



Standards

Category 7 - Documentary Credits and Guarantees/ Standby Letters of Credit

For Standards MT November 2022

Message Reference Guide

ADVANCE INFORMATION

This reference guide contains the category 7 message text standards, including a detailed description of the scope, the format specifications, the rules, the guidelines, and the field specifications of each message type.

25 February 2022

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Introduction

Summary of Changes

Added Message Types

None

Removed Message Types

None

Modified Message Types

MT 720 on page 19

MT 760 on page 66

MT 786 on page 128

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 effective as of the November 2022 Standards release. Therefore the 23 July 2021 edition of the Standards MT User Handbook volumes remains effective until November 2022.

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 - Network Validated Rules may apply				

- **MT nnn (Message Type Name)** provides the message type number and name
- **Status** indicates if the field is
 - **M** = Mandatory
 - **O** = Optional - Network Validated Rules may apply

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	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	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	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
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

(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 (**Order Message User Group**) through the forms available on www.swift.com > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).

To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at www.swift.com > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).

To get the list of other members of a particular MUG, please contact Support.

MT 700 Issue of a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 701 Issue of a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 705 Pre-Advice of a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 707 Amendment to a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 708 Amendment to a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 711 Advice of a Third Bank's or a Non-Bank's Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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	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	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/Deferred Payment Details	4*35x	19
O	43P	Partial Shipments	11x	20

Status	Tag	Field Name	Content/Options	No.
O	43T	Transshipment	11x	21
O	44A	Place of Taking in Charge/Dispatch from .../Place of Receipt	65x	22
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	28
O	46A	Documents Required	100*65z	29
O	47A	Additional Conditions	100*65z	30
O	49G	Special Payment Conditions for Beneficiary	100*65z	31
O	49H	Special Payment Conditions for Bank Only	100*65z	32
O	71D	Charges	6*35z	33
O	48	Period for Presentation in Days	3n[/35x]	34
M	49	Confirmation Instructions	7!x	35
O	58a	Requested Confirmation Party	A or D	36
O	78	Instructions to the Paying/Accepting/Negotiating Bank	12*65x	37
O	57a	'Advise Through' Bank	A, B, or D	38
O	72Z	Sender to Receiver Information	6*35z	39
M = Mandatory, O = Optional - Network Validated Rules may apply				

MT 720 Network Validated Rules

- C1** When used, fields 42C and 42a must both be present (Error code(s): C90).
- C2** 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).
- C3** Either field 44C or 44D, but not both, may be present (Error code(s): D06).
- C4** Either field 52a or field 50B, 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. Up to seven

MTs 721 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.
- To avoid misunderstandings, where possible, banks are to use 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 have a value in the range 1 to 8 (Error code(s): T75).

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):

IRREVOCABLE The documentary ~~credit/standby letter of~~ credit is irrevocable.

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

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).

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.
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.

NETWORK VALIDATED RULES

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

7. Field 31D: Date and Place of Expiry

FORMAT

Option D	6!n29x	(Date)(Place)
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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] 4!a2!a2!c[3!c]	(Party Identifier) (Identifier Code)
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Option D	[/1!a][/34x] 4*35x	(Party Identifier) (Name and Address)
----------	-----------------------	------------------------------------------

PRESENCE

Conditional (see rule C4)

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 connected BICs, non-connected 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 C4)

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 39A Percentage Credit Amount Tolerance or field 39C Additional Amounts Covered.

13. 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.

USAGE RULES

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

14. Field 39C: Additional Amounts Covered**FORMAT**

Option C	4*35x	(Narrative)
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PRESENCE

Optional

DEFINITION

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

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

Option A	4!a2!a2!c[3!c] 14x	(Identifier Code) (Code)
Option D	4*35x 14x	(Name and Address) (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 BICs, non-connected 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**.

16. Field 42C: Drafts at ...

FORMAT

Option C	3*35x	(Narrative)
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PRESENCE

Conditional (see rules C1 and C2)

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)
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PRESENCE

Conditional (see rules C1 and C2)

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 connected BICs, non-connected 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 C2)

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 Payment Details

FORMAT

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

PRESENCE

Conditional (see rule C2)

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 (Code)

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

FORMAT

Option T 11x (Code)

PRESENCE

Optional

DEFINITION

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

CODES

Code must contain one of the following codes (Error code(s): T65):

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 C3)

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 C3)

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 (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.

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*65z (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.

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 (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.

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 Bank Only

FORMAT

Option H 100*65z (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies special payment conditions applicable to a bank without disclosure to the beneficiary, for example, post-financing request/conditions. Content of the field must specify to which bank it is addressed.

33. 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	[/8a/[3!a13d][additional information] or [/continuation of additional information]	(Code)(Currency)(Amount)(Narrative) or (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)

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.

USAGE RULES

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.

CODES

Instruction must contain one of the following codes (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

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 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.

38. Field 57a: 'Advise Through' 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

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

39. Field 72Z: Sender to Receiver Information

FORMAT

Option Z	6*35z	(Narrative)
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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	[/8c/[additional information]] or [//continuation of additional information]	(Code)(Narrative) or (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 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.

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 freight prepaid

Documents are to be presented within 10 days after the date of issuance of the shipping documents.

