



Standards MT November 2022

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.**

23 July 2021

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Preface

About this document

This document gives an overview of all MT change requests received by SWIFT Standards for the next Standards MT Release. **The purpose of this document is to 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 2022 (SR 2022). 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 2022 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 2022, which SWIFT will publish in December 2021, will fully describe SR 2022. Approved changes will be effective as of 20 November 2022, the release date on FIN.

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2 Schedule for SR 2022

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

SR 2022 Timeline



Important The only official source for 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 2022.

5.2 Other Technical Changes

There are no changes requested for implementation in SR 2022.

5.3 Category 1 – Customer Payments and Cheques

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

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

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

5.4 Category 2 – Financial Institution Transfers

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

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

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

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

The following changes are tentatively scheduled for implementation in SR 2022.

New change requests for SR 2022

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 300 MT 304 MT 305 MT 306 MT 340 MT 341 MT 360 MT 361	CR 001726 Add new code to field 22L across Category 3 and Category 6 messages. To allow UTI use and reporting in South Korea of derivatives trades with a jurisdiction reporting code for the South Korean Financial Services Commission.	1	No Except MT 304
MT 306	CR 001740 Substantial change to several sequences, as well as to network validated rules and usage guidelines. Update the MT to align with an updated ISDA Barrier Event supplement that will be effective from November 2022.	2+	No
MT 300 MT 304 MT 305 MT 306	CR 001777 Address the business need of identifying a non-ISO currency in a message. Add support for confirming and setting non-deliverable FX trades and options in digital currencies that do not have an ISO4217 currency code. The digital currency will always be non-deliverable, so there is no requirement to specify its settlement instructions.	2+	No Except MT 304

5.6 Category 4 – Collections and Cash Letters

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

5.7 Category 5 – Securities Markets

The following changes are tentatively scheduled for implementation in SR 2022.

5.7.1 Impact on all Category 5 Messages

New change requests for SR 2022

Message Types (MT)	Short description of the modification	Impact level	MUG
Cat 5	<p>CR 001781</p> <p>Add code DTI (Digital Token Identifier) in the external code list ExternalFinancialInstrumentIdentificationTypeCode located on the ISO 2022 website. This code list is referenced in a usage rule in the MT messages.</p> <p>While digital assets can be identified by an ISIN, the predominant standard identifier will be the DTI which will be live late 2021 and must be reflected in the standards.</p>	1	NA
Cat 5	<p>CR 001782</p> <p>Add a new format option D with 140 characters to field 97a (Account) to be able to transport the blockchain address/wallet id.</p> <p>Instead of a traditional safekeeping account, the digital asset will be kept at a blockchain address/wallet id and must be reflected in the standards.</p>	2-	NA
Cat 5	<p>CR 001783</p> <p>Add a new format option D with 30 decimals to field 36a (Quantity of Financial Instrument).</p> <p>One of the challenges for some digital assets will be accommodating places for minimal tradeable units. A format with 30 decimals will allow to indicate what is commonly used in the market as minimal tradeable units for digital assets.</p>	2-	NA

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 2022

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 2022

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 540 MT 541 MT 542 MT 543	CR 001727 Add a code to indicate that the remaining part of the FX is the only part to be cancelled and the rest (on the settled portion of the transaction) must remain. To support a clean and transparent process for clients whose Security trades have partially settled as a result of the change CSDR has introduced to the industry.	2-	No
MT 542 MT 543	CR 001728 Remove the code INTS in field 22F, qualifier STCO. To correct SR 2021 implementation error.	2-	No
MT 537 MT 548	CR 001778 Add a new qualifier (PREL) in field 36B (Quantity of Financial Instrument). Partial release is a new functionality that will allow a participant to release a delivery instruction for part of the original/remaining quantity. Adding a new qualifier informs the receiver of the remaining quantity to release.	2-	No
MT 537 MT 548	CR 001779 Add a new code PATD (Partial Differ) to qualifiers PEND and PENF in field 24B (Reason Code). Whenever a matched instruction will be pending/failing and that there is a mismatch on the partial settlement indicator, a settlement status will be provided to advise about this discrepancy.	2-	No
MT 537 MT 548	CR 001798 Add a new qualifier CMIT (Counterparty Market Infrastructure Transaction Identification) to field 20C (Reference) in sequence A1 LINK of all relevant MTs where qualifier MITI (Market Infrastructure Reference) is present today. To allow indicating a MITI reference not only on client side, but also for counterparty.	2-	No
MT 540 MT 541 MT 542 MT 543	CR 001828 Add a new format option C with 6 digit to the field 99a (Number Count) for the qualifier SETT and TOSE. To allow reporting up to 999999 allocations. An institution that places larger block trades (more than 999 child allocations) has validation issues today.	2-	No

