

**DE NEDERLANDSCHE BANK NV**

# **Central Bank Customers Manual**

**February 2008 Edition**



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De Nederlandsche Bank NV

February 2008 Edition

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## 1 INTRODUCTION

As of 18<sup>th</sup> February 2008, large-value payments originated in the Netherlands are settled through the European Real Time Gross Settlement system, TARGET2. This system settles payments in euro between the member states of the European Union (EU) in real time, with finality and irrevocably, as well as in central bank money. There are no upper or lower caps on the amounts.

This manual is written for (i) central banks situated outside the eurozone and (ii) international institutions holding an account with De Nederlandsche Bank (DNB). These institutions are referred to as 'Central Bank customers' (CB Customers). CB Customers may deliver payment instructions directly to TARGET2 (see chapter 4), or have their payment orders processed by the Euro Operations section of DNB's Payments and Securities Department (see chapter 3).

This manual provides our CB Customers with operational information on TARGET2 and as such is divided in five parts.

1. The first part generally describes DNB's services, the features of TARGET2 and specific European regulations and standards on cross border client payments. Also discussed are timelines to be respected.
2. The second part addresses DNB's correspondent services for CB Customers that will not send their payment instructions directly to TARGET2. This part of the manual addresses the format in which payment orders should be delivered to DNB and the timelines that need to be considered.
3. The third part describes the message formats for TARGET2 for STP-processing of payment orders and for confirmations sent by TARGET2. This chapter has been extracted from the 'User Detailed Functional Specifications (UDFS) book 2' on TARGET2. The manuals of the UDFS can be downloaded from the websites mentioned below.
4. Subsequently, the Information and Control Module (ICM) is generally described.
5. The last part provides information on tariffs as well as contact information.

The annex consists of information on entry checks and error codes.

*More information on TARGET2 can be found on the websites of DNB*

*(www.dnb.nl: under 'Payments / Non cash-payments / TARGET2')*

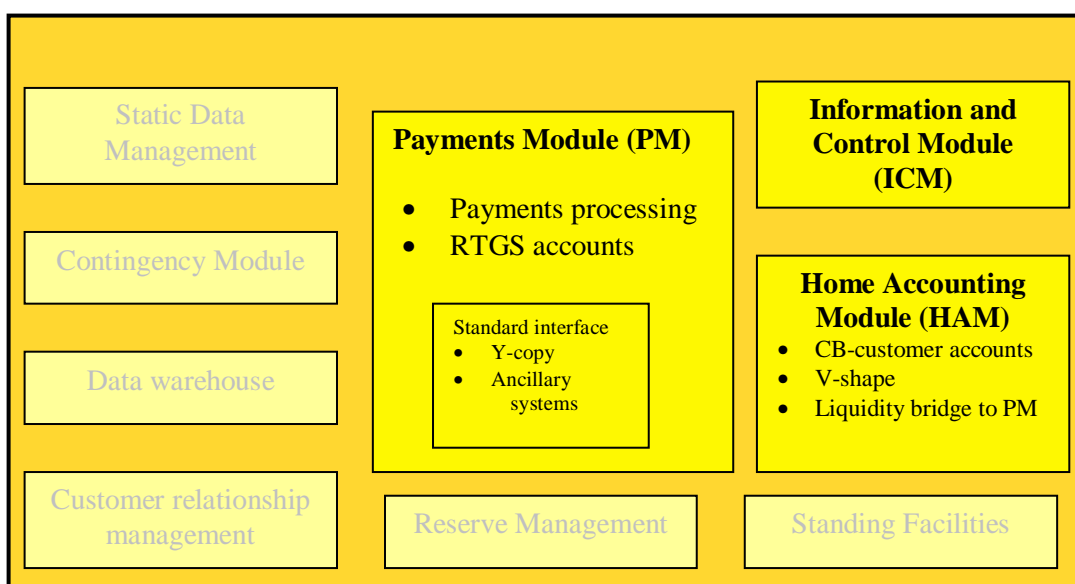
*and the European Central Bank (www.ecb.int)*

## 2 TARGET2

### 2.1 Single Shared Platform

TARGET2 is the Real Time Gross Settlement system (RTGS) of the euro area and is owned by the participating central banks of the EU and the European Central Bank. The TARGET2 system itself was developed by Banque de France, Banca d'Italia and Deutsche Bundesbank (jointly referred to as '3CB'), who also jointly operate and manage the system. Relations between accountholders and central banks are, however, not centralised. *DNB is responsible for the business relationship with its CB customers.*

TARGET2 is a single shared platform (SSP) comprising of different modules for different purposes. The core of the system is the *Payments Module (PM)*. Payments to and from credit institutions in the EU are processed in this module. Accounts in the PM are referred to as 'RTGS-accounts'. Only institutions that meet the access criteria of TARGET2 are allowed to open an RTGS-account. The *Information and Control Module (ICM)* provides real time information on (the status of) transactions, and available liquidity. DNB uses the *Home Accounting Module (HAM)* to register and maintain accounts of CB Customers in her books. From the HAM, it is possible to make payments throughout the EU; either by sending instructions directly to the HAM, or by sending them to DNB who will process these instructions on their behalf.



DNB manages the accounts you will be using in TARGET2. In order to access these accounts by sending payment instructions directly to HAM or receiving entry confirmations and daily statements, CB Customers need to become member of the Closed User Group for HAM. The set-up of static data regarding your account will be managed by DNB using the *Static Data Module*. If you wish to make changes to this kind of account information, such as address details, you will need to contact DNB (for contact details see chapter 6).

Furthermore, DNB acts as the 'help desk' for the payment system on behalf of its accountholders. In case of problems or questions relating to, for instance, the processing of your payment orders, you may contact DNB. DNB will serve as a portal between you and the operators of TARGET2.

We recommend our Central Bank customers to make use of the TARGET2 service for STP processing of payments as this is more efficient and avoids extra costs. As this service is not mandatory for Central Bank customers, you may also choose to send your payment instructions to DNB.

The detailed functionality offered by TARGET2 is described in the User Detailed Functional Specifications (UDFS). The UDFS consist of four books. The first book aims at presenting the detailed functional specifications of the core services of the TARGET2 system. It is completed with a second book dealing with the optional services and a third book providing additional information for participating central banks. The fourth book describes the formats of XML messages. Book 1, 2 and 4 are available on DNB's website ([www.dnb.nl](http://www.dnb.nl)).

## 2.2 Home Accounting Module (HAM)

The Home Accounting Module (HAM) manages *inter alia* accounts that can be held by Central Bank customers (correspondents and others) not allowed, according to the TARGET Guideline, to open accounts in the Payments Module (PM). DNB will use the HAM for the accounts of:

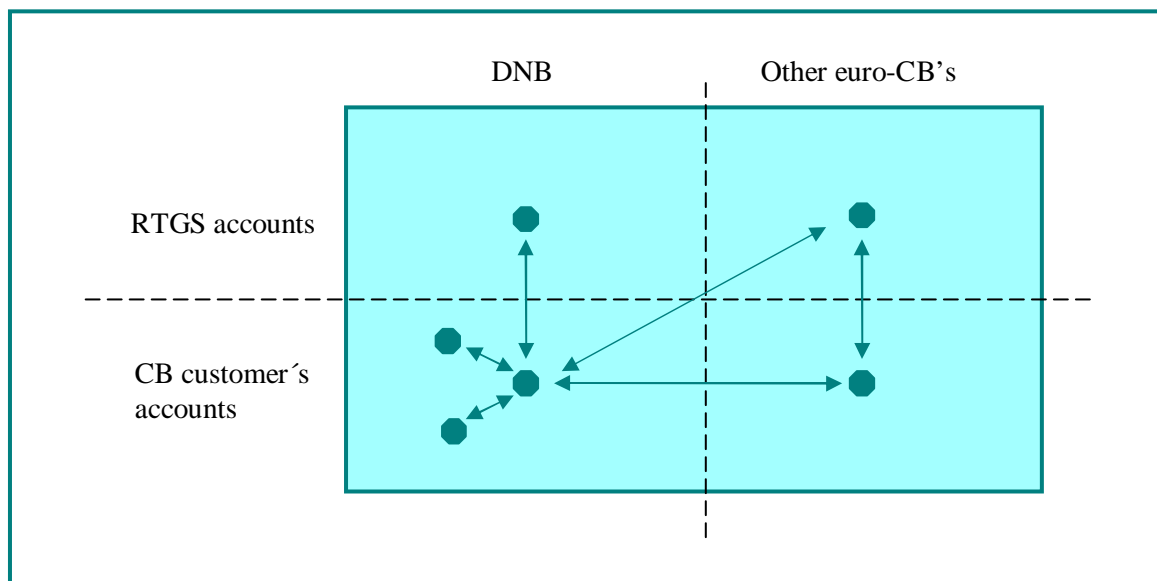
- Central Banks situated outside the eurozone
- International Institutions

### 2.2.1 CB customer's accounts

'CB customer's accounts' can be used to settle domestic and cross-border payments (both customer and interbank) within "CB customer's accounts" and towards PM (transfers between CB customer's accounts held at different Eurosystem Central Banks (euro-CBs) and between CB customer's accounts and RTGS accounts held at different euro-CBs are allowed). Furthermore they can be used in order to settle payments with RTGS systems not yet migrated.

### 2.2.2 CB customer's accounts: transaction allowed

The following diagram shows the transactions allowed from/to "CB customer's accounts":



### 2.2.3 Functional architecture

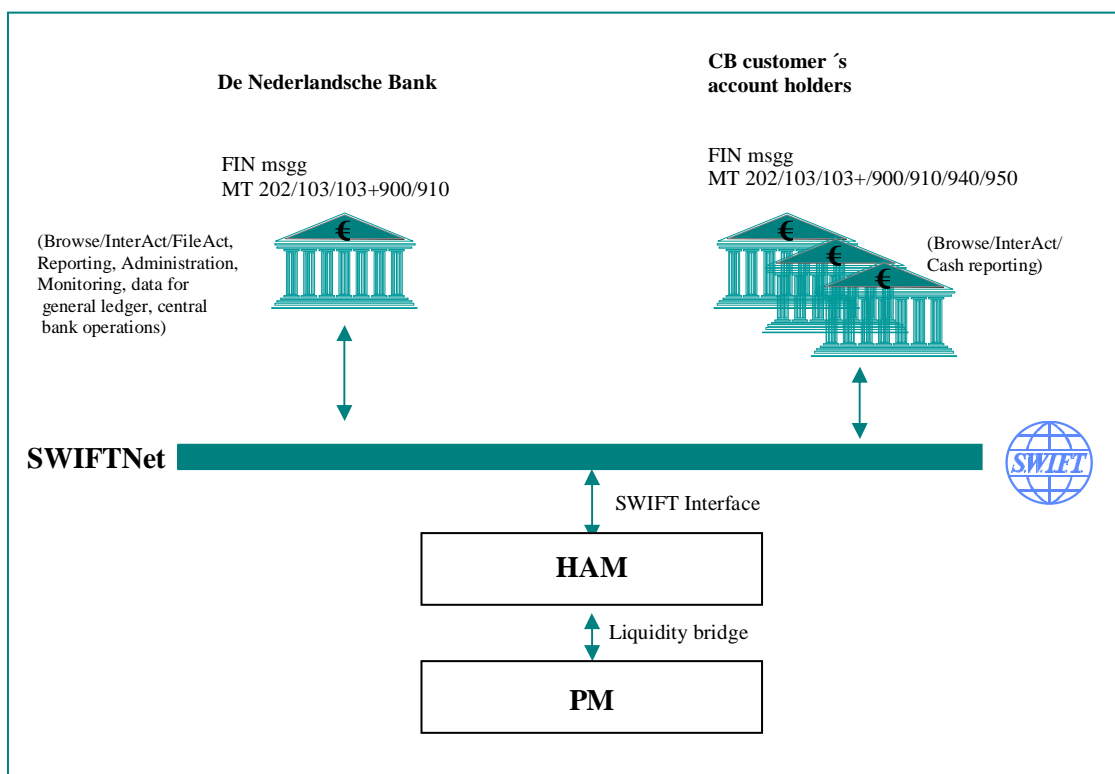
HAM is accessible through a SWIFTNet interface based on a V-shape model.

Operations settled through "CB customer's accounts" can be triggered via:

- MT 103/MT 103+
- MT202

- Information and Control Module (ICM) at the initiative of DNB on behalf of the account holder (backup transactions).

The functional architecture of HAM for CB customers is illustrated in the following diagram:



#### 2.2.4 Participation in HAM

CB customer's accounts can be opened by institutions (not allowed to open accounts in the PM according to TARGET Guideline) which are customers of a euro-CB participating in TARGET2.

A Closed User Group (CUG) is set up in order to verify that only authorised participants can exchange messages with the HAM. The reverse billing service offered by SWIFT will not be used.