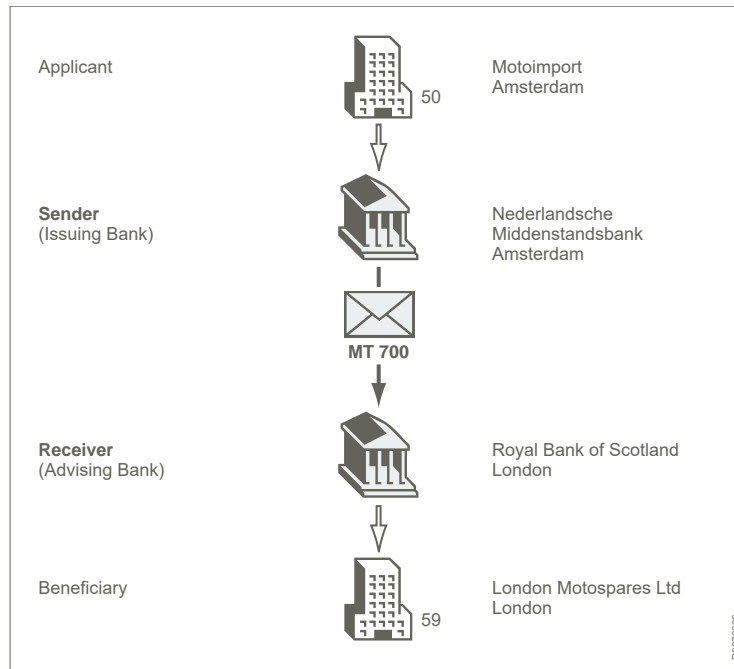
The advising bank may add its confirmation to the credit.

Shipment will be from Singapore to Port of Rotterdam.

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	:40A:IRREVOCABLE TRANSFERABLE
Documentary Credit 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
Beneficiary	:59:LONDON MOTOSPARES LTD 12 CYCLE SQUARE UK/LONDON
Currency/Amount	:32B:GBP123675,

Explanation	Format
Additional Amounts Covered	:39C:FREIGHT MAY BE PAID IN EXCESS OF CREDIT AMOUNT AGAINST FREIGHT NOTE
Available With ... By ...	:41A:RBOSGB2L BY PAYMENT
Partial Shipments	:43P:NOT ALLOWED
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
Confirmation Instructions	:49:MAY ADD
End of Message Text/Trailer	

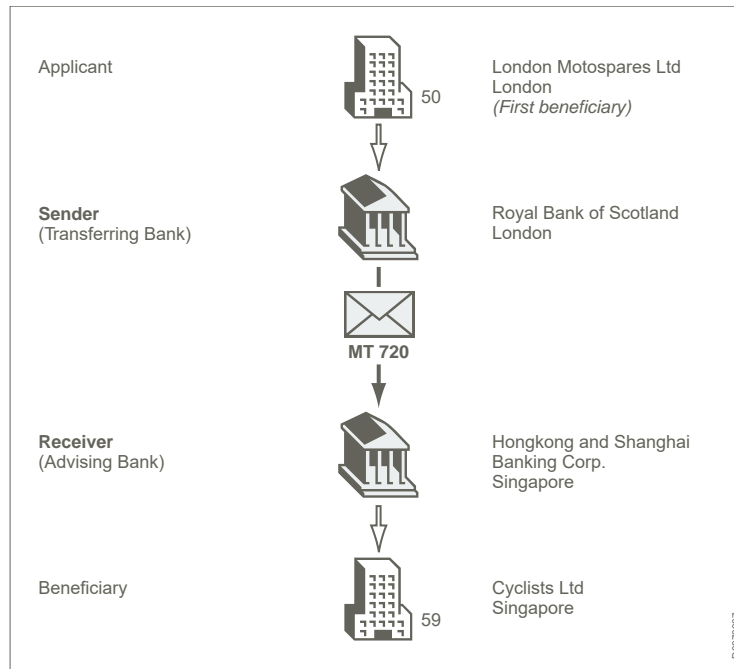
Example 2: Transfer of a Documentary Credit

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	:40B:IRREVOCABLE ADDING OUR CONFIRMATION
Transferring Bk Ref	:20:IMP124678
Documentary Credit Number	:21:DAE74568
Date of Issue	:31C:130721
Applicable Rules	:40E:UCP LATEST VERSION
Date and Place of Expiry	:31D:130930LONDON
Issuing Bank of the Original Doc Credit	:52A:NMBANL2A
First Beneficiary	:50:LONDON MOTOSPARES LTD 12 CYCLE SQUARE UK/LONDON

Explanation	Format
Second Beneficiary	:59:CYCLIST LTD 498 WHEELER ST SG/SINGAPORE
Currency/Amount	:32B:GBP100000,
Additional Amounts Covered	:39C: FREIGHT MAY BE PAID IN EXCESS OF CREDIT AMOUNT AGAINST FREIGHTNOTE
Available With ... By ...	:41A:RBOSGB2L BY PAYMENT
Partial Shipment	:43P:NOT ALLOWED
Trans shipment	: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
Period for Presentation in Days	:48:10/CTD
Confirmation Instructions	:49:WITHOUT
End of Message Text/Trailer	

MT 721 Transfer of a Documentary Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 730 Acknowledgement

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 734 Advice of Refusal

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

Part 2

Common to Several Instruments

Common to Several Instruments 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
732	Advice of Discharge	Advises that documents received with discrepancies have been taken up	Y	2,000	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

MT	MT Name	Purpose	Signed ⁽¹⁾	Max Length	MUG
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
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 (**Order Message User Group**) through the forms available on www.swift.com > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).

To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at www.swift.com > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).

To get the list of other members of a particular MUG, please contact Support.

