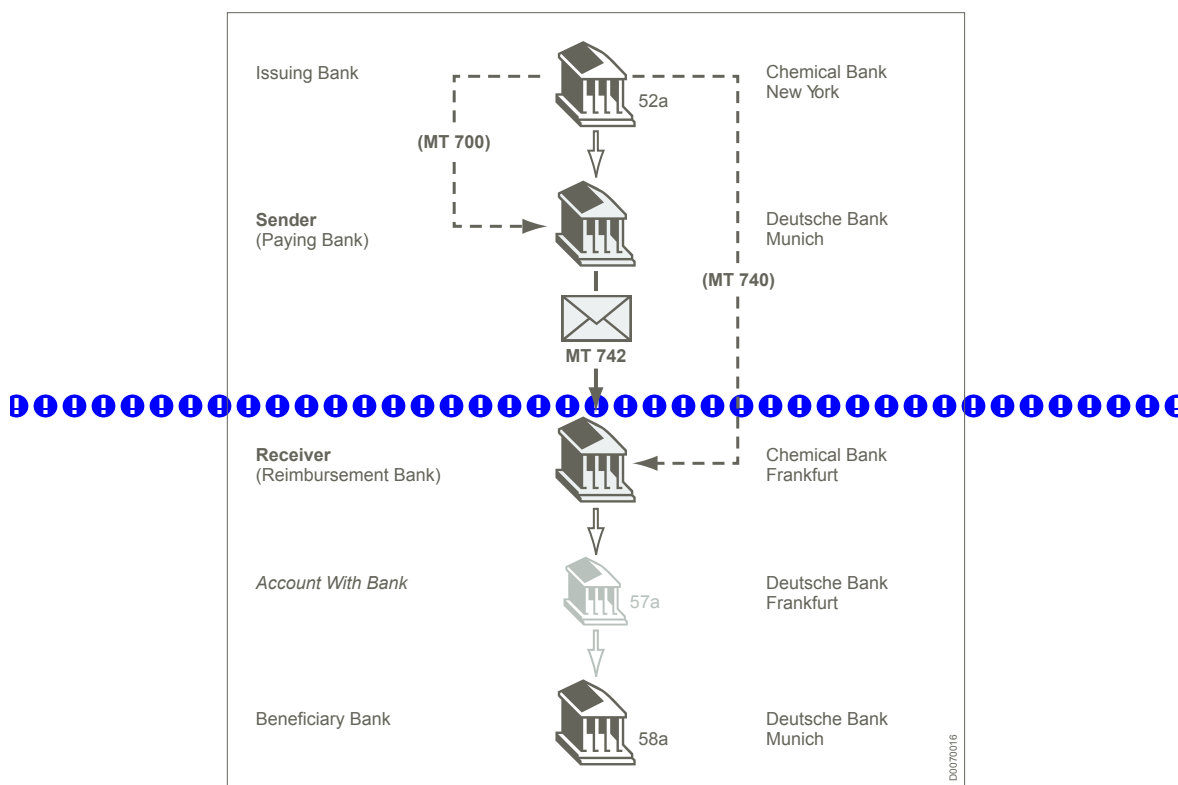| Option Z	6*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field contains additional information for the Receiver.

MT 744 Examples

Example1: Reimbursement Claim

Narrative

On 23 August 2013, Deutsche Bank, Munich, requests reimbursement from Chemical Bank, Frankfurt, asking that it pay Deutsche Bank, Munich's account number 700-373473 at Deutsche Bank, Frankfurt.

The amount claimed includes the total credit amount of EUR 95,000 and EUR 200 charges for commission.

Information Flow

SWIFT Message

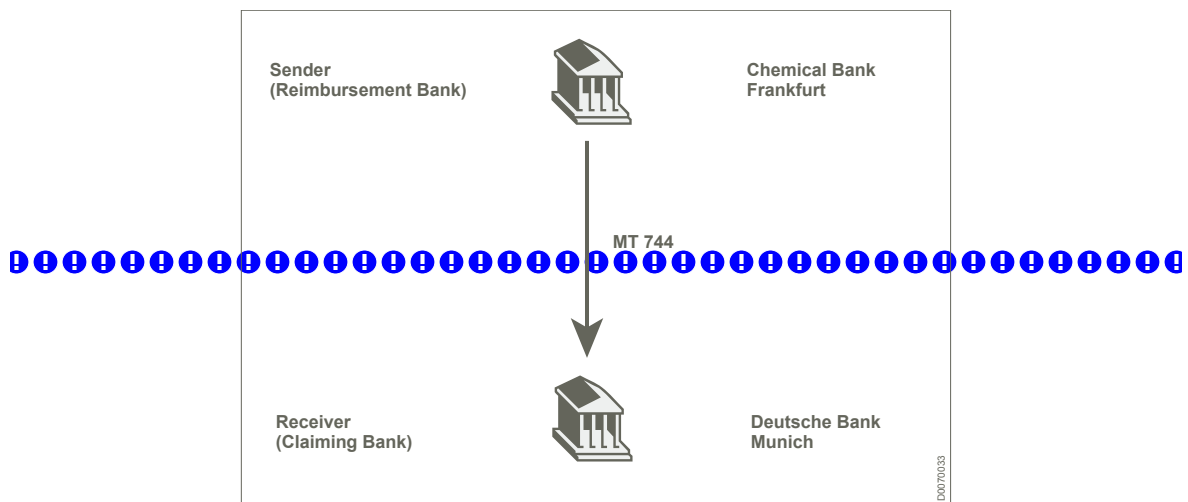| Explanation	Format
Sender	DEUTDEMMA
Message Type	742
Receiver	CHEMDEFF
Message Text	
Claiming Bank's Reference	:20:CL934372
Documentary Credit Number	:21:IMP_693/70224
Date of Issue	:31C:130607
Issuing Bank	:52A:CHEMUS33
Principal Amount Claimed	:32B:EUR95000,
Charges	:71D:/COMM/EUR200,
Total Amount Claimed	:34B:EUR95200,
Account With Bank	:57A:DEUTDEFF

-8 hv

Explanation	Format
Beneficiary Bank	:58A:/700-373473 DEUTDEMM
End of Message Text/Trailer	

Example2: Notice of Non-conforming Reimbursement Claim.

Narrative

On 25 August 2013, Chemical Bank, Frankfurt rejected the reimbursement claim from Deutsche Bank, Munich, reason being TT claim not allowed, and Chemical Bank will cancel this claim.

Information Flow

SWIFT Message

Explanation	Format
Sender	CHEMDEFF
Message Type	744
Receiver	DEUTDEMMA
Message Text	
Sender's Reference	:20:12987CLM
Claiming Bank's Reference	:21:CL934372
Issuing Bank	:52A:CHEMUS33
Documentary Credit Number	:23:IMP 693/70224
Total Amount Claimed	:34B:EUR95200,
Reason for Non-payment	:73R:/TTNA/
Disposal of Reimbursement Claim	:73S:/CANC/

Explanation	Format
Reimbursing Bank's Charges	:71D:/TELECHAR/EUR50,
End of Message Text/Trailer	

MT 747 Amendment to an Authorisation to Reimburse

MT 747 Scope

This message is sent by the bank which has issued an authorisation to reimburse (issuing bank) to the reimbursing bank.

It is used to inform the Receiver about amendments to the terms and conditions of the credit relevant to the authorisation to reimburse.

The amendment is to be considered as part of the authorisation to reimburse.

MT 747 Format Specifications

MT 747 Amendment to an Authorisation to Reimburse

Status	Tag	Field Name	Content/Options	No.	
M	20	Documentary Credit Number	16x	1	
O	21	Reimbursing Bank's Reference	16x	2	
M	30	Date of the Original Authorisation to Reimburse	6!n	3	
O	31E	New Date of Expiry	6!n	4	
O	32B	Increase of Documentary Credit Amount	3!a15d	5	
O	33B	Decrease of Documentary Credit Amount	3!a15d	6	
O	34B	New Documentary Credit Amount After Amendment	3!a15d	7	
O	39A	Percentage Credit Amount Tolerance	2n/2n	8	
O	39B	Maximum Credit Amount	13x	9	
O	39C	Additional Amounts Covered	4*35x	10	
O	72Z ~~72~~	Sender to Receiver Information	6*35z~~6*35x~~	11	|
O	77 ~~77A~~	Narrative	20*35z~~20*35x~~	12	|
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 747 Network Validated Rules

C1   At least one of the fields 31E, 32B, 33B, 34B, 39A, 39B, 39C, 72Z~~72~~ or 77~~77A~~ must be present (Error code(s): C15).

C2   If either field 32B or 33B is present, then field 34B must also be present (Error code(s): C12).

C3   If field 34B is present, either field 32B or 33B must also be present (Error code(s): C12).

C4   Either field 39A or 39B, but not both, may be present (Error code(s): D05).

C5   The currency code in the amount fields 32B, 33B and 34B must be the same (Error code(s): C02).

MT 747 Usage Rules

- Terms and conditions which are not mentioned in the amendment message remain unchanged.

- The cancellation of an MT 740 Authorisation to Reimburse takes the form of an amendment. The MT 747 must therefore be used.

- Information conveyed in field 77 must not repeat information present in other fields in this message. Specific fields must be used as much as possible.

- There are special fields for amendments to the date of expiry and for increases or decreases in the amount of the documentary credit. All other amendments must be specified in field 77A.

MT 747 Field Specifications

1. Field 20: Documentary Credit Number

FORMAT

   16x

PRESENCE

   Mandatory

DEFINITION

   This field contains the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

   This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Reimbursing Bank's Reference

FORMAT

   16x

PRESENCE

   Optional

DEFINITION

   This field contains the reference number, assigned by the Receiver of the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 30: Date of the Original Authorisation to Reimburse

FORMAT

6!n   (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the original authorisation to reimburse was sent.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

4. Field 31E: New Date of Expiry

FORMAT

Option E   6!n   (Date)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the new, that is, revised, expiry date for presentation under the documentary credit.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

This field should not be used to specify a new latest date for presentation of a reimbursement claim or a new expiry date for the reimbursement authorisation.

5. Field 32B: Increase of Documentary Credit Amount

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Conditional (see rules C1, C3, and C5)

DEFINITION

This field contains the currency code and amount by which the documentary credit amount has been increased.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32B, 33B and 34B must be the same (Error code(s): C02).

USAGE RULES

Currency of any increase in the credit must be in the same currency as that of the original credit.

6. Field 33B: Decrease of Documentary Credit Amount

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Conditional (see rules C1, C3, and C5)

DEFINITION

This field contains the currency code and amount by which the documentary credit amount has been decreased.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32B, 33B and 34B must be the same (Error code(s): C02).

USAGE RULES

Currency of any decrease in the credit must be in the same currency as that of the original credit.

7. Field 34B: New Documentary Credit Amount After Amendment

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Conditional (see rules C1, C2, and C5)

DEFINITION

This field contains the currency code and total amount of the documentary credit after the amendment, disregarding any drawings on the credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B, 33B and 34B must be the same (Error code(s): C02).~~

USAGE RULES

Currency of the new documentary credit must be in the same currency as that of the original credit.

8. Field 39A: Percentage Credit Amount Tolerance

FORMAT

Option A   2n/2n   (Tolerance 1)(Tolerance 2)

PRESENCE

Conditional (see rules C1 and C4)

DEFINITION

Where the credit amount tolerance is being amended, this field specifies the new tolerance relative to the documentary credit amount as a percentage plus and/or minus that amount.

USAGE RULES

Tolerance 1 specifies a positive tolerance, Tolerance 2 specifies a negative tolerance.

9. Field 39B: Maximum Credit Amount

FORMAT

Option B　　　　　13x　　　　　　　　(Code)

PRESENCE

Conditional (see rules C1 and C4)

DEFINITION

This field further qualifies the documentary credit amount.

CODES

The following code must be used (Error code(s): T01):

NOT EXCEEDING　　　　　　Qualifies the documentary credit amount

10. Field 39C: Additional Amounts Covered

FORMAT

Option C　　　　　4*35x　　　　　　(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies amendments to any additional amounts covered such as insurance, freight, interest, etc.

11. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z　　　　　6*35z　　　　　　　　　(Narrative)
6*35x　　　　　　　(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field contains instructions or additional information for the Receiver.

CODES

The following code may be used in Code:

CANC	Cancelled	The reimbursement authorisation is cancelled for the unutilized portion of the credit to which it refers.

USAGE RULES

Any new latest date for a reimbursement claim or a new expiry date for the reimbursement authorisation should be indicated in this field and not in field 31E.

When this field is used to indicate if pre-debit notification from the reimbursing bank to the issuing bank is required, the number and type, that is, banking or calendar, of days within which the issuing bank must be notified should also be indicated.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

12. Field 77:77A: Narrative

FORMAT

20*35z	(Narrative)
Option A 20*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information] or [/8a/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies amendments for which no other specific field has been included in the message.

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

MT 747 Examples

Narrative

On 17 May 2013, Skandinaviska Enskilda Banken issues its documentary credit number DC.IMP 3410/3444, to Generale Bank, Brussels, the advising bank, and its authorisation to reimburse to Manufacturers Hanover Trust Company, New York.

(To review the MT 700/701 issuing this documentary credit and the MT 740 authorising reimbursement, see the respective Example sections.)

On 21 May 2013, Skandinaviska Enskilda Banken notifies Manufacturers Hanover Trust Company, New York of the following changes to the terms and conditions of the documentary credit:

- The expiry date of the credit has been extended to 30 September 2013.

- The amount of the credit has been increased by USD 3,250 to USD 34,750.

Information Flow
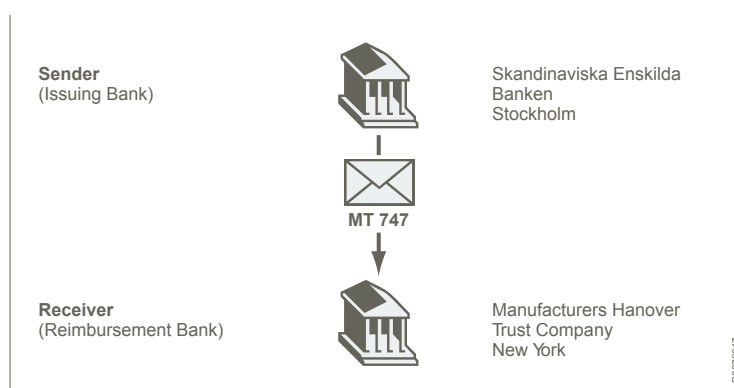
SWIFT Message

Explanation	Format
Sender	ESSESESS
Message Type	747
Receiver	MAHAUS33
Message Text	
Sender's Reference	:20:DC.IMP 3410/3444
Date of Original Authorisation to Reimburse	:30:130517
New Date of Expiry	:31E:130930

Explanation	Format
Increase of D/C	`:32B:USD3250,`
New D/C Amount	`:34B:USD34750,`
End of Message Text/Trailer	

MT 750 Advice of Discrepancy

MT 750 Scope

This message is sent by the bank to which documents have been presented, to the issuing bank. It may also be sent to a bank nominated to pay/accept/negotiate/incur a deferred payment undertaking.

It is used to advise the Receiver that documents which have been presented are not in accordance with the terms and conditions of the credit.

The MT 750 is a request for authorisation to take up documents. Authorisation may be provided using an MT 752 Authorisation to Pay, Accept or Negotiate; a negative reply to the request may be provided using an MT 796 Answers.

MT 750 Format Specifications

MT 750 Advice of Discrepancy

Status	Tag	Field Name	Content/Options	No.	
M	20	Sender's Reference	16x	1	
M	21	Related Reference	16x	2	
M	32B	Principal Amount	3!a15d	3	
O	33B	Additional Amount	3!a15d	4	
O	71D 71B	Charges to be Deducted	6*35z6*35x	5	|
O	73A 73	Charges to be Added	6*35z6*35x	6	|
O	34B	Total Amount to be Paid	3!a15d	7	
O	57a	Account With Bank	A, B, or D	8	
O	72Z 72	Sender to Receiver Information	6*35z6*35x	9	|
M	77J	Discrepancies	70*50z70*50x	10	|
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 750 Network Validated Rules

C1   If field 33B and/or field 71D71B and/or field 73A73 is/are present, field 34B must also be present (Error |
code(s): C13).

C2   The currency code in the amount fields 32B and 34B must be the same (Error code(s): C02).

MT 750 Field Specifications

1. Field 20: Sender's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field contains the reference number which has been assigned by the Sender.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> If the message is sent to the issuing bank, this field contains the documentary credit number assigned by the issuing bank.

> If the message is sent to a bank other than the issuing bank, this field contains either the documentary credit number assigned by the issuing bank, or another reference meaningful to the Receiver.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 32B: Principal Amount

FORMAT

> Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount to be deducted from the outstanding balance of the documentary credit.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03).

Currency in fields 32B and 34B must be the same (Error code(s): C02).

4. Field 33B: Additional Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional

DEFINITION

This field specifies any additional amount(s) as allowed for in the credit, for example, insurance.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Currency may be different from the currency in field 32B. In this event, an explanation of any currency conversion(s) must be specified in field 72Z72 .

5. Field 71D:71B: Charges to be Deducted

FORMAT

Option DB	6*35z6*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8a/[3!a13d][additional information]] | (Narrative)
or
(Code)(Currency)(Amount)(Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies charges which have been deducted from the amount of the drawing.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

6. Field 73A:73: Charges to be Added

FORMAT

| Option A | 6*35z | (Narrative) |
| | 6*35x | (Narrative) |

In addition to narrative text, the following line formats may be used:

| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8a/[3!a13d][additional information]] | (Narrative)
or
(Code)(Currency)(Amount)(Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies the charges which have been added to the amount of the drawing.

USAGE RULES

The structured format may be used with bilaterally agreed codes.

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

7. Field 34B: Total Amount to be Paid

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field contains the currency code and total amount to be remitted to the Sender of the message.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B and 34B must be the same (Error code(s): C02).~~

8. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the bank at which any amounts due are to be remitted in favour of the Sender.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

If there is a direct account relationship in the currency of the claim between the Sender and the Receiver, the absence of field 57a implies that this account relationship will be used in settlement of the amount to be remitted to the Sender.

9. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains instructions or additional information for the Receiver.

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

10. Field 77J: Discrepancies

FORMAT

Option J   70*50z~~70*50x~~   (Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-70	[//continuation of additional information] or [/8a/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the discrepancy(ies) of the document(s).

USAGE RULES

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 750 Examples

Narrative

On 17 May 2013, Skandinaviska Enskilda Banken issues its documentary credit number DC.IMP 3410/3444, to Generale Bank, Brussels, the advising bank, and its authorisation to reimburse to Manufacturers Hanover Trust Company, New York.

On 21 May 2013, Skandinaviska Enskilda Banken notifies Generale Bank that the expiry date of the credit has been extended to 30 September 2013 and the amount has been increased to USD 34,750.
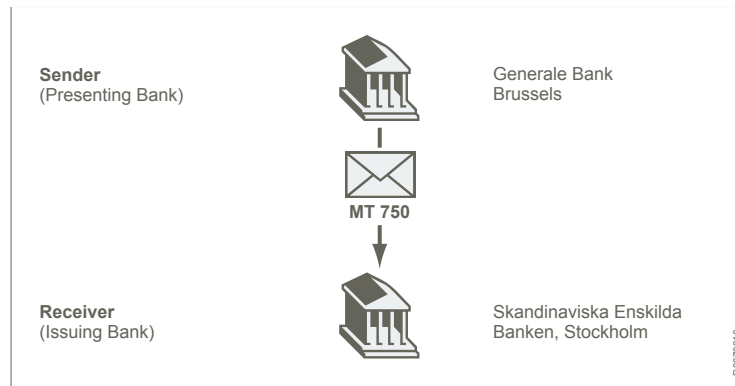
(To review the MT 700/701 issuing this documentary credit and the MT 707 amending it see the respective Example sections.)

On 23 August 2013, Generale Bank advises Skandinaviska Enskilda Banken that the documents have been presented with the following discrepancies:

- Copy of consular invoice was not presented

- Copy letter from beneficiary's does not show original consular invoice airmailed to applicant.

Generale Bank requests authorisation (reference EXP98734) to accept a draft for the full credit amount due 18 September 2013.

Information Flow

SWIFT Message

Explanation	Format
Sender	GEBABEBB
Message Type	750
Receiver	ESSESESS
Message Text	
Sender's Reference	:20:EXP98734
Related Reference	:21:DC.IMP 3410/3444
Principal Amount	:32B:USD34750,
Discrepancies	:77J:COPY CONSULAR INVOICE NOT PRESENTED AND COPY LETTER FROM BENEFICIARY'S TO APPLICANT DOES NOT SHOW ORIGINAL CONSULAR INVOICE AIRMAILED TO APPLICANT
End of Message Text/Trailer	

MT 752 Authorisation to Pay, Accept or Negotiate

MT 752 Scope

This message is sent by the issuing bank, or the nominated bank if so authorised by the issuing bank, to a paying/accepting/negotiating bank in response to a request for authorisation to pay/accept/negotiate/incur a deferred payment undertaking previously requested via an MT 750 Advice of Discrepancy or otherwise.

It is used to advise the Receiver that documents may be taken up, notwithstanding the discrepancies, provided they are otherwise in order.

MT 752 Format Specifications

MT 752 Authorisation to Pay, Accept or Negotiate

Status	Tag	Field Name	Content/Options	No.
M	20	Documentary Credit Number	16x	1
M	21	Presenting Bank's Reference	16x	2
M	23	Further Identification	16x	3
M	30	Date of Advice of Discrepancy or Mailing	6!n	4
O	32B	Total Amount Advised	3!a15d	5
O	71D 71B	Charges Deducted	6*35z6*35x	6
O	33a	Net Amount	A or B	7
O	53a	Sender's Correspondent	A, B, or D	8
O	54a	Receiver's Correspondent	A, B, or D	9
O	72Z 72	Sender to Receiver Information	6*35z6*35x	10
O	79Z	Narrative	35*50z	11
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 752 Network Validated Rules

C1 If fields 32B and 71D71B are both present, then field 33a must also be present (Error code(s): C18).

C2 The currency code in the amount fields 32B and 33a must be the same (Error code(s): C02).

MT 752 Usage Rules

- When cover is to be remitted via other banks, these banks are specified in fields 53a and 54a.

- The code RCB may only be used in field 72Z~~72~~ if both fields 53a and 54a are present in the message.

MT 752 Field Specifications

1. Field 20: Documentary Credit Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the documentary credit number which has been assigned by the issuing bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Presenting Bank's Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number which has been assigned by the presenting bank (Receiver).

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 23: Further Identification

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field further identifies the purpose of the message.

CODES

One of the following codes must be used:

ACCEPT	Conveys an authorisation to accept a draft
DEBIT	Conveys an authorisation to debit the account of the issuing bank
NEGOTIATE	Conveys an authorisation to negotiate the documents with discrepancies in those cases where the original credit provides no specific reimbursement instructions or payment provisions
REIMBURSE	Conveys an authorisation to the presenting bank to claim reimbursement
REMITTED	Is used to pay the presenting bank
SEE72	Conveys an authorisation and/or payment which is a mixture of the above, or a special version of one of them and the conditions are explained in field 72

USAGE RULES

When code is REMITTED, field 33A must be present, to specify~~specifying~~ the value date of the remittance and the amount.

4. Field 30: Date of Advice of Discrepancy or Mailing

FORMAT

6!n   (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the advice of discrepancy was sent, either electronically or by mail.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

5. Field 32B: Total Amount Advised

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Optional

DEFINITION

This field contains the currency code and total amount advised by the presenting bank, for example, field 34B from the MT 750.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32B and 33a must be the same (Error code(s): C02).

6. Field 71D:71B: Charges Deducted

FORMAT

Option DB   6*35z6*35x   (Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field is used to specify the charges which have been deducted, by the Sender of the message, from the total amount advised.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

7. Field 33a: Net Amount

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the currency code and net amount that was or will be remitted or is to be claimed, and possibly a value date.