CB customer's account holders can have a SWIFT-BIC or a non-SWIFT-BIC. In the latter case the input of the transactions is done by DNB (see chapter 3).

#### 2.2.5 Account management

An institution is allowed to open several accounts in the HAM. However, each account is identified by a different BIC-11. As an exception for CB customers, it will be possible to identify, with the same BIC-11, accounts opened at different euro-CBs. In this case, payments will be addressed using an internal SSP identifier, linked in a unique way to the CB customer BIC and to the euro-CB BIC (see case 4 of the examples in paragraph 4.6.1).

For CB customer's accounts, a specific function is provided to euro-CBs in order to manage a liquidity threshold and to enable them to invest possible excess funds on behalf of their customers.

For CB customer accounts a storing function for future value date payments is provided (up to five TARGET working days in advance).

Euro-CBs are able to debit and credit all the accounts held by their CB customer's account holders both via SWIFTNet FIN (using the MT103, MT 103+ and MT 202) and via ICM.

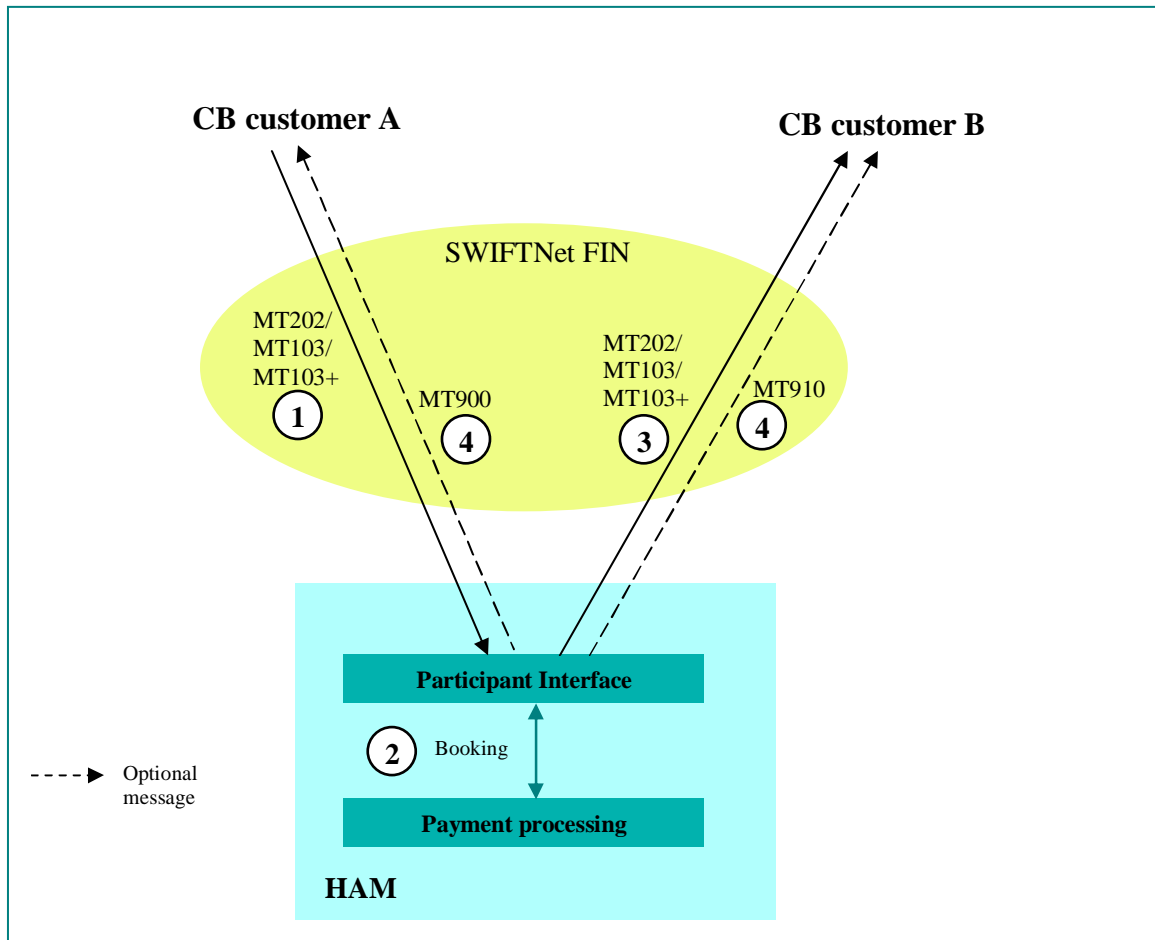
#### 2.2.6 *Payments of CB customer's accounts*

CB customer's accounts can process:

No.	Operation
1	Payments between CB customer's accounts both held at DNB.
2	Payments between CB customer's accounts held at different central banks.
3	Payments from CB customer's accounts to RTGS accounts (held at DNB or at a different CB).
4	Payments from RTGS accounts to CB customer's accounts (held at DNB or at a different CB).
5	Payments from CB customer's accounts to TARGET1 participants.
6	Payments from TARGET1 participants to CB customer's accounts.

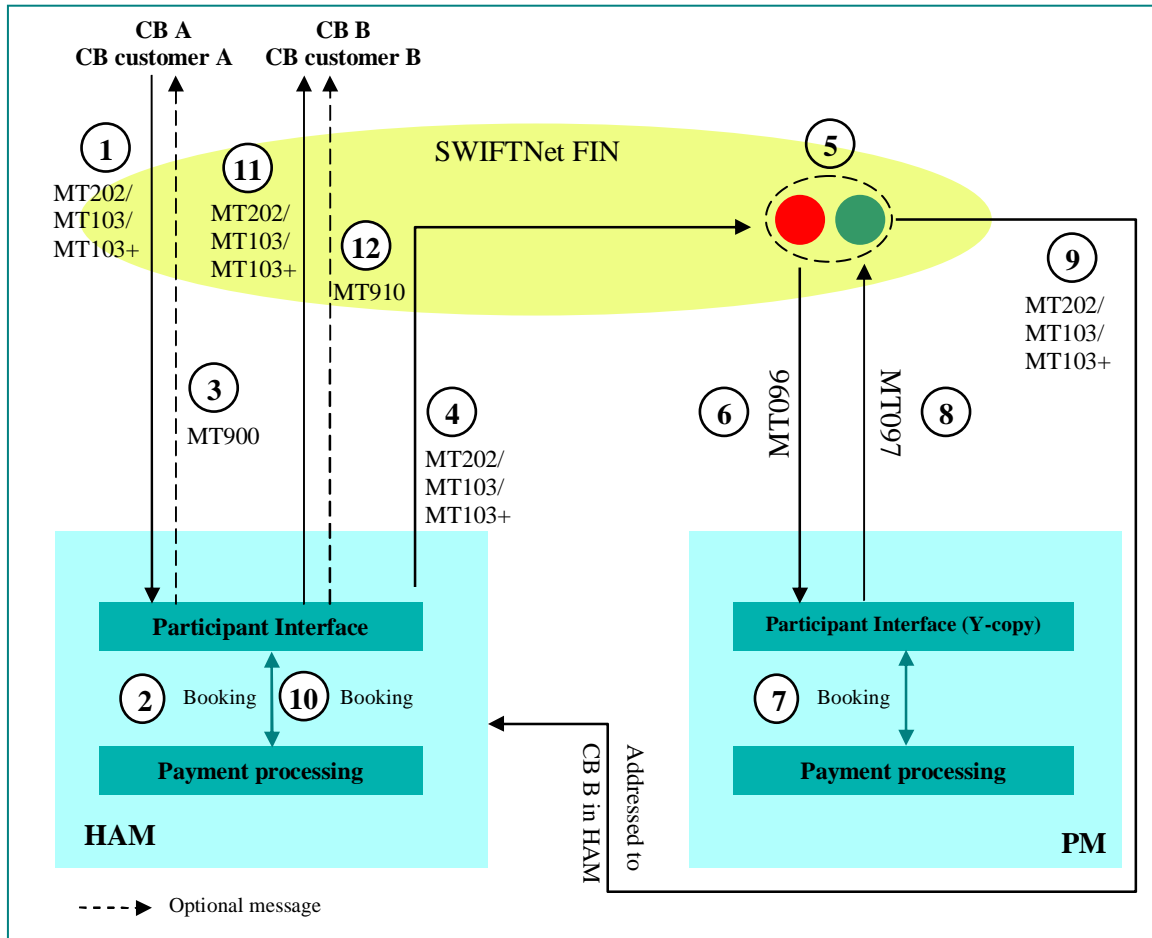
The processing of transactions No. 1 to No. 5 is described in the following diagrams and tables.

### 2.2.6.1 Payments between CB customer's accounts both held at DNB



Step	Description
1	Sender (CB customer A) generates a payment message (MT 202 / MT 103 / MT 103+) and addresses it to HAM, with beneficiary CB customer B.
2	HAM debits CB customer A account and credits CB customer B account.
3	HAM sends the payment message (MT 202 / MT 103 / MT 103+) to CB customer B.
4	On an optional basis the debit notification (MT 900) is sent to CB customer A and the credit notification (MT 910) is sent to CB customer B.

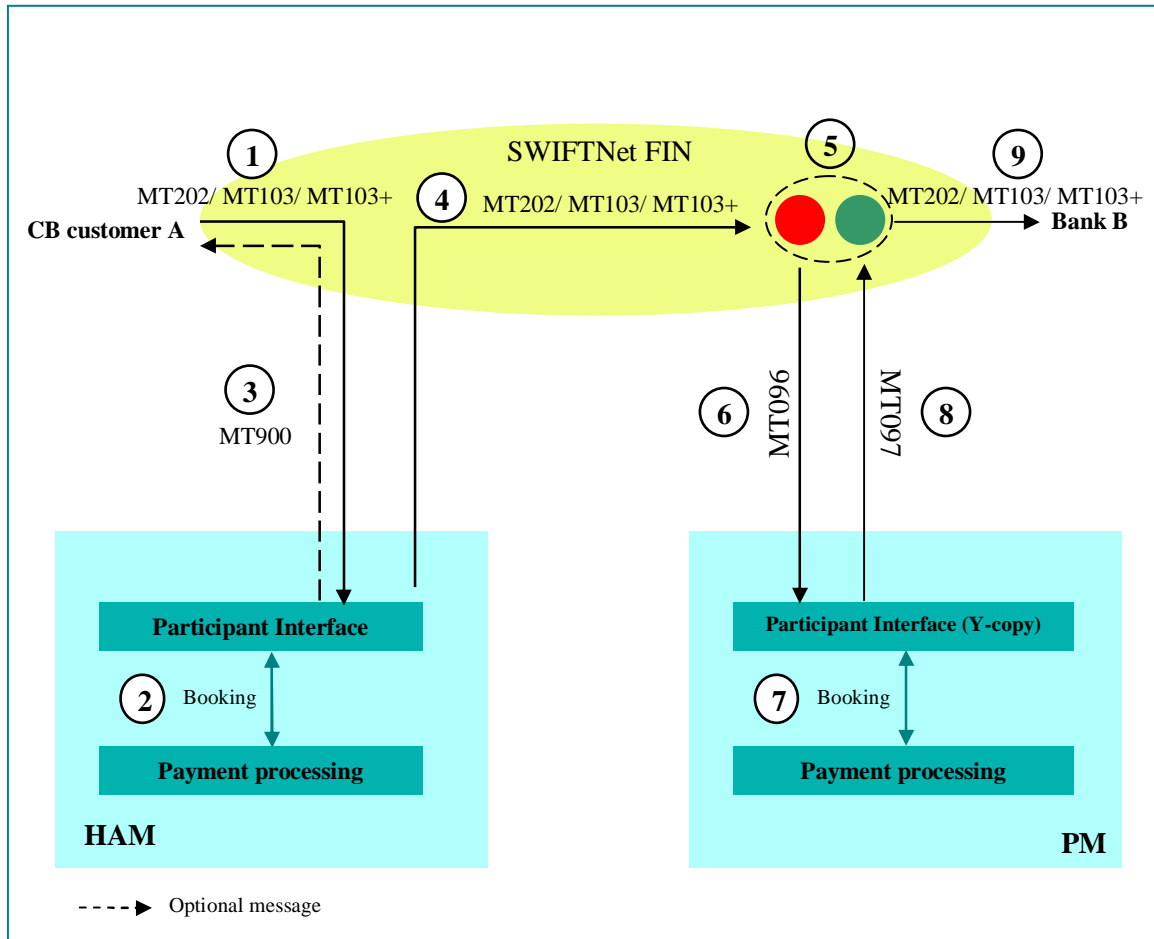
## 2.2.6.2 Payments between CB customer's accounts held at different central banks



Step	Description
1	Sender (CB customer A) generates a payment message (MT 202 / MT 103 / MT 103+) and addresses it to HAM, with beneficiary CB customer B.
2	HAM debits CB customer A account and credits the relevant euro-CB account (CB A account).
3	On an optional basis the debit notification (MT 900) is sent to CB customer A and the credit notification (MT910) is sent to the euro-CB.
4	HAM sends the payment message (MT 202 / MT 103 / MT 103+) to SWIFT, addressed to the BIC TRGTXECBccX (where cc is the country code representing euro-CB B).
5	The payment is temporarily stored by SWIFT.
6	A settlement request (MT 096) is sent to PM.
7	PM debits the account of the euro-CB of CB customer A and credits the account of the euro-CB of CB customer B. PM, on an optional basis, sends the MT900/910 to the pertinent euro-CB.

