ISO 20022 migration for Financial Institutions

ISO 20022 message formatting guideline for pacs.009

1.0 Introduction

This guideline is based on the Cross Border Payment and Reporting Plus (CBPR+) ISO 20022 message formats and contains information on certain data elements especially where additional explanation is needed or where there is some deviation to standard practice.

The pacs.009 is the Financial Institution (FI) Credit Transfer message and will replace the MT202. This specification applies to all markets covered by Standard Chartered and for incoming instructions in pacs.009 where Standard Chartered plays the role of the creditor agent and intermediary agent.

**2.0 Financial Institution Credit Transfer (pacs.009.001.08)**

The pacs.009 is sent by a debtor agent to a creditor agent, directly or through other agents and/or a payment clearing and settlement system. It is used to move funds from a debtor account to a creditor account, where both the debtor and creditor are FIs.

2.1 Financial Institution Credit Transfer Variants

The pacs.009 has a few forms, each with its own related uses:

- "CORE" Financial Institution Credit Transfer instruction
- "COV" Financial Institution Credit Transfer instruction. This variant is used as a cover to settle an underlying payment, which itself is typically sent over a pacs.008. The pacs.009 COV message contains information of the underlying payment sent over pacs.008
- "ADV" Financial Institution advice where the underlying payment is settled using the pacs.009 CORE message. This is not covered in this document as Standard Chartered does not support this variant of the message until further notice.

The pacs.009 and pacs.009 COV payment messages in the inter-bank space only supports single transactions and every message will have two core sets of nested elements, the Group Header, and Credit Transfer Transaction Information. The pacs.009 COV also contains information of the underlying Customer Credit Transfer (pacs.008) for use in the cover scenario.
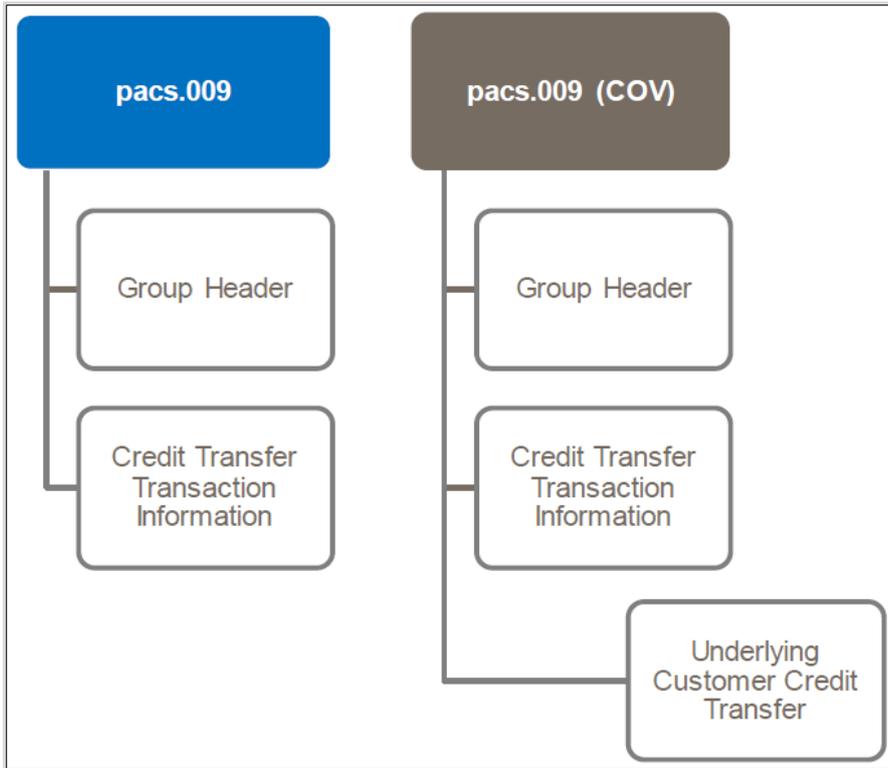
Source: CBPR+ User Handbook

2.2 Message Structure

A description of the relevant ISO base document can be found in several sources. It is possible to map the description, structure, and sequence of data elements from these sources which include www.iso20022.org, under "Catalogue of ISO 20022 messages" or from SWIFT's MyStandards portal as a reference.

