



SWIFT Training

Mastering the Single Customer Credit Transfer

Master the Single Customer Credit Transfer (MT 103) using the serial and cover method

Learning objectives

Navigate and feel confident finding information in the SWIFT User Handbook (UHB)

Create MT 103 and MT 202 COV messages based on various scenarios (serial and cover)

Identify possible issues in an MT 103 which could cause delays or additional charges

Correctly map the information from a MT 103 to a MT 202 COV

Apply the PMPG guidelines for charges on cross-border MT 103 messages

Audience

Operational staff

Business analysts

IT staff such as developers (for learning about SWIFT customer payments, including transaction preparation, message creation and message handling of customer and bank payments)

Learn how to create **SWIFT customer payments (MT 103)** using the serial and cover method, as well as the cover payment message (MT 202 COV). You can also learn about SWIFT customer payments in the context of preparation, creation and handling.

This course is essential for those focused on the Single Customer Credit Transfer message (MT 103). It highlights market practice guidelines as well as the Standards MT rules to apply.

This course covers the following topics:

- Single Customer Credit Transfer (MT 103 and MT 103 STP)
- Single direct account relationship payments
- Three, four and five-party payments in the serial method
- Customer payments with one, two or three cover financial institutions
- Payment market practices and guidelines
- General Financial Institution Transfer (MT 202 COV)
- Usage rules for creating the MT 202 COV
- MT 202 COV creation based on cover payments using one, two or three cover banks
- Usage of the SWIFT Standards User Handbook

The course is delivered by professional trainers and subject matter experts, using a multi-channel learning approach. It combines practical advice and exercises with theoretical modules to give you a well-rounded understanding of the content.

Practical information

This course typically takes one day to complete.

SWIFT is a member-owned cooperative, providing secure financial messaging services to more than 11,000 organisations, across the financial ecosystem, in almost every country in the world. For nearly five decades we have delivered certainty, continuity and excellence by constantly evolving in an everchanging landscape. In today's fast moving, increasingly connected and challenging world, this approach has never been more relevant.

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