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B and 33a must be the same (Error code(s): C02).~~

USAGE RULES

When REMITTED is specified in field 23, option A must be used, to specify~~specifying~~ the value date on which the net amount was or will be remitted.

When DEBIT is specified in field 23, option A must be used, to specify~~specifying~~ the value date on |
which the account of the issuing bank is to be debited with the net amount.

8. Field 53a: Sender's Correspondent

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Optional

DEFINITION

Where required, this field specifies the account or branch of the Sender or another bank through which the Sender will reimburse the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected~~SWIFT~~ BICs, non-connected~~non-SWIFT~~ BICs, |
Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

9. Field 54a: Receiver's Correspondent

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Optional

DEFINITION

Where required, this field specifies the branch of the Receiver or another financial institution at which the funds will be made available to the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

In those cases where funds will be made available to the Receiver at its branch or another bank, through a financial institution other than the one indicated in field 53a, this financial institution, that is, the intermediary institution, should be specified in field 54a. InField 72 must in this case, field 72Z must contain the code RCB (Receiver's Correspondent Bank), followed by the BIC of the Receiver's branch or other bank.

10. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains instructions or additional information for the Receiver.

CODES

The following code may be used in Code:

RCB   Receiver's Correspondent Bank

USAGE RULES

The structured line format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

When there is an intermediary bank between the Sender's and Receiver's correspondent, this field should contain the code RCB, followed by the financial institution BIC (or narrative name and address) of the Receiver's correspondent. Remark that the code RCB may only be used if both fields 53a and 54a are present.

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

11. Field 79Z: Narrative

FORMAT

Option Z	35*50z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information about the authorisation.

MT 752 Examples

Example 1: Message A Advice of Discrepancy MT 750

Narrative

On 7 June 2013, Chemical Bank, New York issues its documentary credit number IMP 693/70224 to Deutsche Bank, Munich.

The mugs were delivered to the forwarding agent and a sight draft was presented to Deutsche Bank, Munich.
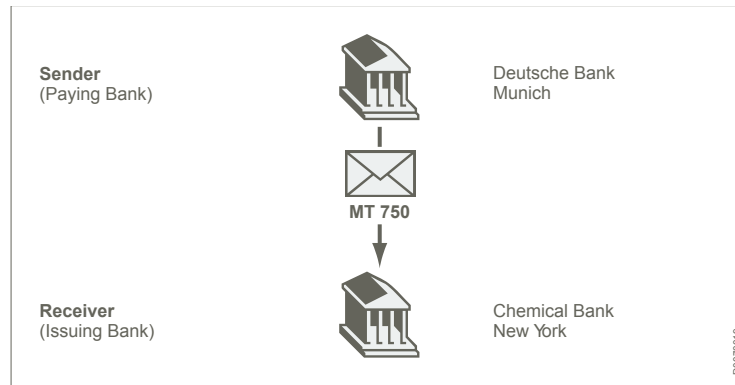
~~(To review the details of this credit, see the Example section of MT 742.)~~

~~The mugs were delivered to the forwarding agent and a sight draft was presented to Deutsche Bank, Munich.~~ On 15 August 2013, after examining the documents, Deutsche Bank sends an MT 750 Advice of Discrepancy to Chemical Bank, New York, advising that the documents have been presented with the following discrepancy:

• Three (3) versus five (5) commercial invoices were presented.

Deutsche Bank, Munich, requests authorisation (Reference DIS93708) to pay the draft for the full credit amount.
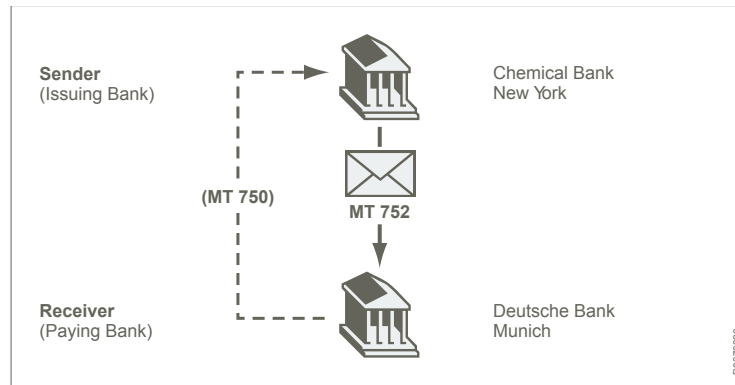
Information Flow

SWIFT Message

Explanation	Format
Sender	DEUTDEMM
Message Type	750
Receiver	CHEMUS33
Message Text	
Sender's~~Presenting Bank's~~ Reference	:20:DIS93708
Related Reference	:21:IMP 693/70224
Principal Amount	:32B:EUR95000,
Discrepancies	:77J:THREE~~:77A:THREE~~ (3) COMMERCIAL INVOICES INSTEAD OF FIVE (5) PRESENTED
End of Message Text/Trailer	

Message B Authorisation to Pay, Accept or Negotiate

Narrative

On 16 August 2013, Chemical Bank, New York, sends Deutsche Bank, Munich an MT 752 Authorisation to Pay, Accept or Negotiate, advising it to pay and accept the draft.

Information Flow

SWIFT Message

Explanation	Format
Sender	CHEMUS33
Message Type	752
Receiver	DEUTDEMM
Message Text	
Documentary Credit Number	:20:IMP 693/70224
Presenting Bank's Reference	:21:DIS93708
Further Identification	:23:ACCEPT
Date of Adv of Discrepancy	:30:130815
End of Message Text/Trailer	

# Example 2: Message A Authorisation to Pay, Accept or Negotiate

Narrative

On 17 May 2012, Skandinaviska Enskilda Banken issues its documentary credit number DC.IMP 3410/3444 to Generale Bank, Brussels.

On 23 August 2013, Generale Bank request authorisation to accept the draft for the full credit amount.

~~(To review the MT 700, 701, 707 and 750 relating to this documentary credit, see the respective Example sections.)~~

On 25 August 2013, Skandinaviska Enskilda Banken authorises Generale Bank to accept the draft.

Information Flow
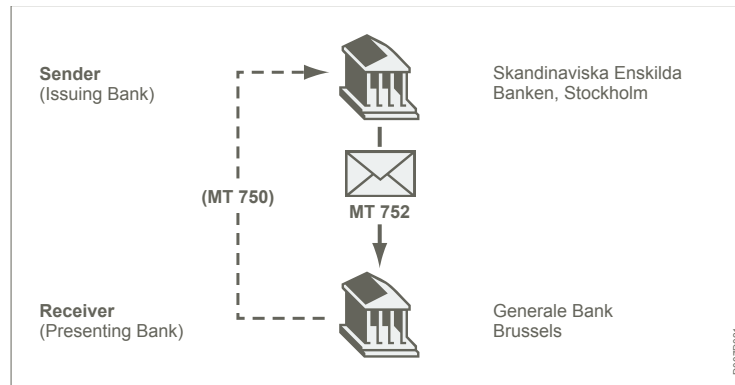
SWIFT Message

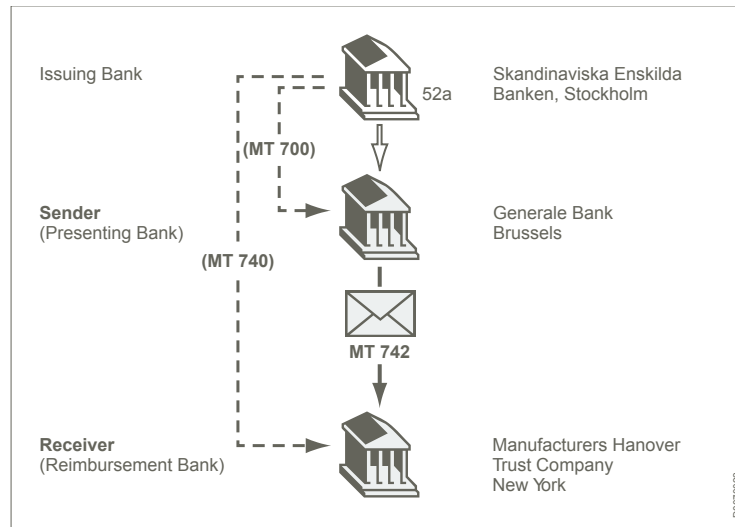| Explanation	Format
Sender	ESSESESS
Message Type	752
Receiver	GEBABEBB
Message Text	
Documentary Credit Number	:20:DC.IMP 3410/3444
Presenting Bank'sBk's Reference	:21:EXP98734
Further Identification	:23:ACCEPT
Date of Adv of DiscrepancyAdvice of Discrep.	:30:130823
End of Message Text/Trailer	

Message B Reimbursement Claim

Narrative

On the maturity date of the draft, Generale Bank requests Manufacturers Hanover Trust Company to credit its account in reimbursement.

Commission charges of USD 36 have been added to the total amount of the credit.

Information Flow

SWIFT Message

Explanation	Format
Sender	GEBABEBB
Message Type	742
Receiver	MAHAUS33
Message Text	
Claiming Bank's Reference	:20:EXP98734
Documentary Credit Number	:21:DC.IMP 3410/3444
~~Issue~~ Date of IssueD/C	:31C:130517
Issuing Bank	:52A:ESSESESS
Principal Amount Claimed	:32B:USD34750,
Charges	:71D:/COMM/USD36, :71B:/COMM/USD36,
Total Amount Claimed	:34A:130918USD34786,
End of Message Text/Trailer	

MT 754 Advice of Payment/Acceptance/Negotiation

MT 754 Scope

This message is sent by the paying, accepting or negotiating bank, or the bank incurring a deferred payment undertaking, to the issuing bank. It may also be sent by the bank to which documents have been presented to a bank that has been nominated to pay/accept.

It is used to advise the Receiver that documents were presented in accordance with the credit terms and are being forwarded as instructed.

The MT 754 may also be used:

- for the settlement of the payment/negotiation

- as a pre-notification of a reimbursement claim from the claiming bank to the issuing bank

- as a pre-debit notification from the claiming bank to the issuing bank.

  Note: Where a pre-debit notification from the reimbursing bank to the issuing bank is required, banks should use the MT 799 Free Format message, specifying the future date of debit.

MT 754 Format Specifications

MT 754 Advice of Payment/Acceptance/Negotiation

Status	Tag	Field Name	Content/Options	*No.*	
M	20	Sender's Reference	16x	*1*	
M	21	Related Reference	16x	*2*	
M	32a	Principal Amount Paid/Accepted/Negotiated	A or B	*3*	
O	33B	Additional Amounts	3!a15d	*4*	
O	71D 71B	Charges Deducted	6*35z6*35x	*5*	|
O	73A 73	Charges Added	6*35z6*35x	*6*	|
O	34a	Total Amount Claimed	A or B	*7*	
O	53a	Reimbursing Bank	A, B, or D	*8*	
O	57a	Account With Bank	A, B, or D	*9*	
O	58a	Beneficiary Bank	A or D	*10*	
O	72Z 72	Sender to Receiver Information	6*35z6*35x	*11*	|
O	77 77A	Narrative	20*35z20*35x	*12*	|
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 754 Network Validated Rules

C1   Either field 72Z72 or 7777A may be present, but not both (Error code(s): C19).

C2   Either field 53a or 57a may be present, but not both (Error code(s): C14).

C3   The currency code in the amount fields 32a and 34a must be the same (Error code(s): C02).

MT 754 Field Specifications

1. Field 20: Sender's Reference

FORMAT

     16x

PRESENCE

     Mandatory

DEFINITION

     This field contains the reference number which has been assigned by the Sender.

NETWORK VALIDATED RULES

     This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

     16x

PRESENCE

     Mandatory

DEFINITION

     If the MT 754 is sent to the Issuing Bank, this field contains the documentary credit number assigned by the issuing bank.

     If the message is sent to a bank other than the issuing bank, this field contains either the documentary credit number assigned by the issuing bank, or another reference meaningful to the Receiver.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 32a: Principal Amount Paid/Accepted/Negotiated

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and amount which has been paid, accepted or negotiated by the Sender.

NETWORK VALIDATED RULES

In option A, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32a and 34a must be the same (Error code(s): C02).~~

USAGE RULES

The amount will be deducted from the outstanding balance of the documentary credit.

4. Field 33B: Additional Amounts

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional

DEFINITION

This field specifies the currency code and amount of any additional amounts allowed for in the credit, such as insurance.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

Currency may be different from that in field 32a. When this is the case, an explanation of any currency conversion(s) must be provided in field 72Z72 (or field 7777A) .

5. Field 71D:71B: Charges Deducted

FORMAT

| Option D~~B~~ | 6*35z~~6*35x~~ | (Narrative) |

In addition to narrative text, the following line formats may be used:

| Line 1 | /8a/[3!a13d][additional information] | (Code)(Currency)(Amount)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8a/[3!a13d][additional information]] | (Narrative)
or
(Code)(Currency)(Amount)(Narrative) |

PRESENCE

Optional

DEFINITION

This field is used to specify the charges which have been deducted from the amount paid/ accepted/negotiated.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

6. Field 73A:73: Charges Added

FORMAT

Option A	6*35z	(Narrative)
6*35x	(Narrative)	

In addition to narrative text, the following line formats may be used:

Line 1	/8c/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8c/[3!a13d]additional information]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field is used to specify any charges which have been added to the amount paid/accepted/ negotiated.

CODES

One or more of the following codes may be used in Code, followed by currency code and amount when appropriate:

ACCPTCOM	Acceptance Commission
ADVCOM	Advising Commission
AMNDCOM	Amendment Commission
CONFCOM	Confirmation Commission
CORCOM	Correspondent Charges
DEFCOM	Deferred Payment Commission
DSCRPCOM	Discrepancies Commission
HANDLCOM	Handling Commission
INTEREST	Any Interest including Discount Charges
MISC	Miscellaneous
NEGCOM	Negotiation Commission
NOTFCOM	Notification Commission

PAYCOM	Payment Commission
POST	Postal/Courier Charges
PREADCOM	Preadvice Commission
SEE72	Further details are provided in field 72Z72
SEE77	Further details are provided in field 77
SEE77A	Further details are provided in field 77A
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

7. Field 34a: Total Amount Claimed

FORMAT

Option A	6!n3!a15d	(Date)(Currency)(Amount)
Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional

DEFINITION

This field specifies the currency code and total amount claimed or to be remitted. The date, if present, will represent the value date of the amount.

NETWORK VALIDATED RULES

In option A, Date must be a valid date, expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

Currency in fields 32a and 34a must be the same (Error code(s): C02).

USAGE RULES

Depending on how the MT 754 is used, the following table provides additional information about the use of this field:

If MT 754 is used as ...	then ...	where the date in 34A is ...
Pre-debit Notification	always use field 34A	future date of debit
Reimbursement Advice	use field 34A or field 34B	requested execution date
Request for Reimbursement	use field 34A or field 34B	requested execution date

8. Field 53a: Reimbursing Bank

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the bank from which the Sender has claimed reimbursement, in accordance with the terms of the documentary credit. This may be a branch of the Sender or the Receiver or an entirely different bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

9. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field identifies the bank at which the Receiver is requested to remit the total amount claimed in favour of the Sender of this message, or its branch or affiliate bank as specified in field 58a.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

10. Field 58a: Beneficiary Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field identifies the branch or affiliate bank of the Sender, in favour of which the total amount claimed is to be transferred.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

If the account of a branch or an affiliate of the Sender is to be credited by the Receiver, this field will be used to identify that branch or affiliate and its account serviced by the Receiver. In this case, field 57a should not be present.

Additionally, in those cases where there are multiple account relationships between the Sender and the Receiver or the account with bank, this field shall specify the Sender's SWIFT BIC, that is, option A, and, in the account number line, the specific account to be credited.

11. Field 72Z:72: Sender to Receiver Information

FORMAT

| Option Z | 6*35z | (Narrative) |
| 6*35x | (Narrative) | |

In addition to narrative text, structured text with the following line formats may be used:

| Line 1 | /8c/[additional information] | (Code)(Narrative) |
| Lines 2-6 | [//continuation of additional information]
or
[/8c/[additional information]] | (Narrative)
or
(Code)(Narrative) |

PRESENCE

Conditional (see rule C1)

DEFINITION

This field contains additional information for the Receiver or account with bank.

CODES

One or more of the following codes may be used in Code:

ACC	Account with institution	Instructions following are for the account with institution.
PHONBEN	Telephone beneficiary	Please advise/contact beneficiary by phone.
REC	Receiver	Instructions following are for the Receiver of the message.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

USAGE RULES

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

12. Field 77:77A: Narrative

FORMAT

| 20*35z | (Narrative) |
| Option A | 20*35x | (Narrative) |

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8a/[additional information]	(Code)(Narrative)
Lines 2-20	[//continuation of additional information] or [/8a/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field contains additional information for which no other field has been defined within the message.

USAGE RULES

This field is to be used instead of field 72Z72 , only when that field is not sufficient.

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

MT 754 Examples

Narrative

On 17 August 2013, Deutsche Bank, Munich, pays Deutsche Steins EUR 95,000 provided under the terms of documentary credit number IMP 693/70224 issued by Chemical Bank, New York.

(To review the details of this credit, see the Example sections of the MTs 742 and 752.)

On the same day, Deutsche Bank advises Chemical Bank, New York of the payment and forwarding of documents, indicating it has claimed reimbursement for the credit amount and its commission of EUR 200.

Deutsche Bank, Munich, sends an MT 754 Advice of Payment/Acceptance/Negotiation (reference CL934372).

Information Flow
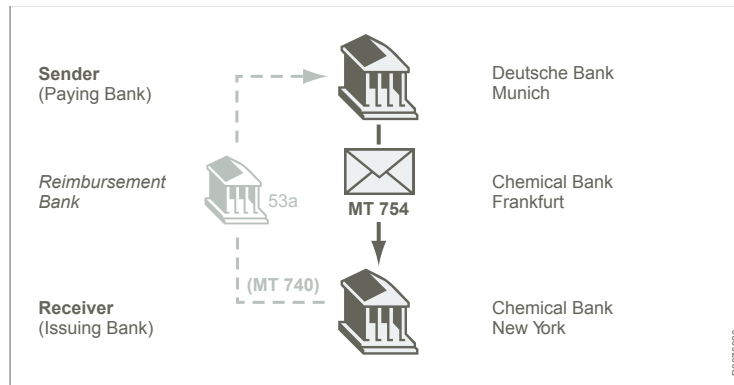
SWIFT Message

Explanation	Format
Sender	DEUTDEMM
Message Type	754
Receiver	CHEMUS33
Message Text	
Sender's Reference	:20:CL934372
Related Reference	:21:IMP 693/70224
Principal Amount Paid	:32A:130817EUR95000,
Charges Added	:73A:COMMISSION:73:COMMISSION EUR200,
Total Amount Claimed	:34A:130817EUR95200,
Reimbursing Bank	:53A:CHEMDEFF
End of Message Text/Trailer	

MT 756 Advice of Reimbursement or Payment

MT 756 Scope

This message is sent by the issuing bank to the bank from which it has received documents or by the reimbursing bank to the bank from which it has received a reimbursement claim. It may also be sent by the bank nominated to pay/accept/negotiate/incur a deferred payment undertaking to the bank from which it has received documents.

It is used to advise the Receiver about reimbursement or payment, to that bank, for a drawing under a documentary credit for which no specific reimbursement instructions or payment provisions were provided.

The account relationship between the Sender and the Receiver is used unless otherwise expressly stated in the message.

MT 756 Format Specifications

MT 756 Advice of Reimbursement or Payment

Status	Tag	Field Name	Content/Options	No.	
M	20	Sender's Reference	16x	*1*	
M	21	Presenting Bank's Reference	16x	*2*	
M	32B	Total Amount Claimed	3!a15d	*3*	
M	33A	Amount Reimbursed or Paid	6!n3!a15d	*4*	
O	53a	Sender's Correspondent	A, B, or D	*5*	
O	54a	Receiver's Correspondent	A, B, or D	*6*	
O	72Z 72	Sender to Receiver Information	6*35z6*35x	*7*	│
O	79Z	Narrative	35*50z	*8*	│
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 756 Network Validated Rules

C1   The currency code in the amount fields 32B and 33A must be the same (Error code(s): C02).

MT 756 Usage Rules

The code RCB may only be used in field 72Z72 if both fields 53a and 54a are present in the message.

MT 756 Field Specifications

1. Field 20: Sender's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> When this message is sent by the issuing bank~~Issuing Bank~~ , or the bank nominated to pay/accept/
> negotiate, this field specifies the documentary credit number which was~~has been~~ assigned by the
> issuing bank. In all other cases this field contains a reference meaningful to the Sender.
>
> ~~In all other cases this field contains a reference meaningful to the Sender.~~

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//'
> (Error code(s): T26).

2. Field 21: Presenting Bank's Reference

FORMAT

> 16x

PRESENCE

> Mandatory

DEFINITION

> This field contains the reference number which has been assigned by the presenting bank.

NETWORK VALIDATED RULES

> This field must not start or end with a slash '/' and must not contain two consecutive slashes '//'
> (Error code(s): T26).

USAGE RULES

> When the MT 756 is ~~being~~ sent to the presenting bank by the reimbursing bank, this field should
> contain the contents of field 20 Claiming Bank's Reference of the MT 742 Reimbursement Claim or
> an equivalent reference.

3. Field 32B: Total Amount Claimed

FORMAT

Option B   3!a15d   (Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency code and total amount claimed by the bank from which documents were~~have been~~ received.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B and 33A must be the same (Error code(s): C02).~~

4. Field 33A: Amount Reimbursed or Paid

FORMAT

Option A   6!n3!a15d   (Date)(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field specifies the value date, currency code and net amount to be reimbursed or paid.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 32B and 33A must be the same (Error code(s): C02).~~

USAGE RULES

If there is a difference between this amount and the amount specified in field 32B, this must be explained in field 72Z72 .

5. Field 53a: Sender's Correspondent

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

Where required, this field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the credit, will be used.

6. Field 54a: Receiver's Correspondent

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

Where required, this field specifies the branch of the Receiver or another financial institution at which the funds will be made available to the Receiver.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

The absence of fields 53a and/or 54a implies that the single direct account relationship between the Sender and Receiver, in the currency of the credit, will be used.

In those cases where funds will be made available to the Receiver at its branch or another bank, through a financial institution other than the one indicated in field 53a, this financial institution, that is, the intermediary institution, should be specified in field 54a. InField 72 must in this case, field 72Z must contain the code RCB (Receiver's Correspondent Bank), followed by the BIC of the Receiver's branch or other bank.

7. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
6*35x	(Narrative)	

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains additional information for the Receiver.

CODES

The following code may be used in Code:

RCB   Receiver's Correspondent Bank

USAGE RULES

The structured line format may also be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

When there is an intermediary bank between the Sender's and Receiver's correspondent, this field should contain the code RCB, followed by the financial institution BIC (or narrative name and address) of the Receiver's correspondent. Note that, the code RCB may only be used if both fields 53a and 54a are present.

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

8. Field 79Z: Narrative

FORMAT

| Option Z | 35*50z | (Narrative) |

PRESENCE

Optional

DEFINITION

This field specifies additional information about the advice.

MT 756 Examples

Example 1: Issue of a Documentary Credit

Narrative

On 23 September 2013, Midland Bank, London, issues its documentary credit number DC86411891 to The Fuji Bank, Osaka.

This credit is issued on behalf of Harrod's, Knightsbridge, London, in the amount of Pounds Sterling 38,000. ~~The credit is in favour of Tsashubi, 11-4 Kyodan-ku, Osaka covering 250 hand-painted bamboo screens:~~

The credit is in favour of Tsashubi, 11-4 Kyodan-ku, Osaka covering 250 hand-painted bamboo screens:

100 3H number 6481

150 Single number 2219

The credit expires on 23 December 2013.