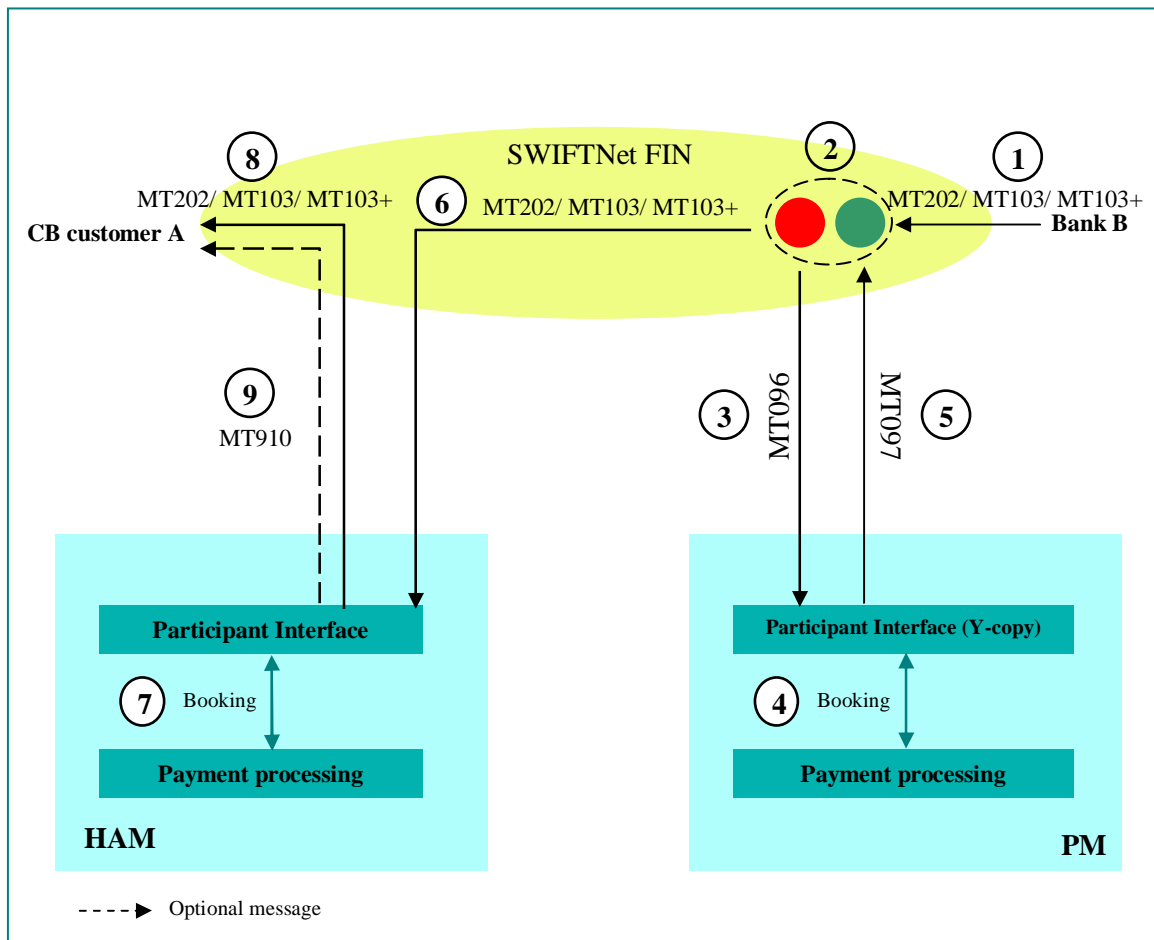
Step	Description
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202 / MT 103 / MT 103+) to the BIC TRGTXEBCcX.
10	HAM debits the account of the euro-CB of CB customer B and credits CB customer B account.
11	HAM sends the payment message (MT 202 / MT 103 / MT 103+) to CB customer B.
12	On an optional basis the credit notification (MT 910) is sent to CB customer B and the debit notification (MT 900) is sent to the euro-CB of CB customer B.

### 2.2.6.3 Payments from CB customer's accounts to RTGS accounts



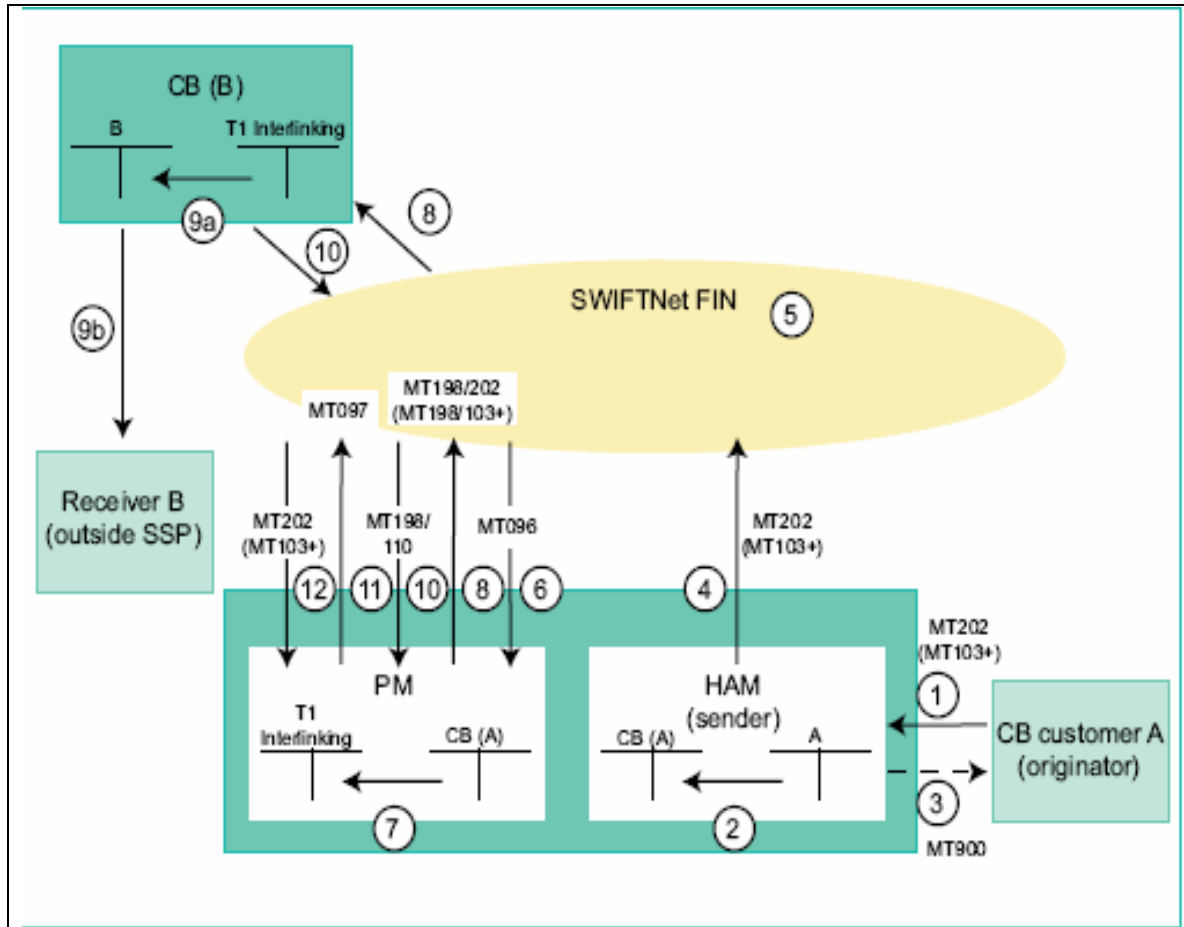
Step	Description
1	Sender (CB customer A) generates a payment message (MT 202 / MT 103 /MT 103+) and addresses it to HAM, with beneficiary Bank B.
2	HAM debits CB customer A's account and credits the relevant euro-CB account (CB A account).
3	On an optional basis the debit notification (MT 900) is sent to CB customer A, and the credit notification (MT 910) is sent to the euro-CB.
4	HAM sends the payment message (MT 202 / MT 103 / MT 103+) to SWIFT.
5	The payment is temporarily stored by SWIFT.
6	A settlement request (MT 096) is sent to PM.
7	PM debits the account of the euro-CB of CB customer A and credits the Bank B account; on an optional basis the debit notification (MT 900) is sent to the euro-CB.
8	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
9	SWIFT sends the stored payment (MT 202 / MT 103 / MT 103+) to Bank B.

## 2.2.6.4 Payments from RTGS accounts to CB customer's accounts



Step	Description
1	Sender (Bank B) generates a payment message (MT 202 / MT 103 / MT 103+) and addresses it to HAM, using the specific BIC of the euro CB in HAM, with beneficiary CB customer A.
2	The payment is temporarily stored by SWIFT.
3	A settlement request (MT 096) is sent to PM
4	PM debits the Bank B account and credits the euro-CB account (euro-CB of CB customer A); on an optional basis the credit notification (MT 910) is sent to the euro-CB.
5	PM generates a settlement confirmation (MT 097) and sends it to SWIFT.
6	SWIFT sends the stored payment (MT 202 / MT 103 / MT 103+) to HAM
7	HAM debits the account of the euro-CB and credits the CB customer A's account
8	HAM sends the notification (MT 202 / MT 103 / MT 103+) to CB customer A
9	On an optional basis the credit notification (MT 910) is sent by HAM to CB customer A and the debit notification (MT 900) is sent to the euro-CB.

## 2.2.6.5 Payments from CB customer's accounts to TARGET1 participants



Step	Description
1	Sender (CB customer A) generates a payment message (MT 202 / MT 103 / MT 103+). With reference to the TARGET2 directory, the CB customer fills in the application header of the payment as receiver the technical BIC of HAM related to the CB customers (field 57 must be filled in with the interlinking BIC of the receiving CB). <b>Note:</b> When using field 56 then only BIC TRGTXEPMGTGT is valid.
2	HAM debits CB customer A account and credits the relevant euro-CB account (CB A account).
3	On an optional basis the debit notification (MT 900) is sent to CB customer A and the credit notification (MT 910) is sent to the euro-CB.
4	HAM generates the payment message (MT 202 / MT 103 / MT 103+) in favour of the TARGET1 participant.
5	The payment is temporarily stored by SWIFT.
6	A settlement request (MT 096) is sent to PM.
7	PM debits the account of the euro-CB of customer A and credits the interlinking account of euro-CB B

<b>8</b>	An enveloped message containing the full copy (eg MT 198 – 202) is generated and forwarded to the receiving euro-CB.
<b>9a</b>	The payment is debited on the TARGET1 interlinking account for the sending euro-CB and is credited on the account of the RTGS participant (B) kept with its CB.
<b>9b</b>	The payment is forwarded to the RTGS participant (B) according to the domestic specifications.
<b>10</b>	An envelop message containing the confirmation of the booking (MT 198 – 110) is generated and forwarded to PM.
<b>11</b>	A settlement confirmation (MT 097) is generated in PM and forwarded to SWIFT.
<b>12</b>	The settlement confirmation and the original payment are matched and the booking time is added to the original payment in the SWIFT network. Afterwards the payment message is forwarded to the PM.

### 2.2.7 Rejection of payments

#### 2.2.7.1 Overview

A payment or a transaction will be rejected and returned to the sender in case of:

- An incorrect payment or transaction
- The debtor or the creditor or the sender participant has been excluded from the SSP and the message has not been inserted by the related home central bank.
- A lack of liquidity till the end of the payment processing.

The sender of a rejected payment receives an MT 103 or MT 202 quoting the reason (error code and description) for the rejection and the original message user reference within tag 72. The error codes for possible rejections are listed in annex 2 of this document.

#### 2.2.7.2 Information in the ICM

The information on payments rejected at the end of the payment processing is available for the sending, the debtor and the creditor participants. Incorrect payments are also displayed for the sending, the debtor and the creditor participant.

As the ICM access is still possible for excluded participants, payments involving an excluded participant are also available for both the sending and the receiving participant.

#### 2.2.7.3 Incorrect payments

Syntactical validations will be conducted in:

- The SWIFT network and

- in HAM.

These entry validations will be reflected in the list of error codes described in annex 2 of this document. Payments will be rejected if they are not made up according to these standards.

