Standards MT November 2021

High-Level Information

This document describes the requested changes for the next Standards MT Release. These requests must still be validated by a maintenance working group and some may be modified or rejected. Country user groups must still vote the approved requests and the Board must ratify those that are accepted by the country vote. This document also includes other technical changes that are foreseen for implementation at the same time as the Standards MT Release. **The purpose of this document is to help technical implementers and operational users of the Standards MT messages to evaluate the impact of changes on interfaces and applications.**

24 July 2020

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Preface

About this document

This document gives an overview of all MT change requests received by SWIFT Standards for the next Standards MT Release. **The purpose of this document is to inform the SWIFT community and allow them to start allocating budget and resources for the next maintenance of the Standards MT messages. Technical implementers and operational users of the MT messages can use this document to evaluate the impact on interfaces and applications.**

This document is not intended to be final. All change requests need to be validated by a maintenance working group (MWG) and can be subject to modification or rejection. After the MWG decision, user group chairpersons of all countries are able to discuss the change requests in their user group and vote on the acceptance or rejection of individual change requests. The SWIFT Board must ratify the outcome of the country vote.

Intended audience

This document is for the following audience:

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

1   Introduction

Important	**This document describes changes that are still requests. These requests must be validated by a maintenance working group and a number of them will be rejected. Country user groups must then vote the approved requests and the Board must ratify those that are accepted by the country vote.**

The High-Level Information document is part of the normal standards development and implementation procedures. This document describes the expected or requested changes for Standards MT Release 2021 (SR 2021). SWIFT distributes this document 16 months before the Standards MT Release live date.

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

The sole purpose of this document is to help technical implementers and operational users of the SWIFT messages to evaluate the impact of changes on interfaces and applications. Consequently, implementers and users can plan resources and budget allocations for SR 2021 implementation.

As this document describes requests that are not yet validated, a certain number of them will not be implemented or will be implemented differently following the validation process. Readers must therefore use this document for budget and resources planning purposes only.

The Standards Release Guide 2021, which SWIFT will publish in December 2020, will fully describe SR 2021. Approved changes will be effective as of 21 November 2021, the release date on FIN.

Note   *This publication is supplied for information purposes only, and shall not be binding nor shall it be construed as constituting any obligation, representation or warranty on the part of SWIFT. The information in this publication is the latest available at the date of its production, and may change.*

2   Schedule for SR 2021

The timeline below describes the schedule for development and implementation of SR 2021.

SR 2021 Timeline

Date	Milestone
01 June 2020	Deadline for change requests
24 July 2020	High-level Information published
20 November 2020	Update High-Level Information published
18 December 2020	Standards Release Guide (SRG) and Message Format Validation Rules (MFVR) published
19 February 2021	SRG and MFVR Updates published (tentative)
1 May 2021	Vendor Test System activated
23 July 2021	Standards User Handbook published
25 July 2021	Test & Training activated
21 November 2021	Standards MT Release 2021 Live

Important The only official source of information about a Standards MT Release is the Standards Release Guide that is published in December.

3   Impact Levels of the Change Requests

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

Index of impact levels

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

4   Evaluation of the Impact on Interfaces and Applications

Impact on interfaces

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

Impact on applications

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

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

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

5 Overview of Changes per Category

When a change description is not clear without further explanation, a brief business context is sometimes provided to help the readers better understand the reasoning behind the change. Changes that were modified for implementation last year are indicated in blue font.

5.1 Category 0 – FIN System Messages

There are no changes requested for implementation in SR 2021.

5.2 Other Technical Changes

There are no changes requested for implementation in SR 2021.