5.7.4 Corporate Actions

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

New change requests for SR 2022

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	<p>CR 001772</p> <p>Add code to qualifier ADDB in field 22F in sequence D and add new network validated rule on this code and on qualifier REPE in field 23G in sequence A.</p> <p>To be able to distinguish a REPE message either with a change of event details or with a change of entitlement from a REPE message without any event details update or change of entitlement.</p>	2-	No
MT 564	<p>CR 001774</p> <p>Add new network validated rule on qualifiers MINP and MAXP in field 92a in sequences D and E.</p> <p>To prevent presence of two MINP and MAXP prices simultaneously in different sequences.</p>	2-	No
MT 566	<p>CR 001775</p> <p>Make qualifier EXCH repetitive in field 92B in sequence D2.</p> <p>To enable provisioning when several consecutive FX take place for income/proceeds (of a Corporate Action event) declared in a restricted currency.</p>	2-	No
MT 564 MT 566	<p>CR 001776</p> <p>Add code INCP to qualifier ADDB in field 22F in sequence D of MT 564 and in sequence C of MT 566. Add new network validated rule on code INCP of qualifier ADDB in field 22F in sequence D of MT 564 and on code CONS of qualifier CAEV in field 22F in sequence A of MT 564.</p> <p>To correctly identify such events as related to votes lodged for a meeting with incentive premium.</p>	2-	No

<p>MT 564 MT 565 MT 566</p>	<p>CR 001780</p> <p>1) Add format option E to qualifiers PREP, ANOU, CERT, IFIX, REGI, RESU, SPLT, ECDT, ETPD, FDAT, OAPD, TPDT, TSDT, DVCP in field 98a in sequences A, D, E in MT 564 and to PREP in sequence A of MT 566.</p> <p>2) Remove format option C and rename the following qualifiers: EFFD, EQU, LOTO, MATU, PROD, RDTE, UNCO, WUCO, XDTE, COAP, GUPA, LAPD, MCDT, MFIX, SXDT, PAYD, SUBS, BLOK, AVAL, DIVR, PPDT, LTRD, EARL, VALU, FXDT in field 98a in sequences D, E, E1, E2 of MT 564.</p> <p>3) Remove format option C and rename the following qualifiers: POST, EXPI, EFFD, EQU, IFIX, LOTO, PROD, RDTE, XDTE, PAYD, SUBS, AVAL, DIVR, PPDT, EARL, VALU, FXDT, TRAD in field 98a in sequences C, D, D1, D2 of MT 566.</p> <p>4) Delete the following qualifiers: ANOU, CERT, MATU, REGI, RESU, SPLT, TAXB, UNCO, WUCO, PODT, RDDT, MKDT in field 98a in sequences C, D, D1, D2 of MT 566.</p> <p>5) Add format option E to qualifier EXRQ in field 98a in sequence D of MT 565.</p> <p>To harmonise the format options and to support consistency in presence of the field 98a qualifiers across announcement and confirmation messages.</p>	<p>2-</p>	<p>No</p>
<p>MT 564 MT 568</p>	<p>CR 001785</p> <p>Add new qualifier EPWI in field 70a in sequence D of MT 564.</p> <p>Add new qualifier PTNI in field 70a in sequence F of MT 564 and in sequence C of MT 568.</p> <p>To enable account servicers to provide specific instructions on events intended solely to their direct participants or clients.</p>	<p>2-</p>	<p>No</p>
<p>MT 564</p>	<p>CR 001789</p> <p>Add qualifier FIBP in field 90a in sequences D and E.</p> <p>To enable full STP when non-standards bid range types are used for tender and dutch auction events.</p>	<p>2-</p>	<p>No</p>
<p>MT 564 MT 566</p>	<p>CR 001791</p> <p>Make repeatable qualifier ITYP in field 22F in subsequences E1 and E2 of MT 564 and in subsequences D1 and D2 of MT 566.</p> <p>To allow (for tax reporting purposes) notifying several income type codes (from different countries) for cash or securities proceeds of an event.</p>	<p>2-</p>	<p>No</p>
<p>MT 567</p>	<p>CR 001792</p> <p>Add qualifier PTBA to field 93B in sequence B.</p> <p>To enable provisioning the total protect instruction units in a separate balance as these units cannot be considered as instructed units.</p>	<p>2-</p>	<p>No</p>
<p>MT 564</p>	<p>CR 001793</p> <p>Add qualifier DISS in field 17B in sequence E.</p> <p>To enable the reporting when dissenter's rights are not applicable to an event.</p>	<p>2-</p>	<p>No</p>