MT 732 Advice of Discharge

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 740 Authorisation to Reimburse

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 742 Reimbursement Claim

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 744 Notice of Non-Conforming Reimbursement Claim

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 747 Amendment to an Authorisation to Reimburse

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 750 Advice of Discrepancy

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 752 Authorisation to Pay, Accept or Negotiate

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 754 Advice of Payment/Acceptance/Negotiation

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 756 Advice of Reimbursement or Payment

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 759 Ancillary Trade Structured Message

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

Part 3

Guarantees/Standby Letters of Credit

Guarantee/Standby Letter of Credit 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	Issue of a Demand 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	10,000	N
767	Amendment to a Demand Guarantee/ Standby Letter of Credit	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

MT	MT Name	Purpose	Signed ⁽¹⁾	Max. Length	MUG
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
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	10,000	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 (**Order Message User Group**) through the forms available on www.swift.com > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).

To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at www.swift.com > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).

To get the list of other members of a particular MUG, please contact Support.

MT 760 Issue of a Demand Guarantee/Standby Letter of Credit

MT 760 Scope

This message is sent in one of three 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.
- by the party that issues a counter counter-undertaking (counter-guarantee or counter-standby) to the party that is requested to issue another counter-undertaking to a 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.

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
M	22A	Purpose of Message	4!c	3
O	72Z	Sender to Receiver Information	6*35z	4
O	23X	File Identification	4!c/65x	5
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	30	Date of Issue	6!n	8
M	22D	Form of Undertaking	4!c	9
M	40C	Applicable Rules	4!a[/35x]	10
M	23B	Expiry Type	4!c	11
O	31E	Date of Expiry	6!n	12

Status	Tag	Field Name	Content/Options	No.
O	35G	Expiry Condition/Event	12*65x	13
O	50	Applicant	4*35x	14
O	51	Obligor/Instructing Party	4*35x	15
M	52a	Issuer	A or D	16
M	59a	Beneficiary	No letter option or A	17
O	56a	Advising Bank	A or D	18
O	23	Advising Bank Reference	16x	19
O	57a	'Advise Through' Bank	A or D	20
M	32B	Undertaking Amount	3!a15d	21
O	39D	Additional Amount Information	12*65z	22
O	41a	Available With...	F or G	23
O	71D	Charges	6*35z	24
O	45C	Document and Presentation Instructions	100*65z	25
M	77U	Undertaking Terms and Conditions	150*65z	26
O	49	Confirmation Instructions	7!x	27
O	58a	Requested Confirmation Party	A or D	28
O	44H	Governing Law and/or Place of Jurisdiction	2!a[/65x]	29
O	23F	Automatic Extension Period	4!a[/35x]	30
O	78	Automatic Extension Non-Extension Notification	12*65x	31
O	26E	Automatic Extension Notification Period	3n	32
O	31S	Automatic Extension Final Expiry Date	6!n	33
O	48B	Demand Indicator	4!c	34
O	48D	Transfer Indicator	4!c	35
O	39E	Transfer Conditions	12*65z	36
O	45L	Underlying Transaction Details	50*65z	37
O	24E	Delivery of Original Undertaking	4!c[/35x]	38
O	24G	Delivery To/Collection By	4!c [6*35x]	39
End of Sequence B Undertaking Details				
Optional Sequence C Local Undertaking Details				
M	15C	New Sequence	Empty field	40
O	31C	Requested Date of Issue	6!n	41
M	22D	Form of Undertaking	4!c	42

Status	Tag	Field Name	Content/Options	No.
M	40C	Applicable Rules	4!a[/35x]	43
O	22K	Type of Undertaking	4!c[/35x]	44
M	23B	Expiry Type	4!c	45
O	31E	Date of Expiry	6!n	46
O	35G	Expiry Condition/Event	12*65x	47
M	50	Applicant	4*35x	48
O	51	Obligor/Instructing Party	4*35x	49
O	52a	Issuer	A or D	50
M	59	Beneficiary	[/34x] 4*35x	51
M	32B	Undertaking Amount	3!a15d	52
O	39D	Additional Amount Information	12*65z	53
O	41a	Available With...	F or G	54
O	71D	Charges	6*35z	55
O	45C	Document and Presentation Instructions	100*65z	56
O	77L	Requested Local Undertaking Terms and Conditions	150*65z	57
O	22Y	Standard Wording Required	4!c	58
O	40D	Standard Wording Requested Language	2!a	59
O	44H	Governing Law and/or Place of Jurisdiction	2!a[/65x]	60
O	23F	Automatic Extension Period	4!a[/35x]	61
O	78	Automatic Extension Non-Extension Notification	12*65x	62
O	26E	Automatic Extension Notification Period	3n	63
O	31S	Automatic Extension Final Expiry Date	6!n	64
O	48B	Demand Indicator	4!c	65
O	48D	Transfer Indicator	4!c	66
O	39E	Transfer Conditions	12*65z	67
M	45L	Underlying Transaction Details	50*65z	68
O	24E	Delivery of Local Undertaking	4!c[/35x]	69
O	24G	Delivery To/Collection By	4!c [6*35x]	70
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 31E must be present, if field 23B is COND, then field 31E may be present, otherwise field 31E is not allowed (Error code(s): E01).
- In sequence C, if field 23B is FIXD, then field 31E must be present, if field 23B is COND, then field 31E may be present, otherwise field 31E is not allowed (Error code(s): E01).
- C2** In sequence B, if field 23B is COND, then field 35G must be present, otherwise field 35G is not allowed (Error code(s): E02).
- In sequence C, if field 23B is COND, then field 35G must be present, otherwise field 35G is not allowed (Error code(s): E02).
- C3** In sequence B, if field 23B is OPEN, then field 23F is not allowed (Error code(s): E03).
- In sequence C, if field 23B is OPEN, then field 23F is not allowed (Error code(s): E03).
- C4** In sequence A, if field 22A is ISSU, then, in sequence B, field 50 must be present (Error code(s): C17).
- C5** If in sequence A field 22A is ISSU and in sequence B field 22D is STBY, then field 49 must be present in sequence B (Error code(s): C18).
- In sequence B, if field 22D is DGAR, then field 49 is not allowed (Error code(s): C18).
- C6** In sequence A, if field 22A is ISCO or ICCO, then, in sequence B, fields 48D, 24E, and 24G are not allowed (Error code(s): C19).
- In sequence A, if field 22A is ISCO or ICCO, then sequence C must be present, otherwise sequence C is not allowed (Error code(s): C19).
- C7** In sequence B, if field 57a is present, then field 56a must also be present (Error code(s): C81).
- C8** In sequence B, if field 23F is absent, then fields 78, 26E, and 31S are not allowed (Error code(s): C16).
- In sequence C, if field 23F is absent, then fields 78, 26E, and 31S are not allowed (Error code(s): C16).
- C9** In sequence B, if field 49 is CONFIRM or field 49 is MAY ADD, then field 58a must be present, otherwise field 58a is not allowed (Error code(s): C20).
- C10** In sequence C, if field 22Y is present, then field 22K must be present (Error code(s): C33).
- C11** In sequence B, if field 22D is DGAR, then field 41a is not allowed (Error code(s): C21).
- In sequence C, if field 22D is DGAR, then field 41a is not allowed (Error code(s): C21).

