

# ISO 20022 Rulebook for Payment Initiation Relay



Webinar June 2023

Confidentiality: **Restricted**



## Table of content

1. Overview of the new Rulebook
2. Rulebook Accession
3. Next Steps

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June 2023

Rulebook for  
Payment Initiation  
Relay

## Overview

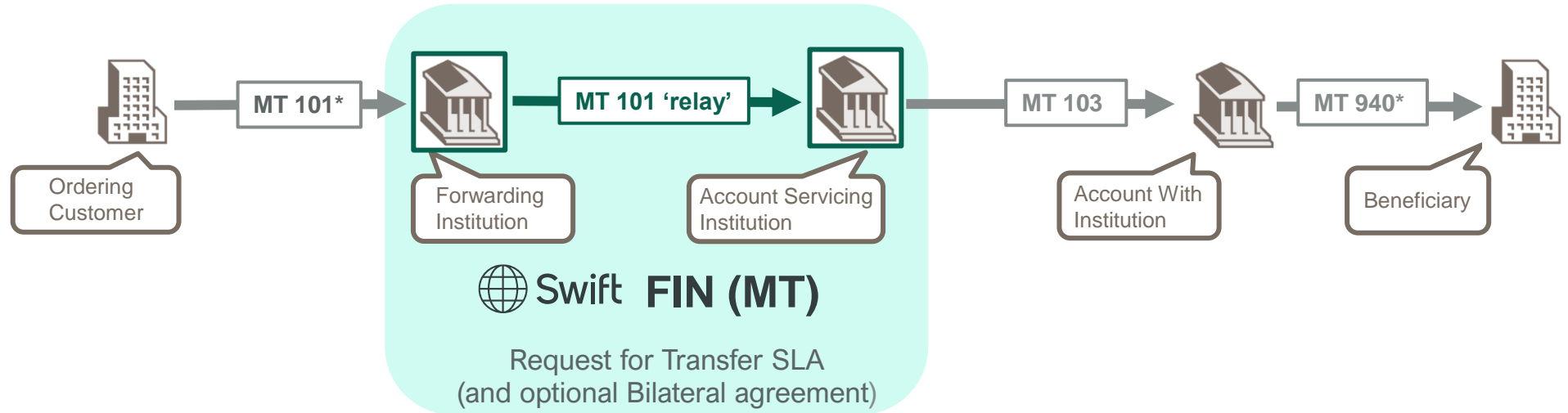
- **Request for Transfer ‘relay’ service** offered by the financial institutions concentrates payment instructions from the corporates and forwards them to the executing banks located in-country & overseas
- **MT 101 is a message type used today** in the interbank (FI to FI) space to relay a payment instruction from the concentrator forwarding bank to the executing bank.
- **The MT101 ‘Request for Transfer’ Service Level Agreement** (and often a bilateral agreement) are used by the participating banks within this ‘relay’ process to establish the conditions to this business relationship.
- By end of the co-existence period, **all the MT 101 ‘relay’ messages need to be migrated to the pain.001 ‘interbank’ messages on FINplus** and the existing MT 101 ‘Request for Transfer’ Service Level will terminate
- In the meantime, a **new ISO 20022 Payment Initiation Relay Rulebook** is made available to assist user community with the message traffic migration to FINplus ([link to the Rulebook](#))
- **The ISO 20022 messages** covered in the **Rulebook for Payment Initiation Relay**:
  - Customer Credit Transfer Initiation – Relay pain.001
  - Customer Payment Status Report – Relay pain.002
  - Customer Payment Cancellation – Relay camt.055
  - Resolution of Investigation – Relay camt.029