The following documents are required:

Signed commercial invoice in quadruplicate

Forwarding Agent's Certificate of Receipt, showing goods addressed to Harrod's

Information Flow
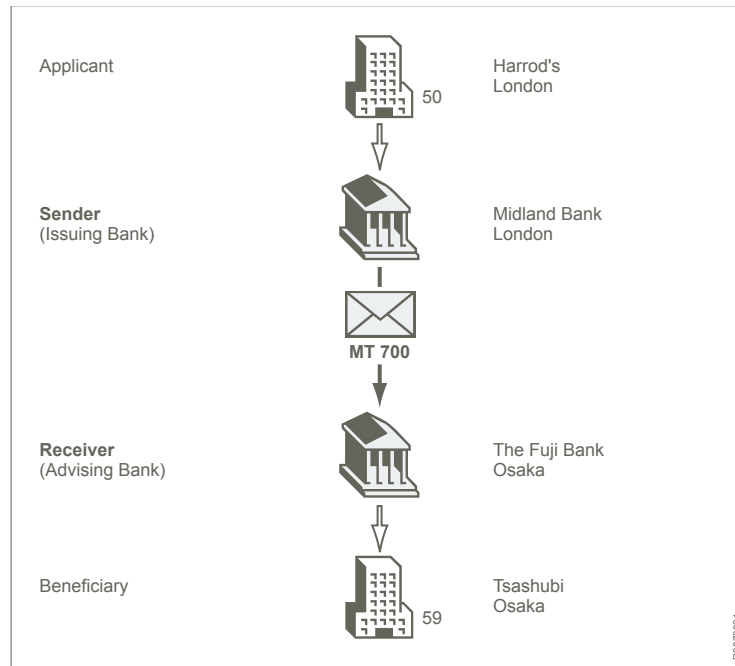
SWIFT Message ~~**(MT 700)**~~

Explanation	Format
Sender	MIDLGB22
Message Type	700
Receiver	FUJIJPJS
Message Text	
Sequence of Total	:27:1/1
Form of Documentary Credit	:40A:IRREVOCABLE
Documentary Credit Number	:20:FV86411891 :20:DC86411891
Date of Issue	:31C:130923
Applicable Rules	:40E:UCP_LATEST_VERSION
Date and Place of Expiry	:31D:131223OSAKA
Applicant	:50:HARROD'S KNIGHTSBRIDGE LONDON

Explanation	Format
Beneficiary	:59:TSASHUBI 11-4 KYODAN-KU OSAKA
Currency Code, Amount ~~Code/Amount~~	:32B:GBP38000,
Available With ... By ...	:41A:MIDLGB22 BY PAYMENT
Taking in Charge ...	:44A:OSAKA
For Transportation to ...	:44B:LONDON
Description of Goods and/or Services	:45A:+250 HAND PAINTED BAMBOO SCREENS +100 3H NO 6481 +150 SINGLE NO 2219
Documents Required	:46A:+SIGNED COMMERCIAL INVOICE IN QUADRUPLICATE +FORWARDING AGENT'S CERTIFICATE OF RECEIPT, SHOWING GOODS ADDRESSED TO HARROD'S ~~+FORWARDING AGENTS CERTIFICATE OF RECEIPT SHOWING GOODS ADDRESSED TO HARROD'S~~
Confirmation Instructions	:49:WITHOUT
End of Message Text/Trailer	

Example 2: Advice of Reimbursement or Payment

Narrative

On 6 November 2013, Midland Bank, London, advises The Fuji Bank, Osaka, that full reimbursement will be credited to them, for payment of the documentary credit plus charges, at the Fuji Bank Limited's London branch.

Information Flow
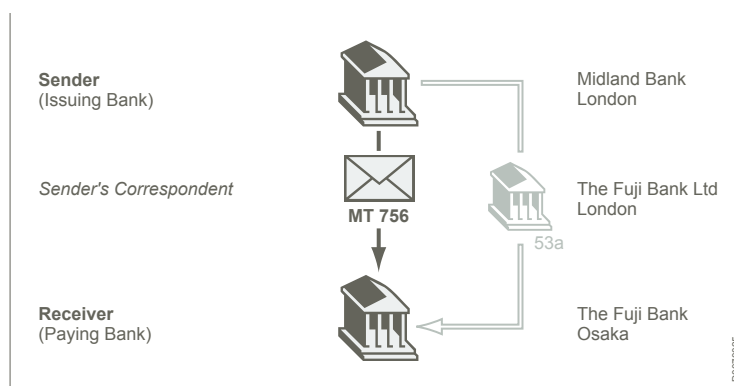
SWIFT Message

Explanation	Format
Sender	MIDLGB22
Message Type	756
Receiver	FUJIJPJS
Message Text	
Sender's Reference	:20:DC86411891
Presenting Bank's Reference	:21:PT93118428
Total Amount Claimed	:32B:GBP38078,
Amount Reimbursed or Paid	:33A:131105GBP38078,
Sender's Correspondent	:53A:FUJIGB2L
End of Message Text/Trailer	
End of Message Text/Trailer	

Example 3: General Financial Institution Transfer

Narrative

Midland Bank, London sends a payment request to Fuji Bank Limited, London, in cover of the documentary credit.

Information Flow
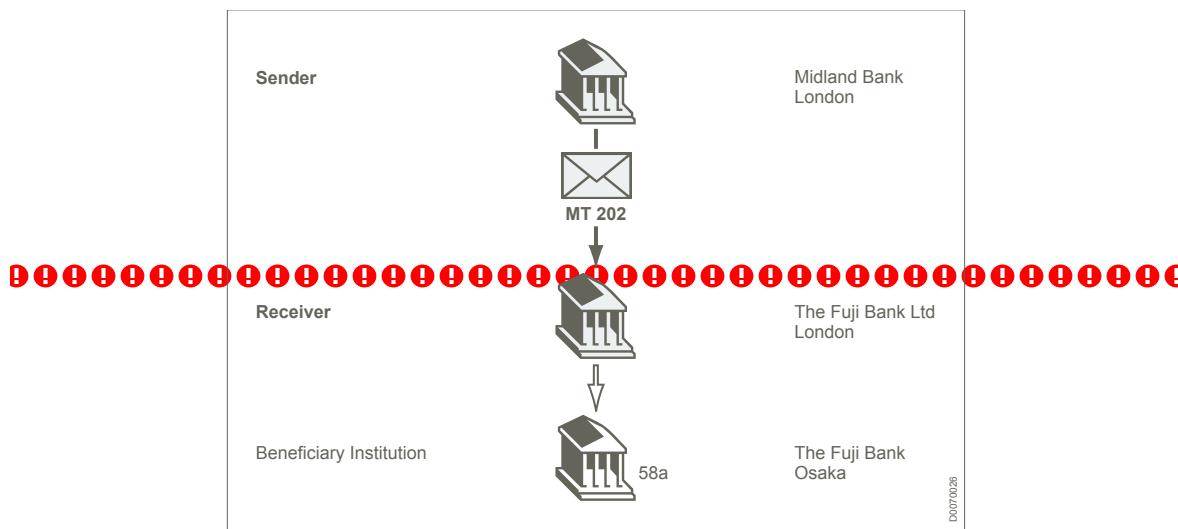
SWIFT Message

Explanation	Format
Sender	MIDLGB22

Explanation	Format
Message Type	202
Receiver	FUJIGB2L
Message Text	
Transaction Reference Number	:20:DC86411891
Related Reference	:21:PT93118428
Value Date/Curr. Code/Amount	:32A:131105GBP38078,
Beneficiary Institution	:58A:FUJIJPJS
End of Message Text/Trailer	

MT 759 Ancillary Trade Structured Message

MT 759 Scope

This message is sent to request or to provide information, such as a fraud alert or a financing request, concerning an existing trade transaction such as a documentary credit, demand guarantee, standby letter of credit or an undertaking (for example, a guarantee, surety, etc.).

This message must not be used where an existing MT message is available, and it should be used rather than the MT 799.

MT 759 Format Specifications

MT 759 Ancillary Trade Structured Message

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Transaction Reference Number	16x	2
O	21	Related Reference Number	16x	3
M	22D	Form of Undertaking	4!c	4
O	22N	Undertaking Number	32x	5
O	52a	Issuer	A or D	6
M	23H	Function	8!c	7
M	45D	Narrative	150*65z	8
O	23X	File Identification	/4!c/65x	9
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 759 Network Validated Rules

C1   If field 23H contains ISSUANCE, REQISSUE, REQAMEND or ISSAMEND, then field 22D must contain UNDK and if field 23H contains TRANSFER, then field 22D must not contain DOCR (Error code(s): D87).

If field 23H is ...	Then field 22D must contain ...
ISSUANCE, REQISSUE, REQAMEND, or ISSAMEND	UNDK
TRANSFER	DGAR, STBY, or UNDK
CLSVOPEN, CLSVCLOS, FRAUDMSG, GENINFAD, OTHERFNC, REIMBURS, or REQFINAN	DGAR, DOCR, STBY, or UNDK

MT 759 Field Specifications

1. Field 27: Sequence of Total

FORMAT

1!n/1!n   (Number)(Total)

PRESENCE

Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number and Total must have a value between 1 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): T36).

2. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies a unique and unambiguous identifier for the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21: Related Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies a reference number which is meaningful to the Receiver, for example, the reference number of a previously sent acknowledgement.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 22D: Form of Undertaking

FORMAT

Option D	4!c

PRESENCE

Mandatory

DEFINITION

This field specifies the type of instrument.

CODES

Form of Undertaking must contain one of the following codes (Error code(s): T71):

DGAR	Demand guarantee
DOCR	Documentary credit
STBY	Standby letter of credit
UNDK	Undertaking (for example guarantee, surety)

5. Field 22N: Undertaking Number

FORMAT

Option N	32x

PRESENCE

Optional

DEFINITION

This field specifies the unique and unambiguous undertaking identifier assigned by the issuer.

6. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the party that issues the undertaking (or counter-undertaking).

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

7. Field 23H: Function

FORMAT

Option H	8!c

PRESENCE

Mandatory

DEFINITION

This field specifies the type of request or function of the message.

CODES

Function must contain one of the following codes:

CLSVOPEN	Opening of client service call by Trade Operations
CLSVCLOS	Closing of client service call by Trade Operations
FRAUDMSG	Advice of a fraud attempt
GENINFAD	General information advice
ISSAMEND	Amendment of a free-form undertaking such as a dependent guarantee
ISSUANCE	Issue of a free-form undertaking such as a dependent guarantee

OTHERFNC	Other request
REIMBURS	Request related to a reimbursement
REQAMEND	Request to amend an undertaking
REQFINAN	Financing request
REQISSUE	Request to issue an undertaking
TRANSFER	Transfer of a undertaking

USAGE RULES

The function may not be used if there is a specific MT (for example, MT 700, 707, 760, 767) that covers the same function .

8. Field 45D: Narrative

FORMAT

Option D	150*65z	(Narrative)

PRESENCE

Mandatory

DEFINITION

Details of the request or information.

9. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer

HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 759 Examples

Narrative

On 05 May 2014, The Fuji Bank, Osaka, sends Midland Bank, London a request to have an early payment on one of their transaction.

Information Flow
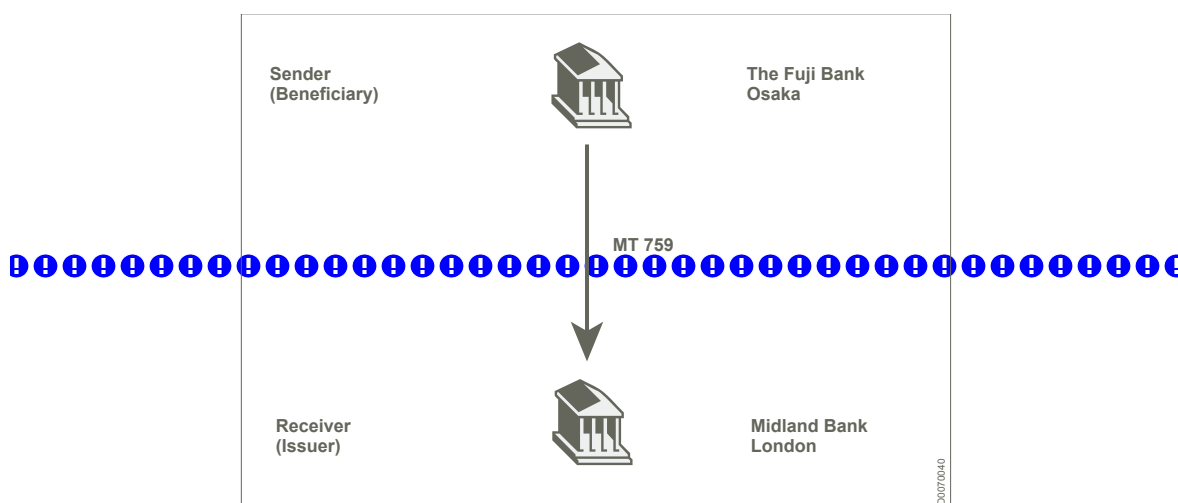
SWIFT Message

Explanation	Format
Sender	FUJIJPJS
Message Type	759
Receiver	MIDLGB22
Message Text	-
Sequence of Total	:27:01
Transaction Reference Number	:20:PT93118428
Form of Undertaking	:22D:DOCR

Explanation	Format
Undertaking Number	:22N:PG8761234
Function	:23H:REQFINAN
Narrative	:45B:BILL AMOUNT: USD27,000.00 WE WOULD LIKE TO REQUEST FOR AN EARLY PAYMENT. KINDLY CREDIT THE NET AMOUNT TO OUR ACCOUNT WITH CHEMICAL BANK, NEW YORK (SWIFT: CHEMUS33), A/C NO. 012-31507, UNDER YOUR ADVICE TO US.
End of Message Text/Trailer	_

Part 2

Guarantees

Guarantee Message Types

The following table lists all Guarantee message types defined in Category 7.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y or N), the maximum message length for input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

MT	MT Name	Purpose	Signed [1]	Max. Length	MUG
760	Guarantee/Standby Letter of Credit	Issues or requests the issue of a guarantee or standby letter of credit	Y	10,000	N
761	Issue of a Demand Guarantee/Standby Letter of Credit	May specify the terms and conditions of the undertaking, and for a counter-undertaking, may specify the requested terms and conditions of the local undertaking. This message is sent in addition to an MT 760, when the information in the undertaking exceeds the maximum message size of the MT 760.	Y	10,000	N
765	Guarantee/Standby Letter of Credit Demand	Demands payment under an undertaking and may include a request to extend the expiry date.	Y	2,000	N
767	Guarantee/Standby Letter of Credit Amendment	Amends a guarantee or standby letter of credit which has been previously issued or requests the amendment of a guarantee which the Sender has previously requested to be issued	Y	10,000	N
768	Acknowledgement of a Guarantee/Standby Message	Acknowledges the receipt of a guarantee or standby letter of credit message and may indicate that action has been taken according to instructions	Y	2,000	N
769	Advice of Reduction or Release	Advises that a bank has been released of its liability for a specified amount under its guarantee or standby letter of credit	Y	2,000	N
775	Amendment to a Demand Guarantee/ Standby Letter of Credit	May specify the terms and conditions of the undertaking and for a counter-undertaking may specify the requested terms and conditions of the local undertaking. This message is sent in addition to an MT 767, when the information in the undertaking would otherwise exceed the maximum message size of the MT 767.	Y	10,000	N

MT	MT Name	Purpose	Signed [1]	Max. Length	MUG
785	Guarantee/Standby Letter of Credit Non Extension Notification	Notifies the beneficiary, if applicable, via one or more advising parties of the non-extension of the referenced undertaking beyond the current expiry date.	Y	2,000	N
786	Guarantee/Standby Letter of Credit Demand Refusal	Used by the party obligated on the undertaking and to whom a demand for payment has been made, to notify the beneficiary that the demand has been refused.	Y	2,000	N
787	Guarantee/Standby Letter of Credit Amendment Response	Sent to the bank that issued the undertaking amendment (guarantee, demand guarantee, standby letter of credit or dependent undertaking), either directly or via one or more advising parties, to indicate acceptance or rejection by the beneficiary of the amendment.	Y	2,000	N

(1)   A Relationship Management Application (RMA) authorisation is required in order to sign a message.

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.

Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through the forms available on **www.swift.com** > Ordering > Order products and services.

To withdraw from a MUG, use the **Deregister from a Message User Group** request. These forms are available at **www.swift.com** > Ordering > Terminate and deactivate.

To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBBCOS).

MT 760 Issue of a Demand Guarantee/Standby Letter of Credit

MT 760 Scope

This message is sent in one of two ways:

- by the party that issues or advises the issue of an undertaking (demand guarantee or standby letter of credit) to the beneficiary, when the beneficiary is a financial institution, or to the party designated to advise the undertaking to the beneficiary or to another advising party

- by the party that issues a counter-undertaking (counter-guarantee or counter-standby) to the party that is requested to issue a local undertaking to the beneficiary, either directly or via an advising party

Unless otherwise specified, an independent undertaking issued or advised to the beneficiary or advised to another advising bank based on a SWIFT message constitutes an operative instrument.

This message is sent between banks involved in the issuance of a guarantee.

It is used to issue a guarantee or to request the Receiver to issue a guarantee.

This message may also be used for Standby Letters of Credit.

MT 760 Format Specifications

MT 760 Issue of a Demand Guarantee/Standby Letter of Credit

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	*1*
M	27	Sequence of Total	1!n/1!n	*2 1*
M	22A	Purpose of Message	4!c	*3*
M	20	Transaction Reference Number	16x	*2*
M	23	Further Identification	16x	*3*
O	30	Date	6!n	*4*
M	40C	Applicable Rules	4!a[/35x]	*5*
M	77C	Details of Guarantee	150*65x	*6*
O	72Z 72	Sender to Receiver Information	6*35z 6*35x	*4 7*
End of Sequence A General Information				
Mandatory Sequence B Undertaking Details				
M	15B	New Sequence	Empty field	*5*

Status	Tag	Field Name	Content/Options	No.
M	20	Undertaking Number	16x	6
M	30	Date of Issue	6!n	7
M	22D	Form of Undertaking	4!c	8
M	40C	Applicable Rules	/4!a/[35x]	9
M	23B	Expiry Type	4!c	10
O	31B	Date of Expiry	6!n	11
O	35G	Expiry Condition/Event	12*65x	12
O	50	Applicant	4*35x	13
O	51	Obligor/Instructing Party	4*35x	14
M	52a	Issuer	A or D	15
M	59	Beneficiary	[/34x] 4*35x	16
O	56a	Advising Bank	A or D	17
O	21A	Advising Bank Reference	16x	18
O	57a	'Advise Through' Bank	A or D	19
M	32B	Undertaking Amount	3!a15d	20
O	39D	Additional Amount Information	12*65z	21
O	71D	Charges	6*35z	22
O	45C	Document and Presentation Instructions	100*65z	23
M	77U	Undertaking Terms and Conditions	150*65z	24
O	49	Confirmation Instructions	7!x	25
O	49a	Requested Confirmation Party	A or D	26
O	44H	Governing Law	/2!a/[65x]	27
O	23F	Automatic Extension Period	/4!a/[34x]	28
O	78	Automatic Extension Non-Extension Notification	12*65x	29
O	26E	Automatic Extension Notification Period	3n	30
O	31S	Automatic Extension Final Expiry Date	6!n	31
O	48B	Demand Indicator	4!c	32
O	48D	Transfer Indicator	4!c	33
O	45L	Underlying Transaction Details	50*65z	34
O	24E	Delivery of Original Undertaking	/4!c/[35x]	35
O	24G	Delivery to	/4!c/ [6*35x]	36

Status	Tag	Field Name	Content/Options	No.
O	23X	File Identification	/4!c/65x	37
End of Sequence B Undertaking Details				
Optional Sequence C Local Undertaking Details				
M	15C	New Sequence	Empty field	38
O	31C	Requested Date of Issue	6!n	39
M	22D	Form of Undertaking	4!c	40
M	40C	Applicable Rules	/4!a/[35x]	41
O	22K	Type of Undertaking	/4!c/[35x]	42
M	23B	Expiry Type	4!c	43
O	31B	Date of Expiry	6!n	44
O	35G	Expiry Condition/Event	12*65x	45
M	50	Applicant	4*35x	46
O	51	Obligor/Instructing Party	4*35x	47
O	52a	Issuer	A or D	48
M	59	Beneficiary	[/34x] 4*35x	49
M	32B	Undertaking Amount	3!a15d	50
O	39D	Additional Amount Information	12*65z	51
O	71D	Charges	6*35z	52
O	45C	Document and Presentation Instructions	100*65z	53
O	77L	Requested Local Undertaking Terms and Conditions	150*65z	54
O	22Y	Standard Wording Required	4!c	55
O	40D	Standard Wording Requested Language	2!a	56
O	44H	Governing Law	/2!a/[65x]	57
O	23F	Automatic Extension Period	/4!a/[34x]	58
O	78	Automatic Extension Non-Extension Notification	12*65x	59
O	26E	Automatic Extension Notification Period	3n	60
O	31S	Automatic Extension Final Expiry Date	6!n	61
O	48B	Demand Indicator	4!c	62
O	48D	Transfer Indicator	4!c	63
M	45L	Underlying Transaction Details	50*65z	64
O	24E	Delivery of Original Undertaking	/4!c/[35x]	65

Status	Tag	Field Name	Content/Options	No.
O	24G	Delivery To/Collection By	/4!c/ [6*35x]	66
End of Sequence C Local Undertaking Details				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 760 Network Validated Rules

C1 In sequence B, if field 23B is FIXD then field 31B must be present, if field 23B is COND then field 31B may be present, otherwise field 31B is not allowed (Error code(s): Dnn).

In sequence C, if field 23B is FIXD then field 31B must be present, if field 23B is COND then field 31B may be present, otherwise field 31B is not allowed (Error code(s): Dnn).

C2 In sequence B, if field 23B is COND then field 35G must be present otherwise field 35G is not allowed (Error code(s): Dnn).

In sequence C, if field 23B is COND then field 35G must be present otherwise field 35G is not allowed (Error code(s): Dnn).

C3 If field 22R is ISSU in sequence A, then field 50 in sequence B must be present (Error code(s): Dnn).

C4 In sequence B, if field 57a is present, then field 56a must also be present (Error code(s): Dnn).

C5 If field 22A is ISSU in sequence A and field 22D is STBY in sequence B, then field 49 in sequence B must be present, otherwise field 49 is not allowed (Error code(s): Dnn).

C6 In sequence B, if field 49 is CONF or field 49 is MAYD then field 49a must be present, otherwise field 49a is not allowed (Error code(s): Dnn).

C7 In sequence B, if field 23B is OPEN then fields 35G, 23F, 78 and 31S are not allowed (Error code(s): Dnn).

In sequence C, if field 23B is OPEN then fields 35G, 23F, 78 and 31S are not allowed (Error code(s): Dnn).

C8 In sequence B, if field 23F is absent then fields 31S and 78 are not allowed (Error code(s): Dnn).

In sequence C, if field 23F is absent then fields 31S and 78 are not allowed (Error code(s): Dnn).

C9 In sequence B, if field 22A is ISSC then fields 48D, 24E and 24G are not allowed (Error code(s): Dnn).

C10 In sequence C, if field 22Y is STND then field 22K must be present and field 40D may be present, otherwise fields 22K and 40D are not allowed (Error code(s): Dnn).

~~There are no network validated rules for this message type.~~

MT 760 Usage Rules

• When the maximum message size of the MT 760 is insufficient, one or more MTs 761 can be used to extend the available size. Up to eight MTs 761 may be sent in addition to the MT 760.

- Information conveyed in a designated field in this message (for example, 32B Undertaking Amount) must not be repeated in the terms and conditions specified in field 77U or in the requested local undertaking terms and conditions specified in field 77L.