#### 2.2.8 *Queue management*

HAM provides a centralised queuing mechanism for transactions temporarily without cover. The main features of the queuing system are as follows:

- Queued transactions are settled according to a first-in-first-out (FIFO) principle whenever an increase in the liquidity available on the accounts occurs.
- All transactions have the same priority.
- Cancellation of transactions is carried out, only in case of errors, by DNB on behalf of its CB customers; the latter are not authorised to cancel transactions pending in the queue. The cancellation is executed by DNB via ICM.
- CB customer's account holders can ask DNB to change, via ICM, the order of queued transactions.

For details how to inform DNB see chapter 3.3.

No gridlock resolution mechanism is available (only queue scanning).

#### 2.2.9 *Operational day management*

HAM operating days are the same as for PM<sup>1</sup>.

HAM follows also the same opening and closing time of the operating days of the PM<sup>2</sup>, both under normal and exceptional circumstances; other few cut-off times are common to HAM and PM (eg cut-off for customer payments).

An automatic and flexible agenda is available (events, triggers, dependencies). The agenda can be changed on request; for example it is possible to postpone automatically all the events starting from a certain point in time.

---

<sup>1</sup> PM is open every day except for: weekends, New Year's Day, Good Friday, Easter Monday, 1 May, Christmas Day and Boxing Day.

<sup>2</sup> PM opens at 07:00 CET and closes at 17:00 CET for client payments and 18:00 CET for bank to bank payments.

### 2.3 Interaction and reporting

Through the Information and Control Module CB customers have real-time access to the functions listed in the following table regarding the current business day.

Type of information	Content
Liquidity position	<ul style="list-style-type: none"><li>• Account balance</li><li>• Funds above a pre-defined threshold</li></ul>
Transactions processing	<ul style="list-style-type: none"><li>• Transaction details</li><li>• Status of transactions</li><li>• Content of the outgoing queue</li><li>• Content of the incoming queue</li><li>• View of transactions delivered in advance</li></ul>
Status of the system	<ul style="list-style-type: none"><li>• TARGET2 directory</li><li>• System availability</li><li>• Operating day cut-off times</li><li>• System broadcast</li><li>• System status</li></ul>

**Note:** *CB customers can be registered in the TARGET2 directory and addressed through the euro-CB where the preferred CB customer's account is kept. As mentioned in section 2.2.5, it is possible to use the same BIC in the HAM of different euro-CBs, but the CB customer can be registered in the TARGET2-directory only once.*

In general, participants have access to real-time information through the ICM (pull mode); optionally real-time notifications (MT 900/MT 910) can be sent via push mode. Furthermore, end-of-day statements (MT 940 or 950) are sent in push mode.

## 2.4 Registration for TARGET2

Before you can participate in TARGET2, you must be registered with the Single Shared Platform (SSP) and SWIFT for the TARGET2 Closed User Group and ICM.

### 2.4.2 Registration for the SSP

To be able to participate in TARGET2, a participant must be registered with the SSP. Through this registration, all permanent data (BIC, account numbers, whether or not you want to receive MT 900/910 etc) are entered in the SSP. In TARGET2 your BIC-11 will be used to identify your account. If you have more than one account with DNB, each account must be identified with a unique BIC-11. However, if you have accounts with other central banks participating in TARGET2, the same BIC-11 can be used to identify your account with the other central banks. In that case you will have to specify which central bank is your preferred central bank for this BIC-11.

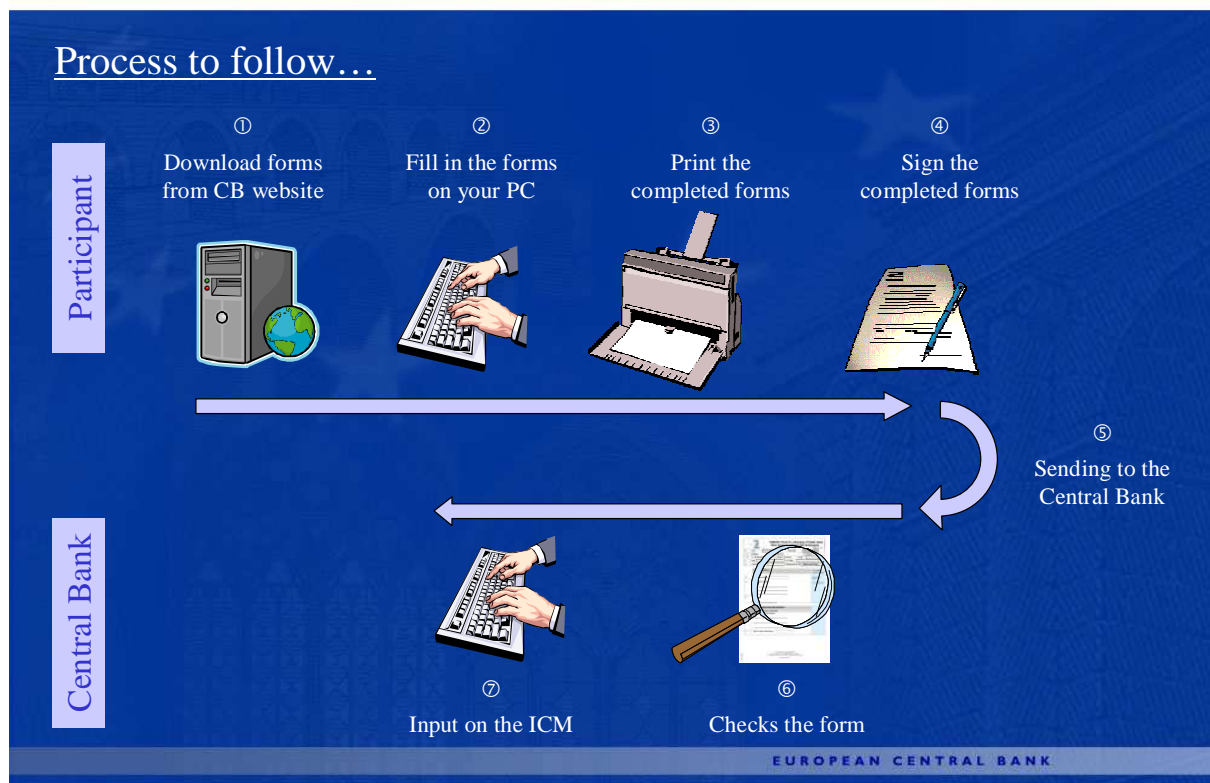
To register for the SSP, you must use the SSP Static Data forms 6000, 6012 and 6100. You can download these forms from DNB's website or send an e-mail to [target2@dnb.nl](mailto:target2@dnb.nl) requesting for forms with most of your static data already filled in. Please send the completed and signed forms to DNB. You can use Adobe Acrobat to enter the answers. If you wish to save the forms completed by you electronically, you will require Adobe Acrobat Professional version 6.0 or higher (recommended with a view to any future mutations).

If you will only have an account with DNB and no accounts with other central banks participating in TARGET2, you will have to send the forms to DNB. Otherwise you will have to choose per BIC-11 you want to use for identification of your accounts, which central bank is your preferred central bank. Subsequently the forms 6000 and 6100 have to be sent to the preferred central bank and only form 6100 to the other central banks where you will use the same BIC-11 for identification of the account. On form 6000 you will have to tick the box "BIC published" to indicate that this BIC-11 must be published in the TARGET2 directory.

Only if you want to make use of ICM you also have to return form 6012. In support of the completion of the registration forms a user guide for collection of static data has been published. This user guide is available on our website.

The figure below describes the process of registration for the SSP.

## SSP registration procedures



You should send the completed and signed forms to:

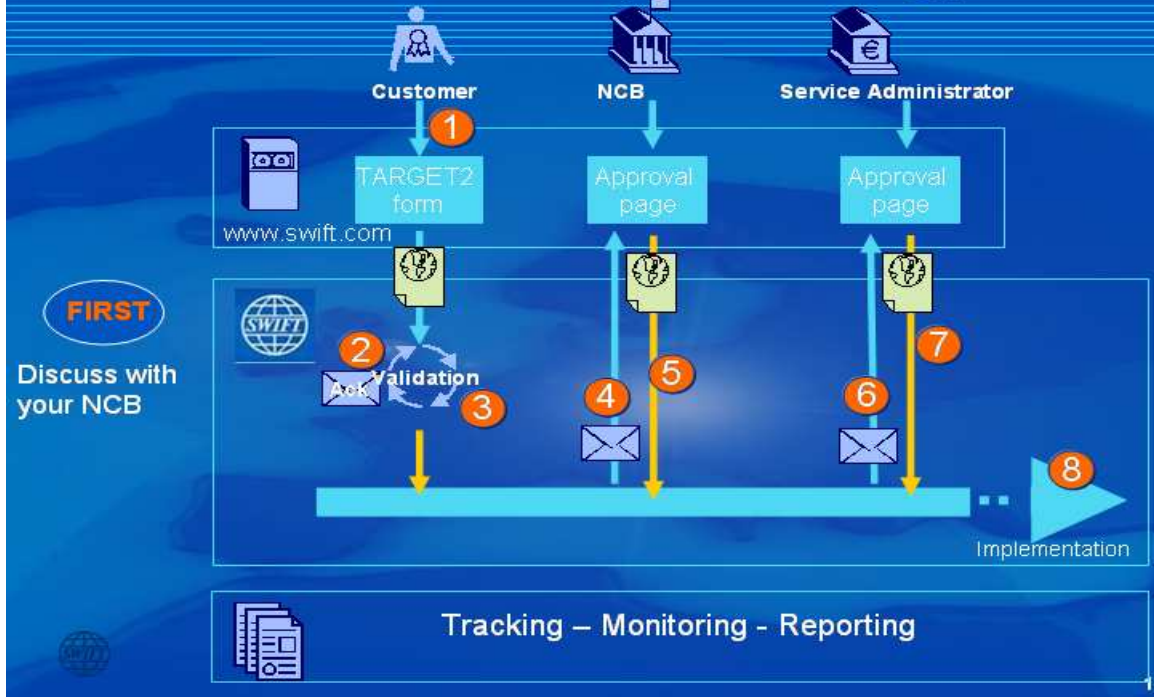
De Nederlandsche Bank NV  
Payments and Securities Department  
Attn Account Administration  
P.O. Box 98  
1000 AB Amsterdam  
The Netherlands

### 2.4.3 Registration for TARGET2 CUG and ICM

Through SWIFT e-Ordering ([www.swift.com](http://www.swift.com) under “Ordering & Support / Ordering / Existing customers / Member administrated services / Subscribe to a TARGET2 service”) it is possible to register for the Central Bank Customers CUG and the Information and Control Module by subscribing to Scenario 4.

The figure below describes how your registration will be processed before it is implemented on the SWIFT network.

# Milestone 1: Service subscription e-ordering process



## 2.5 Administration

DNB has the responsibility of the administration of the Home Accounting Module with reference to our own CB customer's account holders. Through the Information and Control Module DNB has, furthermore, real time access to the administration functions listed in the table below regarding the current business day (functions available for CB customers are also available for DNB if acting on behalf of CB customers). Obviously DNB is able to manage only the account of its own CB customers.

Type of information	Content
Administration	<ul style="list-style-type: none"> <li>• Opening/closing of accounts in HAM</li> <li>• Management of the TARGET2 directory</li> <li>• Management of the co-management directory</li> <li>• Management of threshold for CB customer's account</li> <li>• Exclusion of participants</li> <li>• Creation/Modification of daily time schedule</li> <li>• Production of a number of reports</li> <li>• Inquiries on messages received/sent</li> <li>• Management of queued transactions on behalf of our CB customers</li> <li>• Cancellation of queued transactions on behalf of our CB customers</li> <li>• Sending of broadcasts</li> <li>• Monitoring tools (operational, liquidity and technical monitoring) in order to verify the smooth functioning of the system with reference to the respective CB customers.</li> </ul>

DNB can administer the system as follows:

- Different authorisation profiles (ie reading vs updating)
- Audit logs of all critical events and interventions (ie cancellation of queued payments, modification of daily time schedule, etc.)

## 2.6 Standards for client payments in the euro area

Banks in Europe have introduced a set of common standards for e.g. client credit transfers in euro in order to achieve a Single Euro Payments Area (SEPA). These standards will replace all local standards in the Euro zone.

*The formats described in chapter 4 do not require or check the use of these standards.*

If a transaction does not meet these standards, the receiving commercial bank in the EU may reject the payment or claim a 'repair fee' from the ordering bank. In order to prevent your institution from incurring additional costs for the processing of payment orders, we recommend that you apply the standards given below to ensure STP processing of your client payments regardless of whether you will send your payment orders directly to the HAM or use DNB as your correspondent.

First and foremost, you require mandatory inclusion in client payment orders of the BIC of the beneficiary bank and the International Bank Account Number or IBAN of the ultimate beneficiary. The use of the IBAN is mandatory as of January 2007. All banks in the EU have provided their accountholders with their IBAN.