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 seven 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 the narrative fields** (for example, [77U or 77L](#)) and ~~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.
- [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.](#)
- 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 ISCO (or ICCO) and the details in sequence B are for the (counter) counter-undertaking.
- Field 45L must 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.

MT 760 Guidelines

- [As a general recommendation, the text within field 45C \(Document and Presentation Instructions\) can be divided into three sub-headings: "Form of Presentation", "Place for Presentation", and "List of Documents" in no particular order. This will enable consistent processing of data.](#)
- [It is highly recommended that field :40D:Standard Wording Requested Language in sequence C should be used in case of standard wording, that is when field :22Y: is = STND.](#)

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, and the total number of messages in the series.

NETWORK VALIDATED RULES

Number must have the fixed value of 1 and Total must have a value in the range 1 to 8 (Error code(s): T75).

3. Field 22A: Purpose of Message

FORMAT

Option A 4!c (Purpose)

PRESENCE

Mandatory in mandatory sequence A

DEFINITION

This field specifies the purpose of this message.

CODES

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

ACNF	Advice and confirmation of issued undertaking
ADVI	Advice of issued undertaking
ICCO	Issuance of counter-counter-undertaking and request to issue counter-undertaking
ISCO	Issuance of counter-undertaking and request to issue local undertaking
ISSU	Issuance of undertaking

4. Field 72Z: Sender to Receiver Information

FORMAT

Option Z 6*35z (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	[/8c/[additional information]]	(Code)(Narrative)
	or	or
	[//continuation of additional information]	(Narrative)

PRESENCE

Optional in mandatory sequence A

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 the beneficiary by phone.
TELEBEN	Telecommunication	Please advise the beneficiary by the most efficient means of telecommunication.

5. Field 23X: File Identification

FORMAT

Option X 4!c/65x (Code)(File Name or Reference)

PRESENCE

Optional in mandatory sequence A

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): T93):

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-receiver pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

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 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).

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

9. Field 22D: Form of Undertaking

FORMAT

Option D 4!c (Form)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the form of the independent and irrevocable undertaking.

CODES

Form must contain one of the following codes (Error code(s): T71):

DGAR	Demand guarantee
STBY	Standby letter of credit

10. 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): T60):

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

If Type is OTHR, then Narrative may be present, otherwise Narrative is not allowed (Error code(s): D81).

11. 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 or event.

CODES

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

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.

12. Field 31E: Date of Expiry

FORMAT

Option E 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).

13. Field 35G: Expiry Condition/Event

FORMAT

Option G 12*65x (Narrative)

PRESENCE

Conditional (see rule C2) 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.

14. Field 50: Applicant

FORMAT

4*35x (Name and Address)

PRESENCE

Conditional (see rule C4) in mandatory sequence B

DEFINITION

This field specifies the party named in the undertaking as the applicant.

15. 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.

16. Field 52a: Issuer

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

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).

17. Field 59a: Beneficiary

FORMAT

No letter option	[/34x] 4*35x	(Account) (Name and Address)
Option A	[/34x] 4!a2!a2!c[3!c]	(Account) (Identifier Code)

PRESENCE

Mandatory in mandatory sequence B

DEFINITION

This field specifies the party in whose favour the undertaking (or counter-undertaking) is issued.

NETWORK VALIDATED RULES

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

18. Field 56a: Advising Bank

FORMAT

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

Conditional (see rule C7) 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).

19. Field 23: Advising Bank Reference

FORMAT

16x

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies a reference assigned by the advising bank.

20. Field 57a: 'Advise Through' Bank

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 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).

21. Field 32B: Undertaking Amount

FORMAT

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

22. Field 39D: Additional Amount Information

FORMAT

Option D	12*65z	(Narrative)
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PRESENCE

Optional in mandatory sequence B

DEFINITION

This field contains information about additional amounts related to the undertaking, for example, interests, tolerances. Plus/minus tolerances to be specified as 2n/2n.

23. Field 41a: Available With...

FORMAT

Option F	4!a2!a2!c[3!c]	(Identifier Code)
Option G	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C11) in mandatory sequence B

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation).