- Information in field 77U and field 77L must not be in conflict with information that is conveyed in a designated field elsewhere in this message.

- Information conveyed in a designated field in this message (for example, 32B Undertaking Amount) must not be repeated in any related MT 761. The information in any related MT 761 must not conflict with any information that is present in this MT 760.

- Sequence C may only be present if the message is used for issuance of a counter-undertaking, that is, field 22A (Purpose of Message) in sequence A contains the code ISSC and the details in sequence B are for the counter-undertaking.

- Field 45L must only be present in sequence B if the message is used for issuance of an undertaking, that is, field 22A (Purpose of Message) in sequence A contains the code ISSU.

- ~~Any applicable rules must be indicated in field 40C. If no rules are applicable, this must also be indicated (code "NONE"). If the guarantee is subject to rules other than URDG (Uniform Rules for Demand Guarantees, International Chamber of Commerce, Paris, France) or ISP (International Standby Practices, International Chamber of Commerce, Paris, France) it must be indicated in field 40C using the code OTHR.~~

- ~~The definition of this message type does not specify any characteristics or underlying agreements of the actual guarantee. Therefore, all specific terms, conditions and details of the guarantee are to be specified in field 77C.~~

- ~~Since a SWIFT message is restricted to the maximum input message length, more than one MT 760 may be required to accommodate all the details of the guarantee.~~

MT 760 Field Specifications

1. Field 15A: New Sequence

FORMAT

Option A	Empty field

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the start of mandatory sequence A General Information.

USAGE RULES

Only the field tag must be present, the field is empty.

2. Field 27: Sequence of Total

FORMAT

    1!n/1!n   (Number)(Total)

PRESENCE

    Mandatory in mandatory sequence A

DEFINITION

    This field specifies the number of this message in the series of messages sent for an undertaking~~a guarantee~~ , and the total number of messages in the series.

NETWORK VALIDATED RULES

    Number must have the fixed value of 1 and Total may not be zero (Error code(s): Tnn).

3. Field 22A: Purpose of Message

FORMAT

Option A	4!c

PRESENCE

    Mandatory in mandatory sequence A

DEFINITION

    This field specifies the purpose of this message.

CODES

    Purpose of Message must contain one of the following codes (Error code(s): Tnn):

ACNF	Advice and confirmation of issued undertaking
ADVI	Advice of issued undertaking
ISSC	Issuance of counter-undertaking and request to issue local undertaking
ISSU	Issuance of undertaking

2. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

When the message is sent to issue a guarantee, this field must specify the guarantee number.

When the message is sent to request the Receiver to issue a guarantee, this field must contain the reference of the request, as assigned by the Sender.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 23: Further Identification

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field further identifies the purpose of the message.

CODES

One of the following codes must be used:

ISSUE	The message is an issue of a guarantee
REQUEST	The message is requesting the issuance of a guarantee

4. Field 30: Date

FORMAT

6!n

PRESENCE

Optional

DEFINITION

When the message is sent to issue a guarantee, this field specifies the issue date of the guarantee.

When the message is sent to request the Receiver to issue a guarantee, this field specifies the date of the request.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

In the absence of this field, the issue date or request date is the date on which the message was sent.

5. Field 40C: Applicable Rules

FORMAT

Option C	4!a[/35x]	(Type)(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the rules the guarantee is subject to. Unless otherwise specified in field 77C, it is also the rules the counter-guarantee is subject to.

CODES

Type must contain one of the following codes (Error code(s): T60):

ISPR	The guarantee is subject to International Standby Practices
NONE	The guarantee is not subject to any rules
OTHR	The guarantee is subject to another set of rules, which must be specified in Narrative (2nd subfield)
URDG	The guarantee is subject to the ICC Uniform Rules for Demand Guarantees

NETWORK VALIDATED RULES

Subfield 2 of field 40C, that is "/"35x, is only allowed when subfield 1 of this field consists of OTHR (Error code(s): D81).

USAGE RULES

Unless otherwise specified, the applicable version of the rules (International Standby Practices/ Uniform Rules for Demand Guarantees, International Chamber of Commerce, Paris, France) is the one which is in effect on the date of the issue.

If the code OTHR is used, the applicable rule should be mentioned in the narrative field.

~~6. Field 77C: Details of Guarantee~~

~~FORMAT~~

~~Option C~~	~~150*65x~~	~~(Narrative)~~

~~PRESENCE~~

~~Mandatory~~

~~DEFINITION~~

~~This field contains all terms, conditions and details of the guarantee.~~

4. Field 72Z:~~72:~~ Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
~~6*35x~~		~~(Narrative)~~

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field specifies~~contains~~ additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

~~BENCON~~	~~Beneficiary confirm~~	~~The Receiver is requested to advise the beneficiary's acceptance or non-acceptance of the terms and conditions contained in the guarantee.~~
PHONBEN	Telephone beneficiary	Please advise/contact ~~the~~ beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

~~USAGE RULES~~

~~Any code must be between slashes and must appear at the beginning of a line.~~

~~Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.~~

5. Field 15B: New Sequence

FORMAT

Option B	Empty field

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the start of mandatory sequence B Undertaking Details.

USAGE RULES

Only the field tag must be present, the field is empty.

6. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the unique and unambiguous undertaking identifier that is assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

7. Field 30: Date of Issue

FORMAT

6!n	(Date)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the date on which the undertaking is issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

8. Field 22D: Form of Undertaking

FORMAT

Option D	4!c

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the form of the independent and irrevocable undertaking.

CODES

Form of Undertaking must contain one of the following codes (Error code(s): Tnn):

DGAR	Demand guarantee
STBY	Standby letter of credit

9. Field 40C: Applicable Rules

FORMAT

Option C	/4!a/[35x]	(Type)(Narrative)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the rules to which the undertaking is subject.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

ISPR	The version of the International Standby Practices (ISP) that is in effect on the date of issue of the undertaking.
NONE	The undertaking is not subject to any rules.

OTHR	The undertaking is subject to another set of rules, or the undertaking is not subject to the version of the rules that is in effect on the date of issue, these must be specified in Narrative (2nd subfield).
UCPR	The version of the Uniform Customs and Practice for Documentary Credits (UCP) as published by the International Chamber of Commerce (ICC) that is in effect on the date of issue of the undertaking.
URDG	The version of the ICC Uniform Rules For Demand Guarantees (URDG) as published by the International Chamber of Commerce (ICC) that is in effect on the date of issue of the undertaking.

NETWORK VALIDATED RULES

Narrative is only allowed if Type is OTHR (Error code(s): D81).

10. Field 23B: Expiry Type

FORMAT

Option B	4!c	(Type)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies whether the undertaking has a specified expiry date or is open-ended or is dependent on a documentary condition.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

COND	Expiry condition (including option for specified date of expiry).
FIXD	Specified date of expiry (either with or without automatic extension).
OPEN	No specified date of expiry.

11. Field 31B: Date of Expiry

FORMAT

Option B	6!n	(Date)

PRESENCE

Conditional (see rule C1) in mandatory sequence B

DEFINITION

This field specifies the date when the undertaking will cease to be available.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

12. Field 35G: Expiry Condition/Event

FORMAT

Option G	12*65x	(Narrative)

PRESENCE

Conditional (see rules C2 and C7) in mandatory sequence B

DEFINITION

This field specifies the documentary condition/event that indicates when the undertaking will cease to be available, for example 180 days after date of required document.

13. Field 50: Applicant

FORMAT

4*35x	(Name and Address)

PRESENCE

Conditional (see rule C3) in mandatory sequence B

DEFINITION

This field specifies the party named in the undertaking as the applicant.

14. Field 51: Obligor/Instructing Party

FORMAT

4*35x	(Name and Address)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the party obligated to reimburse the issuer.

15. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the party that issues the undertaking (or counter-undertaking) .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

16. Field 59: Beneficiary

FORMAT

[/34x]	(Account)
4*35x	(Name and Address)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the party in whose favour the undertaking (or counter-undertaking) is issued.

17. Field 56a: Advising Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C4) in mandatory sequence B

DEFINITION

This field specifies the advising bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

18. Field 21A: Advising Bank Reference

FORMAT

Option A	16x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies a reference assigned by the advising bank.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

19. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies an additional bank that is requested to advise the undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

20. Field 32B: Undertaking Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the currency and the amount of the undertaking.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

21. Field 39D: Additional Amount Information

FORMAT

Option D	12*65z	(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains information about additional amounts related to the undertaking, for example, interests, tolerances.

22. Field 71D: Charges

FORMAT

Option D	6*35z	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)

Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains information about the charges associated with the undertaking, for example "Confirmation charges are for account of beneficiary".

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

23. Field 45C: Document and Presentation Instructions

FORMAT

Option C	100*65z	(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the presentation instructions (for example, form and/or place of presentation) including documents required to make a complying demand.

24. Field 77U: Undertaking Terms and Conditions

FORMAT

Option U	150*65z	(Narrative)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the applicable terms and conditions of the undertaking that are not already mentioned in any other field in this message.

25. Field 49: Confirmation Instructions

FORMAT

7!x	(Instruction)

PRESENCE

Conditional (see rule C5) in mandatory sequence B

DEFINITION

This field contains confirmation instructions from the issuing bank to the advising party.

CODES

One of the following codes must be used (Error code(s): T67):

CONFIRM	The requested confirmation party is requested to confirm the credit
MAY ADD	The requested confirmation party may add its confirmation to the credit
WITHOUT	No confirmation is requested

26. Field 49a: Requested Confirmation Party

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	6*35x	(Name and Address)

PRESENCE

Conditional (see rule C6) in mandatory sequence B

DEFINITION

This field specifies the party requested to add its confirmation to the undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

27. Field 44H: Governing Law

FORMAT

Option H	/2!a/[65x]	(Country Code)(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the governing law that is applicable to the undertaking.

28. Field 23F: Automatic Extension Period

FORMAT

Option F	/4!a/[34x]	(Period)

PRESENCE

Conditional (see rule C7) in mandatory sequence B

DEFINITION

This field contains details about the automatic extension of the expiry date.

CODES

The following codes must be used, between two slashes '/ ':

DAYS	3!n	Number of calendar days after latest expiry date
ONEY	_	Same date one year later
OTHR	34x	Other extension clause

29. Field 78: Automatic Extension Non-Extension Notification

FORMAT

12*65x	(Narrative)

PRESENCE

Conditional (see rules C7 and C8) in mandatory sequence B

DEFINITION

This field contains details about the non-extension to the automatic expiry date extension, such as notification method, and notification recipient details.

30. Field 26E: Automatic Extension Notification Period

FORMAT

Option E	3n	

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the minimum number of calendar days prior to the current expiry date by which notice of non-extension must be sent.

31. Field 31S: Automatic Extension Final Expiry Date

FORMAT

Option S	6!n	(Date)

PRESENCE

Conditional (see rules C7 and C8) in mandatory sequence B

DEFINITION

This field specifies the final expiry date after which the undertaking will no longer be subject to automatic extension.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): Tnn).

32. Field 48B: Demand Indicator

FORMAT

Option B	4!c	(Code)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies if partial and/or multiple demands are not permitted.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

NMLT	Multiple demands not permitted
NMPT	Multiple and partial demands not permitted
NPRT	Partial demands not permitted

USAGE RULES

Absence of this field indicates that multiple and partial demands are permitted .

33. Field 48D: Transfer Indicator

FORMAT

Option D	4!c	(Code)

PRESENCE

Conditional (see rule C9) in mandatory sequence B

DEFINITION

This field specifies that the undertaking is transferable.

CODES

Code must contain the following code (Error code(s): Tnn):

TRAN	The undertaking is transferable.

USAGE RULES

Absence of this field indicates that the undertaking is not transferable.

34. Field 45L: Underlying Transaction Details

FORMAT

Option L	50*65z	(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies concise details of the underlying business transaction for which the undertaking is issued.

35. Field 24E: Delivery of Original Undertaking

FORMAT

Option E	/4!c/[35x]	(Code)(Additional Information)

PRESENCE

Conditional (see rule C9) in mandatory sequence B

DEFINITION

This field specifies the method by which the original undertaking is to be delivered.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COLL	By Collection
COUR	By Courier (e.g. Fedex, DHL, UPS)
MAIL	By Mail
MESS	By Messenger - Hand-deliver
OTHR	Other method
REGM	By Registered Mail or Airmail

NETWORK VALIDATED RULES

Additional Information may be present if Code has the value COUR or OTHR, otherwise it is not allowed (Error code(s): Tnn).

36. Field 24G: Delivery to

FORMAT

Option G	/4!c/	(Code)
	[6*35x]	(Name And Address)

PRESENCE

Conditional (see rule C9) in mandatory sequence B

DEFINITION

This field specifies to whom the original undertaking is to be delivered.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

BENE	Beneficiary

OTHR	Specified Address

USAGE RULES

If Code is OTHR, then Name and Address must be specified.

37. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

38. Field 15C: New Sequence

FORMAT

Option C	Empty field

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the start of optional sequence C Local Undertaking Details.

USAGE RULES

This field may only be used when at least one other field in the optional sequence C is present and is otherwise not allowed.

Only the field tag must be present, the field is empty.

39. Field 31C: Requested Date of Issue

FORMAT

Option C	6!n	(Date)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the date on or by which the requested local undertaking is to be issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

40. Field 22D: Form of Undertaking

FORMAT

Option D	4!c

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the form of local undertaking (independent or dependent).

CODES

Form of Undertaking must contain one of the following codes (Error code(s): Tnn):

DEPU	Dependent undertaking
DGAR	Demand guarantee
STBY	Standby letter of credit

41. Field 40C: Applicable Rules

FORMAT

Option C	/4!a/[35x]	(Type)(Narrative)

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the rules to which the local undertaking is subject.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

ISPR	The version of the International Standby Practices (ISP) that is in effect on the date of issue of the undertaking.
NONE	The undertaking is not subject to any rules.
OTHR	The undertaking is subject to another set of rules, or the undertaking is not subject to the version of the rules that is in effect on the date of issue. these must be specified in Narrative (2nd subfield).
UCPR	The version of the Uniform Customs and Practice for Documentary Credits (UCP) as published by the International Chamber of Commerce (ICC) that is in effect on the date of issue of the undertaking.
URDG	The version of the ICC Uniform Rules For Demand Guarantees (URDG) as published by the International Chamber of Commerce (ICC) that is in effect on the date of issue of the undertaking.

NETWORK VALIDATED RULES

Narrative is only allowed if Type is OTHR (Error code(s): D81).

42. Field 22K: Type of Undertaking

FORMAT

Option K	/4!c/[35x]	(Code)(Narrative)

PRESENCE

Conditional (see rule C10) in optional sequence C

DEFINITION

This field specifies the type of the local undertaking.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

APAY	Advance Payment
CUST	Customs
MAIN	Maintenance
OTHR	Any other local undertaking type which must be specified in narrative
PAYM	Payment
PERF	Performance
RETN	Retention
SHIP	Shipping
TEND	Tender or Bid
WARR	Warranty

43. Field 23B: Expiry Type

FORMAT

Option B	4!c	(Type)

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies whether the local undertaking has a specified expiry date or is open-ended or is dependent on a documentary condition.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

COND	Expiry condition (including option for specified date of expiry).
FIXD	Specified date of expiry (either with or without automatic extension).
OPEN	No specified date of expiry.

44. Field 31B: Date of Expiry

FORMAT

Option B	6!n	(Date)

PRESENCE

Conditional (see rule C1) in optional sequence C

DEFINITION

This field specifies the date when the local undertaking will cease to be available.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

45. Field 35G: Expiry Condition/Event

FORMAT

| Option G | 12*65x | (Narrative) |

PRESENCE

Conditional (see rule C2) in optional sequence C

DEFINITION

This field specifies the documentary condition/event that indicates when the local undertaking will cease to be available, for example 180 days after date of required document.

46. Field 50: Applicant

FORMAT

| 4*35x | (Name and Address) |

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the party named in the undertaking as the applicant.

47. Field 51: Obligor/Instructing Party

FORMAT

| 4*35x | (Name and Address) |

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the party obligated to reimburse the issuer of the counter-undertaking.

48. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the party that issues the local undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

49. Field 59: Beneficiary

FORMAT

| [/34x] | (Account) |
| 4*35x | (Name and Address) |

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the party in whose favour the local undertaking is issued.

50. Field 32B: Undertaking Amount

FORMAT

| Option B | 3!a15d | (Currency)(Amount) |

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the currency and the amount of the local undertaking.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

51. Field 39D: Additional Amount Information

FORMAT

Option D	12*65z	(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field contains information about additional amounts related to the local undertaking, for example, interests, tolerances.

52. Field 71D: Charges

FORMAT

Option D	6*35z	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field contains information about the charges associated with the local undertaking, for example "Confirmation charges are for account of beneficiary".

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

53. Field 45C: Document and Presentation Instructions

FORMAT

Option C	100*65z	(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the instructions (for example, form and/or place of presentation) including documents required to make a complying demand.

54. Field 77L: Requested Local Undertaking Terms and Conditions

FORMAT

Option L	150*65z	(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the requested terms and conditions of the local undertaking.

USAGE RULES

This field must not repeat or be in conflict with any information that is already provided elsewhere in this message.

55. Field 22Y: Standard Wording Required

FORMAT

Option Y	4!c

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies that the wording of the terms and conditions must be the standard wording of the local undertaking issuer .

CODES

Standard Wording Required must contain the following code (Error code(s): Tnn):

STND	Standard wording of issuer required.

56. Field 40D: Standard Wording Requested Language

FORMAT

Option D	2!a

PRESENCE

Conditional (see rule C10) in optional sequence C

DEFINITION

This field specifies the requested ISO 639 language code for the wording of the local undertaking .

57. Field 44H: Governing Law

FORMAT

Option H	/2!a/[65x]	(Country Code)(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the governing law that is applicable to the local undertaking.

58. Field 23F: Automatic Extension Period

FORMAT

Option F	/4!a/[34x]	(Period)

PRESENCE

Conditional (see rule C7) in optional sequence C

DEFINITION

This field contains details about the automatic extension of the expiry date.

CODES

The following codes must be used, between two slashes '/ ':

DAYS	3!n	Number of calendar days after latest expiry date
ONEY		Same date one year later
OTHR	34x	Other extension clause

59. Field 78: Automatic Extension Non-Extension Notification

FORMAT

12*65x	(Narrative)

PRESENCE

Conditional (see rules C7 and C8) in optional sequence C

DEFINITION

This field specifies information related to the non-extension to the automatic expiry date extension, such as notification method, and notification recipient details.

60. Field 26E: Automatic Extension Notification Period

FORMAT

Option E	3n

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the minimum number of calendar days prior to the current expiry date by which notice of non-extension must be sent.

61. Field 31S: Automatic Extension Final Expiry Date

FORMAT

Option S	6!n	(Date)

PRESENCE

Conditional (see rules C7 and C8) in optional sequence C

DEFINITION

This field specifies the final expiry date after which the local undertaking will no longer be subject to automatic extension.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

62. Field 48B: Demand Indicator

FORMAT

Option B	4!c	(Code)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies whether partial and/or multiple demands are not permitted.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

NMLT	Multiple demands not permitted
NMPT	Multiple and partial demands not permitted
NPRT	Partial demands not permitted

USAGE RULES

Absence of this field indicates that multiple and partial demands are permitted .

63. Field 48D: Transfer Indicator

FORMAT

Option D	4!c	(Code)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies that the local undertaking is transferable.

CODES

Code must contain the following code (Error code(s): Tnn):

TRAN	The undertaking is transferable.

USAGE RULES

Absence of this field indicates that the undertaking is not transferable.

64. Field 45L: Underlying Transaction Details

FORMAT

Option L	50*65z	(Narrative)

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies concise details of the underlying business transaction for which the local undertaking is issued.

65. Field 24E: Delivery of Original Undertaking

FORMAT

Option E	/4!c/[35x]	(Code)(Additional Information)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the method by which the original local undertaking is to be delivered.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COLL	By Collection

COUR	By Courier (e.g. Fedex, DHL, UPS)
MAIL	By Mail
MESS	By Messenger - Hand-deliver
OTHR	Other method
REGM	By Registered Mail or Airmail

NETWORK VALIDATED RULES

Additional Information may be present if Code has the value COUR or OTHR, otherwise it is not allowed (Error code(s): Tnn).

66. Field 24G: Delivery To/Collection By

FORMAT

Option G	/4!c/	(Code)
	[6*35x]	(Name And Address)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies to whom the original local undertaking is to be delivered or by whom the original local undertaking is to be collected.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

BENE	Beneficiary
OTHR	Specified Address

USAGE RULES

If Code is OTHR, then Name and Address must be specified.

MT 760 Examples

Example 1: Issue of a Guarantee

Narrative

Video, Inc, San Francisco, has signed a contract with Sound and Image Productions, London, regarding the delivery of two Heat Exchanger for two lines.

The contract is in US Dollars.

Video, Inc. banks with Swiss Bank Corporation, San Francisco.

Sound and Image Productions banks with National Westminster Bank Plc., London.

On 02 Feb 2014, National Westminster Bank Plc, London, issues a guarantee in favour of Video, Inc., and advises

Swiss Bank Corporation, San Francisco.

The content of the guarantee is as follows:

London, 02-02-2014

Please advise our following guarantee to its beneficiary by DHL courier service without any obligations on your part and without any charges for us.

quote

Advance Payment Guarantee No.PG8761234

We have been informed that you,

Video, Inc., 2801 Constitution Drive, San Francisco, 94550, USA,

hereinafter called the BUYER,

have given the Order No. ABC123 dated 01.01.2014, hereinafter called the ORDER, to

Sound and Image Productions, Kaerntnerstrasse 3, Vienna, Austria

hereinafter called the SELLER,

according to which the SELLER will deliver to the BUYER

two Heat Exchanger for two lines, hereinafter called the GOODS,

in the total value of USD 27.240,00.

As agreed, the BUYER shall make an advance payment to the SELLER in the amount of 30 0/0 of the total value, i.e. USD 27.240,00, hereinafter called ADVANCE PAYMENT, against receipt of a bank guarantee in the same amount in favour of the BUYER.

In consideration of the aforesaid, we, National Westminster Bank, hereby issue the guarantee on behalf of the SELLER towards the BUYER in the maximum amount of

USD 27.240,00 (in words: USD twenty seven thousand two hundred forty)

and undertake irrevocably without consideration of any objections and defences of the SELLER or third parties and irrespective of the validity and legal effect of the ORDER and waiving any objections arising therefrom to refund to the BUYER any amount claimed from us by the BUYER up to the maximum amount of this guarantee, upon receipt of the BUYER's first demand in writing, in which the BUYER simultaneously confirms that the SELLER has not delivered the GOODS and has failed to comply with its obligation to repay the ADVANCE PAYMENT.

For reasons of identification, each claim under this guarantee shall be transmitted to us via the bank of the BUYER which shall confirm that the BUYER's demand for payment is signed by the BUYER in a legally binding manner.

It is a condition for claims and payment to be made under this guarantee that the

ADVANCE PAYMENT has been received by our Branch Mannheim in the full amount and

without reserve in favour of the account no. IBAN DE34 448 0049 0633 7852 00 of the SELLER.

The obligation under this guarantee shall expire 31 May 2016.

Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.

National Westminster Bank

London

unquote

Please acknowledge receipt and confirm to us that you have forwarded our guarantee to the beneficiary by courier service.

All your charges are for beneficiary's account.