MT 564	CR 001794 Add qualifier TXRG in field 22F in sequence D of MT 564 and optionally remove qualifier TNDP in field 22F in sequence D. To enable provisioning the specific tax regulation identification governing an event to improve the routing of the announcement to the appropriate tax group within an organisation and eliminates the need to use narrative to convey the tax regulation identification.	2-	No
MT 567	CR 001795 Add code REJA and IPAW to qualifier REJT in field 24B in subsequence A2a. To enable the status reporting of a specific rejection code when agent rejects instructions for put events because the participant has not supplied the proper paperwork to the agent as back up or because the agent rejects the put as it will end up being paid with the call/maturity payment.	2-	No
MT 564	CR 001796 Add code TXCL to qualifier CAEV in field 22F in sequence A. To enable the sole announcement of the classification of a distribution event that was previously announced under a different Corporate Action event id as required per the US IRS regulation 1441.	2-	No

5.7.5 Collateral Management

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

New change requests for SR 2022

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 001786 Add an exposure type code to the field 22a, qualifier COLA. The exposure type code UDMS, Uncleared Derivative Margin Segregation, was added to triparty collateral management ISO 20022 messages and therefore it must be reverse engineered in ISO 15022.	2-	Yes

5.7.6 Other Category 5 Changes

No change requests for SR 2022

5.8 Category 6 – Commodities and Reference Data

The following changes are tentatively scheduled for implementation in SR 2022.

New change requests for SR 2022

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 600 MT 601	<p>CR 001726</p> <p>Add new code to field 22L across Category 3 and Category 6 messages.</p> <p>To allow UTI use and reporting in South Korea of derivatives trades with a jurisdiction reporting code for the South Korean Financial Services Commission.</p>	1	No
MT 670 MT 671	<p>CR 001739</p> <p>No technical change to the message. Only usage guidelines are updated,</p> <p>Update usage guidance to clarify that, in general, intermediaries are not expected to be included in SSIs.</p>	1	No

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

The following changes are tentatively scheduled for implementation in SR 2022.

Change requests postponed in previous Standards release

Message Types (MT)	Short description of the modification	Impact level	MUG
NEW MT 750 MT 759 MT 795 MT 796	<p>CR 001646</p> <p>A new set of codes for use within acknowledgment messages or even a new message type is suggested which makes clear that the bank is not prepared to consider taking on the nominated role and that the bank has no obligation under the transaction unless the instructing party provides the requested information.</p> <p>Clients in those messages will be turned round more quickly in view of structured messages/codes being used.</p> <p>Use of codes and/or a new message would enable speedier processing and potentially STP within back-office systems and workflow.</p>	3	No
MT 760	<p>CR 001651</p> <p>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.</p> <p>Enhancement to new structured MT 760.</p>	2+	No

New change requests for SR 2022

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 760 MT 761 MT 767 MT 775	<p>CR 001761</p> <p>Allow an MT 760 from counter issuing bank to an intermediary bank with code ISCO or ICCO, and then an MT 760 from "intermediary" bank to local issuing bank with code ADVI. This does not require any new field, but only a small change in network validated rules.</p> <p>Financial institutions do not always hold Relationship Management Application (RMA) keys which have been set up with other financial institutions in order to send messages over the SWIFT network.</p>	2+	No
MT 760 MT 767 MT 785 MT 786 MT 787	<p>CR 001773</p> <p>Add usage rule for transmission outside swift network.</p> <p>To clarify the practice of using the SWIFT message in "pretty print" to advise de beneficiary or applicant.</p>	1	No

Message Types (MT)	Short description of the modification	Impact level	MUG
MT 760	CR 001784 Add an optional subfield for country subdivision after country in field 44H. For a number of countries, the law cannot be specified by a country code only. Example: UK where you have to specify England, or Scotland, etc. For the USA where you have to specify the State.	2+	No
MT 767	CR 001797 Add optional field for reference of Advising Bank. It is a consistency requirement because the reference is assigned by advising bank and already present in field 23 of MT 760.	2+	No

5.10 Category 8 – Travellers Cheques

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

5.11 Category 9 – Cash Management and Customer Status

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

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

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

5.12 Category n – Common Group Messages

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

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