5.3   Category 1 – Customer Payments and Cheques

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed from SR 2020, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 101 MT 102 MT 102 STP MT 103 MT 110	CR 001426 **Limit the number of lines to indicate name in fields 50F and 59F.** To reduce interoperability issues (potential data truncation or wrong mapping) and to align with the High Value Payment usage of ISO 20022 messages, where a name can be maximum 66 characters. This change is mandatory if format option F is used in outbound messages.	2-	Yes Except MT 103 MT 110
MT 101 MT 102 MT 102 STP MT 103 MT 103 REMIT MT 103 STP MT 110	CR 001428 **Mandate a country code in fields 50F and 59F.** The move towards format option F is not creating the expected improvement in regulatory reporting. Many local regulations require country to be present and also in both the Wolfsberg Group and FATF recommendations, country code is needed for the originator and best practice for the beneficiary. This change is mandatory if format option F is used in outbound messages and requires structured underlying customer data (with country information) in payments systems.	2+	Yes Except MT 103 MT 110 MT 103 STP

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 103 MT 103 REMIT MT 103 STP	CR 001652 **Update the scope to stress the dependency between an MT 103 sent with the cover method and the cover message.** **Indicate in the market practice rules that both messages are part of the same transaction.** To make users aware that settlement of the cover transaction is a precondition to execute the customer credit transfer and if they do process before the funds are covered, they take a credit risk.	1	No Except MT 103 REMIT

5.4   Category 2 – Financial Institution Transfers

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed from SR 2020, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 202 COV MT 205 COV MT 210	CR 001426 **Limit the number of lines to indicate name in fields 50F and 59F.** To reduce interoperability issues (potential data truncation or wrong mapping) and to align with the High Value Payment usage of ISO 20022 messages, where a name can be maximum 66 characters. This change is mandatory if format option F is used in outbound messages.	2-	No
MT 202 COV MT 205 COV MT 210	CR 001428 **Mandate a country code in fields 50F and 59F.** The move towards format option F is not creating the expected improvement in regulatory reporting. Many local regulations require country to be present and also in both the Wolfsberg Group and FATF recommendations, country code is needed for the originator and best practice for the beneficiary. This change is mandatory if format option F is used in outbound messages and requires structured underlying customer data (with country information) in payments systems.	2+	No

There are no new change requests for SR 2021

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

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 305 MT 306	CR 001539 **Remove free format options and update code lists in trade and settlement party fields.** To align additional message types to the changes made to MT 300 and MT 304 as part of SR 2019 and thereby improve message straight-through processing and automated matching. This change will have a mandatory impact on many users of these message types, as certain format options will no longer be allowed and new codes will be created.	2+	No
MT 300 MT 304 MT 305 MT 306 MT 340 MT 360 MT 361	CR 001540 **Allow ISDA Benchmark Supplement to be incorporated in the legal agreements for the trade.** Update usage rules in the impacted messages to clarify that the ISDA Benchmark Supplement should apply to the trade, where relevant. There is no technical impact on the messages.	1	No Except MT 304
MT 304	CR 001541 **Remove unused code SVBY from field 83J.** Code is relevant to MT 300 field 83J, but not relevant to MT 304. This change is low impact, as the code is unlikely to have been used.	2-	Yes
MT 300 MT 304 MT 305 MT 306 MT 340 MT 341 MT 360 MT 361	CR 001544 **Add a regulatory reporting jurisdiction code for the UK.** Add code FCA to field 22L, to be used for any trades that must be reported after Brexit to the UK Financial Conduct Authority. This is an optional code for inbound messages.	2-	No Except MT 304

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 306	CR 001628 **Correct usage rule for digital options payout arrangement.** In order to align digital options with binary options, change the usage rule to state that digital options pay out if the spot level is at or above the trigger level.	1	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 300 MT 304 MT 305 MT 306	CR 001632 **Add support for cash-settled forwards and options in deliverable currency pairs, aligned with new ISDA additional provisions for these instruments.** ISDA has developed additional provisions for cash-settled forwards and options in G10 currency pairs. The SWIFT confirmation messages must be enhanced to support the provisions and thereby enable electronic confirmation of these trades.	3-	No Except MT 304

5.6 Category 4 – Collections and Cash Letters

There are no changes requested impacting this category for implementation in SR 2021.