Information Flow
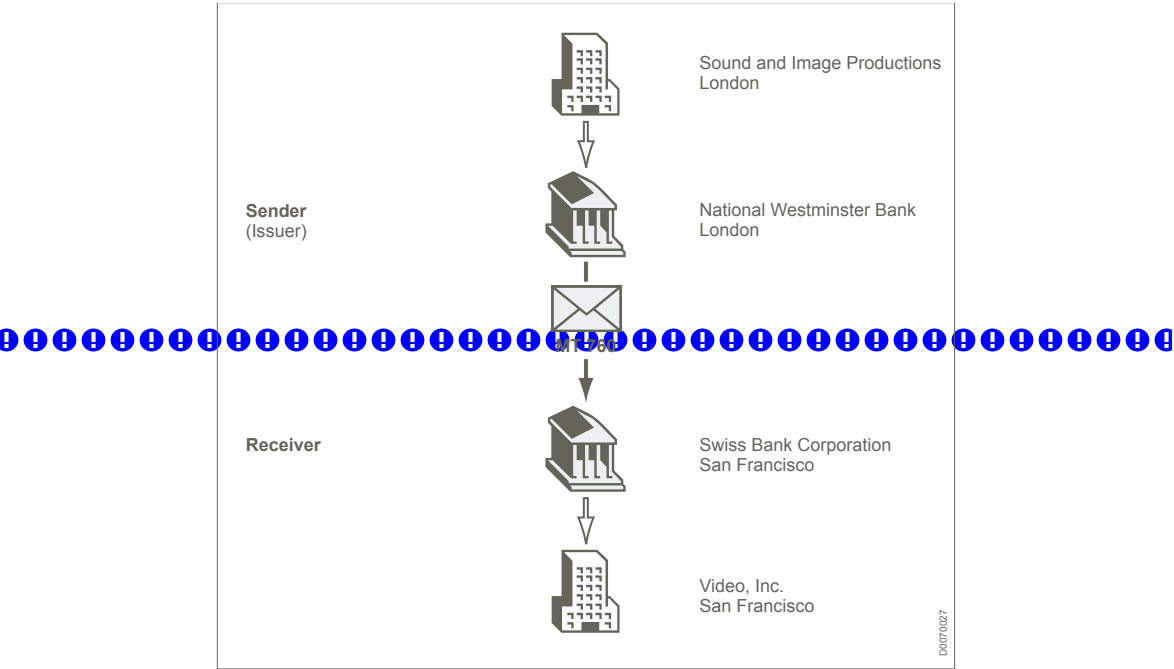
SWIFT Message

Explanation	Format
Sender	NWBKGB2L

Explanation	Format
Message Type	760
Receiver	SBCOUS66
Message Text	
New Sequence	:15A:
Sequence of Total	:27:1/1
Purpose of Message	:22A:ISSU
Sender to Receiver Information	:72Z:Please acknowledge receipt and confirm to us that you have forwarded our guarantee to the beneficiary by courier service.
New Sequence	:15B:
Undertaking Number	:20:PG8761234
Date of Issue	:30:140202
Form of Undertaking	:22D:DGAR
Applicable Rules	:40C:/NONE/
Expiry Type	:23B:FIXD
Date of Expiry	:31B:160531
Applicant	:50:SOUND AND IMAGE PRODUCTIONS KAERNTNERSTRASSE 3 AT/VIENNA
Issuer	:52A:NWBKGB2L
Beneficiary	:59:VIDEO, INC. 2801 CONSTITUTION DRIVE US/SAN FRANCISCO, 94550
Undertaking Amount	:32B:USD27240,
Charges	:71D:All your charges are for beneficiary's account.

Explanation	Format
Presentation Instructions	:45C:Upon receipt of the BUYER's first demand in writing, in which the BUYER simultaneously confirms that the SELLER has not delivered the GOODS and has failed to comply with its obligation to repay the ADVANCE PAYMENT. For reasons of identification, each claim under this guarantee shall be transmitted to us via the bank of the BUYER which shall confirm that the BUYER's demand for payment is signed by the BUYER in a legally binding manner. Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.
Underlying Terms and Conditions	:77U:We have been informed that you, Video, Inc., 2801 Constitution Drive, San Francisco, 94550, USA, hereinafter called the BUYER, have given the Order No. ABC123 dated 01.01.2014, hereinafter called the ORDER, to Sound and Image Productions, Kaerntnerstrasse 3, Vienna, Austria hereinafter called the SELLER, according to which the SELLER will deliver to the BUYER two Heat Exchanger for two lines, hereinafter called the GOODS, in the total value of USD 27.240,00. As agreed, the BUYER shall make an advance payment to the SELLER in the amount of 30 0/0 of the total value, i.e. USD 27.240,00, hereinafter called ADVANCE PAYMENT, against receipt of a bank guarantee in the same amount in favour of the BUYER. It is a condition for claims and payment to be made under this guarantee that the ADVANCE PAYMENT has been received by our Branch Mannheim in the full amount and without reserve in favour of the account no. IBAN DE56 667 0087 0489 4587 00 of the SELLER.
Delivery of Original Undertaking	:24E:/COUR/DHL
Delivery to	:24G:/BENE/
End of Message Text/Trailer	

Example 2: Issue of a Counter undertaking

Narrative

Greenwich Pulp Corp., is in charge of delivering iron ore to EH Eigert GmbH, before they can deliver they request for a local guarantee to be issued by their banker Royal Bank of Canada, Prince George.

EH Eigert GmbH, banks with Commerzbank, Frankfurt.

Commerzbank, Frankfurt, sends a request to Royal Bank of Canada, Prince George, to issues a guarantee, the content is as follows:

to: Royal Bank of Canada, Prince George, B.C.

By order of our applicant:

EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany

please issue your: Performance guarantee for contractual obligations

for an amount of: EUR 1.830.000,00

(say: Euro Dollar one million Eight hundred thirty thousand)

valid until: 31. May 2017

in favor of:

Greenwich Pulp Corp., 34568 High Water Street, Vancouver, A5G 3T8 Canada

in connection with contract number: ABCD/XY-QC/2014/1

dated: 03 March 2014

for: delivery of Iron Ore

Kindly use the following wording for issuance of your guarantee which is prescribed by the beneficiary.

Quote

Dear Sirs,

OUR BANK GUARANTEE No. XXX

Whereas

EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany

have entered into a purchase contract number ABCD/XY-QC/2014/1 dated 3. March 2014

for delivery of Iron Ore (the 'Contract').

By Contract they are to present bank guarantee for yourselves as security for the fulfilment of their contractual obligations.

As a guarantee for the contractual commitments undertaken by

EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany

towards yourselves or your order, we undersigned --- (bank)

hereby irrevocably and unconditionally undertake to pay to yourselves or your order immediately and within 3 calendar days from receipt of your first demand by facsimile and/or letter signed by your President Director or Vice President Director or your authorized representative, any amount up to

EUR 1.830.000,00 (say: Euro Dollar one million Eight hundred thirty thousand)

notwithstanding any challenge whatsoever or howsoever may by

EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany

or any other Party and without arbitration stating that

EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany

has failed to fulfill its contractual obligations under the said Contract. This Beneficiary's demand shall be accepted by the Bank as conclusive evidence that the amount is due to the Beneficiary.

Our present commitment will expire on 31. May 2017.

In case of no claim made by the Beneficiary within one month after the expiry, the original of this Bank Guarantee should be returned to ourselves.

Claims under this Bank Guarantee must be lodged in writing by facsimile and/or letter to our address --- (complete address of bank issuing)

fax no. ---,

or telex no. ---

SWIFT-Address: ---)

attn. to ---

with a copy to the Applicant not later than one month after the expiry date.

Yours very truly.

(authorized signatures)

Unquote

Please remit your guarantee to its beneficiaries by DHL courier service.

In consideration of your issuing your guarantee as requested above, we hereby give you our irrevocable and unconditional counter-guarantee No. GUA-INDIRC-2 and undertake to pay to you

without reservation and notwithstanding any contestation from our principal or any third party

any sum or sums not exceeding in total the amount of EUR 1.830.000,00 (say: EUR Dollar one million eight hundred thirty thousand)

Upon receipt by us of your first demand in writing or by authenticated SWIFT-message wherein you notify us that you have been called upon to effect payment under your guarantee in accordance with its terms and in the amount you are demanding from us.

Our counter-guarantee No. GUA-INDIRC-8 is valid until 30 June 2017 by which date any demand for payment must be received by us at this office.

We confirm that we will pay all your expenses, commission and charges arising in connection with your issuing your guarantee as requested by us.

Please advise us execution and provide us with a copy of your guarantee for our files.

Thanks in advance and best regards

C O M M E R Z B A N K

Frankfurt

Information Flow

SWIFT Message

Explanation	Format
Sender	COBADEFF
Message Type	760
Receiver	ROYCCAT2
Message Text	
New Sequence	:15A:
Sequence of Total	:27:1/1
Purpose of Message	:22A:ISSC
Sender to Receiver Information	:72Z:Please advise us execution and provide us with a copy of your guarantee for our files.
New Sequence	:15B:
Undertaking Number	:20:GUA-INDIRC-8
Date of Issue	:30:140603
Form of Undertaking	:22D:DGAR
Applicable Rules	:40C:/NONE/
Expiry Type	:23B:FIXD
Date of Expiry	:31B:170630
Applicant	:50:EH Eigert GmbH Hauptstrasse 987 DE/12345 Mannheim
Issuer	:52A:COBADEFF
Beneficiary	:59:Greenwich Pulp Corp. 34568 High Water Street CA/Vancouver, A5G 3T8
Undertaking Amount	:32B:EUR1830000,
Charges	:71D:We confirm that we will pay all your expenses, commission and charges arising in connection with your issuing your guarantee as requested by us.
Presentation Instructions	:45C:Upon receipt by us of your first demand in writing or by authenticated SWIFT-message wherein you notify us that you have been called upon to effect payment under your guarantee in accordance with its terms and in the amount you are demanding from us.

Explanation	Format
Underlying Terms and Conditions	:77U:In consideration of your issuing your guarantee as requested above, we hereby give you our irrevocable and unconditional counter-guarantee No. GUA-INDIRC-2 and undertake to pay to you without reservation and notwithstanding any contestation from our principal or any third party any sum or sums not exceeding in total the amount of EUR 1.830.000,00 (say: EUR Dollar one million eight hundred thirty thousand)
New Sequence	:15C:
Form of Undertaking	:22D:DGAR
Applicable Rules	:40C:/NONE/
Expiry Type	:23B:FIXD
Date of Expiry	:31B:170531
Applicant	:50:EH Eigert GmbH Hauptstrasse 987 DE/12345 Mannheim
Beneficiary	:59:Greenwich Pulp Corp. 34568 High Water Street CA/Vancouver, A5G 3T8
Undertaking Amount	:32B:EUR1830000,

Explanation	Format
Presentation Instructions	:45C:We undersigned --- (bank) hereby irrevocably and unconditionally undertake to pay to yourselves or your order immediately and within 3 calendar days from receipt of your first demand by facsimile and/or letter signed by your President Director or Vice President Director or your authorized representative, any amount up to EUR 1.830.000,00 (say: Euro Dollar one million Eight hundred thirty thousand) notwithstanding any challenge whatsoever or howsoever may by EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany or any other Party and without arbitration stating that EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany has failed to fulfill its contractual obligations under the said Contract. This Beneficiary's demand shall be accepted by the Bank as conclusive evidence that the amount is due to the Beneficiary. Claims under this Bank Guarantee must be lodged in writing by facsimile and/or letter to our address --- (complete address of bank issuing) fax no. ---, or telex no. --- SWIFT-Address: ---) attn. to --- with a copy to the Applicant not later than one month after the expiry date. In case of no claim made by the Beneficiary within one month after the expiry, the original of this Bank Guarantee should be returned to ourselves.
Underlying Terms and Conditions	:45L:Whereas EH Eigert GmbH, Hauptstrasse 987, 12345 Mannheim, Germany have entered into a purchase contract number ABCD/XY-QC/2014/1 dated 3. March 2014 for delivery of Iron Ore (the 'Contract'). By Contract they are to present bank guarantee for yourselves as security for the fulfilment of their contractual obligations.
Delivery of Original Undertaking	:24E:/COUR/DHL
Delivery To/Collection By	:24G:/BENE/
End of Message Text/Trailer	

Narrative

Video, Inc, San Francisco, has signed a contract with Sound and Image Productions, London, regarding the production of the film The Video Story.

The contract is in US Dollars.

Video, Inc. banks with Swiss Bank Corporation, San Francisco.

Sound and Image Productions banks with National Westminster Bank Plc., London.

On 1 May 2012, National Westminster Bank Plc, London, issues a guarantee in favour of Video, Inc., and advises Swiss Bank Corporation, San Francisco.

The content of the guarantee is as follows:

Issue of Performance Guarantee no. PG8761234

We, National Westminster Bank, London, hereby undertake to pay to you any sum or sums not exceeding an aggregate of USD 27,240 (United States Dollars twenty seven thousand two hundred and forty), representing 5% of the total order/contract price on receipt by us at this office of your first demand on us in writing, complying with all the requirements hereof, quoting our reference overseas division guarantee No. PG8761234. The signatures appearing thereon to be duly confirmed by your bankers, stating the amount payable and that Sound and Image have failed to perform the terms of the order/contract No. S556VSF for the supply of a film The Video Story.

Always provided that

1. This undertaking is personal to you and is not assignable.

2. Our liability hereunder shall be limited to a sum or sums not exceeding in aggregate USD 27,240 (United States Dollars twenty seven thousand two hundred and forty).

3. Our liability is valid as at 1 June 2012 and shall expire on 31 May 2013 except in respect of any written demands for payment complying with all the requirements hereof received by us at this office on or before 31 May 2013, after which date this undertaking shall become null and void whether returned to us or not.

4. Our liability under this undertaking shall be reduced by any amounts demanded in accordance with the terms hereof.

5. This undertaking shall be governed by and construed according to the Laws of England, the Courts of which country shall have sole jurisdiction to adjudicate on any and all claims directly or indirectly relating hereto and your acceptance of our undertaking shall be your confirmation that you submit to the jurisdiction of the Courts of England in this regard.

Information Flow

| Sender (Issuer) | National Westminster Bank London |
| Receiver | Swiss Bank Corporation San Francisco |

Sound and Image Productions London

MT 760

Video, Inc. San Francisco
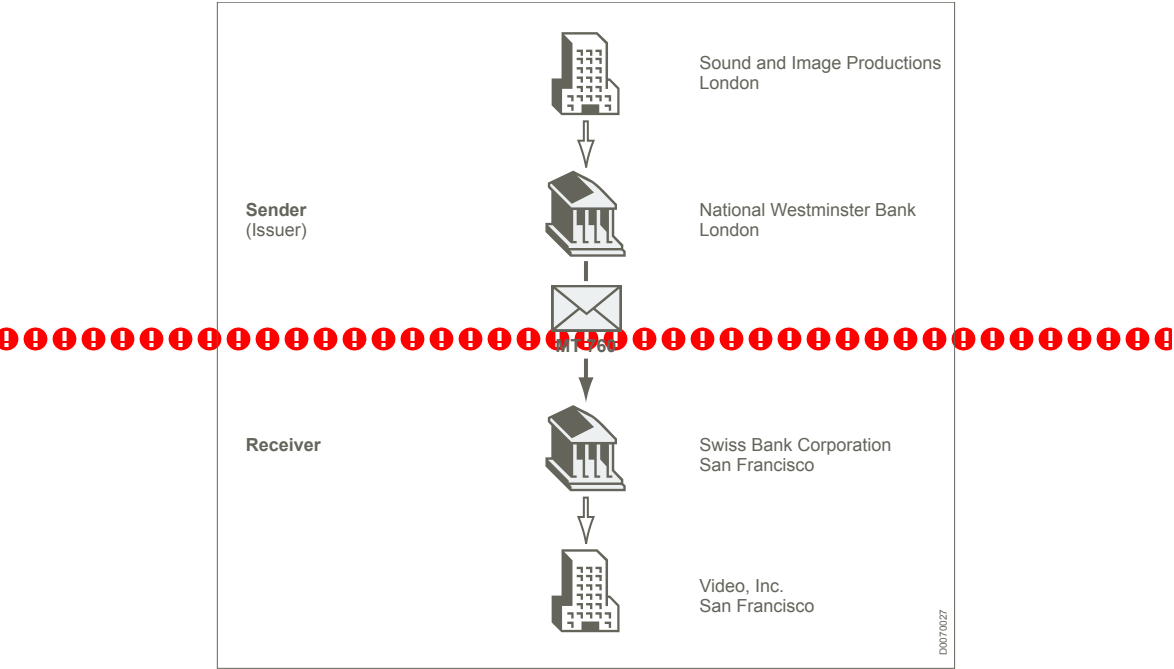
SWIFT Message

±	Format
1	NWBKGB2L
2	760
3	SBCOUS66
Message Text	
4	:27:1/1
5	:20:PG8761234
6	:23:ISSUE
7	:30:120501
8	:40C:NONE

*	Format
9	:77C:WE, NATIONAL WESTMINSTER BANK, LONDON, HEREBY UNDERTAKE TO PAY TO YOU ANY SUM OR SUMS NOT EXCEEDING AN AGGREGATE OF USD 27,240,UNITED STATES DOLLARS TWENTY SEVEN THOUSAND TWO HUNDRED AND FORTY), REPRESENTING 5 PCT OF THE TOTAL ORDER/CONTRACT PRICE ON RECEIPT BY US AT THIS OFFICE OF YOUR FIRST DEMAND ON US IN WRITING, COMPLYING WITH ALL THE REQUIREMENTS HEREOF, QUOTING OUR REFERENCE OVERSEAS DIVISION GUARANTEE NO. PG8761234. THE SIGNATURES APPEARING THEREON TO BE DULY CONFIRMED BY YOUR BANKERS, STATING THE AMOUNT PAYABLE AND THAT SOUND AND IMAGE HAVE FAILED TO PERFORM THE TERMS OF THE ORDER/CONTRACT NO. S556VSF FOR THE SUPPLY OF A FILM THE VIDEO STORY ALWAYS PROVIDED THAT 1. THIS UNDERTAKING IS PERSONAL TO YOU AND IS NOT ASSIGNABLE. 2. OUR LIABILITY HEREUNDER SHALL BE LIMITED TO A SUM OR SUMS NOT EXCEEDING IN AGGREGATE USD 27,240 (UNITED STATES DOLLARS TWENTY SEVEN THOUSAND TWO HUNDRED AND FORTY). 3. OUR LIABILITY IS VALID AS AT 1 JUNE 2012 AND SHALL EXPIRE ON 31 MAY 2013 EXCEPT IN RESPECT OF ANY WRITTEN DEMANDS FOR PAYMENT COMPLYING WITH ALL THE REQUIREMENTS HEREOF RECEIVED BY US AT THIS OFFICE ON OR BEFORE 31 MAY 2013, AFTER WHICH DATE THIS UNDERTAKING SHALL BECOME NULL AND VOID WHETHER RETURNED TO US OR NOT. 4. OUR LIABILITY UNDER THIS UNDERTAKING SHALL BE REDUCED BY ANY AMOUNTS DEMANDED IN ACCORDANCE WITH THE TERMS HEREOF. 5. THIS UNDERTAKING SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF ENGLAND, THE COURTS OF WHICH COUNTRY SHALL HAVE SOLE JURISDICTION TO ADJUDICATE ON ANY AND ALL CLAIMS DIRECTLY OR INDIRECTLY RELATING HERETO AND YOUR ACCEPTANCE OF OUR UNDERTAKING SHALL BE YOUR CONFIRMATION THAT YOU SUBMIT TO THE JURISDICTION OF THE COURTS OF ENGLAND IN THIS REGARD.
End of Message Text/Trailer	

*

1. Sender of the message

2. Message type

3. Receiver of the message

4. Sequence of total (1 of 1 page)

5. Transaction Reference Number

6. Further Identification (ISSUE of a guarantee)

7. Date of issue

8. Applicable rules

9. Terms and conditions of the guarantee

MT 761 Issue of a Demand Guarantee/Standby Letter of Credit

MT 761 Scope

This message is sent in addition to an MT 760, when the information in the undertaking exceeds the maximum message size of the MT 760.

This message may specify the terms and conditions of the undertaking, and for a counter-undertaking, may specify the requested terms and conditions of the local undertaking.

MT 761 Format Specifications

MT 761 Issue of a Demand Guarantee/Standby Letter of Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Undertaking Number	16x	2
M	52a	Issuer	A or D	3
O	77U	Undertaking Terms and Conditions	150*65z	4
O	77L	Requested Local Undertaking Terms and Conditions	150*65z	5
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 761 Network Validated Rules

C1 At least one of the fields 77U or 77L must be present (Error code(s): Dnn).

MT 761 Usage Rules

- When the maximum message size of the MT 760 is insufficient, one or more MTs 761 can be used to extend the available size. Up to eight MTs 761 may be sent in addition to the MT 760.

- Information conveyed in a designated field in the related MT 760 or any related MT 761 must not be repeated in fields 77U and 77L of this message. Information in this message must not conflict with any information that is conveyed in the related MT 760 or any related MT 761.

MT 761 Field Specifications

1. Field 27: Sequence of Total

FORMAT

1!n/1!n	(Number)(Total)

PRESENCE

Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for an undertaking, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): Tnn).

USAGE RULES

Number must have a value of 2 for the first MT 761, and must be incremented by 1 for each subsequent MT 761, up to a maximum of eight MTs 761.

2. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous undertaking identifier assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field must be the same as field 20 in the related MT 760.

3. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issues the undertaking (or counter-undertaking) .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field must be the same as field 52a in the related MT 760.

4. Field 77U: Undertaking Terms and Conditions

FORMAT

Option U	150*65z	(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the applicable terms and conditions of the undertaking.

5. Field 77L: Requested Local Undertaking Terms and Conditions

FORMAT

Option L	150*65z	(Narrative)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the requested terms and conditions of the local undertaking.

USAGE RULES

Field 77L may only be used when the related MT 760 is for a counter-undertaking, that is, field 22A Purpose of Message in sequence A of the MT 760 contains the code ISSC.

MT 765 Guarantee/Standby Letter of Credit Demand

MT 765 Scope

This message is sent by a party (as the beneficiary or on behalf of the beneficiary) to a party which has issued an undertaking (guarantee, demand guarantee, standby letter of credit or dependent undertaking), either directly or via a third party.

It is used to demand payment under an undertaking and may include a request to extend the expiry date.

The demand itself must be specified as narrative text within the message. It may indicate availability of supporting documentation in addition to the demand.

MT 765 Format Specifications

MT 765 Guarantee/Standby Letter of Credit Demand

Status	Tag	Field Name	Content/Options	No.
M	20	Undertaking Number	16x	1
O	21	Beneficiary Reference Number	16x	2
O	23	Third Party Reference Number	16x	3
M	52a	Issuer	A or D	4
O	59	Beneficiary	[/34x] 4*35x	5
O	30A	Date of Demand	6!n	6
M	21M	Demand Type	4!c	7
M	32B	Demand Amount	3!a15d	8
O	78	Additional Amount Information	12*65x	9
O	49A	Demand Statement	/4!c/ [50*65z]	10
O	77	Presentation Completion Details	20*35z	11
O	31J	Requested New Date of Expiry	6!n	12
O	56a	Intermediary	A, B, or D	13
O	57a	Account With Institution	A, B, or D	14
O	72Z	Sender to Receiver Information	6*35z	15
O	23X	File Identification	/4!c/65x	16
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 765 Network Validated Rules

C1 If the code in field 49A is INCP, field 77 must be present, otherwise field 77 is not allowed (Error code(s): Dnn).

C2 If the code in field 21M is PAYM, field 31J is not allowed (Error code(s): Dnn).

MT 765 Field Specifications

1. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous undertaking identifier assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Beneficiary Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the beneficiary.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 23: Third Party Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the third party.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

4. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issued the undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

5. Field 59: Beneficiary

FORMAT

| [/34x] | (Account) |
| 4*35x | (Name and Address) |

PRESENCE

Optional

DEFINITION

This field specifies the party in whose favour the undertaking is issued .

6. Field 30A: Date of Demand

FORMAT

Option A	6!n	(Date)

PRESENCE

Optional

DEFINITION

This field specifies the date on which the demand is issued by the beneficiary.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

7. Field 21M: Demand Type

FORMAT

Option M	4!c

PRESENCE

Mandatory

DEFINITION

This field specifies the type of demand.