Cost-effective processing in the eurozone requires the use of SWIFT messages of type MT103+ that meet the following standards:

Tag	Description	Standard
33B	Currency/instructed amount	mandatory
50	Ordering customer	mandatory (field must contain customer's account number, full name and address details)
56	Intermediary institution	mandatory use of A option (BIC address)
57	Account with institution	mandatory use of A option (BIC address)
59	Beneficiary customer	mandatory use of IBAN (field must also contain beneficiary's full name and address details)
71A	Details of charges	SHA Options OUR and BEN may incur extra costs either for the CB Customer or for the beneficiary customer in the payment instruction.
72	Bank to bank information	must be left blank

## **2.7 FATF Special Recommendation VII**

Under Regulation (EC) No 1781/2006 of the European Parliament and of the Council of 15 November 2006, FATF Special Recommendation VII has been implemented in all EU Member States as of 1 January 2007. This Regulation lays down rules on information on the payer to accompany transfers of funds for the purpose of the preventing, investigating and detecting money laundering and terrorist financing.

For the banking industry these rules require that information accompanying qualifying cross-border wire transfers must always include the name of the originator and where an account exists, the number of that account. In the absence of an account, a unique reference number must be included. Information accompanying qualifying wire transfers should also include the address of the originator. However, countries may permit financial institutions to substitute the address with a national identity number, customer identification number, or date and place of birth.

Financial institutions are required to add or check the originator information included in payment transactions and to provide those details to the local authorities on request. In order to ensure that all payment messages are compliant with the Regulation, the Nederlandsche Bank (DNB) strongly recommends that with effect of 27 October 2007 all MT103 payment messages sent to DNB are formatted using option F of the SWIFT Standards 2007.

As of 17 December 2007 non-compliant accountholders will be sanctioned. Sanctions may range from rejection of payments and penalties to, ultimately, after a number of warnings, closure of an account.

For more information on SR VII we refer to the website of FATF ([www.fatf-gafi.org](http://www.fatf-gafi.org)).

## **2.8 Testing and trialling**

Before CB customers can participate to TARGET2 and send their payment instructions directly to the HAM, it is mandatory to run a set of test cases successfully. For information on these tests or to schedule a test window, please contact static data management (see chapter 5 for details).

## 3 PAYMENT ORDERS HANDLED BY DNB

In principle, all payments are instructed through SWIFT. These messages will be enriched manually to meet the standards of HAM (see chapter 3). This chapter explains the timelines involved and details the specifications that orders have to meet. Finally, the confirmation of incoming payments and cancellation of transactions is discussed.

### 3.1 Timelines

The Euro Operations section is open every day (except on: weekends, New Year's Day, Good Friday, Easter Monday, 1 May (Labour Day), Christmas Day and Boxing Day) for the processing of payment orders. Orders should be delivered by 16:00 hours CET at the latest on the value date in order for the Euro Operations section to be able to process them the same day. Payment orders received after 16:00 hours CET will be processed on a best effort basis.

### 3.2 Delivery via SWIFT

Payment orders should be delivered in either of two message types:

- MT103(+) for effecting client payments
- MT202 for interbank payments

Your messages should be addressed to one of our BICs:

- FLORNL2AEUR or
- FLORNL2AXXX

#### 3.2.2 *The MT103(+) client payment instruction*

The MT103 and MT103+ message types are meant to convey client payments. These are payments whose ordering party and/or ultimate beneficiary are not financial institutions. For the specifications on these message types, we refer to the SWIFT-manual on standards.

The mandatory message standards for payments in the EU can be found in chapter 1.4 of this Manual.

#### 3.2.3 *The MT202 interbank payment instruction*

Processing of MT202 messages by DNB requires no additional specifications. For the specifications on this message type, we refer to the SWIFT-manual on standards. We recommend, however, that you always use the A option (specification of the BIC) in the message's debit and credit fields, in order to speed up processing.

### **3.3 Cancellation and confirmation**

Whatever the manner of delivery, payments can only be processed if the balance on your account is sufficient. Should you deliver an order for which you expect to receive cover during the value date, then you are advised to inform the Euro Operations section of this by sending an MT210 (credit advice) message. In this message you indicate how and via what route cover is expected to arrive. Until there is a sufficient balance in your account, payment orders are queued according to the First-In-First-Out (FIFO) principle. If cover is not received before 17:00 hours CET for client payments and 18:00 hours CET for bank-to-bank payments, the payment orders will be cancelled automatically by the HAM. Cancellation will cause the payment orders in question to be removed from the queue, and payment on the value date will no longer be possible.

In case you still wish to execute the payment order, you need to send a new payment instruction to the Euro Operations section with a new value date.

## 4 TECHNICAL SPECIFICATIONS

### 4.1 Bilateral key exchange

Every CB customer will have to perform a BKE exchange with TRGTXECB which will enable them to exchange messages with the Home Account Module.

The following rules are applicable for the key exchange with the SSP.

	Live	Test & Training
SWIFT and KMA ID	TRGTXECB	TRGTXEC0
Frequency of exchange	6 months	12 months
Key type	Uni-directional	Bi-directional (SSP as initiator)

### 4.2 Structure of SWIFTNet FIN messages

SWIFTNet FIN messages are structured in blocks. Each block of a message contains a special type of data.

Each block begins and ends with a brace ({}). The first two characters in a block are its number and the separator (:).

A SWIFT message therefore has the following structure:

- {1: Basic Header Block}
- {2: Application Header Block}
- {3: User Header Block}
- {4: Text Block}
- {5: Trailer}

Header and trailer are always built up following the same schema. For the different message types they differ only slightly. The specific message is contained in the text block. It is described for each message type in a separate chapter.

### 4.3 Formatting rules for fields

For describing the message formats in this document, the same conventions as in the SWIFT User Handbooks are used. The individual fields are specified by their length and the permitted contents.

The following table summarises the display formats for the field length:

Field length	Meaning
n	Maximum n characters
n!	Exact n characters
n*m	n lines at a maximum of m characters each

The following table summarises the display formats of the field contents:

Field content	Meaning
n	Digits from 0 to 9
a	Capital letters from A to Z
x	Any character of the SWIFT character font, capital and small letters
c	Capital letters from A to Z, and digits between 0 and 9
d	Digits from 0 to 9 and comma for showing currency amounts
h	Hexadecimal number. Digits from 0 to 9 and capital letters from A to F

Optional field contents are shown in brackets (eg [34x]).

The following table summarises the display formats for the field status:

Status	Meaning
M	Mandatory field
O	Optional field
---->	Repetitive sequence in a message. The following fields may appear several times (up to a given maximum)
----l	End of the repetitive sequence

## 4.4 Header and Trailer

### 4.4.2 Basic Header

The basic header is used in every message type sent to or received from the SSP.

The basic header has the following structure:

Status	Field name	Format	Use in SSP
M	Block Identifier	1:	-
M	Application Identifier	F	F=FIN
M	Service Identifier	01	-
M	LT Address	4!a2!a2!c1!c3!c	BIC+LT, 12 digits Message from participant to FIN: <ul style="list-style-type: none"> <li>Senders LT address</li> </ul> Message from FIN to participant: <ul style="list-style-type: none"> <li>Receivers LT address</li> </ul>
M	Session Number	4!n	-
M	Sequence Number	6!n	-

### 4.4.3 Application header

The application header is used in every message type sent to or received from the SSP. It has different formats depending on whether the participant delivers a message to, or receives one from the SWIFT network.

The following table describes the structure of the application header when a participant sends a message to the SWIFT network. (It is an outgoing payment from the participant's point of view):

Status	Field name	Format	Use in SSP
M	Block Identifier	2:	-
M	Input/Output Identifier	I	I=Input for SWIFT
M	Message Type	3 !n	103, 202
M	Destination Address	4!a2!a2!c1!c3!c	BIC+LT, 12 digits BIC of the HAM in the SSP: <ul style="list-style-type: none"> <li>TRGTXECSNLX</li> </ul>
M	Message Priority	N or U	Not relevant
O	Delivery Monitoring	1!n	-
O	Obsolescence Period	3!n	-

The following table describes the application header when the participant receives the message from the SWIFT network. (It is an incoming message from the participant's point of view):

Status	Field name	Format	Use in SSP
M	Block Identifier	2:	-
M	Input/Output Identifier	O	O=Output for SWIFT
M	Message Type	3 !n	103, 202,900,910,940,950
M	Input Time	HHMM	Input time
M	Message Input Reference	6!n4!a2!a2!c1!c3!c4!n6!n	Input date, local to sender, LT address of sender, session and sequence number of sender.
M	Date	YYMMDD	Output date, local to the receiver
M	Time	HHMM	Output time, local to the receiver
M	Message Priority	N or U	N or U = sender's message priority

#### 4.4.4 User Header

The user header is basically optional, but it is used in all message types of SSP. It has a different format depending on whether the participant delivers a message to, or receives one from the SWIFT network. Every field in the user header is put in braces ({}).

**Note:** *The individual fields are described in detail in the SWIFT User Handbook "FIN System Messages".*

The following table describes the user header when the participant sends the message to the SWIFT network (it is an outgoing payment from the participant's point of view):

Status	Tag	Field name	Content/options	Use in SSP
M	-	Block Identifier	3:	-
O	103	Service Identifier	{103:3!a}	Not used
O	113	Banking Priority	{113:4!x}	Not used
O	108	Optional Message User Reference	{108:16x}	-
O	119	Validation Flag	{119:8c}	Only used in MT103.

				<p>If this field is not available, MT103 core will follow.</p> <p>The participant may request SWIFT validation according to the rules of the MT 103+ by using {119:STP}.</p> <p>{119:REMIT} is not allowed in SSP.</p>
--	--	--	--	--

The following table describes the user header when the participant receives the message from the SWIFT network. (It is an incoming message from the participant's point of view):

Tag	Field name	Content/ options	Use in SSP
-	Block Identifier	3:	-
103	Service Identifier	{103:3!a}	Not used.
113	Banking Priority	{113:4!x}	For CB customers it is set to "NNNN" by HAM. It can be ignored by the receiver.
108	Optional Message User Reference	{108:16x}	For messages sent by HAM it is automatically generated by HAM. It is always equal to the TRN (tag 20).
119	Validation Flag	{119:8c}	Only used in MT103. If this field is not available, MT103 core will follow.  If used by the sender of the message, it will be present in messages received by CB customers.
115	Addressee Information	{115: HHMMSS HHMMSS 2!a 16x}	Not used

#### 4.4.5 Trailer

The trailer of a message differs according to the following cases:

- the participant sends a message to the SWIFT network,
- the participant receives a message from the SWIFT network.

All fields in the trailers are put in braces ({}).

**Note:** *The individual fields (tags) of the trailers are described in detail in the SWIFT User Handbook "FIN System Messages".*

The following table describes the trailers when the participant sends the message to the SWIFT network. (It is an outgoing payment from the participant's point of view):

Status	Tag	Field name	Content/ options	Use in SSP
-	-	Block Identifier	5:	-
M	MAC	Authentication Code	{MAC:8!h}	-
M	CHK	Checksum	{CHK:12!h}	-
O	TNG	Training	{TNG:}	Only in test and training mode
O	PDE	Possible Duplicate Emission	{PDE:[<time>< mir>]}	-

The following table describes the trailers when the participant receives a message via the SWIFT network from the SSP. (it is an incoming message from the participant's point of view):

Status	Tag	Field name	Content/ options	Use in SSP
M	-	Block Identifier	5:	-
O	MAC	Authentication Code	{MAC:8!h}	-
M	CHK	Checksum	{CHK:12!h}	-
O	TNG	Training	{TNG:}	Only in test and training mode
O	PDE	Possible Duplicate Emission	{PDE:[<time>< mir>]}	-
O	PDM	Possible Duplicate Message	{PDM:[<time>< mor>]}	-
O	DLM	Delayed Message	{DLM:}	-

#### 4.4.6 Handling of PDM/PDE trailer

PDM trailer is set by SWIFT. It is used to warn the receiver that the same message may already have been delivered by SWIFT. The reason for sending a message with PDM trailer is, that SWIFT does not know whether the payment message was already sent.

If HAM receives a message it checks in addition to the double entry check whether the payment message is delivered twice (without PDM trailer and with PDM trailer):

- If the payment message without PDM trailer was already delivered then the message with the PDM trailer will be discovered by HAM. It will get a final status ("closed - duplicate input") without any further processing.
- If the payment message without PDM trailer was not yet delivered then the message with the PDM trailer will be processed and delivered to the receiver after settled successfully.
- If the message without PDM trailer is delivered after the message with the PDM trailer it will be discovered by HAM and will get a final status ("closed - duplicate input") without any further processing.

PDE trailer is set by the sender of the message. It is used to warn the receiver that the same message may already have been received. The reason for sending a message with PDE trailer is that the sender is not sure, whether the payment message was already sent.

In case of PDE trailer, HAM will behave as in case of a PDM trailer.