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).

24. 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	[/8a/[3!a13d][additional information]	(Code)(Currency)(Amount)(Narrative)
	or	or
	[//continuation of additional information]	(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

25. 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.

26. 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.

27. 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

Instruction must contain one of the following codes (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

28. 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

Conditional (see rule C9) 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).

29. Field 44H: Governing Law and/or Place of Jurisdiction

FORMAT

Option H	2!a[/65x]	(Country Code)(Narrative)
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PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies the governing law (as an ISO 3166-1 code in Country Code) and/or place of jurisdiction (in Narrative, optionally) that is applicable to the undertaking.

NETWORK VALIDATED RULES

The first subfield must contain a valid ISO country code (Error code(s): T73).

30. Field 23F: Automatic Extension Period

FORMAT

Option F	4!a[/35x]	(Period)(Details)
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PRESENCE

Conditional (see rule C3) in mandatory sequence B

DEFINITION

This field contains details about the automatic extension of the expiry date.

CODES

Period must contain one of the following codes (Error code(s): T08):

DAYS	Number of calendar days after latest expiry date.
ONEY	Same date one year later.
OTHR	Other extension clause.

NETWORK VALIDATED RULES

The presence of Details is governed by the value in Period (Error code(s): D81).

- If Period is DAYS, then Details is mandatory and must consist of exactly 3 digits.
- If Period is ONEY, then Details is not allowed.
- If Period is OTHR, then Details is mandatory.

31. Field 78: Automatic Extension Non-Extension Notification**FORMAT**

12*65x (Narrative)

PRESENCE

Conditional (see rule 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.

32. Field 26E: Automatic Extension Notification Period**FORMAT**

Option E 3n

PRESENCE

Conditional (see rule C8) 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.

33. Field 31S: Automatic Extension Final Expiry Date

FORMAT

Option S 6!n (Date)

PRESENCE

Conditional (see rule 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): T50).

34. 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): T03):

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.

35. Field 48D: Transfer Indicator

FORMAT

Option D 4!c (Code)

PRESENCE

Conditional (see rule C6) in mandatory sequence B

DEFINITION

This field specifies that the undertaking is transferable.

CODES

Code must contain the following code (Error code(s): T04):

TRAN The undertaking is transferable.

USAGE RULES

Absence of this field indicates that the undertaking is not transferable.

36. Field 39E: Transfer Conditions

FORMAT

Option E 12*65z (Narrative)

PRESENCE

Optional in mandatory sequence B

DEFINITION

This field specifies transfer conditions, if more details are needed than the indicator.

37. 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.

38. Field 24E: Delivery of Original Undertaking

FORMAT

Option E 4!c[/35x] (Code)(Additional Information)

PRESENCE

Conditional (see rule C6) 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): T59):

COLL	By collection
COUR	By courier (for example, Fedex, DHL, UPS)
MAIL	By mail
MESS	By messenger - hand-deliver
OTHR	Other method
REGM	By registered mail or airmail

NETWORK VALIDATED RULES

If Code is COUR or OTHR, then Additional Information may be present, otherwise Additional Information is not allowed (Error code(s): D97).

39. Field 24G: Delivery To/Collection By

FORMAT

Option G 4!c (Code)
 [6*35x] (Name and Address)

PRESENCE

Conditional (see rule C6) in mandatory sequence B

DEFINITION

This field specifies to whom the original undertaking is to be delivered or by whom the original undertaking is to be collected.

CODES

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

BENE	Beneficiary
OTHR	Specified address

NETWORK VALIDATED RULES

If Code is OTHR, then Name and Address must be specified (Error code(s): D97).

40. 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.

41. 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).

42. Field 22D: Form of Undertaking

FORMAT

Option D	4!c	(Form)
----------	-----	--------

PRESENCE

Mandatory in optional sequence C

DEFINITION

This field specifies the form of local undertaking (independent or dependent).

CODES

Form must contain one of the following codes (Error code(s): T71):

DEPU	Dependent undertaking
DGAR	Demand guarantee
STBY	Standby letter of credit

43. 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): T60):

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).

44. 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): T48):

APAY	Advance payment
BILL	Bill of lading
CUST	Customs
DPAY	Direct pay
INSU	Insurance
JUDI	Judicial
LEAS	Lease
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/maintenance

45. 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 or event.

CODES

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

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.

46. Field 31E: Date of Expiry

FORMAT

Option E 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).

47. 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.

48. 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.

49. 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 undertaking.

50. Field 52a: Issuer**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 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).

51. 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.

52. 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).

53. 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. Plus/minus tolerances to be specified as 2n/2n.

54. Field 41a: Available With...

FORMAT

Option F	4!a2!a2!c[3!c]	(Identifier Code)
Option G	4*35x	(Name and Address)

PRESENCE

Conditional (see rule C11) in optional sequence C

DEFINITION

This field identifies the bank with which the credit is available (the place for presentation).

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).

55. 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	[/8a/[3!a13d][additional information]] or [//continuation of additional information]	(Code)(Currency)(Amount)(Narrative) or (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

56. 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.

57. 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.

58. Field 22Y: Standard Wording Required

FORMAT

Option Y 4!c (Required)

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

Required must contain the following code (Error code(s): T48):

STND Standard wording of issuer required.

59. Field 40D: Standard Wording Requested Language**FORMAT**

Option D 2!a

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the requested ISO 639 language code for the wording of the local undertaking.

60. Field 44H: Governing Law and/or Place of Jurisdiction**FORMAT**

Option H 2!a[/65x] (Country Code)(Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies the governing law (as an ISO 3166-1 code in Country Code) and/or place of jurisdiction (in Narrative, optionally) that is applicable to the local undertaking.