CODES

Demand Type must contain one of the following codes (Error code(s): Tnn):

PAEX	Pay Or Extend
PAYM	Pay Only

8. Field 32B: Demand Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency and amount of the amount claimed.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

9. Field 78: Additional Amount Information

FORMAT

12*65x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information about the demand amount.

10. Field 49A: Demand Statement

FORMAT

Option A	/4!c/	(Code)
	[50*65z]	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies the narrative text that constitutes the demand.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COMP	Complete demand, no other documentation to accompany or follow this message.
INCP	Incomplete demand, supporting documentation to be presented separately.

11. Field 77: Presentation Completion Details

FORMAT

20*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies information about the presentation documentation. If the presentation is incomplete, this must specify how the presentation will be completed.

12. Field 31J: Requested New Date of Expiry

FORMAT

Option J	6!n	(Date)

PRESENCE

Optional

DEFINITION

This field specifies the requested new expiry date as an alternative to payment of the demand.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

13. Field 56a: Intermediary

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the financial institution through which the amount claimed must pass to reach the account with institution.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

14. Field 57a: Account With Institution

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies the financial institution at which the amount claimed is to be settled.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

15. Field 72Z: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

16. Field 23X: File Identification

FORMAT

| Option X | /4!c/65x | (Code)(File Name or Reference) |

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 765 Examples

Narrative

On 15 Nov 2014, Swiss Bank Corporation, San Francisco sends National Westminster Bank, London, a demand for payment.

(To review the MT 760 Guarantee/Standby Letter of Credit see the Example section of the MT 760.)

Information Flow

SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	765
Receiver	NWBKGB2L
Message Text	
Undertaking Number	:20:PG8761234
Issuer	:52A:NWBKGB2L
Date of Demand	:30A:141115
Demand Type	:21M:PAYM
Demand Amount	:32B:USD27240,
Account With Bank	:57A:BONYUS33
End of Message Text/Trailer	

MT 767 Amendment to a Demand Guarantee/Standby Letter of Credit Amendment

MT 767 Scope

This message is sent in one of two ways:

- by the party issuing or advising the amendment, of an undertaking (demand guarantee or standby letter of credit) to the beneficiary in the case of the beneficiary being a financial institution, or to the party designated to advise the undertaking amendment to the beneficiary or to another advising party

- by the party issuing a counter-undertaking (counter-guarantee or counter-standby) amendment to the party requested to issue a local undertaking amendment to the beneficiary, either directly or via an advising party

Unless otherwise specified, the MT 767 is intended to form part of the operative instrument.

This message is sent by a bank which has issued a guarantee to the bank to which the guarantee was issued. It may also be sent by a bank which has requested the issuance of a guarantee to the bank to which the request for a guarantee was sent.

It is used to amend or request the amendment of the guarantee.

This message may also be used for Standby Letters of Credit.

MT 767 Format Specifications

MT 767 Amendment to a Demand Guarantee/Standby Letter of Credit Amendment

Status	Tag	Field Name	Content/Options	No.
Mandatory Sequence A General Information				
M	15A	New Sequence	Empty field	1
M	27	Sequence of Total	1!n/1!n	2 1
M	22A	Purpose of Message	4!c	3
M	20	Transaction Reference Number	16x	2
M	21	Related Reference	16x	3
OM	23S 23	Cancellation Request Further Identification	6!a 16x	4
O	30	Date	6!n	5
O	26E	Number of Amendment	2n	6
M	31C	Date of Issue or Request to Issue	6!n	7
M	77C	Amendment Details	150*65x	8

Status	Tag	Field Name	Content/Options	*No.*
O	72Z 72	Sender to Receiver Information	6*35z6*35x	*5 9*
End of Sequence A General Information				
Mandatory Sequence B Undertaking Details				
M	15B	New Sequence	Empty field	*6*
M	20	Undertaking Number	16x	*7*
M	26E	Number of Amendment	3n	*8*
M	30	Date of Amendment	6!n	*9*
M	52a	Issuer	A or D	*10*
O	30A	Termination Effective Date	6!n	*11*
O	32B	Increase of Undertaking Amount	3!a15d	*12*
O	33B	Decrease of Undertaking Amount	3!a15d	*13*
O	23B	New Expiry Type	4!c	*14*
O	31E	New Date of Expiry	6!n	*15*
O	35L	New Expiry Condition/Event	12*65x	*16*
O	59	New Beneficiary	[/34x] 4*35x	*17*
O	45C	Document and Presentation Instructions	100*65z	*18*
O	77U	Undertaking Terms and Conditions	150*65z	*19*
O	23X	File Identification	/4!c/65x	*20*
End of Sequence B Undertaking Details				
Optional Sequence C Local Undertaking Details				
M	15C	New Sequence	Empty field	*21*
O	32B	Increase of Local Undertaking Amount	3!a15d	*22*
O	33B	Decrease of Local Undertaking Amount	3!a15d	*23*
O	23B	New Expiry Type	4!c	*24*
O	31E	New Date of Expiry	6!n	*25*
O	35L	New Expiry Condition/Event	12*65x	*26*
O	59	New Beneficiary	[/34x] 4*35x	*27*
O	45C	Document and Presentation Instructions	100*65z	*28*
O	77L	Local Undertaking Terms And Conditions	150*65z	*29*
End of Sequence C Local Undertaking Details				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 767 Network Validated Rules

C1 In sequence B, either field 32B or 33B may be present, but not both (Error code(s): Dnn).

In sequence C, either field 32B or 33B may be present, but not both (Error code(s): Dnn).

C2 In sequence B, if field 23B is COND then field 35L must be present, otherwise field 35L is not allowed (Error code(s): Dnn).

In sequence C, if field 23B is COND then field 35L must be present, otherwise field 35L is not allowed (Error code(s): Dnn).

C3 Sequence C may only be used when sequence B is for a counter-undertaking (that is, field 22A - Purpose of message = ISSC) (Error code(s): Dnn).

~~There are no network validated rules for this message type.~~

MT 767 Usage Rules

- When the maximum message size of the MT 767 is insufficient, one or more MTs 775 can be used to extend the available size. Up to eight MTs 775 may be sent in addition to the MT 767.

- Information conveyed in a designated field in this message (for example, 32B Increase of Undertaking Amount) must not be repeated in any related MT 775. The information in any related MT 775 must not conflict with any information that is present in this MT 767.

- Information conveyed in a designated field in the message should not be repeated or in conflict with the terms and conditions specified in field 77U or with the requested local undertaking terms and conditions specified in field 77L, in either the MT 767 or MT 775.

- Information in field 77U must not be in conflict with information that is conveyed in a designated field elsewhere in this message.

- The terms and conditions of the original guarantee or instruction(s) that are not mentioned in the message remain unchanged.

- The cancellation of a guarantee, that is, MT 760, takes the form of an amendment. The MT 767 must therefore be used.

- ~~The guarantee amendment is to be considered as part of the guarantee.~~

- ~~The terms and conditions of the original guarantee or instruction(s) not mentioned in the message remain the same.~~

- ~~The cancellation of a guarantee, that is, MT 760, takes the form of an amendment. The MT 767 must therefore be used.~~

- ~~Since a SWIFT message is restricted to the maximum input message length, more than one MT 767 may need be required to accommodate all the details of the guarantee amendment.~~

MT 767 Field Specifications

1. Field 15A: New Sequence

FORMAT

Option A	Empty field

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the start of mandatory sequence A General Information.

USAGE RULES

Only the field tag must be present, the field is empty.

2. Field 27: Sequence of Total

FORMAT

1!n/1!n	(Number)(Total)

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the number of this message in the series of messages sent for an undertaking amendment~~a guarantee~~ , and the total number of messages in the series.

NETWORK VALIDATED RULES

Number must have the fixed value of 1 and Total may not be zero (Error code(s): Tnn).

3. Field 22A: Purpose of Message

FORMAT

Option A	4!c

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the purpose of this message.

CODES

Purpose of Message must contain one of the following codes (Error code(s): Tnn):

ACNA	Advice and confirmation of amendment to issued undertaking
ADVA	Advice of amendment to issued undertaking
ISCA	Issuance of amendment to issued counter-undertaking and/or request to issue amendment to local undertaking
ISUA	Issuance of amendment to issued undertaking

2. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains a reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

If the Receiver of this message has previously sent an MT 768 Acknowledgement of a Guarantee Message or its equivalent, this field contains the contents of field 20 Transaction Reference Number of the acknowledgement.

If no acknowledgement has been previously received, this field will contain a reference which is meaningful to the Receiver, for example, the guarantee number.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

If no meaningful reference is available, the code NONREF must be used.

4. Field 23S: Cancellation Request23: Further Identification

FORMAT

Option S	6!a
16x	

PRESENCE

Optional in mandatory sequence AMandatory

DEFINITION

This field specifies that the instrument is requested to be cancelled.

This field further identifies the purpose of the message.

NETWORK VALIDATED RULES

If present, this field must contain the word CANCEL (Error code(s): Tnn).

CODES

One of the following codes must be used:

ISSUE	The message is an amendment to a guarantee which the Sender previously issued
REQUEST	The message is requesting the amendment to a guarantee which the Sender previously requested to be issued

5. Field 30: Date

FORMAT

6!n

PRESENCE

Optional

DEFINITION

When the message is sent to amend a guarantee, this field specifies the date of the amendment.

When the message is sent to request the Receiver to amend a guarantee, this field specifies the date of the request for the amendment.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

In the absence of this field, the amendment date or request for amendment date of the guarantee is the date on which this MT 767 was sent.

6. Field 26E: Number of Amendment

FORMAT

Option E	2n	(Number)

PRESENCE

Optional

DEFINITION

This field specifies the number which identifies this amendment.

USAGE RULES

This number should be the latest in the series of all amendments made, regardless of the means by which previous amendments were sent.

7. Field 31C: Date of Issue or Request to Issue

FORMAT

Option C	6!n	(Date)

PRESENCE

Mandatory

DEFINITION

When the message is sent to amend a guarantee, this field must specify the original issue date of the guarantee.

When the message is sent to request the Receiver to amend a guarantee, this field must specify the original date of the request to issue the guarantee.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

~~8. Field 77C: Amendment Details~~

~~FORMAT~~

~~Option C~~	~~150*65x~~	~~(Narrative)~~

~~PRESENCE~~

~~Mandatory~~

~~DEFINITION~~

~~This field specifies all amended terms, conditions and details of the guarantee.~~

~~CODES~~

~~The following code may be used:~~

~~CANCEL~~	~~Cancelled~~	~~The guarantee is cancelled for the unutilized portion.~~

~~USAGE RULES~~

~~The terms and conditions of the original guarantee which are not mentioned in this field, remain the same.~~

5. Field 72Z:~~72:~~ Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
~~6*35x~~	~~(Narrative)~~	

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional in mandatory sequence A

DEFINITION

This field contains additional information for the Receiver.

CODES

One or more of the following codes may be used in Code:

BENCON	Beneficiary confirm	The Receiver is requested to advise the beneficiary's acceptance or non-acceptance of the terms and conditions contained in the guarantee.
PHONBEN	Telephone beneficiary	Please advise/contact the beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

USAGE RULES

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

6. Field 15B: New Sequence

FORMAT

Option B	Empty field

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the start of mandatory sequence B Undertaking Details.

USAGE RULES

Only the field tag must be present, the field is empty.

7. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the unique and unambiguous undertaking identifier assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

8. Field 26E: Number of Amendment

FORMAT

Option E	3n

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the sequence number that identifies this amendment.

USAGE RULES

This number should be the latest in the series of all amendments made, regardless of the means by which previous amendments were sent.

9. Field 30: Date of Amendment

FORMAT

6!n	(Date)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the date on which the undertaking amendment is issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

10. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the party that issues the undertaking (or counter-undertaking).

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field is used to assist the recipient in identifying the credit. The presence of this field should not be interpreted to imply that the issuer is being changed.

11. Field 30A: Termination Effective Date

FORMAT

Option A	6!n	(Date)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the date on which the termination is effective, for example when the underlying business is completed, or when a tender bid is notified as being unsuccessful, or when warranty obligation period has expired.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

12. Field 32B: Increase of Undertaking Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the currency and the amount of the increase of the undertaking amount.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

The currency of any increase of the undertaking amount must be in the same currency as that of the original undertaking amount.

13. Field 33B: Decrease of Undertaking Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the currency and the amount of the decrease of the undertaking amount.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43)

USAGE RULES

The currency of any decrease in the undertaking amount must be in the same currency as that of the original undertaking amount.

14. Field 23B: New Expiry Type

FORMAT

Option B	4!c	(Type)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies whether the undertaking has a specified expiry date or is open-ended or is dependent on a documentary condition.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

COND	Expiry condition (including option for specified date of expiry).
FIXD	Specified date of expiry (either with or without automatic extension).
OPEN	No specified date of expiry.

15. Field 31E: New Date of Expiry

FORMAT

Option E	6!n	(Date)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the new date when the undertaking will cease to be available.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

16. Field 35L: New Expiry Condition/Event

FORMAT

Option L	12*65x	(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the documentary condition/event that indicate when the undertaking will cease to be available, for example 180 days after date of required document.

17. Field 59: New Beneficiary

FORMAT

[/34x]	(Account)
4*35x	(Name and Address)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the new beneficiary of the undertaking.

18. Field 45C: Document and Presentation Instructions

FORMAT

Option C	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies changes to the presentation instructions (for example, form and/or place of presentation) including documents required to make a complying demand.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that presentation instructions are amended.

19. Field 77U: Undertaking Terms and Conditions

FORMAT

Option U	150*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-150	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies changes to the terms and conditions of the undertaking (excluding information already expressed in other associated messages).

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that undertaking terms and conditions are amended.

20. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

21. Field 15C: New Sequence

FORMAT

Option C	Empty field

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the start of optional sequence C Local Undertaking Details.

USAGE RULES

This field may only be used when at least one other field in the optional sequence C is present and is otherwise not allowed.

Only the field tag must be present, the field is empty.

22. Field 32B: Increase of Local Undertaking Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the currency and the amount of the increase of the local undertaking amount.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

The currency of any increase in the undertaking amount must be in the same currency as that of the original undertaking amount.

23. Field 33B: Decrease of Local Undertaking Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the currency and the amount of the decrease of the local undertaking amount.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

The currency of any increase in the undertaking amount must be in the same currency as that of the original undertaking amount.

24. Field 23B: New Expiry Type

FORMAT

Option B	4!c	(Type)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies whether the local undertaking has a specified expiry date or is open-ended or is dependent on a documentary condition.

CODES

Type must contain one of the following codes (Error code(s): Tnn):

COND	Expiry condition (including option for specified date of expiry).
FIXD	Specified date of expiry (either with or without automatic extension).
OPEN	No specified date of expiry.

25. Field 31E: New Date of Expiry

FORMAT

Option E	6!n	(Date)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the new date when the local undertaking will cease to be available.

26. Field 35L: New Expiry Condition/Event

FORMAT

Option L	12*65x	(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the new documentary condition/event that indicate when the local undertaking will cease to be available, for example 180 days after date of required document.

27. Field 59: New Beneficiary

FORMAT

[/34x]	(Account)
4*35x	(Name and Address)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the new beneficiary of the local undertaking.

28. Field 45C: Document and Presentation Instructions

FORMAT

Option C	100*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-100	[//continuation of additional information]	(Narrative)
	or	or
	[/6c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies changes to the presentation instructions (for example form and/or place of presentation) including documents required to make a complying demand against the local undertaking.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that presentation instructions are amended.

29. Field 77L: Local Undertaking Terms And Conditions

FORMAT

Option L	150*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-150	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies changes to the terms and conditions of the undertaking.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that local undertaking terms and conditions are amended.

MT 767 Examples

Narrative

London, 18-03-2014

Please advise our following amendment to its beneficiary by DHL courier service without any obligations on your part and without any charges for us.

quote

Advance Payment Guarantee No.PG8761234

The obligation under this guarantee shall further extend to expire on 30 June 2016.

Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.

National Westminster Bank

London

unquote

Information Flow

SWIFT Message

Explanation	Format
Sender	NWBKGB2L
Message Type	767
Receiver	SBCOUS66
Message Text	
New Sequence	:15A:
Sequence of Total	:27:1/1
Purpose of Message	:23Q:ISSUA
New Sequence	:15B:
Undertaking Number	:20:PG8761234
Number of Amendment	:26E:001
Date of Amendment	:30:140318
Issuer	:52A:NWBKGB2L
New Date of Expiry	:31E:160630
End of Message Text/Trailer	

Narrative

On 15 May 2012, National Westminster Bank, London, sends Swiss Bank Corporation, San Francisco, an amendment (reference AG5559823) to its issue of Performance Guarantee No. PG8761234.

(To review the guarantee, see the Example section of the MT 760.)

The amendment states:

"We hereby advise you of the amendments made to the referenced performance guarantee.

Our liability is valid as at 1 July 2012 and shall expire on 30 June 2013.

All other terms and conditions remain unchanged as agreed upon in the initial issue of this guarantee.

Please confirm the beneficiary's acceptance of this amendment."

Information Flow
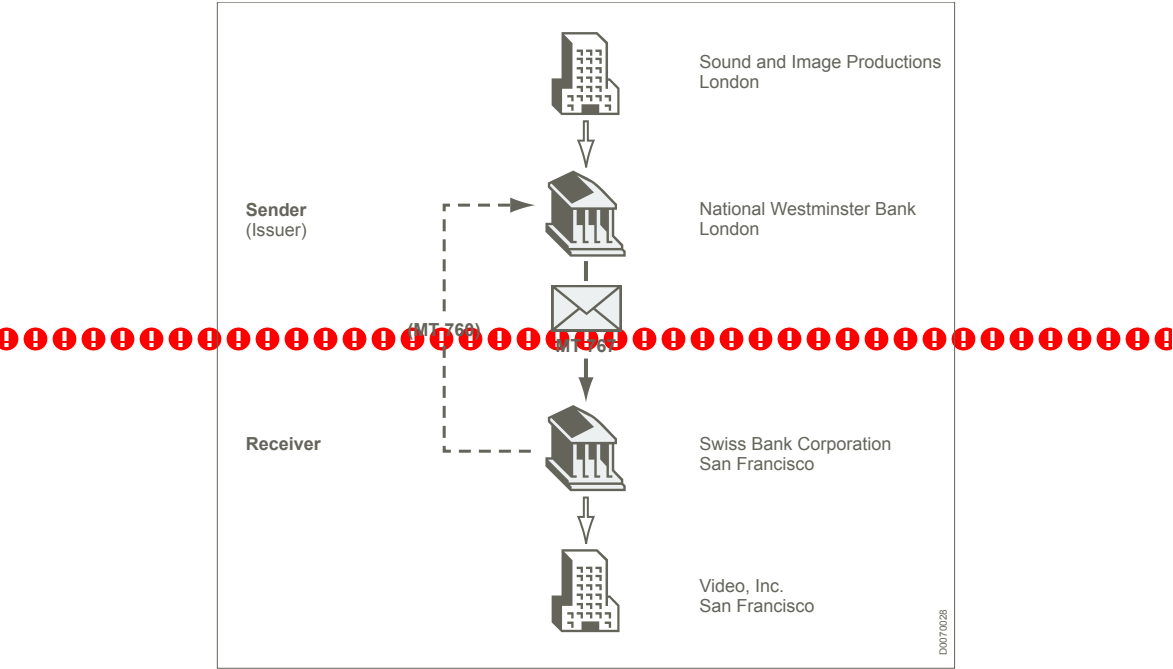
SWIFT Message

Explanation	Format
Sender	NWBKGB2L
Message Type	767
Receiver	SBCOUS66
Message Text	
Sequence of Total	:27:1/1

Explanation	Format
TRN	:20:AG5559823
Related Ref (1)	:21:PG8761234
Further ID (2)	:23:ISSUE
Date of Issue	:31C:120501
Amendment Details	:77C:WE HEREBY ADVISE YOU OF AMENDMENTS MADE TO THE REFERENCED PERFORMANCE GUARANTEE. OUR LIABILITY IS VALID AS AT 1 JULY 2012 AND SHALL EXPIRE ON 30 JUNE 2013.
S to R Info (3)	:72:/BENCON/
End of Message Text/Trailer	

(1)   The reference meaningful to the Receiver, which is the reference initially assigned to the issue of the guarantee.

(2)   Further identification of the purpose of the message - this message is an amendment to a guarantee originally issued by the Sender.

(3)   The Sender is requesting that the beneficiary confirm acceptance of the terms of the amendment.

MT 768 Acknowledgement of a Guarantee/Standby Message

MT 768 Scope

This message type is sent by a bank which has received a guarantee to the bank which issued the guarantee or an amendment thereto. It may also be sent by a bank which has been requested to issue a guarantee to the bank which requested the guarantee or an amendment thereto.

It is used to acknowledge receipt of any message relating to a guarantee and, where applicable, to indicate that action has been taken according to the instructions.

This message may also be used for Standby Letters of Credit.

The Sender's charges may also be accounted for in this message.

MT 768 Format Specifications

MT 768 Acknowledgement of a Guarantee/Standby Message

Status	Tag	Field Name	Content/Options	No.	
M	20	Transaction Reference Number	16x	1	
M	21	Related Reference	16x	2	
O	25	Account Identification	35x	3	
M	30	Date of Message Being Acknowledged	6!n	4	
O	32a	Amount of Charges	B or D	5	
O	57a	Account With Bank	A, B, or D	6	
O	71D 71B	Details of Charges	6*35z6*35x	7	|
O	72Z 72	Sender to Receiver Information	6*35z6*35x	8	|
O	23X	File Identification	/4!c/65x	9	|
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 768 Network Validated Rules

C1   Either field 25 or 57a, but not both, may be present (Error code(s): C77).

C2   If field 32D is present, field 57a must not be present (Error code(s): C78).

C3   If field 71D71B is present, field 32a must also be present (Error code(s): C33).   \|

MT 768 Field Specifications

1. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference of the message which is being acknowledged.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

If the related message was not sent via SWIFT, this field contains a reference which is meaningful to the Receiver.

If no such reference is available, this field must contain the code NONREF.

3. Field 25: Account Identification

FORMAT

35x   (Account)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field identifies, where necessary, the account which is used for settlement of charges.

USAGE RULES

The absence of fields 25 and 57a means that the account relationship between the Sender and the Receiver in the currency of the charges is to be used for settlement.

4. Field 30: Date of Message Being Acknowledged

FORMAT

6!n   (Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the message being acknowledged was sent.

NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

5. Field 32a: Amount of Charges

FORMAT

| Option B | 3!a15d | (Currency)(Amount) |
| Option D | 6!n3!a15d | (Date)(Currency)(Amount) |

PRESENCE

Conditional (see rule C3)

DEFINITION

This field specifies the currency code and total amount of charges claimed by the Sender of the message.

NETWORK VALIDATED RULES

In option D, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

If the Sender services an account for the Receiver in the currency of the charges, and this account has been debited in reimbursement, optionOption D must be used, specifying the value date of the debit.

In all other cases, optionOption B must be used.

6. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option B	[/1!a][/34x]	(Party Identifier)
	[35x]	(Location)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rules C1 and C2)

DEFINITION

This field specifies the bank at which the Sender wishes to receive credit for charges claimed in field 32a.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

7. Field 71D:71B: Details of Charges

FORMAT

| Option DB | 6*35z6*35x | (Narrative) |

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8a/[3!a13d][additional information]]	(Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains the specific details of commission and charges claimed by the Sender in field 32a.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

8. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains additional information for the Receiver.

CODES

One of the following codes may be used in Code:

| BENACC | Beneficiary accept | The beneficiary has accepted the amendment of the guarantee. |
| BENREJ | Beneficiary reject | The beneficiary has rejected the amendment of the guarantee. |

USAGE RULES

This field may be used to advise the beneficiary's acceptance or non-acceptance of the terms and conditions of a guarantee or an amendment thereof.