# Current MT 101 Request for Transfer 'relay' process

June 2023

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Payment Initiation  
Relay



Paper-based subscription process

Complex global MT 101 business implementation for multibank customers

Overly onerous process to change the Service Level Agreement

Banks' participation status less visible



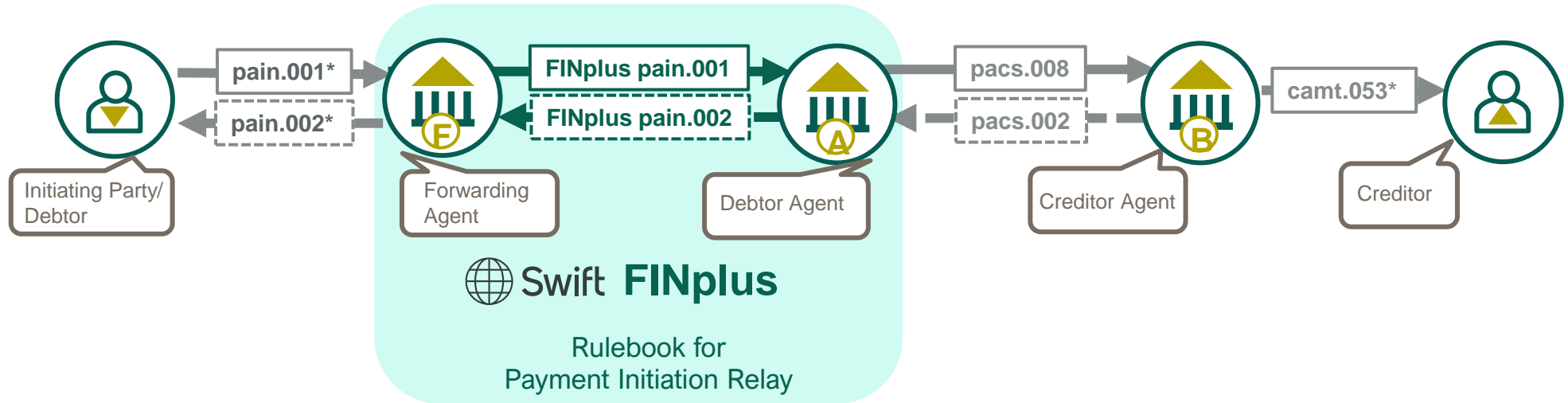
\*Other proprietary method available for sending an instruction or receiving a status and statement.



# ISO 20022 Payment Initiation interbank 'relay' process

June 2023

Rulebook for Payment Initiation Relay



**Digitalisation:**  
Automate Rulebook accession process using a new eForm

**Simplify implementation:**  
Rulebook supplement the CBPR+ UGs and User Handbook

**Governance:**  
Simpler Rulebook governance model

**Digitalisation:** Online status check with new Directory

\*CGI-MP or other proprietary method for sending an instruction or receiving a status and statement.

## New Rulebook Overview

Inclusion of the common areas of the existing Service Level Master Agreement, MT 101 'Request for Transfer' Service Level Agreement and bilateral agreements to the new **Rulebook for Payment Initiation Relay**

### 1 Introduction

### 2 Definitions

### 3 Business Rules

*3.1 Introduction*

*3.2 Guiding Principles*

*3.3 Roles and Responsibilities of the Agents*

*3.4 Indemnification*

*3.5 Termination of Relationships between the Participating Agents*

*3.6 Governing Law*

### 4 Accession to this Rulebook

### 5 Rulebook Development and Maintenance

*Appendix A Guidelines for Designated Account Sheet*

Clear roles and responsibilities of the participating agents

New eForm for Accession, Change Termination

New directory for the participation status of the agents

June 2023

Rulebook for  
Payment Initiation  
Relay

June 2023

Rulebook for  
Payment Initiation  
Relay

# Rulebook Accession

## New eForm to accede to the Rulebook (Draft)

1. The e-order user selects BIC8 for accession
2. Select Requested Publication Date
3. Select the specific BIC8/11 and the role of the Agent for publication

**Registered customer information**

Entity full legal name	S.W.I.F.T. HEADQUARTERS	1.01
BIC8	SWHQBEBB	1.02
This field displays your name as registered on swift.com	John Smith	1.03
Registered e-mail	john.smith@swift.com	1.04
Registered telephone	+32 2655 3111	1.05
	<a href="#">Update user profile</a>	1.06

**Institution accessing the ISO20022 Payment Initiation Relay Rulebook**

BIC  2.01

**Please select the publication date of the BICs under the ISO20022 Payment Initiation Relay directory**

Requested publication date: not earlier than:  3.01

February 2023

Mo	Tu	We	Th	Fr	Sa	Su
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	1	2	3	4	5

3a

BICs to publish on or to remove from the ISO2022 Payment Relay Directory

Add or remove BICs to/from the Payment Initiation Relay Directory

**BICs not published on the Directory**

SWHQBEBB  
SWHQBEBB039  
SWHQBEBB222

**BICs published or to publish on the Directory**

SWHQBEBB  
SWHQBEBB039  
SWHQBEBB222

**BICs added for new publication**

**BICs removed from publication**

SWHQBEBB123

3b

**Published / to be published BICs**

Select the Role(s) of Agent for ISO20022 Initiation Relay for the BICs. At least one Role has to be selected