NETWORK VALIDATED RULES

The first subfield must contain a valid ISO country code (Error code(s): T73).

61. Field 23F: Automatic Extension Period

FORMAT

Option F 4!a[/35x] (Period)(Details)

PRESENCE

Conditional (see rule C3) in optional sequence C

DEFINITION

This field contains details about the automatic extension of the expiry date.

CODES

Period must contain one of the following codes (Error code(s): T08):

DAYS	Number of calendar days after latest expiry date.
ONEY	Same date one year later.
OTHR	Other extension clause.

NETWORK VALIDATED RULES

The presence of Details is governed by the value in Period (Error code(s): D81).

- If Period is DAYS, then Details is mandatory and must consist of exactly 3 digits.
- If Period is ONEY, then Details is not allowed.
- If Period is OTHR, then Details is mandatory.

62. Field 78: Automatic Extension Non-Extension Notification

FORMAT

12*65x (Narrative)

PRESENCE

Conditional (see rule 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.

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.

66. 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): T04):

TRAN The undertaking is transferable.

USAGE RULES

Absence of this field indicates that the local undertaking is not transferable.

67. Field 39E: Transfer Conditions

FORMAT

Option E 12*65z (Narrative)

PRESENCE

Optional in optional sequence C

DEFINITION

This field specifies transfer conditions, if more details are needed than the indicator.

68. 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.

69. Field 24E: Delivery of Local 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): T59):

COLL	By collection
COUR	By courier (for example, Fedex, DHL, UPS)
MAIL	By mail
MESS	By messenger - hand-deliver
OTHR	Other method
REGM	By registered mail or airmail

NETWORK VALIDATED RULES

If Code is COUR or OTHR, then Additional Information may be present, otherwise Additional Information is not allowed (Error code(s): D97).

70. Field 24G: Delivery To/Collection By

FORMAT

Option G	4!c [6*35x]	(Code) (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): T60):

BENE	Beneficiary
OTHR	Specified address

NETWORK VALIDATED RULES

If Code is OTHR, then Name and Address must be specified (Error code(s): D97).

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

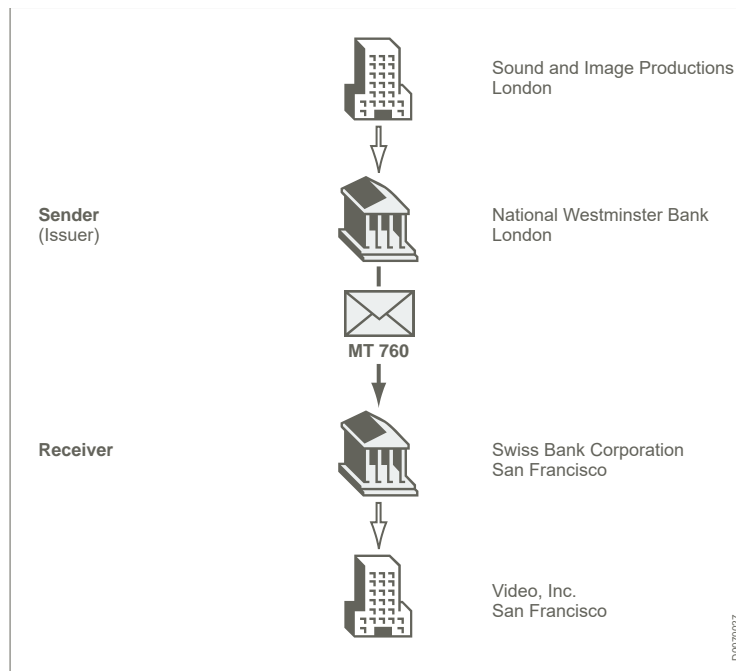
London

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
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:

Explanation	Format
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	: 31E:160531 +31B:160531
Applicant	: 50:SOUND AND IMAGE PRODUCTIONS KAERTNERSTRASSE 3 AT/VIENNA
Issuer	: 52A:NWBKGB2L
Beneficiary	: 59D: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
<p><u>Document and</u> Presentation Instructions</p>	<p><u>:45C: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 as per issue date stated in field 30, 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 as stated in field 32B.</u></p> <p><u>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.</u></p> <p><u>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.</u></p> <p><u>Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.</u></p> <p>+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.</p> <p>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.</p> <p>Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.</p>

Explanation	Format
<p><u>Undertaking</u>Underlying Terms and Conditions</p>	<p>:77U:Type of guarantee: Advance Payment Guarantee</p> <p><u>We 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.</u></p> <p><u>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.</u></p> <p>+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.</p> <p>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.</p> <p>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.</p>
<p>Delivery of Original Undertaking</p>	<p>:24E:COUR/DHL</p>
<p>Delivery to</p>	<p>:24G:BENE</p>
<p>End of Message Text/Trailer</p>	

Example 2: Issue of a Counter undertaking

Narrative

Greenwich Pulp Corp., is in charge of delivering iron ore to EH Eiger GmbH, before they can deliver they request for a local guarantee to be issued by their banker Royal Bank of Canada, Prince George.

EH Eiger GmbH, banks with Commerzbank, Frankfurt.

Commerzbank, Frankfurt, sends a request to Royal Bank of Canada, Prince George, to issue a guarantee, the content is as follows:

to: Royal Bank of Canada, Prince George, B.C.

By order of our applicant:

EH Eiger 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 Eiger 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-8](#)~~[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.