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

9. Field 23X: File Identification

FORMAT

| Option X | /4!c/65x | (Code)(File Name or Reference) |

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery

OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 768 Examples

~~Example 1: Acknowledgement of a Guarantee Message~~

Narrative

On 20 May 2012, Swiss Bank Corporation, San Francisco, acknowledges to National Westminster Bank Plc, London (reference 1PG8761234), receipt of the amendment to the issue of Performance Guarantee No. PG8761234, as well as the beneficiary's acceptance of the amendment.

~~(To review the guarantee amendment for this example, see the Example section of the MT 767.)~~

Information Flow
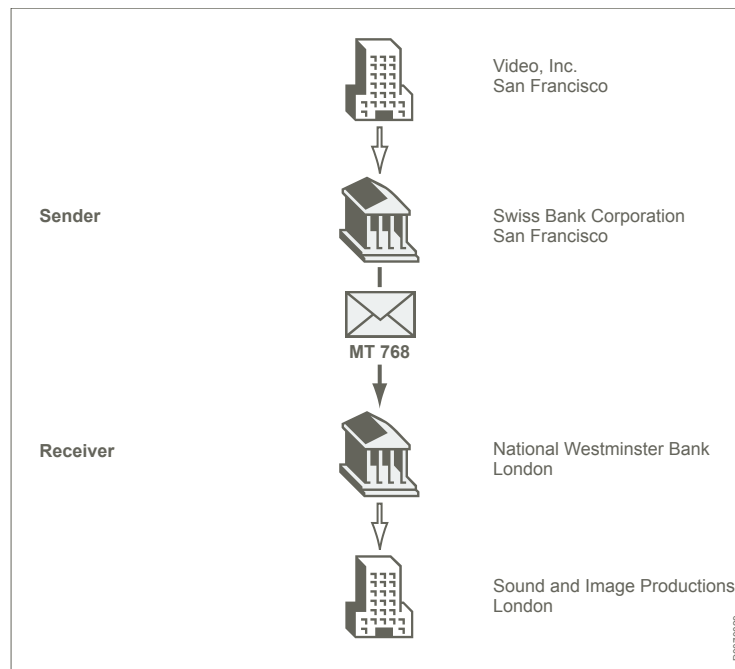
SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	768

Explanation	Format
Receiver	NWBKGB2L
Message Text	
Transaction Reference Number	:20:1PG8761234
Related Reference	:21:AG5559823
Date of Message Being Acknowledged	:30:120515
Sender to Receiver Information	:72Z:AMENDMENTS HAVE BEEN ACCEPTED BY BENEFICIARY
End of Message Text/Trailer	

SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	768
Receiver	NWBKGB2L
Message Text	
TRN	:20:1PG8761234
Related Ref (1)	:21:AG5559823
Date of Msg (2)	:30:120515
S to R Info (3)	:72:AMENDMENTS HAVE BEEN ACCEPTED BY BENEFICIARY
End of Message Text/Trailer	

(1)   The reference of the message being acknowledged.

(2)   Date of the message being acknowledged.

(3)   Sender to receiver information, indicating beneficiary acceptance of the amendment.

Example 2: Guarantee

Narrative

Shining Star Jewellers, New York, has signed a contract with Fine Gems Company, Antwerp, covering the purchase of 1,000 carats of quality diamonds.

The contract is in Belgian Francs.

Shining Star Jewellers banks with Bank Leumi Trust Co. of New York.

Fine Gems Company banks with Kredietbank, N.V., Antwerp.

On 10 February 2013, Bank Leumi Trust Co. of New York issues a guarantee in favour of Fine Gems Company, and advises Kredietbank, N.V., Antwerp.

The content of the guarantee is as follows:

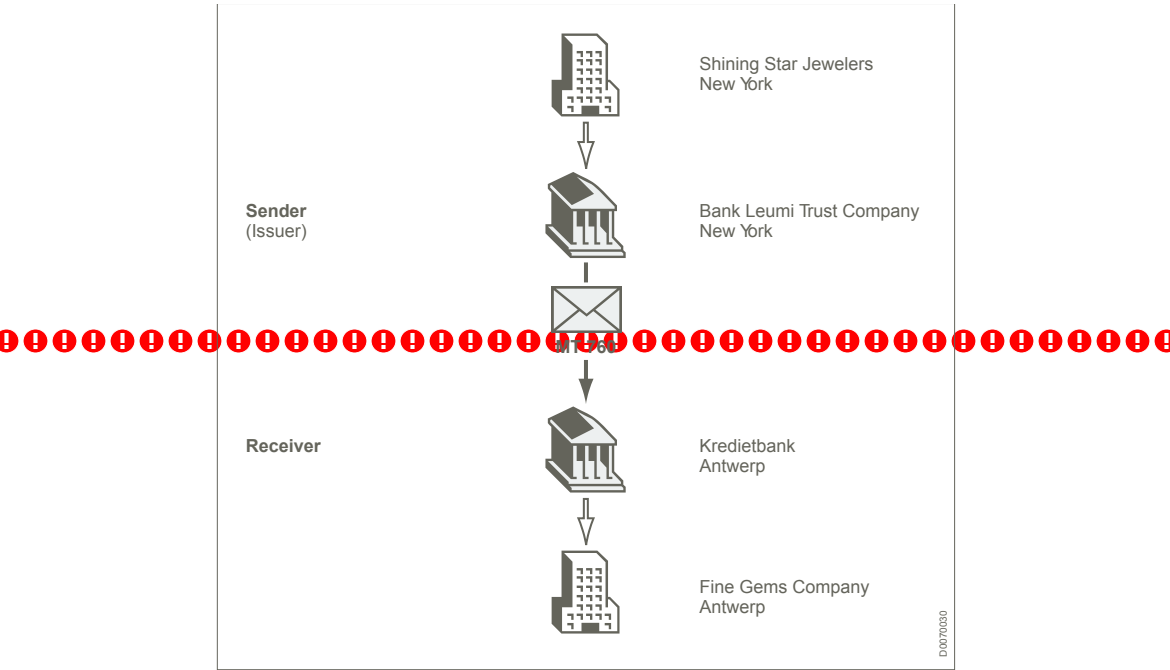Issue of Performance Guarantee No. PG378556

We, Bank Leumi Trust Company of NY, New York, hereby undertake to pay to Fine Gems Company, Antwerp, any sum or sums not exceeding an aggregate of EUR 20,000,000 (Euro twenty million), representing the purchase of 1000 VVVF diamonds, on receipt by us at this office of your first demand on us in writing, complying with all the requirements hereof, quoting our reference Performance Guarantee No. PG378556. The signatures appearing thereon to be duly confirmed by your bankers.

Always provided that:

- This undertaking is personal to you and is not assignable.

- Our liability hereunder shall be limited to a sum or sums not exceeding in aggregate EUR 20,000,000 (Euro twenty million)

- Our liability is valid as at 10 February 2013 and shall expire on 10 April 2003 after which date this undertaking shall become null and void.

- This undertaking shall be governed by and construed according to the Laws of the State of New York, U.S.A., which shall have sole jurisdiction to adjudicate on any and all claims directly or indirectly relating hereto and your acceptance of our undertaking shall be your confirmation that you submit to the jurisdiction of the Courts of the State of New York.

Information Flow

| Sender (Issuer) | Bank Leumi Trust Company New York |
| Receiver | Kredietbank Antwerp |

SWIFT Message MT 760

*	Format
1	LUMIUS3N

*	Format
2	760
3	KREDBE22
4	:27:1/1
Message Text	
5	:20:PG378556
6	:23:ISSUE
7	:30:030210
8	:77C:WE, BANK LEUMI TRUST COMPANY OF NY, NEW YORK, HEREBY UNDERTAKE TO PAY TO FINE GEMS COMPANY, ANTWERP, ANY SUM OR SUMS NOT EXCEEDING AN AGGREGATE OF EUR 20,000,000 (EURO TWENTY MILLION), REPRESENTING THE PURCHASE OF 1000 VVVF DIAMONDS, ON RECEIPT BY US AT THIS OFFICE OF YOUR FIRST DEMAND ON US IN WRITING, COMPLYING WITH ALL THE REQUIREMENTS HEREOF, QUOTING OUR REFERENCE PERFORMANCE GUARANTEE NO. PG378556. THE SIGNATURES APPEARING THEREON TO BE DULY CONFIRMED BY YOUR BANKERS. ALWAYS PROVIDED THAT: 1. THIS UNDERTAKING IS PERSONAL TO YOU AND IS NOT ASSIGNABLE. 2. OUR LIABILITY HEREUNDER SHALL BE LIMITED TO A SUM OR SUMS NOT EXCEEDING IN AGGREGATE EUR 20,000,000 (EURO TWENTY MILLION). 3. OUR LIABILITY IS VALID AS AT 10 FEBRUARY 2013 AND SHALL EXPIRE ON 10 APRIL 2013 AFTER WHICH DATE THIS UNDERTAKING SHALL BECOME NULL AND VOID. 4. THIS UNDERTAKING SHALL BE GOVERNED BY AND CONSTRUED. 5. ACCORDING TO THE LAWS OF THE STATE OF NEW YORK, USA, WHICH SHALL HAVE SOLE JURISDICTION TO ADJUDICATE ON ANY AND ALL CLAIMS DIRECTLY OR INDIRECTLY RELATING HERETO AND YOUR ACCEPTANCE OF OUR UNDERTAKING SHALL BE YOUR CONFIRMATION THAT YOU SUBMIT TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK.
End of Message Text/Trailer	

* 1. Sender of the message
2. Message Type/Priority
3. Receiver of the message
4. Sequence of Total
5. Transaction Reference Number
6. Further Identification (ISSUE of a Guarantee)
7. Date of Issue
8. Terms and conditions of the Guarantee

Example 3: Acknowledgement of a Guarantee Message

Narrative

On 11 February 2013, Kredietbank forwards the guarantee to its customer, Fine Gems Company. On acceptance of the terms of the guarantee by Fine Gems, Kredietbank acknowledges to Bank Leumi and requests that its advising commission of EUR 4,000 be paid to its account at

Kredietbank's main office in Brussels.

Information Flow
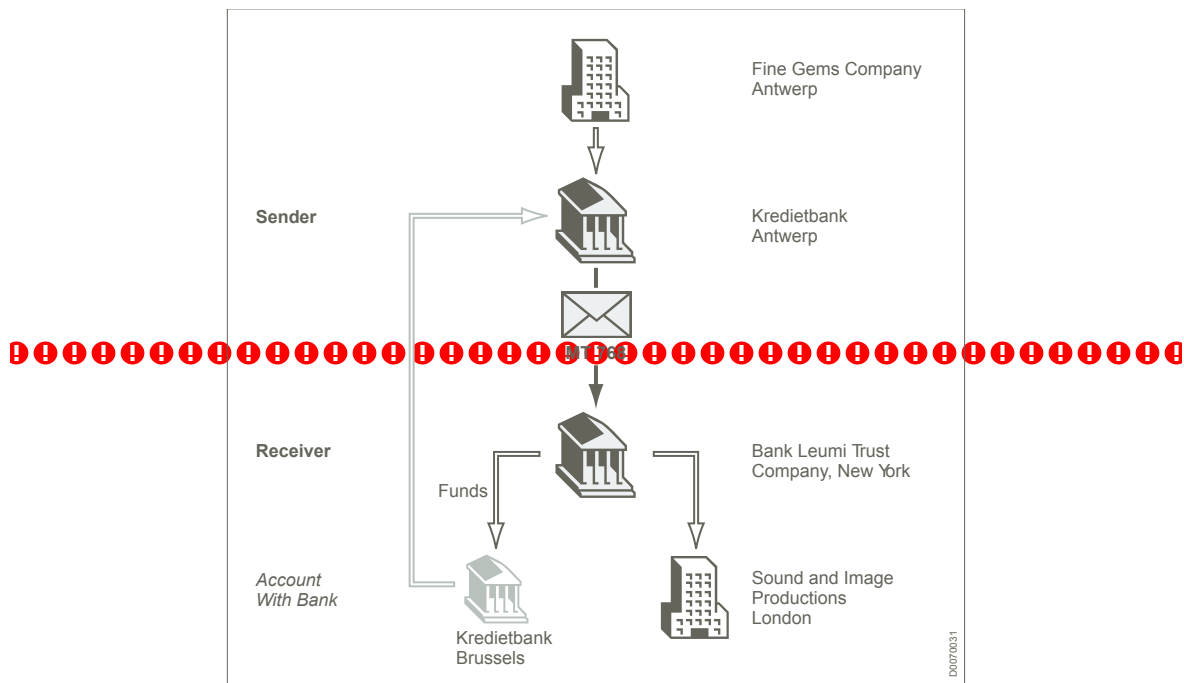
SWIFT Message

Explanation	Format
Sender	KREDBE22
Message Type	768
Receiver	LUMIUS3N
Message Text	
TRN	:20:GA7326
Related Ref [1]	:21:PG378556
Date of Msg [2]	:30:130210
Amt of Charges	:32B:EUR4000,
Acct With Bank	:57A:KREDBEBB
S to R Info [3]	:72:BENEFICIARY RECD AND ACCEPTED THE TERMS AND CONDITIONS OF GUARANTEE
End of Message Text/Trailer	

[1] The reference of the message being acknowledged.

[2] Date of the message being acknowledged.

[3] Sender to receiver information, indicating beneficiary acceptance of the terms and conditions of the guarantee.

MT 769 Advice of Reduction or Release

MT 769 Scope

This message is sent by a bank which has received a guarantee to the bank which has issued the guarantee.

This message is sent by a bank which has received a guarantee to the bank which has issued the guarantee. It may also be sent by a bank which has been requested to issue a guarantee to the bank which requested the issuance of the guarantee.

This message may also be used for Standby Letters of Credit.

It is used to advise the Receiver that it has been released of all liability for the amount specified in field 33B or field 39C.

The Sender's charges may also be accounted for in this message.

MT 769 Format Specifications

MT 769 Advice of Reduction or Release

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
O	25	Account Identification	35x	3
O	30	Date of Reduction or Release	6!n	4
O	32a	Amount of Charges	B or D	5
O	33B	Amount Reduced or Released	3!a15d	6
O	34B	Amount Outstanding	3!a15d	7
O	39C	Amount Specification	4*35x	8
O	57a	Account With Bank	A, B, or D	9
O	71D 71B	Details of Charges	6*35z6*35x	10
O	72Z 72	Sender to Receiver Information	6*35z6*35x	11
O	23X	File Identification	/4!c/65x	12
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 769 Network Validated Rules

C1 Either field 25 or 57a, but not both, may be present (Error code(s): C77).

C2   Either field 33B or field 39C, but not both, must be present (Error code(s): C34).

C3   If field 32D is present, then field 57a must not be present (Error code(s): C78).

C4   If field 71D71B is present, then field 32a must also be present (Error code(s): C33). |

C5   The currency code in the amount fields 33B and 34B must be the same (Error code(s): C02).

MT 769 Field Specifications

1. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field contains the reference number of the guarantee or request for the issuance of a guarantee to which this message is related.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

If the related message was not sent via SWIFT, this field contains a reference which is meaningful to the Receiver.

3. Field 25: Account Identification

FORMAT

35x	(Account)

PRESENCE

Conditional (see rule C1)

DEFINITION

When the Sender has debited the account of the Receiver for its charges, that is, field 32D is used, this field identifies the number of the account which has been debited.

4. Field 30: Date of Reduction or Release

FORMAT

6!n	(Date)

PRESENCE

Optional

DEFINITION

This field specifies the date as of which the bank which has issued or requested the issuance of the guarantee, that is, the Receiver, is released of all its liability under the specified guarantee for the amount specified in field 33B or 39C.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

USAGE RULES

The absence of this field implies that the bank which has issued or requested the issuance of the guarantee is released of all its liability as of the date the message was sent.

5. Field 32a: Amount of Charges

FORMAT

Option B	3!a15d	(Currency)(Amount)
Option D	6!n3!a15d	(Date)(Currency)(Amount)

PRESENCE

Conditional (see rule C4)

DEFINITION

This field specifies the currency code and total amount of charges claimed by the Sender of the message.

NETWORK VALIDATED RULES

In option D, Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

USAGE RULES

If the Sender services an account for the Receiver in the currency of the charges, and this account has been debited in reimbursement, Option D must be used, specifying the value date of the debit.

In all other cases, Option B must be used.

6. Field 33B: Amount Reduced or Released

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field specifies the currency code and amount for which the bank which has issued or requested the issuance of the guarantee is released of all its liability under the specified guarantee.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 33B and 34B must be the same (Error code(s): C02).~~

USAGE RULES

Where the amount of the guarantee and, consequently, the amount released, cannot be expressed in terms of a specific amount, field 39C must be used instead of field 33B.

7. Field 34B: Amount Outstanding

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Optional

DEFINITION

When the liability under the specified guarantee is not to be released in its entirety, this field specifies the currency code and amount outstanding.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

~~Currency in fields 33B and 34B must be the same (Error code(s): C02).~~

8. Field 39C: Amount Specification

FORMAT

Option C	4*35x	(Narrative)

PRESENCE

Conditional (see rule C2)

DEFINITION

This field contains a description of the amount for which the bank which has issued or requested the issuance of the guarantee is released of all its liability under the specified guarantee.

USAGE RULES

This field must be used in those instances where the amount of the guarantee and, consequently, the amount released, cannot be expressed in terms of a specific amount.

9. Field 57a: Account With Bank

FORMAT

Option A	[/1!a][/34x] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
Option B	[/1!a][/34x] [35x]	(Party Identifier) (Location)
Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)

PRESENCE

Conditional (see rules C1 and C3)

DEFINITION

This field specifies the bank at which the Sender wishes to receive credit for charges claimed in field 32a.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connectedSWIFT BICs, non-connectednon-SWIFT BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

10. Field 71D:71B: Details of Charges

FORMAT

Option DB	6*35z6*35x	(Narrative)

In addition to narrative text, the following line formats may be used:

Line 1	/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
Lines 2-6	[//continuation of additional information] or [/8a/[3!a13d][additional information]]	(Narrative) or (Code)(Currency)(Amount)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains the specific details of commission and charges claimed by the Sender in field 32a.

CODES

One or more of the following codes may be used in Code, followed by the currency code and amount:

AGENT	Agent's Commission
COMM	Our Commission
CORCOM	Our Correspondent's Commission
DISC	Commercial Discount
INSUR	Insurance Premium
POST	Our Postage
STAMP	Stamp Duty
TELECHAR	Teletransmission Charges
WAREHOUS	Wharfing and Warehouse

USAGE RULES

Any code used in this field must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

11. Field 72Z:72: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
	6*35x	(Narrative)

In addition to narrative text, structured text with the following line formats may be used:

Line 1	/8c/[additional information]	(Code)(Narrative)
Lines 2-6	[//continuation of additional information]	(Narrative)
	or	or
	[/8c/[additional information]]	(Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field contains additional information for the Receiver.

USAGE RULES

This field may include ERI, as specified in the chapter entitled "Euro-Related Information (ERI)" in the *Standards MT General Information*.

The structured line format may be used for bilaterally agreed codes.

Any code must be between slashes and must appear at the beginning of a line.

Narrative text must not begin with a slash and, if used, must begin on a new line and be the last information in the field.

12. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 769 Examples

Narrative

On 12 January 2013, Swiss Bank Corporation, San Francisco, advises National Westminster Bank Plc, London (reference 2PG8761234), that it has been released of all liability for an amount of US Dollars 14,000. The outstanding obligation under the guarantee is US Dollars 13,240.

Swiss Bank Corporation would like to receive payment of its charges of US Dollars 35 (being cable costs of USD 21 and commission charges of USD 14) at its account at Bank of New York, New York.

~~(To review the guarantee for this example, see the Example section of the MT 760.)~~

Information Flow

SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	769
Receiver	NWBKGB2L
Message Text	
Transaction Reference Number	:20:2PG8761234
Related Reference	:21:PG8761234
Date of Release	:30:130112
Amount of Charges	:32B:USD35,
Amount Reduced	:33B:USD14000,
Amount Outstanding	:34B:USD13240,
Account With Bank	:57A:BONYUS33
Details of Charges	:71D:/TELECHAR/USD21, /COMM/USD14,
End of Message Text/Trailer	

SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	769
Receiver	NWBKGB2L
Message Text	
Transaction Reference Number	:20:2PG8761234
Related Reference (1)	:21:PG8761234
Date of Release	:30:130112
Amount of Charges (2)	:32B:USD35,
Amount Reduced (3)	:33B:USD14000,
Amount Outstanding (4)	:34B:USD13240,
Account With Bank (5)	:57A:BONYUS33
Details of Charges (6)	:71B:/TELECHAR/USD21, /COMM/USD14,
End of Message Text/Trailer	

(1)   The reference of the guarantee.

(2)   The Sender's charges for the transaction.

(3)   The amount by which National Westminster Bank's liability has been reduced.

(4)   The amount of liability remaining under the guarantee.

(5)   The bank (Bank of New York) at which the Sender wishes to receive payment of its charges.

(6)   An explanation of the charges specified in field 32B.

MT 775 Amendment to a Demand Guarantee/Standby Letter of Credit

MT 775 Scope

This message is sent in addition to an MT 767, when the information in the undertaking would otherwise exceed the maximum message size of the MT 767.

This message may specify the terms and conditions of the undertaking and for a counter-undertaking may specify the requested terms and conditions of the local undertaking.

MT 775 Format Specifications

MT 775 Amendment to a Demand Guarantee/Standby Letter of Credit

Status	Tag	Field Name	Content/Options	No.
M	27	Sequence of Total	1!n/1!n	1
M	20	Undertaking Number	16x	2
M	26E	Number of Amendment	3n	3
M	52a	Issuer	A or D	4
O	77U	Undertaking Terms and Conditions	150*65z	5
O	77L	Requested Local Undertaking Terms and Conditions	150*65z	6
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 775 Network Validated Rules

C1   Either field 77U or field 77L must be present, both may be present .(Error code(s): Dnn).

MT 775 Usage Rules

- When the maximum message size of the MT 767 is insufficient, one or more MTs 775 can be used to extend the available size. Up to eight MTs 775 may be sent in addition to the MT 767.

- Information conveyed in a designated field in this message must not be repeated in any related MT 767. The information in any related MT 767 must not conflict with any information that is present in this MT 775.

- Information conveyed in a designated field in the message must not be repeated or in conflict with the terms and conditions specified in field 77U or with the requested local undertaking terms and conditions specified in field 77L, in either the MT 767 or MT 775.

MT 775 Field Specifications

1. Field 27: Sequence of Total

FORMAT

1!n/1!n	(Number)(Total)

PRESENCE

Mandatory

DEFINITION

This field specifies the number of this message in the series of messages sent for an undertaking amendment, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number and Total must have a value between 2 and 9 and the value in Number must be less than or equal to the value in Total (Error code(s): Tnn).

USAGE RULES

Number must have a value of 2 for the first MT 775, and must be incremented by 1 for each subsequent MT 775, up to a maximum of eight MTs 775.

2. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous undertaking identifier assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

USAGE RULES

This field should be the same as field 20 in MT 767.

3. Field 26E: Number of Amendment

FORMAT

Option E	3n

PRESENCE

Mandatory

DEFINITION

This field specifies the sequence number that identifies this amendment.

USAGE RULES

This field should be the same as field 26E in MT 767.

4. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issues the undertaking (or counter-undertaking) .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

USAGE RULES

This field should be the same as field 52a in MT 767.

5. Field 77U: Undertaking Terms and Conditions

FORMAT

Option U	150*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-150	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies changes to the terms and conditions of the undertaking (excluding information already expressed in other associated messages).

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that the undertaking terms and conditions are amended.