BIC	Institution Name	City	Country	Forwarding Agent	Debtor Agent	Action
SWHQBEBB	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Add
SWHQBEBB039	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Add
SWHQBEBB222	SWIFT	LA HULPE	BELGIUM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Add
				<input type="checkbox"/>	<input checked="" type="checkbox"/>	Remove

**Terms and Conditions**

**You acknowledge and agree:**

- by submitting the present accession form, the institution mentioned above wishes to accede to the Rulebook for an undefined term, and acknowledges and agrees that:
  - the Rules contained in the Rulebook are binding and enforceable as set forth therein, and that it will comply with and be bound by the Rules set out in the Rulebook.
  - by submitting the present accession form, the undersigned grants a power of attorney to SWIFT for the purposes of:
    - registering the undersigned's accession to the Rulebook; and
    - notifying other Participating Agents of the undersigned's accession form by adding the Participating Agent to the published list of Participating Agents.
- the use of this e-ordering service is governed by the [Swift Ordering Service - Terms and Conditions](#).
- Swift will process any personal data it provides when using this e-ordering service in accordance with the [Swift Privacy Statement](#).



## Banks' Rulebook Accession Status

### New directory of the banks accession status (design mode, similar to the SWIFTNet Directory)

- BIC lookup
- Status: Acceded or Removed
- Excel download

June 2023

Rulebook for  
Payment Initiation  
Relay

### SWIFTNet Services Directory

The SWIFTNet Directory allows you to search for institutions within your Closed User Group (CUG) which participate in the SWIFTNet Service you specify and either in the Live or Test environment. You can then further reduce the results by entering text with which to filter results. Finally, you can download the results in .CSV format.

**Enter Search Criteria**

Select the service environment

Select your institution's BIC

Select the service name

Filter the results

**Search Results:** 15505 institutions were found participating in SWIFTNet service FINplus - swift.finplus in the Live environment.

BIC ▼	Institution Name	Distinguished Name	Closed User Group (CUG) Category
AAAARSBG	A BANKA A.D.	*,o=aaaarsbg,o=swift	SupervisedCBPRplusUser
AAACKWKW	ALMUZAINI EXCHANGE CO. SAK ALMAZAINI CO.,	*,o=aaackkw,o=swift	SupervisedCBPRplusUser
AABAFI22	BANK OF ALAND PLC	*,o=aabafi22,o=swift	SupervisedCBPRplusUser