5.7 Category 5 – Securities Markets

The following changes are tentatively scheduled for implementation in SR 2021.

5.7.1 Impact on all category 5 messages

No change requests for SR 2021

5.7.2 Trade Initiation and Confirmation

MTs 502, 509, 513, 514, 515, 517, 518, 528, 529, 576, 584 (alignment in other messages possible)

No change requests for SR 2021

5.7.3 Settlement and Reconciliation

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

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 541 MT 543	CR 001639 **Add a new code INTT (Traded Interest Changed) under the qualifier STCO (Settlement Transaction Condition) in field 22F of sequence E (Settlement Details).** The new code will make the Custodian Banks aware of the Investment Managers intent to adjust the amount of traded interest.	2-	No
MT 536 MT 537 MT 544 MT 545 MT 546 MT 547 MT 548	CR 001640 **Add a new code INTS (Internalised Settlement) under the qualifier STCO (Settlement Transaction Condition) in field 22F of sequence E (Settlement Details).** When, in a market infrastructure/CSD, an omnibus account structure is created and a client and its counterparty use the same custodian and share the same account.	2-	No
MT 537 MT 548 MT 549	CR 001641 **Add a new code BYIS (A Buy-in Procedure is about to Start) under the qualifier PENF (Pending Failing) in field 24B of sequence B1 (Reason).** Currently there is a Pending Failing Status Reason code BYIY that indicates that a buy-in process HAS started. However, it is felt that it may be beneficial to be able to advise parties in a settlement that a buy-in procedure is about to start.	2-	No
MT 537 MT 548 MT 549	CR 001642 **Remove code CYCL (Awaiting Next Settlement Cycle) from qualifier PEND (Pending Reason) in field 24B of sequence B1 (Reason).** Harmonise the use of the codes CYCL and FUTU.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 537 MT 548 MT 549	CR 001643 **Add codes BOTH (Both Instructions on Hold), CSDH (CSD Hold), PRCY (Counterparty Instruction on Hold), PREA (Your Instruction on Hold), and PRSY (On Hold by System)) under the qualifier PPRC (Pending Procession Reason) in field 24B of sequence A2A (Reason).** Identify that status updates of each instruction of a matched transaction apply but also identifying that one of the instructions has been put on hold.	2-	No
MT 537 MT 548	CR 001655 **Add format option E to the qualifier MTCH (Matched Status Timestamps) and qualifier ASTS (Acknowledged Status Timestamps) of field 98 in sequence B (Settlement Transaction Details).** Reflect the time zone of the account servicer in the Matched (MTCH) and Acknowledged Timestamps (ASTS).	2-	No
MT 530	CR 001656 **Add a qualifier REDE (Receive - Deliver Indicator) with code DELI (Deliver) and RECE (Receive) in field 22F of sequence B (Request Details).** Be able to determine in an already matched transaction which leg concerns the delivery or the receive.	2-	No
From MT 540 till MT 548	CR 001658 **Create a new format (N) for the field 90 in sequence B (Trade Details).** Due to recent market conditions, oil futures which are priced as actual per contract have gone negative.	2-	No
MT 535 MT 536 MT 537 MT 540 MT 541 MT 548	CR 001666 **(ISO 20022 CR 0902) Add a new code BSSP (Partial Successful Buy-in) under the qualifier STCO (Settlement Transaction Condition) in field 22F of sequence E (Settlement Details).** After a partially successful buy-in, a new settlement instructions for the remaining quantity would be created and this new code would indicate that the instruction is a partial successful buy-in.	2-	No