## 4.5 Payment messages

TARGET2 supports the use of STP rules envisaging the use of format A for all bank fields. Nevertheless, in order to avoid operational difficulties for the processing of payments coming from/ sent to outside the EU the use of format D is allowed in specific fields.

### 4.5.2 MT 103

This message type is used to execute a payment order if the ordering party or the beneficiary, or both, are non-financial institutions.

In the following table the standard validation profile for MT 103 is described. The STP validation profile (MT 103+) is separately described.

Operations settled through "CB customer's accounts" can be triggered via "MT 103:

- payments of CB customers to and from RTGS accounts
- payments between CB customer's accounts, in the same central bank or in different central banks

The following table describes the structure of MT 103 (standard format) used in SSP:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Sender's Reference	M	16x	
---->					
O	13C	Time Indication	O	/8c/4!n1!x4!n	<p>In the outgoing messages it contains the Settlement Time.</p> <p>The format is:</p> <p>- /SNDTIME/hhmm+iinn</p> <p>Note: ii and nn are the hours and minutes of UTC shift.</p> <p>In case of payments originated from central banks not yet migrated to TARGET2, this field also contains:</p> <p>- /RNCTIME/hhmm+iinn</p>
----1					

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	23B	Bank Operation Code	M	4!c	
---->					
O	23E	Instruction Code	O	4!c[/30x]	In case of payments directed to countries not yet migrated to TARGET2, only the codewords CORT, INTC, SDVA and REPA are allowed in this field.  These code words can be used only once.
----1					
O	26T	Transaction Type Code	O	3!c	
M	32A	Value date/ Currency/ Interbank settled amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only.
O	33B	Currency/ Instructed Amount	O	3!a15d	SWIFT declared this field mandatory for all European countries (see SWIFT User Handbook).
O	36	Exchange Rate	O	12d	If the currency code is different from the currency code in field 32A, field 36 must be present, otherwise field 36 is not allowed.
M	50a	Ordering Customer	M	<b>Option A:</b> [/34x] 4!a2!a2!c[3!c]  <b>Option F:</b> 35x 4*35x  <b>Option K:</b> [/34x] 4*35x	
O	51a	Sending Institution	-	-	Must not be used.

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
O	52a	Ordering Institution	O	<p><b>Option A:</b> [!a][/34x] 4!a2!a2!c[3!c]</p> <p><b>Option D:</b> [!a][/34x] 4*35x</p>	<p>In the outgoing message it contains:</p> <ul style="list-style-type: none"> <li>on the first line: the BIC of the account debited and the TRN of the incoming message</li> <li>On the second line: the BIC mentioned in the incoming 52A (if present), else the BIC of the sender of the message</li> </ul> <p>Format: //HAM&lt;BIC&gt;&lt;TRN&gt; &lt;BIC&gt;.</p> <p>In case of payments directed to countries not yet migrated to TARGET2, field 52A is mandatory. Any account number stated in this field will be overwritten.</p>
O	53a	Sender's Correspondent	O	<p><b>Option A:</b> [!a][/34x] 4!a2!a2!c[3!c]</p> <p><b>Option B:</b> [!a][/34x] [35x]</p> <p><b>Option D:</b> [!a][/34x] 4*35x</p>	<p>If the sender is a central bank, the 53a (with option A) has to contain the BIC of a CB's customer to be debited.</p>
O	54a	Receiver's Correspondent	O	<p><b>Option A:</b> [!a][/34x] 4!a2!a2!c[3!c]</p> <p><b>Option B:</b> [!a][/34x] [35x]</p> <p><b>Option D:</b></p>	<p>Not used by the SSP.</p> <p>In case of payments directed to countries not yet migrated to TARGET2, this field must be filled with the BIC of the receiving euro-CB (only option A) if country code in the BIC of the first credit field differs from destination country.</p>

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
				[/1!a]/[34x] 4*35x	
O	55a	Third Reimbursement Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>Option B:</b> [/1!a]/[34x] [35x]  <b>Option D:</b> [/1!a]/[34x] 4*35x	Not used by the SSP
O	56a	Intermediary Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	When present identifies the account to be credited. In addition, if tag 57a is used in option D, tag 56a becomes mandatory, on the contrary, when tag 57a is used in option A tag 56a is optional.
O	57a	Account with Institution	M	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>Option D:</b> [/1!a]/[34x] 4*35x	If tag 56a is not present tag 57a specifies the account to be credited and must be used with option A. On the contrary, option D is accepted only if the field 56A is present.
M	59a	Beneficiary Customer	M	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>No letter option:</b> [34] 4*35x	In case of payments directed to countries not yet migrated to TARGET2 the account line is mandatory.
O	70	Remittance Information	O	4*35x	
M	71A	Details of Charges	M	OUR / SHA / BEN	

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
---->					
O	71F	Sender's Charges	O	3!a15d	
----1					
O	71G	Receiver's Charges	O	3!a15d	
O	72	Sender to receiver Information	O	6*35x	<p>For outgoing messages, in case of rejection, it contains the following code words providing details about the reason for the rejection. The format is:</p> <ul style="list-style-type: none"> <li>• /REJT/ followed by the identification of the field causing the reject or /RETN/ followed by the identification of the field causing the return.</li> <li>• Reason code, followed by a text description of the preceding reason code.</li> <li>• /MREF/ Sender's Reference, ie field 20 of the original message (transaction Reference Number).</li> </ul>
O	77B	Regulatory reporting	O	3*35x	

#### 4.5.3 MT 103+

This message type is used to execute a payment order if the ordering party or the beneficiary, or both, are non-financial institutions.

In the following table the STP validation profile of MT 103+ is described.

Operations settled through "CB customer's accounts" can be triggered via "MT 103+":

- payments of CB customers to and from RTGS accounts
- payments between CB customer's accounts, in the same central bank or in different central banks.

The following table describes the structure of MT 103+ (STP format) used in SSP:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Sender's Reference	M	16x	
---->					
O	13C	Time Indication	O	/8c/4!n1!x4!n	<p>In the outgoing messages it contains the Settlement Time.</p> <p>The format is:</p> <ul style="list-style-type: none"> <li>- /SNDTIME/hhmm+iinn</li> </ul> <p>Note: ii and nn are the hours and minutes of UTC shift.</p> <p>In case of payments originated from central banks not yet migrated to TARGET2, this field also contains:</p> <ul style="list-style-type: none"> <li>- /RNCTIME/hhmm+iinn</li> </ul>
----					
M	23B	Bank Operation Code	M	4!c	
---->					
O	23E	Instruction Code	O	4!c[/30x]	<p>Only the code words</p> <ul style="list-style-type: none"> <li>• CORT</li> <li>• INTC</li> <li>• SDVA</li> <li>• REPA</li> </ul> <p>are allowed.</p> <p>In case of payments originated from countries not yet migrated to TARGET2, the mentioned codewords may be used only once.</p>
----					
O	26T	Transaction Type Code	O	3!c	

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	32A	Value date/ Currency/ Interbank Settled Amount	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET working days in advance. Payments must be denominated in euro only.
O	33B	Currency/ Instructed Amount	O	3!a15d	SWIFT declares this field mandatory for all European countries (see SWIFT User Handbook)
O	36	Exchange Rate	O	12d	If the currency code is different from the currency code in field 32A, field 36 must be present, otherwise field 36 is not allowed.
M	50a	Ordering Customer	M	<b>Option A:</b> [/34x] 4!a2!a2!c[3!c]  <b>Option F:</b> 35x 4*35x  <b>Option K:</b> [/34x] 4*35x	
O	52A	Ordering Institution	O	<b>Option A:</b> [/1!a][/34x] 4!a2!a2!c[3!c]	In the outgoing message it contains: <ul style="list-style-type: none"> <li>on the first line: the BIC of the account debited and the TRN of the incoming message</li> <li>On the second line: the BIC mentioned in the incoming 52A (if present), else the BIC of the sender of the message</li> </ul> Format: //HAM<BIC><TRN> <BIC>. <p>In case of payments directed to countries</p>

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
					not yet migrated to TARGET2, field 52 is mandatory. Any account number stated in this field will be overwritten.
O	53a	Sender's Correspondent	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>Option B:</b> [/1!a]/[34x] [35x]	If the sender is a central bank, the 53a (with option A) has to contain the BIC of a CB's customer to be debited.
O	54A	Receiver's Correspondent	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	Not used by the SSP.  In case of payments directed to countries not yet migrated to TARGET2, this field must be filled with the BIC of the receiving euro-CB (only option A) if country code in the BIC of the first credit field differs from destination country.
O	55A	Third Reimbursement Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	Not used by the SSP
O	56A	Intermediary Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	When present identifies the account to be credited.
O	57A	Account with Institution	M	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	If tag 56a is not present tag 57a specifies the account to be credited.
M	59a	Beneficiary Customer	M	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>No letter option:</b> [34] 4*35x	An account line must be stated.
O	70	Remittance	O	4*35x	

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
		Information			
M	71A	Details of Charges	M	OUR / SHA / BEN	
---->					
O	71F	Sender's Charges	O	3!a15d	
----l					
O	71G	Receiver's Charges	O	3!a15d	
O	72	Sender to Receiver Information	O	6*35x	Code words REJT and RETN or ERI details are not allowed
O	77B	Regulatory reporting	O	3*35x	

#### 4.5.4 MT 202

This message type is used to transfer credit balances between financial institutions.

Operations settled through "CB customer's accounts" can be triggered via "standard MT 202":

- payments of CB customers to and from RTGS accounts
- payments between CB customer's accounts, in the same central bank or in different central banks

The receiver of the outgoing message is equal to tag 56a of the incoming message, if specified, otherwise to tag 57a, if specified, or at last to tag 58a.

The following table describes the structure of the MT 202:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	The incoming message must be unique for sender, date (32A) and TRN.  In the outgoing message it is a SSP progressive number.
M	21	Related Reference	M	16x	In the outgoing message it is equal to tag 21 of the incoming message
---->					
O	13C	Time Indication	O	/8c/4!n1!x4!n	In the outgoing messages it contains the Settlement Time. The format is: - /SNDTIME/hhmm+iinn Note: ii and nn are the hours and minutes of UTC shift.  In case of payments originated from countries not yet migrated to TARGET2, this field also contains: - /RNCTIME/hhmm+iinn
----l					
M	32A	Value date, Currency,	M	6!n3!a15d	Payments can be sent for the current business day and up to five TARGET

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
		Amount			working days in advance. Payments must be denominated in euro only.
O	52a	Ordering Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>Option D:</b> [/1!a]/[34x] 4*35x	In the outgoing message it contains: <ul style="list-style-type: none"> <li>on the first line: the BIC of the account debited and the TRN of the incoming message</li> <li>On the second line: the BIC mentioned in the incoming 52A (if present), else the BIC of the sender of the message</li> </ul> Format: //HAM<BIC><TRN> <BIC>. <p>In case of payments directed to countries not yet migrated to TARGET2, field 52A is mandatory. Any account number stated in this field will be overwritten.</p>
O	53a	Sender's Correspondent	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	If the sender is a euro-CB this field has to contain the BIC of a CB customer's account to be debited.
O	54a	Receiver's Correspondent	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	In case of payments directed to countries not yet migrated to TARGET2, this field must be filled with the BIC of the receiving euro-CB (only option A) if country code in the BIC of the first credit field differs from destination country.
O	56a	Intermediary Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	When present identifies the account to be credited.
O	57a	Account with Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	If tag 56a is not present tag 57a specifies the account to be credited. <p>When tag 58a is used in option D tag 57A becomes mandatory. When tag 58a is used in option A tag 57a is optional.</p>

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	58a	Beneficiary Institution	M	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]  <b>Option D:</b> [/1!a]/[34x] 4*35x	If field 56A and 57A are not present, it is the BIC of the account to be credited.  Option D is accepted only if field 57A is present.
O	72	Sender to Receiver Information	O	6*35x	For outgoing messages, in case of rejection, it contains the following code words providing details about the reason for the rejection. The format is: <ul style="list-style-type: none"> <li>• /REJT/ followed by the identification of the field causing the reject or /RETN/ followed by the identification of the field causing the return.</li> <li>• Reason code, followed by a text description of the preceding reason code.</li> </ul> /MREF/ Sender's Reference, ie field 20 of the original message (transaction Reference Number).

## 4.6 Cash flow management messages

### 4.6.1 MT 900

This message type is used to show the account holder the debit entry in the CB customer's account. The message is sent out after debiting took place on the account. The booking is confirmed again on the account statement. Issuing of MT 900 is optional (a global parameter can be selected by the participant).

HAM sends, if requested, an MT 900 message to the debtor (and to the EURO-CB too, if it is not the debtor but the sender of a generated payment).