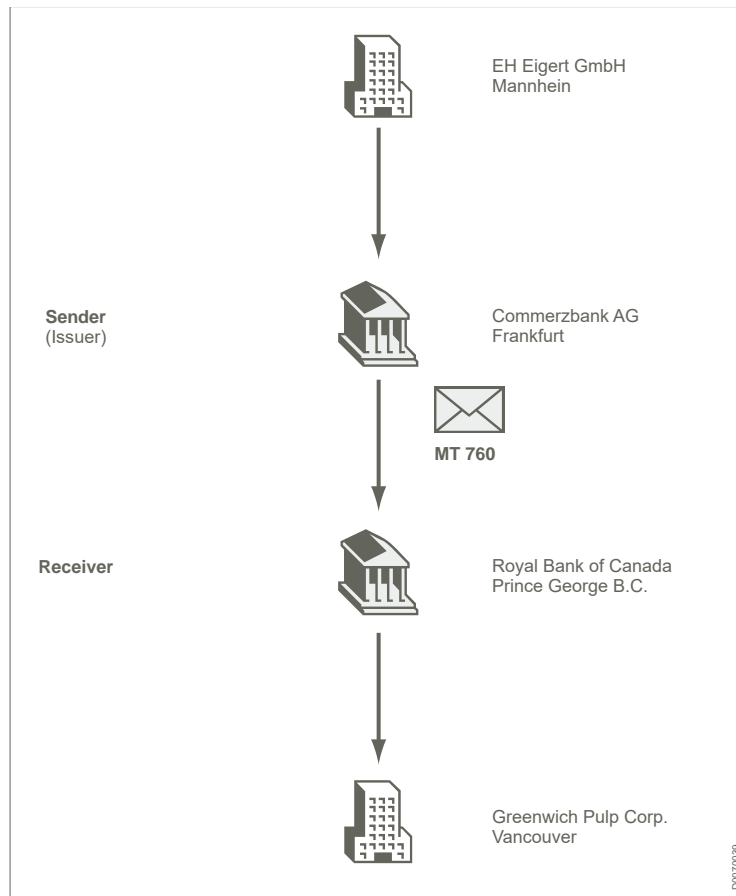
Please advise us execution and provide us with a copy of your guarantee for our files.

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:ISCO +22A:ISSE
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	:31E:170630 +31B:170630
Applicant	:50:EH Eigert GmbH Hauptstrasse 987 DE/12345 Mannheim
Issuer	:52A:COBADEFF
Beneficiary	:59A:ROYCCAT2
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.
Document and 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
<p><u>Undertaking</u> Underlying Terms and Conditions</p>	<p>:77U:In consideration of your issuing your guarantee as requested above, we hereby give you our irrevocable and unconditional counter-guarantee No. GUA-INDIRC-8GUA-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 <u>stated in field 32B.</u>of EUR 1.830.000,00 (say: EUR Dollar one million eight hundred thirty thousand)</p>
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
<p>Document and Presentation Instructions</p>	<p>: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.</p>
<p>Requested Local Undertaking Underlying Terms and Conditions</p>	<p>:77L:<u>We undersigned --- (bank) hereby irrevocably and unconditionally undertake to pay to yourselves or your order immediately and within 3 calendar days from receipt of documents stated in field 45C.</u></p> <p>+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.</p>

Explanation	Format
Underlying Transaction Details	: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	

MT 761 Issue of a Demand Guarantee/Standby Letter of Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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	Transaction Reference Number	16x	1
M	21	Related Reference	16x	2
O	23	Beneficiary Reference Number	16x	3
M	52a	Issuer	A or D	4
O	59a	Beneficiary	No letter option or A	5
O	31L	Date of Demand	6!n	6
M	22G	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	31E	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 field 49A is INCP, then field 77 must be present, otherwise field 77 is not allowed (Error code(s): C13).
- C2** If field 22G is PAYM, then field 31E is not allowed (Error code(s): C17).

MT 765 Guidelines

Field 31E (Requested New Expiry Date) should be used as follows, when the Purpose of Message code (22A) is as below:

- ISSU - for Issued Undertaking.

- ISCO - for Local Undertaking; use 72Z (Sender to Receiver Information) for counter undertaking.

- ICCO - for Local Undertaking; use 72Z for counter undertaking and for counter-counter undertaking.

MT 765 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 specifies the reference which has been assigned to the undertaking 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).

3. Field 23: Beneficiary Reference Number

FORMAT

16x

PRESENCE

Optional

DEFINITION

This field specifies the reference which has been assigned by the beneficiary.

4. Field 52a: Issuer

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

Mandatory

DEFINITION

This field specifies the party that issued 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).

5. Field 59a: Beneficiary

FORMAT

No letter option	[/34x] 4*35x	(Account) (Name and Address)
Option A	[/34x] 4!a2!a2!c[3!c]	(Account) (Identifier Code)

PRESENCE

Optional

DEFINITION

This field specifies the party in whose favour the undertaking is issued.

NETWORK VALIDATED RULES

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

6. Field 31L: Date of Demand

FORMAT

Option L	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 22G: Demand Type

FORMAT

Option G	4!c	(Type)
----------	-----	--------

PRESENCE

Mandatory

DEFINITION

This field specifies the type of demand.

CODES

Type must contain one of the following codes (Error code(s): T71):

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. The total demand amount might include additional amounts, for example, interest, fees, etc.

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. It might also include requests for handling of additional amounts like interest, fees, etc.

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): T67):

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

Conditional (see rule C1)

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 31E: Requested New Date of Expiry**FORMAT**

Option E 6!n (Date)

PRESENCE

Conditional (see rule C2)

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] 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 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).