5.7.4   Corporate Actions

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

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564 MT 565 MT 567	CR 001629 **Add code BOBD to qualifier CAOP in field 22a in sequence E of MT 564, in sequence D of MT 565 and in sequence B of MT 567.** **Add format option S to qualifier OWND in field 95a in sequence C of MT 565 and amend NVR rule C6 of MT 565.** To allow a tax breakdown to be explicitly requested for WTRC event and enable proper identification of the beneficiary owner.	2-	No
MT 565 MT 567	CR 001630 **Add field 17B with qualifier SODF in sequence D of MT 565 and sequence B of MT 567.** **Add Code ISOL to qualifier REJT in field 24B in subsequence A2a of MT 567.** To enable the explicit request of a solicitation dealer fee in instructions for certain rights, tender and exchange events in order to fully automate the processing of voluntary reorganisation instruction.	2+	No
MT 564	CR 001631 **Add qualifier BIRI with codes DIVI, MULT, and INCR in field 22F in sequence E.** To cover different types of bid ranges (divisible, multiple, and increments) that can be offered in the US market for Dutch auctions and bid tender events.	2-	No
MT 564 MT 566	CR 001633 **Add code REGD to qualifier OFFE in field 22F in sequence D and E of MT 564 and in sequence C of MT 566.** To identify when a corporate action event is applied only to the registered form of a security and not on the bearer form.	2-	No
MT 564 MT 566	CR 001634 **Add code ALBA to qualifier ADDB in field 22F in sequence D of MT 564 and in sequence C of MT 566.** To identify when a corporate action event is processed based on the holdings position provided by the issuer/registrar rather than on the CSD holdings position.	2-	No
MT 564 MT 566	CR 001635 **Delete qualifier BLOK in field 69a in sequence D of MT 564 and in sequence C of MT 566. Add qualifier BLOK with codes PAYD, RDTE, RDDT, MKDT, PWAL, MEET, NARR, and UKWN in field 22F in sequence E of MT 564 and in sequence D of MT 566.** To indicate to an account owner that for a specific option, after having instructed on this specific option, the underlying securities will not be available for settlement for a certain period of time.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564 MT 566	CR 001636 **Add format option E to qualifiers TAXB, ECPD, ECRD and delete format option E from qualifier MCDT in field 98a in sequence D of MT 564.** **Amend qualifier PODT description from "Protect Date/Time" to "Protect Deadline Date/Time" and qualifier CVPR description from "Cover Expiration Date/Time" to "Cover Expiration Deadline Date/Time" and also amend qualifier EARD and RDDT definitions in field 98a in sequence E of MT 564.** **Delete format option E of qualifier EARL in field 98a in subsequences E1 and E2 of MT 564.** **Add format option E to qualifier TAXB in field 98a sequence C in MT 566.** **Amend qualifier PODT description from "Protect Date/Time" to "Protect Deadline Date/Time" and qualifier CVPR description from "Cover Expiration Date/Time" to "Cover Expiration Deadline Date/Time" and also amend RDDT qualifier definition in field 98a in sequence D in MT 566.** **Delete format option E of qualifier EARL in field 98a in subsequences D1 and D2 in MT 566.** To correct current inconsistencies in the availability of a UTC format for some Date/Time qualifiers and correct some Date/Time qualifier names and definitions relevant for the shareholder rights directive (SRDII).	2-	No
MT 565 MT 567	CR 001638 **Add code ACCU to qualifier CAEV in field 22F in sequence A of MT 565 and MT 567.** To enable to operate the split between resident and non-resident holdings on accumulating funds events.	2-	No
MT 567	CR 001649 **In MT 567, add MCLAIM (Market Claim Details) sequence C with qualifier QCLA in field 36B, qualifier MKTC in field 19B, qualifiers SETT and TRAD in field 98a, qualifiers BUYR, DEAG, REAG, SELL, PSET, ALTE in field 95a.** **Add NVR C5 and C6 to MT 567.** To report that a market claim has been generated and registered on the account holder's account, including both the market claim transaction details as well as the key CA event details and to report a status change of a market claim.	2+	No
MT 567	CR 001653 **Add the code NAVL to qualifier PEND and add codes BSTR, CTCT, DUPL, ODLY, PROI, PRON, PROT, TRTI to qualifier REJT in field 24B in sequence A2a of MT 567.** To enable full automation of the instruction processing status in the context of the automation of the voluntary reorganisation instruction processing.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 564 MT 566	CR 001654 **Add qualifier BIDI in field 92a in sequence E of MT 564 and in sequence D of MT 566. Add qualifiers MAXP and MINP in field 90a in sequence E of MT 564 and in sequence D in MT 566. Delete qualifier BIDI in field 92a in sequence D of MT 564 and in sequence C of MT 566. Delete field 90a Price in sequence D of MT 564 and delete qualifiers MINP and MAXP in field 90a in sequence C of MT 566.** To cover cases of Dutch auction and tender events in the US where 2 options are proposed besides NOAC and minimum and maximum prices are only valid for one option and the other option is considered as a non-competitive option.	2+	No
MT 564 MT 566	CR 001657 **Delete qualifier INDX in field 92a in sequence E of MT 564 and in sequence D of MT 566, and add qualifier INDX in field 92a in sequence D of MT 564 and in sequence C of MT 566.** To regroup the static data components used to calculate INTP and OFFR in the same sequence.	2-	No
MT 564 MT 565	CR 001659 **Add code ELIA to qualifier CETI in field 22F in sequence E of MT 564 and in sequence C of MT 565.** To enable STP of offer corporate action events with explicit acknowledgement of terms and conditions, declaration of eligibility, and authorisation of execution by custodian.	2-	No