The following table describes the structure of the MT 900:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	
M	21	Related Reference	M	16x	Content of field 20 of the original payment.
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to the account.
M	32A	Value date, Currency, Amount	M	6!n3!a15d	Only current day. Only EUR
O	52a	Ordering Institution	O	<b>Option A:</b> [/1!a]/[34x] 4!a2!a2!c[3!c]	It contains the sender of the related payment message.
O	72	Sender to Receiver Information	O	6*35x	The first line contains the time. Format: <ul style="list-style-type: none"> <li>/SETTIME/HHMMSSCC</li> </ul> As a general rule the remaining 5 lines will contain the first 5 lines of tag 72 of the incoming message.

#### 4.6.2 MT 910

This message type is used to show the account holder the credit entry in the CB customer's account. The message is sent out after crediting took place on the account. The booking is confirmed again on the account statement.

Issuing of MT 910 is optional (a global parameter can be selected by the participant). HAM sends, if requested, an MT 910 message to the creditor.

The following table describes the structure of the MT 910:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	
M	21	Related Reference	M	16x	Content of field 21 of credited payment.
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to main account.
M	32A	Value date, Currency, Amount	M	6!n3!a15d	Only current day. Only EUR
O	50a	Ordering Customer	O	<b>Option A:</b> [/34x]4!a2!a2! c[3!c]  <b>Option F:</b> 35x 4*35x  <b>Option K:</b> [/34x]4*35x	Not used
O	52a	Ordering Institution	O	<b>Option A:</b> [/1!a][/34x] 4!a2!a2!c[3!c]	It contains the sender of the related payment message.

O	56a	Intermediary Institution	O	<b>Option A:</b> [1!a][34x] 4!a2!a2!c[3!c]	It is equal to the account debited if different from the Ordering Institution.
O	72	Sender to Receiver Information	O	6*35x	The first line contains the time. Format: <ul style="list-style-type: none"> <li>• /SETTIME/HHMMSSCC</li> </ul> As a general rule the remaining 5 lines will contain the first 5 lines of tag 72 of the incoming message.

#### 4.6.3 MT 940

This message type is used to show the account holder the bookings in the CB customer's account. Issuing of MT 940 is optional for the account holder.

The following table describes the structure of the MT 940:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	SSP progressive
O	21	Related Reference	M	16x	Must not be used.
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to the account.
M	28C	Statement number/ Sequence Number	M	5n[/5n]	<p><b>Statement Number:</b> At the beginning of the year and for the first message of a new participant starting with 00001</p> <p><b>Sequence Number:</b> Starting daily with 00001 In case of overflow of the sequence number on the same business day the statement number increases by 1 and the sequence number starts again from 1.</p>
M	60a	Opening Balance	M	<p><b>Option F:</b> 1!a6!n3!a15d</p> <p><b>Option M:</b> 1!a6!n3!a15d</p>	<p><b>F=</b> First opening balance D/C Mark, Date, Currency, Amount</p> <p><b>M=</b> Intermediate Opening Balance D/C Mark, Date, Currency, Amount</p>
---->					
O	61	Statement Line	O	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x][34x]	Information about a single transaction in the following:
				6!n	Transaction accounting date in

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
					YYMMDD format
				[4!n]	Not used
				2a	Sign: <ul style="list-style-type: none"> <li>• C - Credit</li> <li>• D – Debit</li> <li>• RC – Reverse credit</li> <li>• RD – Reverse debit</li> </ul>
				[1!a]	Not used
				15d	Amount
				1!a3!c	Transaction Type: It reports in S3!n format the SWIFT message type originating the transaction.
				16x	Tag 20 of the message to which the transaction type is referred.
				[//16x]	Tag 20 of the MT 900 – MT 910 sent.
				[34x]	Tag 21 of the incoming MT 202 message
					<b>Note:</b> The postings (debit entries and credit entries) are sorted according to the sequence of settlement
O	86	Information to Account Owner	O	6*65x	Not used by the SSP.
----					
M	62a	Closing Balance (Booked Funds)	M	<b>Option F:</b> 1!a6!n3!a15d  <b>Option M:</b> 1!a6!n3!a15d	<b>F=</b> Final closing balance D/C Mark, Date, Currency, Amount  <b>M=</b> Intermediate Closing Balance D/C Mark, Date, Currency, Amount
O	64	Closing Available Balance (Available Funds)	O	1!a6!n3!a15d	Not used by the SSP.
---->					
O	65	Forward	O	1!a6!n3!a15d	Not used by the SSP.

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
		Available Balance			
----]					
O	86	Information to Account Owner	O	6*65x	Not used by the SSP.

#### 4.6.4 MT 950

This message type is used to show the account holder the bookings in the CB customer's account. Issuing of MT 950 is optional for the account holder.

The following table describes the structure of the MT 950:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
M	20	Transaction Reference Number	M	16x	SSP progressive
M	25	Account Identification	M	35x	Usage up to 34 digit account number related to the account.
M	28C	Statement number/ Sequence Number	M	5n[/5n]	<p><b>Statement Number:</b> At the beginning of the year and for the first message of a new participant starting with 00001</p> <p><b>Sequence Number:</b> Starting daily with 00001 In case of overflow of the sequence number on the same business day the statement number increases by 1 and the sequence number starts again from 1.</p>
M	60a	Opening Balance	M	<p><b>Option F:</b> 1!a6!n3!a1 5d</p> <p><b>Option M:</b> 1!a6!n3!a1 5d</p>	<p><b>F=</b> First opening balance D/C Mark, Date, Currency, Amount</p> <p><b>M=</b> Intermediate Opening Balance D/C Mark, Date, Currency, Amount</p>
---->					
O	61	Statement Line	O	6!n[4!n]2a[1! a]15d1!a3!c 16x[/16x][[/3 4x]	Information about a single transaction in the following:

SWIFT standard			SSP specifications		
Status	Field	Field name	Status	Format	Use in SSP
				6!n	Transaction accounting date in YYMMDD format
				[4!n]	Not used
				2a	Sign: <ul style="list-style-type: none"> <li>• C - Credit</li> <li>• D – Debit</li> <li>• RC – Reverse credit</li> <li>• RD – Reverse debit</li> </ul>
				[1!a]	Not used
				15d	Amount
				1!a3!c	Transaction Type: It reports in S3!n format the SWIFT message type originating the transaction.
				16x	Tag 20 of the message to which the transaction type is referred.
				[//16x]	Tag 20 of the MT 900 – MT 910 sent.
				[34x]	Tag21 of the incoming MT 202 message
					<b>Note:</b> The postings (debit entries and credit entries) are sorted according to the sequence of settlement
----1					
M	62a	Closing Balance (Booked Funds)	M	<b>Option F:</b> 1!a6!n3!a15d  <b>Option M:</b> 1!a6!n3!a15d	<b>F=</b> Final closing balance D/C Mark, Date, Currency, Amount  <b>M=</b> Intermediate Closing Balance D/C Mark, Date, Currency, Amount
O	64	Closing Available Balance (Available Funds)	O	1!a6!n3!a15d	Not used by the SSP.

#### 4.7 Examples for addressing payments

In HAM, payments are issued to HAM via normal FIN (V-shape). Using this method, FIN messages (MT 103, MT 103+ and MT 202) are sent directly from the sender to the SSP. The same messages are sent from the SSP to the receiver CB customers for notification purposes (after settlement).

The examples below show the different possibilities for the different participants how to address payments in TARGET2. The first paragraph shows how CB customers need to address their payment instructions, followed by a paragraph on how other participants need to address their instructions to credit a CB customer with an account held at DNB. The MT202 message type is used in all examples.

In the following examples the BIC listed below are used:

<b>BIC</b>	<b>Explanation</b>
BKAABCCXXX	Central Bank customer with an account in HAM
BKBBITRRXXX	Direct PM participant
BKBBITRR321	Second BIC used by the direct PM participant (BKBBITRRXXX) to send and receive messages at an other location (for technical reasons)
BKCCITRRXXX	Indirect PM participant (related to direct PM participant BKBBITRRXXX)
BKDDFRPPXXX	Direct PM participant
BKEEESMMXXX	Participant in an RTGS system of a euro-CB not yet migrated to TARGET2
BKFFITKKXXX	Central Bank customer with account in HAM
TRGTXEBCNLX	DNB's HAM BIC-address to send messages to and receive messages from CB customers
TRGTXEPMGTGT	Interlinking BIC for euro-CB not yet migrated to TARGET2
TRGTXETGTOP	TARGET service BIC of DNB
XNCBESMMXXX	Interlinking BIC for euro-CB not yet migrated to TARGET2

#### 4.7.1 Payment instructions from a CB customer

In the following examples the central bank customer (BKAABBCCXXX) sends the SWIFT message to different participants in the PM.

Case	Receiver	Field entry	Effect
1	direct PM participant BKBBITRRXXX	S: BKAABBCCXXX R: TRGTXEBCNLX 52: 56: 57: 58: BKBBITRRXXX	<ul style="list-style-type: none"> <li>• Debit entry in the CB customer's account of BKAABBCCXXX</li> <li>• Credit entry in the HAM account of DNB</li> </ul>
2	second BIC (BKBBITRR321) of a direct PM participant, BIC of the related direct PM participant BKBBITRRXXX	S: BKAABBCCXXX R: TRGTXEBCNLX 52: 56: 57: 58: BKBBITRR321	<ul style="list-style-type: none"> <li>• Debit entry in the CB customer's account of BKAABBCCXXX</li> <li>• Credit entry in the HAM account of DNB</li> </ul>
3	indirect PM participant BKCCITRRXXX	S: BKAABBCCXXX R: TRGTXEBCNLX 52: 56: 57: 58: BKCCITRRXXX	<ul style="list-style-type: none"> <li>• Debit entry in the CB customer's account of BKAABBCCXXX</li> <li>• Credit entry in the HAM account of DNB</li> </ul>

**Note:** The payment will be delivered to PM. In the PM the account of DNB will be debited and the account of the direct PM participant will be credited.

**Note:** It is also possible for a CB customer to send payments in favour of a PHA participant. In this case the first credit field must be filled in with the BIC of the central bank "owning" the PHA and the following credit field with the PHA participant BIC.

In the following example the central bank customer (BKAABBCCXXX) sends the SWIFT message to credit the account of another CB customer (BKFFITKKXXX).

Case	Receiver	Field entry	Effect
4	CB customer with account BKFFITKKXXX	S: BKAABBCCXXX R: TRGTXEBCNLX 52: 56: 57: 58: BKFFITKKXXX	<ul style="list-style-type: none"> <li>Debit entry in the CB customer's account of BKAABBCCXXX</li> <li>Credit entry in the CB customer's account of BKFFITKKXXX</li> </ul>

**Note:** It is also possible for the CB customer to send payments in favour of CB customers of other euro-CBs than its preferred euro-CB (e.g. when BKFFITKKXXX holds an account in the HAM of IT). In this case tag 57 has to be filled with the BIC TRGTXEBCBxxX referring to the other euro-CB (xx = ISO country code of relevant euro-CB, e.g. IT for Italy).

In the following example, the CB customer (BKAABBCCXXX) sends a message to credit a participant in an RTGS system of a euro-CB not yet migrated to TARGET2 (BKEEESMMXXX)

Case	Receiver	Field entry	Effect
5	Participant in an RTGS system of a euro-CB not yet migrated to TARGET2 BKEEESMMXXX	S: BKAABBCCXXX R: TRGTXEBCNLX 52: 56: 57: TRGTXEPMTGT 58: BKEEESMMXXX	<ul style="list-style-type: none"> <li>Debit entry in the CB customer's account of BKAABBCCXXX</li> <li>Credit entry in the HAM account of DNB</li> </ul>

**Note:** According to the TARGET2 directory the payment will be transferred, via PM and Interlinking, to the RTGS system of the euro-CB not yet migrated to TARGET2.

When using field 56 then only the BIC TRGTXEPMTGT is valid.

#### 4.7.2 Payment instructions in favour of a CB customer

In the following example the central bank customer (BKAABBCCXXX) receives funds in its CB customer's account with DNB from a direct PM participant (BKDDFRPPXXX).

Case	Receiver	Field entry	Effect
6	Central bank customer with CB customer's account BKAABBCCXXX	S: BKDDFRPPXXX R: TRGTXEBCNLX 52: 56: 57: 58: BKAABBCCXXX	<ul style="list-style-type: none"> <li>Debit entry in the RTGS account in PM of BKDDFRPPXXX</li> <li>Credit entry in the RTGS account of DNB</li> <li>Delivery of payment to HAM: DNB's account in HAM will be debited and the CB customer's account will be credited.</li> </ul>

In the next example the central bank customer (BKAABBCCXXX) receives funds in its CB customer's account with DNB from a direct PM participant, using a second BIC (BKBBITRR321).

Case	Receiver	Field entry	Effect
7	Central bank customer with CB customer's account BKAABBCCXXX	S: BKBBITRR321 R: TRGTXEBCNLX 52: 56: 57: 58: BKAABBCCXXX	<ul style="list-style-type: none"> <li>Debit entry in the RTGS account in PM of BKBBITRRXXX</li> <li>Credit entry in the RTGS account of DNB</li> <li>Delivery of payment to HAM: DNB's account in HAM will be debited and the CB customer's account will be credited.</li> </ul>

In the next example the central bank customer (BKAABBCCXXX) receives funds in its CB customer's account with DNB from an indirect PM participant (BKCCITRRXXX).