6. Field 77L: Requested Local Undertaking Terms and Conditions

FORMAT

Option L	150*65z	(Narrative)

The following line formats must be used:

Line 1	/6c/[additional information]	(Code)(Narrative)
Lines 2-150	[//continuation of additional information] or [/6c/[additional information]]	(Narrative) or (Code)(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies requested changes to the terms and conditions of the local undertaking.

CODES

One or more of the following codes must be used in Code (Error code(s): T67):

ADD	Add	Must be followed by the text to be added (a sentence, paragraph or line item)
DELETE	Delete	Must be followed by the text to be deleted (a sentence, paragraph or line item)
REPALL	Replace all	Must be followed by the text that replaces all text in same field. No other code may be used.

USAGE RULES

The presence of this field implies that the local undertaking terms and conditions are amended.

MT 785 Guarantee/Standby Letter of Credit Non Extension Notification

MT 785 Scope

This message is sent in one of two ways:

- by the party that issued the undertaking (guarantee, demand guarantee, standby letter of credit or dependent undertaking) to the beneficiary (that is, only in case of beneficiary being a financial institution) or to a nominated advising party that advised the undertaking to the beneficiary or to another advising party

- by the party that issued the counter-undertaking (counter-guarantee or counter-standby) to the beneficiary of the counter-undertaking (financial institution)

It is used to notify the beneficiary, if applicable, via one or more advising parties of the non-extension of the referenced undertaking beyond the current expiry date.

MT 785 Format Specifications

MT 785 Guarantee/Standby Letter of Credit Non Extension Notification

Status	Tag	Field Name	Content/Options	No.
M	20	Undertaking Number	16x	1
O	21	Related Reference	16x	2
M	52a	Issuer	A or D	3
M	31C	Date of Issue	6!n	4
M	59	Beneficiary	[/34x] 4*35x	5
O	56a	Advising Bank	A or D	6
O	57a	'Advise Through' Bank	A or D	7
O	31E	Final Date of Expiry	6!n	8
O	72Z	Sender to Receiver Information	6*35z	9
O	23X	File Identification	/4!c/65x	10
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 785 Network Validated Rules

C1   If field 57a is present, then field 56a must be present (Error code(s): Dnn).

MT 785 Field Specifications

1. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous identifier assigned by the issuer of the undertaking.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the beneficiary of the undertaking or counter-undertaking.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issued the undertaking .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

4. Field 31C: Date of Issue

FORMAT

Option C	6!n	(Date)

PRESENCE

Mandatory

DEFINITION

This field specifies the date on which the undertaking was issued.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

5. Field 59: Beneficiary

FORMAT

[/34x]	(Account)
4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party in whose favour the undertaking (or counter-undertaking) is issued.

6. Field 56a: Advising Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C1)

DEFINITION

This field specifies the advising bank.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

7. Field 57a: 'Advise Through' Bank

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Optional

DEFINITION

This field specifies an additional bank requested to advise the undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

8. Field 31E: Final Date of Expiry

FORMAT

Option E	6!n	(Date)

PRESENCE

Optional

DEFINITION

This field specifies the final expiry date.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

9. Field 72Z: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

10. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)

EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 785 Examples

Narrative

London, 01-03-2016

Please advise the following to its beneficiary by DHL courier service without any obligations on your part and without any charges for us.

quote

Advance Payment Guarantee No.PG8761234

The obligation under this guarantee shall expire on 30 June 2016 and there is no further extension allowed.

Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.

National Westminster Bank

London

Unquote

(To review the MT 760 Guarantee/Standby Letter of Credit see the Example section of the MT 760.)

Information Flow
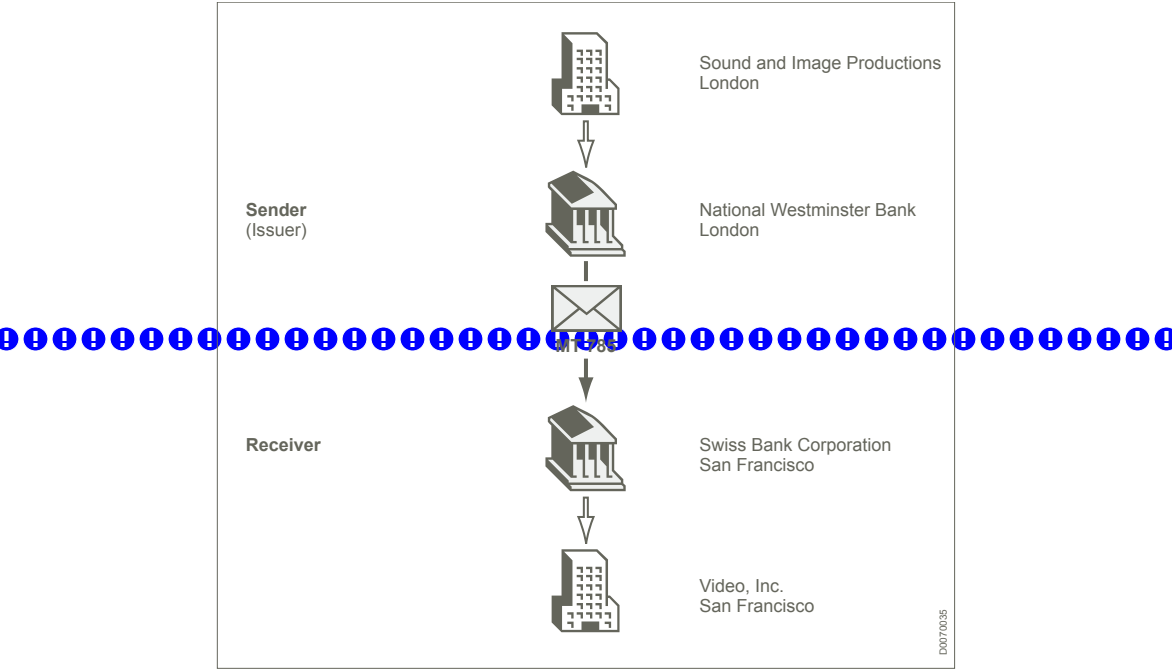
SWIFT Message

Explanation	Format
Sender	NWBKGB2L
Message Type	785
Receiver	SBCOUS66
Message Text	
Undertaking Number	:20:PG8761234
Issuer	:52A:NWBKGB2L
Date of Issue	:31C:140202
Beneficiary	:59:VIDEO,INC 2801 CONSTITUTION DRIVE US/SAN FRANCISCO, 94550
Final Date of Expiry	:31E:160630
End of Message Text/Trailer	

MT 786 Guarantee/Standby Letter of Credit Demand Refusal

MT 786 Scope

This message is sent by the party that issued the undertaking (guarantee, demand guarantee, standby letter of credit or dependent undertaking) to a bank as the beneficiary or to the presenter of the demand, either directly or via a third party.

It is used by the party obligated on the undertaking and to whom a demand for payment has been made, to notify the beneficiary that the demand has been refused.

The reason(s) giving cause for refusal must be specified as narrative text within the message.

MT 786 Format Specifications

MT 786 Guarantee/Standby Letter of Credit Demand Refusal

Status	Tag	Field Name	Content/Options	No.
M	20	Undertaking Number	16x	1
O	21	Beneficiary Reference Number	16x	2
O	23	Third Party Reference Number	16x	3
M	52a	Issuer	A or D	4
M	30	Demand Submission Date	6!n	5
M	32B	Demand Amount	3!a15d	6
M	77J	Reason for Refusal	70*50z	7
O	77B	Disposal of Documents	3*35x	8
O	72Z	Sender to Receiver Information	6*35z	9
O	23X	File Identification	/4!c/65x	10
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 786 Network Validated Rules

There are no network validated rules for this message type.

MT 786 Field Specifications

1. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous undertaking identifier that is assigned by the issuer.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Beneficiary Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the beneficiary.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 23: Third Party Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by a third party.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): Tnn).

4. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issues the undertaking.

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

5. Field 30: Demand Submission Date

FORMAT

| 6!n | (Date) |

PRESENCE

Mandatory

DEFINITION

This field specifies the date the demand was submitted to the issuer of the undertaking.

NETWORK VALIDATED RULES

Date must contain a valid date expressed as YYMMDD (Error code(s): T50).

6. Field 32B: Demand Amount

FORMAT

Option B	3!a15d	(Currency)(Amount)

PRESENCE

Mandatory

DEFINITION

This field contains the currency and amount that is claimed in undertaking demand.

NETWORK VALIDATED RULES

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for the specified currency (Error code(s): C03,T40,T43).

7. Field 77J: Reason for Refusal

FORMAT

Option J	70*50z	(Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the reason(s).

8. Field 77B: Disposal of Documents

FORMAT

Option B	3*35x	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies how the demand presentation documents will be handled as a consequence of the demand refusal.

9. Field 72Z: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

10. Field 23X: File Identification

FORMAT

Option X	/4!c/65x	(Code)(File Name or Reference)

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.
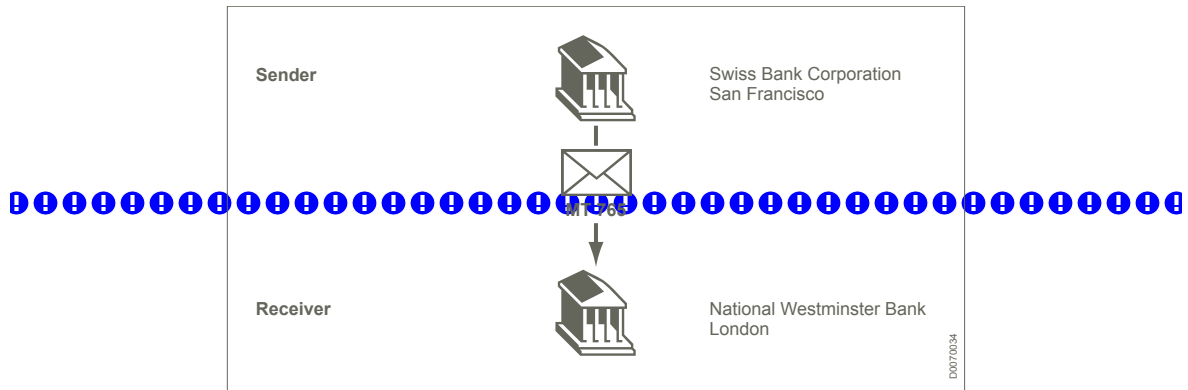
MT 786 Examples

Example1: Guarantee/Standby Letter of Credit Demand

Narrative

On 15 Nov 2014, Swiss Bank Corporation, San Francisco sends National Westminster Bank, London, a demand for payment.
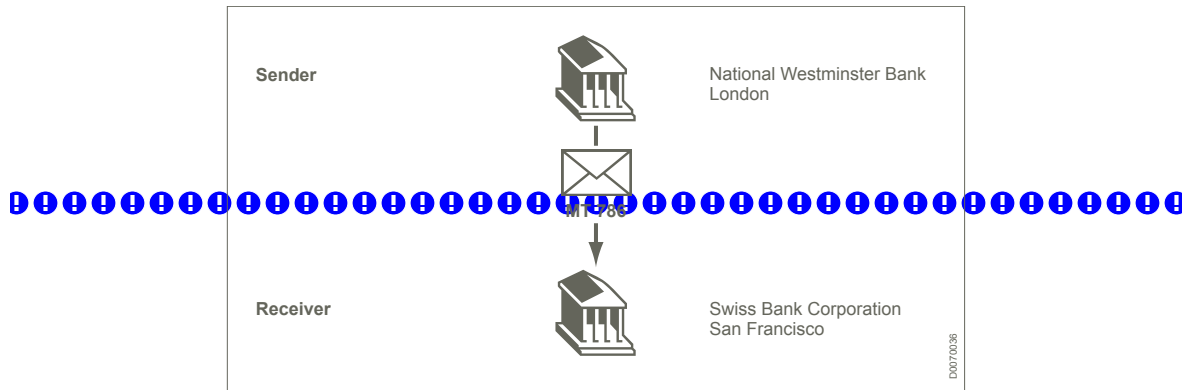
Information Flow

SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	765
Receiver	NWBKGB2L
Message Text	
Undertaking Number	:20:PG8761234
Issuer	:52A:NWBKGB2L
Date of Demand	:30A:141115
Demand Type	:21M:PAYM
Demand Amount	:32B:USD27240,
Account With Bank	:57A:BONYUS33
End of Message Text/Trailer	

Example2: Guarantee/Standby Letter of Credit Refusal

Narrative

On 17 Nov 2014, National Westminster Bank, London rejects a demand which was previously sent by Swiss Bank Corporation, San Francisco.

Information Flow

SWIFT Message

Explanation	Format
Sender	NWBKGB2L
Message Type	786
Receiver	SBCOUS66
Message Text	
Undertaking Number	:20:PG8761234
Issuer	:52A:NWBKGB2L
Demand Submission Date	:30:141115
Demand Amount	:32B:USD27240,
Reason for Refusal	:77J:INSPECTION CERTIFICATE NOT PRESENTED
Disposal of Documents	:77B:/HOLD/
End of Message Text/Trailer	

MT 787 Guarantee/Standby Letter of Credit Amendment Response

MT 787 Scope

This message is sent in one of two ways:

- by the beneficiary when the beneficiary is a financial institution

- by a nominated advising party that advised the undertaking amendment to the beneficiary or advised the undertaking amendment to another advising party

It is sent to the bank that issued the undertaking amendment (guarantee, demand guarantee, standby letter of credit or dependent undertaking), either directly or via one or more advising parties, to indicate acceptance or rejection by the beneficiary of the amendment.

MT 787 Format Specifications

MT 787 Guarantee/Standby Letter of Credit Amendment Response

Status	Tag	Field Name	Content/Options	No.
M	20	Undertaking Number	16x	1
O	21	Beneficiary Reference Number	16x	2
M	52a	Issuer	A or D	3
M	26E	Number of Amendment	3n	4
M	23R	Amendment Status	/4!c/ [6*35x]	5
O	72Z	Sender to Receiver Information	6*35z	6
O	23X	File Identification	/4!c/65x	7
M = Mandatory, O = Optional - Network Validated Rules may apply					

MT 787 Network Validated Rules

There are no network validated rules for this message type.

MT 787 Field Specifications

1. Field 20: Undertaking Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the unique and unambiguous identifier assigned by the issuer to the undertaking.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Beneficiary Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the beneficiary.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 52a: Issuer

FORMAT

Option A	[/1!a][/34x]	(Party Identifier)
	4!a2!a2!c[3!c]	(Identifier Code)
Option D	[/1!a][/34x]	(Party Identifier)
	4*35x	(Name and Address)

PRESENCE

Mandatory

DEFINITION

This field specifies the party that issues the undertaking amendment .

NETWORK VALIDATED RULES

Identifier Code must be a registered financial institution BIC (Error code(s): T27,T28,T29,T45).

Identifier Code must be a financial institution BIC. This error code applies to all types of BICs referenced in a FIN message including connected BICs, non-connected BICs, Masters, Synonyms, Live destinations and Test & Training destinations (Error code(s): C05).

4. Field 26E: Number of Amendment

FORMAT

Option E	3n

PRESENCE

Mandatory

DEFINITION

This field specifies the number of the amendment to which this message is a response.

5. Field 23R: Amendment Status

FORMAT

Option R	/4!c/	(Code)
	[6*35x]	(Text)

PRESENCE

Mandatory

DEFINITION

This field specifies the status of the amendment.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

ACCP	Accepted
REJT	Rejected

USAGE RULES

Text may only be used when Code is REJT to optionally specify a reason for rejection.

6. Field 72Z: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)

PRESENCE

Optional

DEFINITION

This field contains additional information for the Receiver.

7. Field 23X: File Identification

FORMAT

| Option X | /4!c/65x | (Code)(File Name or Reference) |

PRESENCE

Optional

DEFINITION

This field identifies the type of delivery channel and associated file name or reference.

CODES

Code must contain one of the following codes (Error code(s): Tnn):

COUR	Courier delivery (for example FedEx, DHL, UPS)
EMAL	Email transfer
FACT	SWIFTNet FileAct
FAXT	Fax transfer
HOST	Host-to-Host (Proprietary bank channel)
MAIL	Postal delivery
OTHR	Other delivery channel

USAGE RULES

The file name must exclude any path attribute.

The file name should be unique for a sender-recipient pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

MT 787 Examples

Narrative

On 20 Mar 2014, Swiss Bank Corporation, San Francisco sends National Westminster Bank, London an acceptance advice on the amendment.

Information Flow
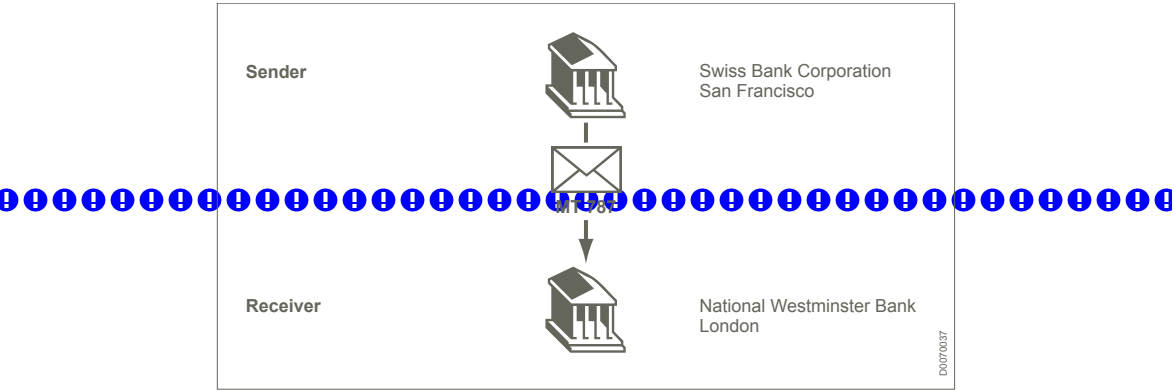
SWIFT Message

Explanation	Format
Sender	SBCOUS66
Message Type	787
Receiver	NWBKGB2L
Message Text	
Undertaking Number	:20:PG8761234
Issuer	:52A:NWBKGB2L
Number of Amendment	:26E:001
Amendment Status	:23R:/ACCP/
End of Message Text/Trailer	

Part 3

Common Group

Common Group Message Types

The following table lists all Common Group message types defined in Category 7.

For each message type, there is a short description, an indicator whether the message type requires authentication (Y or N), the maximum message length for input (2,000 or 10,000 characters) and whether the use of the message requires registration with SWIFT for use in a message user group (Y or N).

MT	MT Name	Purpose	Signed [1]	Max Length	MUG
790	Advice of Charges, Interest and Other Adjustments	Advises an account owner of charges, interest or other adjustments to its account	Y	2,000	N
791	Request for Payment of Charges, Interest and Other Expenses	Requests payment of charges, interest or other expenses	Y	2,000	N
792	Request for Cancellation	Requests the Receiver to consider cancellation of the message identified in the request	Y	2,000	N
795	Queries	Requests information relating to a previous message or amendment to a previous message	Y	2,000	N
796	Answers	Responds to a MT 795 Queries message or MT 792 Request for Cancellation or other messages where no specific message type has been provided for the response	Y	2,000	N
798	Proprietary Message	Contains formats defined and agreed to between users and for those messages not yet live	Y	10,000	N
799	Free Format Message	Contains information for which no other message type has been defined	Y	10,000	N

(1)   *A Relationship Management Application (RMA) authorisation is required in order to sign a message.*

Note: A Message User Group (MUG), for the purposes of this book, is a group of users who have voluntarily agreed to support the specified message type and have registered with SWIFT to send or receive the specified message type. These messages are indicated in the preceding table in the column MUG.
Registration is free of charge. To register to use one or more message types, submit a registration request (**Register to a Message User Group**) through the forms available on **www.swift.com** > Ordering > Order products and services.
To withdraw from a MUG, use the **Deregister from a Message User Group** request. These forms are available at **www.swift.com** > Ordering > Terminate and deactivate.
To get the list of other members of a particular MUG, send an MT 999 to the Customer Implementation team (SWHQBEBBCOS).

MT 790 Advice of Charges, Interest and Other Adjustments

See *Category n - Common Group Messages, Chapter n90 Advice of Charges, Interest and Other Adjustments* for details concerning this message type.

MT 791 Request for Payment of Charges, Interest and Other Expenses

See *Category n - Common Group Messages, Chapter n91 Request for Payment of Charges, Interest and Other Expenses* for details concerning this message type.

MT 792 Request for Cancellation

See *Category n - Common Group Messages, Chapter n92 Request for Cancellation* for details concerning this message type.

MT 795 Queries

See *Category n - Common Group Messages, Chapter n95 Queries* for details concerning this message type.

MT 796 Answers

See *Category n - Common Group Messages, Chapter n96 Answers* for details concerning this message type.

MT 798 Proprietary Message

See *Category n - Common Group Messages, Chapter n98 Proprietary Message* for details concerning this message type.

MT 799 Free Format Message

MT 799 Scope

This message type is used by financial institutions to send or receive information for which another message type is not applicable.

MT 799 Format Specifications

MT 799 Free Format Message

Status	Tag	Field Name	Content/Options	*No.*
M	20	Transaction Reference Number	16x	*1*
O	21	Related Reference	16x	*2*
---->				
M	79	Narrative	35*50x	*3*
-----|				
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 799 Network Validated Rules

There are no network validated rules for this message type.

MT 799 Field Specifications

1. Field 20: Transaction Reference Number

FORMAT

16x

PRESENCE

Mandatory

DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

2. Field 21: Related Reference

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field contains a reference to the related message.

NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '//' (Error code(s): T26).

3. Field 79: Narrative

FORMAT

35*50x   (Narrative)

PRESENCE

Mandatory

DEFINITION

This field contains the free format message. This field may be repeated.

MT 799 Examples

As any free format information may be provided in this message type, no message examples will be provided.

Glossary of Terms

In addition to the definitions which appear in the *Glossary of Terms* in the *Standards MT General Information*, the following terms apply to category 7 message types.

For any additional definitions or details, see the Uniform Rules for Bank-to-Bank Reimbursements under documentary credits (URR) and the Uniform Customs and Practice for documentary credits (UCP), International Chamber of Commerce, Paris, France.

Advising Bank	The bank requested to advise the documentary credit.
Advising Instruction	An instruction to the Advising Bank regarding confirmation of the documentary credit.
Amendment Date	The date on which an amendment was issued.
Amendment Statement	A standard phrase linking the amendment to the original documentary credit.
Amount Claimed	The total claimed for reimbursement in a documentary credit, optionally followed by the date on which the Claiming Bank requests the amount to be placed at its disposal.
Applicant	The party at whose request a transaction or service is to be undertaken.
Charges Authorisation	Issuing Bank's approval to the Reimbursement Bank to honour charges.
Charges Claimed	The charges and commissions in addition to a principal amount claimed under a documentary credit.
Claiming Bank's Reference Number	The reference assigned by the Claiming Bank which unambiguously identifies a particular transaction.
Credit Available by	The method by which a documentary credit will be made available.
Credit Available With	The identification of the nominated bank at which the credit is available.
Draft Details	Information pertaining to the draft(s) required under a documentary credit.
Endorsement of Drawings	A record of a specific drawing on a documentary credit.
Expiry Date and Place	The latest date and place for presentation of documents for payment, acceptance, or negotiation.
Issue Date and Place	The date of issue of a documentary credit.
Partial Shipments	An incomplete shipment of goods.
Place for presentation	Under a credit subject to UCP, this means an address where the paper documents should be presented. Under a credit subject to eUCP, this means an electronic address where the electronic records should be presented.
Presentation Period	The period of time after the date of the issuance of the transport document within which documents must be presented for action.
Shipping	Information as to where the goods must be shipped/loaded on board/dispatched/taken in charge and to which destination they must be transported.

Transsshipment   The shipment of goods between two points other than the original point of shipment.

Transport Details   The method whereby the goods were loaded on board, dispatch and taken in charge, and to which destination they have been transported.

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