5.7.5   Collateral Management

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

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 527 MT 558 MT 569	CR 001663 **Add format option U (UTI) to field 20C qualifier COMM in sequence A2 in MT 527 and sequence A3 in MT 558.** **Add qualifier COMM with option C and U in sequence C1a in MT 569.** To allow the usage of the unique transaction identifier for the common identification as recommended by IOSCO for reporting of financial transactions.	2-	Yes
MT 527 MT 558	CR 001664 **In the MT 527 and the MT 558, sequence A1, Collateral Parties, field 95, Alternate Identification will be added with option L for LEI format.** As of 1 January 2018 all legal entities which perform transactions in certain financial instruments must apply for an LEI code. This is required by the European MiFID II directive.	2-	Yes

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 527 MT 558	CR 001665 **Add optional field 17B with qualifiers TRTI Transfer Title Flag and MTAC Main Trading Account Collateralisation Flag in sequence A.** **Add qualifier ACRU Accrued Amount in field 19A in sequence B.** **Add qualifiers CSAC Compound Simple Accrual Calculation Indicator, TENO Tenor Indicator, and OFRF Overnight Frequency Rate Fixing Indicator in field 22F in sequence B.** **Add qualifiers INPD Interest Payment Delay, PERI Periodic Fixing Tenor in field 99B in sequence B.** **Add optional repetitive subsequence B1 Amount Breakdown with mandatory, non-repetitive field 13B with qualifier LOTS Lot Number and field 19A with qualifier SPIA Split Amount.** Alignment of elements present in reversed engineered ISO 20022 Triparty Collateral Management ISO messages in ISO 15022 messages.	2-	Yes

5.7.6   Other Category 5 changes

No change requests for SR 2021

5.8 Category 6 – Commodities and Reference Data

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 600 MT 601	CR 001539 **Remove free format options and update code lists in trade and settlement party fields.** To align additional message types to the changes made to MT 300 and MT 304 as part of SR 2019 and thereby improve message straight-through processing and automated matching. The format option B will be removed from these fields in the MT 600 and MT 601, alongside the D option. This change will have a mandatory impact on many users of these message types, as certain format options will no longer be allowed and new codes will be created.	2+	No
MT 600 MT 601	CR 001544 **Add a regulatory reporting jurisdiction code for the UK.** Add code FCA to field 22L, to be used for any trades that must be reported after Brexit to the UK Financial Conduct Authority. This is an optional code.	2-	No