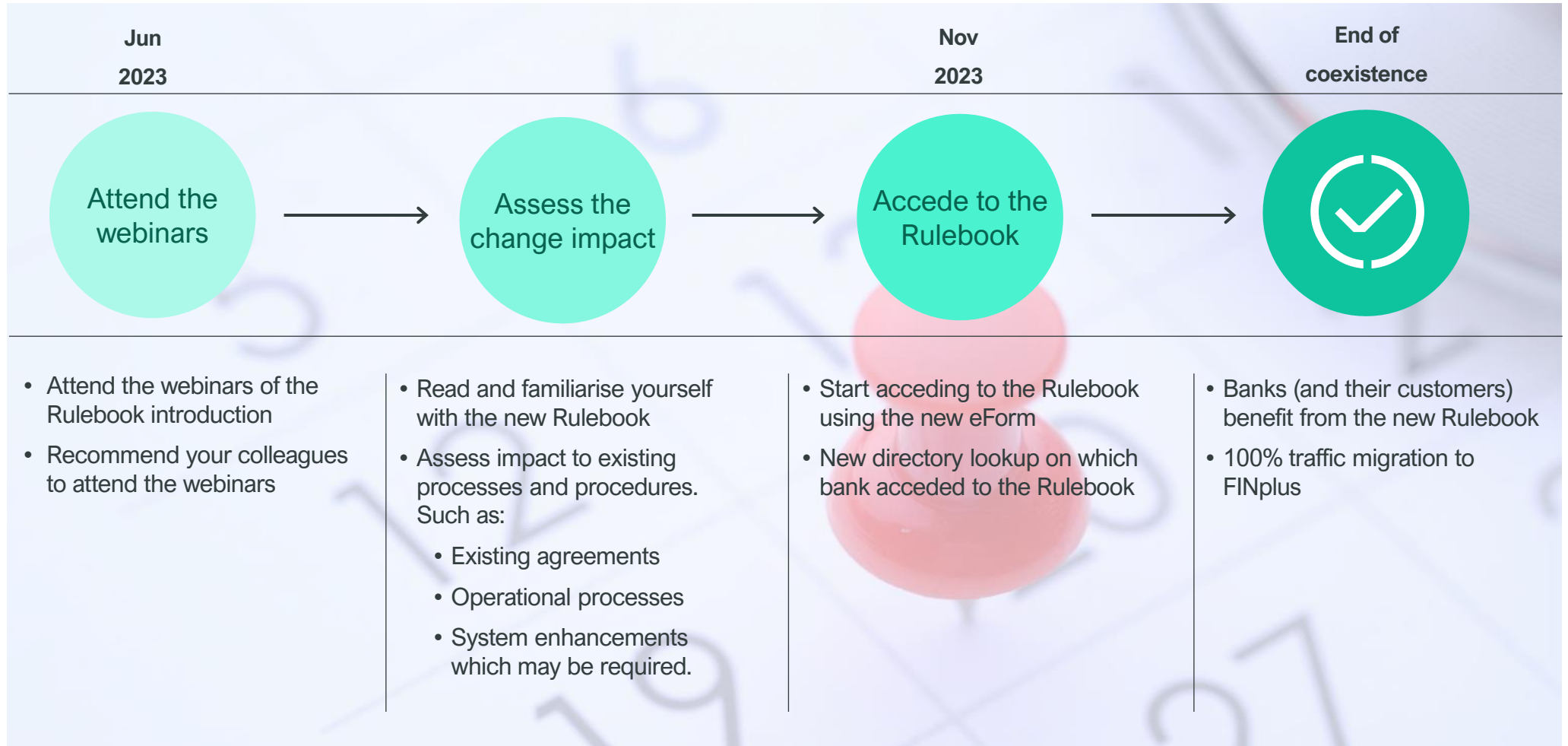


## Next Steps

The MT 101 ‘relay’ messages must migrate to the pain.001 interbank ‘relay’ on FINplus by end of coexistence period, as part of CBPR+ implementation. All banks who have acceded to the MT 101 Request for Transfer Service Level Agreement will need to consider the impact of this implementation including accession to the new Rulebook.

June 2023

Rulebook for  
Payment Initiation  
Relay





## FAQ

Q 1. Will every bank opt-in for Rulebook accession?

The banks can accede to the new Rulebook for Payment Initiation Relay on a voluntary basis.

Q 2. Will the Rulebook replace the existing bilateral agreements?

No, the Rulebook will not replace the bilateral agreements. It remains the sole responsibility of the participating agents to assess whether they require a bilateral agreement and if so, ensure they have the appropriate arrangements in place to conduct their business. Refer to Chap 3.2 Guiding Principles of the Rulebook.

Q 3. Will the Rulebook cover other Service Level Agreements such as Direct Debit and SPRI Priority?

Existing Service Level Agreements which cover various business activities are largely outdated in the payment industry and very few messages go across Swift with the service level indicator. As the industry began ISO 20022 migration based on CBPR+, payment businesses and practices are being modernised and so are the service levels. So far, we responded to the customer demand to create the Rulebook for Payment Relay only. We could consider extending the Rulebook to other SLAs if there is a market demand.

Q 4. Can I still use the Request for Transfer SLA/SLMA till the end of co-existence period?

Yes, the existing Request for Transfer SLA/SLMA will be in force till the end of co-existence

Q 5. Does the Rulebook cover the contract with our corporate customers?

No, the Rulebook covers the business rules between the Forwarding Agent and the Debtor Agent

Q 6. Is there any implication if the banks which signed the SLMA/SLA chose not to accede to the ISO Rulebook?

Although the Rulebook accession is voluntary, we believe in the value that the Rulebook brings to the community because:

- it was developed for the message traffic migrated to FINplus
- it establishes common framework, allowing participating banks to attest to the standardized business rules
- it provides enhanced visibility of the participating banks
- it provides guidance for Designated Account Sheet and the pre-conditions

Q 7. Are new RMA Payment initiation request & Payment initiation response profiles mandatory for the relay transaction?

Yes, RMA is mandatory to exchange pain.001 and pain.002 to execute payment initiation relay transactions on the FINplus.

Q 8. How can you establish a new Forwarding Agent and Debtor Agent relationship?

For establishing a new business relationship between the Forwarding Agent and the Debtor Agent, the banks need to establish RMAs, agree on data formatting and may exchange a Designated Account Sheet. For more details, please refer to Chapter 3.3 of the Rulebook.

Q 9. How can we determine if Debtor Agent and/or Forwarding Agents agrees with the Rulebook?

We are developing a new directory, which is scheduled to be released in Nov 2023, to show which agent acceded to the Rulebook and in what function (Forwarding Agent, Debtor Agent or both).

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June 2023

Rulebook for  
Payment Initiation  
Relay



**Swift**