USAGE RULES

This field must be used if there is no direct account relationship between Sender and Receiver.

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): T93):

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-receiver pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

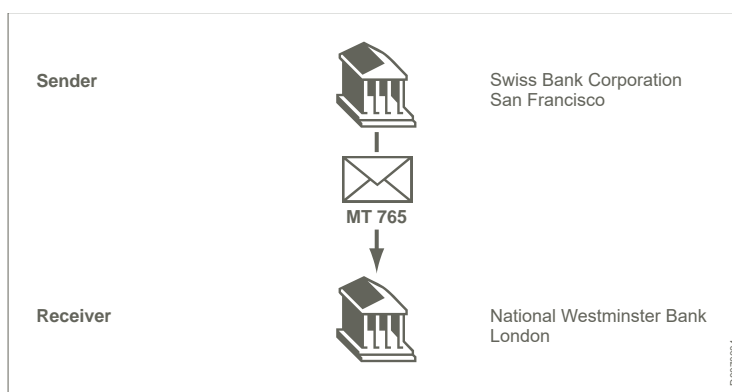
MT 765 Examples

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
Related Reference	: 21 : NW612341234
Issuer	: 52A : NWBKGB2L
Date of Demand	: 30A : 141115
Demand Type	: 22G : 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

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 768 Acknowledgement of a Guarantee/Standby Message

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 769 Advice of Reduction or Release

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 775 Amendment to a Demand Guarantee/Standby Letter of Credit

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

MT 785 Guarantee/Standby Letter of Credit Non Extension Notification

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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.

This message is intended for refusal under standby LCs/guarantees and should not be used for refusal under commercial LCs.

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
M	52a	Issuer	A or D	3
M	30	Demand Submission Date	6!n	4
M	32B	Demand Amount	3!a15d	5
M	77J	Reason for Refusal	70*50z	6
O	77B	Disposal of Documents	3*35x	7
O	72Z	Sender to Receiver Information	6*35z	8
O	23X	File Identification	4!c/65x	9
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 52a: Issuer

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

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).

4. 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).

5. 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).

6. Field 77J: Reason for Refusal

FORMAT

Option J 70*50z (Narrative)

PRESENCE

Mandatory

DEFINITION

This field specifies the reason(s).

7. 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.

8. Field 72Z: Sender to Receiver Information

FORMAT

Option Z 6*35z (Narrative)

PRESENCE

Optional

DEFINITION

This field specifies additional information for the Receiver.

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): T93):

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-receiver pair for an extended period to avoid instances of duplicate files. This field should be agreed between parties.

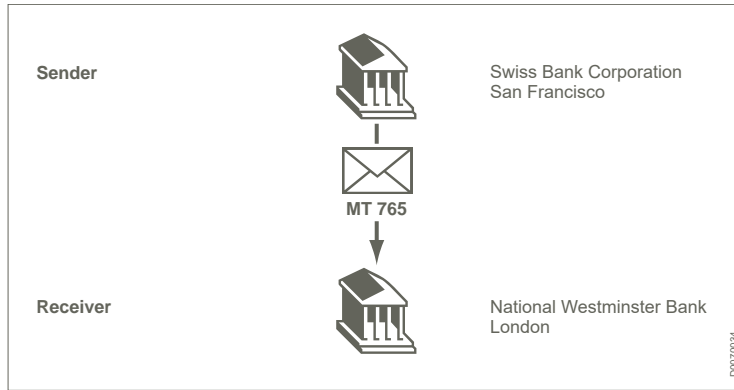
MT 786 Examples

Example 1:~~Example 1:~~ 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

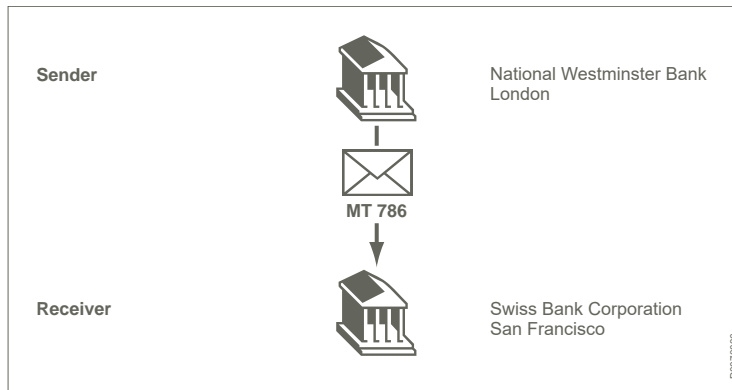
Explanation	Format
Sender	SBCOUS66
Message Type	765
Receiver	NWBKGB2L
Message Text	
Undertaking Number	: 20 : PG8761234
Issuer	: 52A : NWBKGB2L
Date of Demand	: 30A : 141115
Demand Type	: 21M : PAYM
Demand Amount	: 32B : USD27240 ,
Account With Bank	: 57A : BONYUS33
End of Message Text/Trailer	

Example 2: Example 2: 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

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

Part 4

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 (**Order Message User Group**) through the forms available on www.swift.com > Ordering & Support > Ordering > Order Products and Services > Message User Group (MUG).

To withdraw from a MUG, use the **Terminate your MUG subscription** request. These forms are available at www.swift.com > Ordering & Support > Ordering > Terminate and deactivate > Message User Group (MUG).

To get the list of other members of a particular MUG, please contact Support.

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

This message type does not change in the Standards MT Release 2022.

Details of this message are still available in the current version of the Standards MT documentation on www.swift.com > Ordering & Support > Knowledge Centre (User Handbook).

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.

Transshipment

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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