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 670 MT 671	CR 001637 **Add clarity to the meaning and usage of market area codes in sequence B field 22F.** Enhance the description of market area codes, in order to improve usage. Also provide hierarchical relationship information between the codes, where relevant.	0	No

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

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
NEW	CR 000840 **Create a new message (MT 765 Guarantee/SBLC Demand).** 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, or 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. All users must be able to receive this message if they are active participants in Trade Finance.	3	No
NEW	CR 000841 **Create a new message (MT 775 Demand Guarantee/SBLC Amendment Extension).** 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. Up to eight MTs 775 may be sent in addition to the MT 767. All users must be able to receive this message if they are active participants in Trade Finance.	3	No
NEW	CR 000844 **Create a new message (MT 785 Guarantee/SBLC Non Extension Notification).** This message is sent in one of two ways: 1) by the party that issued the undertaking (guarantee, demand guarantee, or 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 2) 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. All users must be able to receive this message if they are active participants in Trade Finance.	3	No

Message Types (MT)	Short description of the modification	Impact level	MUG
NEW	CR 000845 **Create a new message (MT 786 Guarantee/SBLC Demand Refusal).** This message is sent by the party that issued the undertaking (guarantee, demand guarantee, or 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. All users must be able to receive this message if they are active participants in Trade Finance.	3	No
NEW	CR 000846 **Create a new message (MT 787 Guarantee/SBLC Amendment Response).** This message is sent in one of two ways: 1) by the beneficiary when the beneficiary is a financial institution 2) 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, or 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. All users must be able to receive this message if they are active participants in Trade Finance.	3	No
NEW	CR 000847 **Create a new message Demand Guarantee/Standby Letter of Credit Issuance Extension.** This message is sent in addition to an MT 760 Guarantee/Standby Letter of Credit message, 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 and may specify the requested terms and conditions of the local undertaking. Up to eight MTs 761 may be sent in addition to the MT 760. All users must be able to receive this message if they are active participants in Trade Finance.	3	No
MT 760	CR 000849 **Redesigned MT 760 Guarantee/Standby Letter of Credit.** The MT 760 was a free format message and, over the years, the community has asked for this message to be completely redesigned to provide structured fields, for better automation, STP, limit controls, etc. All users must be able to receive this message if they are active participants in Trade Finance.	3	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 767	**CR 000850** **Redesigned MT 767 Guarantee/Standby Letter of Credit Amendment.** The MT 767 Amendment needed to be completely redesigned, given the redesign of the base message MT 760. Senders will be impacted if they wish to amend MT 760 fields that are now added to the MT 767. The free format field must not be used when a specific field is available for the amendment. Receivers of the MT 707 must be able to accept and process messages that contain these changes.	3	No
MT 768 MT 769	**CR 000852** **Add new field, File Identification, to identify location of attachments.** For guarantees and standbys, there is often a need to transmit other documents (letter of guarantee, cover letter, etc.), these can be sent by another channel, but a reference is needed in the message. This new field is the same as the one present in the MT 798 trade messages for corporate to bank communication. This change is optional for outbound messages.	2+	No
MT 760	**CR 000997** **Add a new field for the counter-guarantee rules.** Only one field is present in the MT for the undertaking rules. There is no field for counter-undertaking rules in case they are different. This change is mandatory for outbound messages.	2+	No
MT 760	**CR 001332** **Add an optional field for Transfer Conditions.** To have a separate field for Transfer Conditions instead of putting it in field 77U with all terms and conditions. This change is optional for outbound messages.	2+	No