Case	Receiver	Field entry	Effect
8	Central bank customer with CB customer's account BKAABBCCXXX	S: BKBBITRRXXX R: TRGTXEBCNLX 52: BKCCITRRXXX 56: 57: 58: BKAABBCCXXX	<ul style="list-style-type: none"> <li>Debit entry in the RTGS account in PM of BKBBITRRXXX</li> <li>Credit entry in the RTGS account of DNB</li> <li>Delivery of payment to HAM: DNB's account in HAM will be debited and the CB customer's account will be credited.</li> </ul>

In the last example the bank (BKEEESMMXXX) orders via the national interface the external Central Bank (XNCBESMMXXX) to send the interlinking message (MT198/202) to a central bank customer (BKAABBCCXXX).

Case	Receiver	Field entry	Effect
9	TARGET-service BIC of migrated CB (e.g. TOP for Netherlands) TRGTXETGTOP	S: XNCBESMMXXX R: TRGTXETGTOP 52: //TAESBKEEESMMXXX (field 20) BKEEESMMXXX 56: 57: 58: BKAABBCCXXX	<ul style="list-style-type: none"> <li>Debit entry in the account of the bank taking part in the RTGS (BKEEESMMXXX)</li> <li>Credit the TARGET account of DNB</li> </ul> <p><b>Note:</b> If the CB customer would like to receive the payments at a euro-CB different from the one indicated in the TARGET2 directory it is necessary to indicate the BIC of the euro-CB in field 57</p>
The message forwarded to HAM:			
	TRGTXEBCNLX	S: TRGTXEPMTGT R: TRGTXEBCNLX 52: //TAESBKEEESMMXXX	<ul style="list-style-type: none"> <li>Debit entry in TARGET1 Interlinking account in PM</li> <li>Credit entry in RTGS account of DNB</li> </ul>

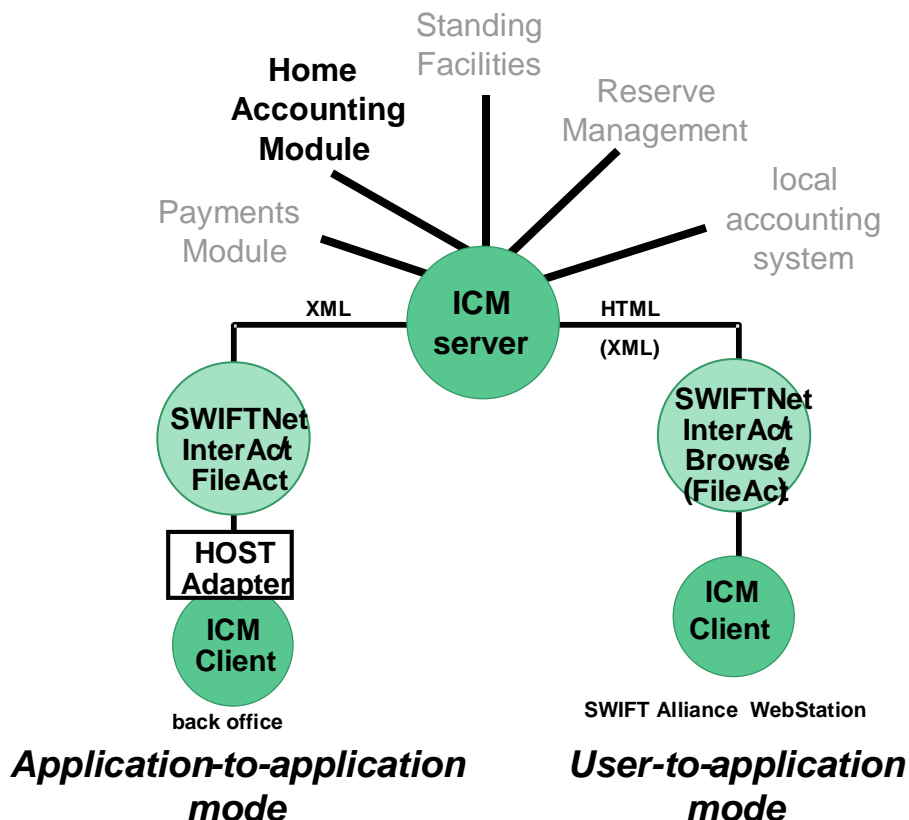
		(field 20) BKEEESMMXXX 56: 57: 58: BKAABBCCXXX	
The message forwarded to the beneficiary:			
	BKAABBCCXXX	S: TRGTXEBCNLX R: BKAABBCCXXX 52: //TAESBKEEESMMXXX (field 20) BKEEESMMXXX 56: 57: 58: BKAABBCCXXX	<ul style="list-style-type: none"> <li>• Debit entry in HAM account of DNB</li> <li>• Credit entry in CB customer's account (BKAABBCCXXX)</li> </ul>

## 5 THE INFORMATION AND CONTROL MODULE (ICM)

CB customers can make use of the Information and Control Module (ICM) to get real time information on their balances and on the status of payments during TARGET2 business hours (pull). Furthermore, it creates the possibility to receive messages (broadcasts) from DNB related to TARGET2 issues (push). The ICM uses SWIFTNet for exchanging data and to secure communication and data, SWIFT's Public Key Infrastructure (PKI) is used.

There are two ways to communicate with the ICM:

- User to Application approach: CB Customers can use their SWIFT Alliance WebStation to log into ICM.
- Application to Application approach: CB customers have the possibility to connect their back office to the ICM using the application-to-application approach. This is possible by using SWIFTNet InterAct and SWIFTNet FileAct exclusively. The back office must be linked via a host adapter with SWIFT's Secure IP Network (SIPN). The applications developed for the Application to Application approach must be tested in accordance with the specified extent prior to being used.



The various information and control options are setup as XML messages.

*For the user-to-application approach of the ICM, we refer to the ICM User Handbook 1, chapters 1, 2.2, 3, 4, 5.2.1.2 and 6.2. A detailed description of XML elements and data type definitions are provided in book 4 of the UDFS. Schema files are available via Internet for download.*

Further details of the various SWIFTNet services and the required infrastructures are available on the [www.swift.com](http://www.swift.com) homepage or from a regional SWIFT-branch. It is up to the CB customers to setup these infrastructures with SWIFT or with any other provider of SIPN access software.

## 6 TARIFFS AND CONTACT INFORMATION

### 6.1 Tariffs

The tariffs and changes in tariffs will be reported by letter to all CB Customers.

### 6.2 Contact information

Of course, Euro Operations staff will be happy to respond to your questions and comments on the DNB payment system, based on years of experience with our systems. They are, of course, fluent in several languages and will do their best to make paying through DNB as easy for you as possible.

#### 6.2.1 *TARGET2 related questions / problems*

For all your questions and problems relating to payments sent directly to and confirmations received from TARGET2, you may contact the Supervisor within the Euro Operations section at:

Telephone : +31 20 524 3564 / +31 20 524 2418

Fax : +31 20 5243900

#### 6.2.2 *Correspondent banking*

For questions on payment orders processed by DNB on your behalf, please contact:

Telephone : +31 20 524 3384

Fax : +31 20 524 3900

#### 6.2.3 *Static data management*

For questions or requests regarding (the amendment of) static data in HAM, please contact

Telephone : +31 20 524 3390

Fax : +31 20 524 3900

Mail : De Nederlandsche Bank N.V.  
Payments and Securities Department.  
Euro Operations Section  
P.O. Box 98  
1000 AB Amsterdam  
The Netherlands

or send a MT199/299 to FLORNL2AXXX or FLORNL2AEUR

#### 6.2.4 *Account managers*

For questions on products and services or changes in account and/or address information, please contact your account manager, or call one of the following telephone numbers:

+31 20 524 2291, +31 20 524 3209, +31 20 524 2445 or +31 20 524 1913

Fax number:

+31 20 524 2880

e-mail address:

[account.managers.bve@dnb.nl](mailto:account.managers.bve@dnb.nl)

mail address:

De Nederlandsche Bank NV

Payments and Securities Department

Account management

P.O. Box 98

1000 AB AMSTERDAM

The Netherlands

### **6.3 Internal audit**

For reclamations regarding information in account statements, please contact the DNB Internal audit department at +31 20 524 3397

## Annex 1 – Double entry check for HAM

HAM carries out a duplicate submission control. This control includes various SWIFT fields. Viewed together, they must be clearly filled in for each business day. Otherwise the payment is rejected because of duplicate submission.

The details are gathered from the following fields of the SWIFT message types:

Details	Part of the SWIFT message	Field
Sender	Basic Header	BIC (extracted from LT)
TRN	Text Block	:20
Value date	Text Block	:32A (first 6 characters)

## Annex 2 – Error codes

In the following table the error codes related HAM (V-shape) and XML-messages are listed.

**Note:** The column "SSP code" is for internal use only

SSP Code	V-shape	XML	Description
<b>SSP Communication</b>			
850	XI50		MAC-error input
<b>Modules input validation</b>			
850	XI00	2850	Generic error
851	XI11	2851	Message format error
852	XI12	2852	Invalid character or invalid numeric value
853	XI13	2853	Unexpected data
854	XI14	2854	Invalid decimal value
855	XI15	2855	Too may fields
856	XI16	2856	Field too short
857	XI17	2857	Field too long
858	XI00	2858	Mandatory field not found
861	RF01	2861	Double input
862	TM01	2862	Request out of cut-off time
863		N.A.	Direct debit not accepted from receiver
864		2864	Missing sending legitimacy
865	XI02	2865	Missing receiving legitimacy
866	AC06	2866	Exclusion of participant
867	XI00	2867	Debit and credit account must be different
868	X19	2868	Invalid sending/receiving BIC
869		N.A.	Receiving CB is migrated CB
871	DT01	2871	Backup payment is not allowed/Value date is past not allowed
872	Dt01	2872	Field 32A – Value date in the past or too far in the future
873	XT03	2873	Field 32A – Currency is not EUR
874	XI11	2874	Field 56a – Invalid field option
875	XI11	2875	Field 57a – Invalid field option or missing account number
876	X18	2876	Field 72 - Invalid using codeword TILTIME, FROTIME, CLSTIME
877	XI11	2877	Field 52a – Invalid field option
878		2878	Latest debit time (option A) is reached
879		2879	Field 58 not filled with HAM participant

SSP Code	V-shape	XML	Description
890	XI24	2890	Field not allowed because debtor or receiver of the payment is in module HAM
891	XT20	2891	Field 72 – using of codeword /MANPAY/ is only allowed when a CB is the sender of the message
892		2892	Field 52 is mandatory for mandated payments
<b>HAM specific</b>			
H01	XI01	H001	Sender not allowed
H02	XI04	H002	Debit account not open
H03	XI07	H003	Sender not allowed to debit the specific account
H04	XT16	H004	Operation not allowed (eg cross border)
H05	XI09	H005	Returned (cancelled) at end of the day
H06		H006	No data available (eg an empty list)
H07		H007	Account not open
H08		H008	Requestor unknown
H09		H009	Parameter logical error <...>
H10		H010	Data not found (request data doesn't exist)
<b>SSP queuing</b>			
600	XI08		Revoke of payment by sender
610	AM04		Removal of payment because of missing cover or exceeding a limit
620			Exclusion of payment by PM
630			Rejection of user order because payments already settled
631 to 64Z	N.A.		Reserved for future use
651			CB closed or end-of-day procedure in progress
<b>XML protocol status codes</b>			
X01	-	1001	Execution timeout limit exceeded
X02	-	1002	Data not yet available
X03	-	1003	Message size limit exceeded
X04	-	1004	File size limit exceeded
X05	-	1005	Data not available
X06	-	1006	General protocol error
<b>XML Syntax status codes</b>			
X11	-	1199	General syntax error
<b>XML system status codes</b>			
X21	-	1201	The TSSP processing is not available

<b>SSP Code</b>	<b>V-shape</b>	<b>XML</b>	<b>Description</b>
X22	-	1299	General system error
<b>XML operating status codes</b>			
X00	-	0000	O.k.
X31	-	1301	The function called is not implemented
X32	-	1302	The task can not be revoked
X33	-	1303	The task can not be verified
X34	-	1304	A task with the stated reference can not be found
X35	-	1305	The query name is not related to a previous query
X36	-	1399	General operating error
<b>XML security status codes</b>			
X41	-	1401	No permission. The role(s) are insufficient
X42	-	1402	For the request is “nonrepudiation of emission” mandatory
X43	-	1403	The request has not been signed
X44	-	1404	When using “nonrepudiation of emission” it is mandatory to sign the request payload
X45	-	1405	The RBAC role name is not arranged with the application
X46	-	1499	General security error