MT 767	**CR 001455** **Add new fields for Delivery of amended undertaking and Delivery To/Collection By.** To align MT 767 with the redesign of MT 760 for delivery of the amendment to the undertaking. Senders will be impacted if they wish to amend MT 760 fields that are now added to the MT 767. The free format field must not be used when a specific field is available for the amendment. Receivers of the MT 707 must be able to accept and process messages that contain these changes.	2+	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 760 MT 767	CR 001458 **Move field 23X File Identification to sequence A.** To clarify that field 23X can be used for the undertaking or counter-undertaking. This impacts all users as the MT 760 and MT 767 are redesigned.	2+	No
MT 768	CR 001459 **Remove codes for beneficiary acceptance or rejection from field 72Z.** Beneficiary acceptance or rejection must not be communicated by MT 768 but rather by MT 787. Sender should use MT 787 instead of codes in Acknowledgement.	2-	No
MT 768 MT 769	CR 000813 **Use z character set in all charges fields and change the field letter option where necessary.** The x character set lacks some commonly used characters for example %, @, &. Current workarounds are not satisfactory. This change is optional for outbound messages (senders). Receivers must be able to accept and process messages that contain the z character set.	2-	No
MT 768 MT 769	CR 000814 **Change field 72 to 72Z to allow the use of the z character set.** The x character set lacks some commonly used characters for example %, @, &. Current workarounds are not satisfactory. This change is optional for senders. Receivers must be able to accept and process messages that contain the z character set.	2-	No
MT 760	CR 001453 **Rename field 44H Governing Law to include Place of Jurisdiction.** To enable specifying the governing law and place of jurisdiction (which is as important as the governing law in some countries). This is a change of definition and does not impact the message structure.	2-	No
MT 734	CR 001525 **Change the word "may" to "must" for the field 77B in MT 734 and validate.** Provide clear instructions concerning discrepant documents to all parties (banks) in L/C process. This change is mandatory.	1	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 754 MT 759	CR 001526 **Add function code "PREDENOT" in field 23H (Function of Message) of MT 759.** **MT 754 mentions that MT 799 must be used for Pre Debit Notification, so this must be changed from 799 to 759 in documentation.** Provide a structured message for Pre Debit Notification. This change is mandatory.	2-	No Except MT 759
MT 708 MT 775	CR 001527 **Add field 21 (mandatory) after field 20 in MT 708 and MT 775.** Provide consistent references between 707/767 and their respective continuation MT 708/775. This new field is mandatory.	2+	No
MT 740 MT 742 MT 744 MT 747 MT 756	CR 001528 **Reimbursement related MT 740/742/744/747/756: fine tune the scope to mention that these MTs should also be used for standby L/Cs, but not for guarantees.** Provide clarification in the context of the separation of commercial L/Cs in 700 series and standby L/Cs/guarantees in 760 series. This change is only a scope change.	0	No Except MT 744
MT 732 MT 750 MT 752 MT 754 MT 756	CR 001534 **MT 732/750/752/754/756: fine tune the scope to mention that these MTs should also be used for standby L/Cs, but not for guarantees.** Provide clarification in the context of the separation of commercial L/Cs in 700 series and standby L/Cs/guarantees in 760 series. This change is only a scope change.	0	No
MT 760	CR 001536 **In MT 760, sequences B and C, add the field (optional) "Available With ... By …" and restrict it to "By Payment".** **Insert a rule (NVR) that these elements may not be used if form of undertaking is DGAR.** Field "Available With …" is a required field (as per UCP, ISP, etc.) when issuing a standby L/C. This change is optional.	2+	No
MT 707 MT 708	CR 001537 **Introduce a NVR that code REPALL, if used, must be the only one, in all fields where codes ADD/DELETE/REPALL can be used: 45B, 46B, 47B, 49M, 49N, etc. (all fields with REPALL code).** Today the rule that the code REPALL, if used, must be the only one, is not complied with. This causes problems in processing systems. This change is mandatory.	2-	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 700 MT 701 MT 707 MT 710 MT 711 MT 720 MT 721 MT 775	CR 001538 **Rename 49H "Special Payment Conditions for Bank Only".** Field 49H "Special Payment Conditions for Receiving Bank" has been defined in a too restrictive manner. It can have instructions for any bank: nominated bank, confirming bank, advising bank, etc. Name and definition must be reviewed. Content must specify to which bank it is destined. This change is only a name change.	1	No

New change requests for SR 2021

These requests must still be validated by a maintenance working group and can be subject to modification or rejection.

Message Types (MT)	Short description of the modification	Impact level	MUG
NEW MT 754	CR 001644 **Split the message into three (existing) and two new messages to cover payment, acceptance or negotiation or retain the MT 754 and introduce a new field and user codes which specify if it is an acceptance or a payment or a negotiation (for example, PAYT, ACPT, and NEGO).** The client will benefit from quicker processing turn around and depending on solution delivered may be able to obtain improved stats on the different types of transactions being processed as opposed to one number covering all categories.	3	No
NEW	CR 001645 **Two new messages are proposed - one as a request seeking a maturity extension and the other as a response confirming approval or rejection of the extension.** An increasing number of customers are seeking an extension. Sometimes the beneficiary may have discounted the payment which is due to them so have no issues with an extension to the maturity date.	3	No
NEW MT 750 MT 759 MT 795 MT 796	CR 001646 **A new set of codes for use within acknowledgment messages or even a new message type is suggested which makes clear that we (the bank) are not prepared to consider taking on the nominated role and that we have no obligation under the transaction unless the instructing party provides the requested information.** Clients in those messages will be turned round more quickly in view of structured messages/codes being used. Use of codes and/or a new message would enable speedier processing and potentially STP within back office systems and workflow.	3	No
NEW MT 750 MT 759	CR 001647 **A new specific message to cover rejections to use instead of using the MT 796.** Customers will benefit in that they can find out more quickly if a presentation of documents has been rejected. This can result in speedier resolution of discrepant documents if the trading parties can talk to each other sooner about the discrepancies.	3	No

Message Types (MT)	Short description of the modification	Impact level	MUG
NEW MT 759	CR 001648 **A new message type which would be from the negotiating bank to the issuing/advising bank and potentially the reimbursing bank asking for specific information. Post receipt of a reply (possibly a separate new message) the normal LC processes would be followed including sending and receiving all usual relevant SWIFT messages.** The bank receives a presentation of documents under an LC which has been issued and advised by other banks and under which the bank receiving the presentation has had no nominated role.	3	No
MT 760	CR 001650 **Add a BIC only option in field 51.** Minor enhancement to new MT 760; workaround exists.	2-	No
MT 760	CR 001651 **Add a new field dedicated to the bank of the beneficiary that could be used (if any) when a Local Guarantee is requested alternatively to field 57 of sequence B that could be used in case of Direct Guarantee issuance.** Enhancement to new structured MT 760.	2+	No

5.10   Category 8 – Travellers Cheques

There are no changes requested impacting this category for implementation in SR 2021.

5.11 Category 9 – Cash Management and Customer Status

The following changes are tentatively scheduled for implementation in SR 2021.

Change requests postponed, accepted for implementation in SR 2021

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 910	CR 001426 **Limit the number of lines to indicate name in fields 50F and 59F.** To reduce interoperability issues (potential data truncation or wrong mapping) and to align with the High Value Payment usage of ISO 20022 messages, where a name can be maximum 66 characters. This change is mandatory if format option F is used in outbound messages.	2-	No
MT 910	CR 001428 **Mandate a country code in fields 50F and 59F.** The move towards format option F is not creating the expected improvement in regulatory reporting. Many local regulations require country to be present and also in both the Wolfsberg Group and FATF recommendations, country code is needed for the originator and best practice for the beneficiary. This change is mandatory if format option F is used in outbound messages and requires structured underlying customer data (with country information) in payments systems.	2+	No

There are no new change requests for SR 2021

5.12   Category n – Common Group Messages

There are no changes requested impacting this category for implementation in SR 2021.

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