The pacs.009.001.08 message has the following structure and contains one single root element <Document>. A customer credit transfer message contains a single <GrpHdr> and a single <CdtTrfTxInf>.

```
<?xml version="1.0" encoding="UTF-8"?>
<Body>
        <AppHdr xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.02">
                ………………
        </AppHdr>
        <Document xmlns="urn:iso:std:iso:20022:tech:xsd:pacs.009.001.08">
            <FICdtTrf>
                    <GrpHdr>
                            ……………
                    </GrpHdr>
                    <CdtTrfTxInf>
                    ........
                    </CdtTrfTxInf>
            </ FICdtTrf >
        </Document>
    </Body>
```

<GrpHdr> contains a set of characteristics that relates to all the individual transactions. **<CdtTrfTxInf>** contains elements providing information specific to the individual credit transfer transaction. Although technically pacs.009 can carry multiple credit transfer transaction information, it is limited to single occurrence in the context of CBPR+.

2

2.3 pacs.009 message formatting guide

XML Tag	Name	M/O	MT Field	Description
AppHdr +Fr ++FIId +++FinInstnId ++++BICFI	Sender	M		Swift Business Identifier Code (BIC) or BICFI of the sending institution.
AppHdr +To ++FIId +++FinInstnId ++++BICFI	Receiver	M		BICFI of the receiving institution.
AppHdr +BizMsgIdr	Business Message Identifier	M		Unique Message Identifier
AppHdr +MsgDefIdr	Message definition Identifier	M		"pacs.009.001.08"
AppHdr +BizSvc	Business Service	M		"swift.cbprplus.02"
AppHdr +CreDt	Create Data and Time	M		Date and time when the message was created, offset against UTC.
Document + FICdtTrf ++GrpHdr +++MsgId	Message Identifier	M	F20	Point to point reference, as assigned by the instructing party, and sent to the next party in the chain to unambiguously identify the message.
Document + FICdtTrf ++GrpHdr +++CreDtTm	Create Data and Time	M		Date and time when the message was created, offset against UTC.
Document + FICdtTrf ++GrpHdr +++NbOfTxs	Nr. of transactions	M		Number of individual transactions related to the message. This is currently always set to 1.
Document +FICdtTrf ++GrpHdr +++SttlmInf ++++SttlmMtd	Settlement Method	M		Method used to settle payment instruction. Can be INDA/INGA only. **INDA** (Instructed Agent): Settlement Account held with Standard Chartered to be debited. Exception scenario will include a **pacs.002 rejecting the transaction** as no settlement has taken place at Standard Chartered yet. **INGA** (Instructing Agent): Settlement is done by the Instructing Agent crediting a Standard Chartered account. Exception scenario will include a **pacs.004 returning the funds** as they have already been settled at the Instructing Agent.
Document + FICdtTrf ++GrpHdr +++SttlmInf ++++SttlmAcct	Settlement Account	O	F53	Account through which the transaction is settled in relation to settlement method INDA, especially when multiple accounts exist. Settlement account to be debited must be put here.
Document + FICdtTrf ++GrpHdr +++SttlmInf	Settlement Account	O	F53	To be used when multiple accounts exist with Standard Chartered.

++++SttlmAcct +++++Id				
Document + FICdtTrf ++GrpHdr +++SttlmInf ++++SttlmAcct +++++Id ++++++IBAN	Settlement Account	O	F53	To be used when multiple accounts exist with Standard Chartered.
Document + FICdtTrf ++CdtTrfTxInf +++PmtId ++++InstrId	Instruction Id	M	F20	Equivalent of field F20 of a MT message. This is unique within the originator bank. A maximum size of 35 characters, including alphabetic and other special characters, is supported.
Document + FICdtTrf ++CdtTrfTxInf +++PmtId ++++EndToEndId	End To End Id	M	F21	Unique ID passed unchanged in the entire chain. Maximum size of 35 characters with supported alphabetic and other special characters. It is not allowed to carry dummy values such as NO REF/NON REF/NOT PROVIDED to avoid NACK's from SWIFT.
Document + FICdtTrf ++CdtTrfTxInf +++PmtId ++++TxId	Transaction Id	O		Unique ID assigned by first instructing agent to identify transaction passed on, unchanged throughout the entire interbank chain. This is a conditional element with a maximum size of 35 characters, including alphabetic and other special characters.
Document + FICdtTrf ++CdtTrfTxInf +++PmtId ++++UETR	UETR	M	:121:	If provided, must be a unique UETR not recycled within the last 124 days between same sender and receiver.
Document + FICdtTrf ++CdtTrfTxInf +++ PmtTpInf ++++ClrChanl	Clearing Channel	O		When payment needs to be settled via RTGS Clearing like T2, then RTGS codeword is used. E.g.: RTGS-Realtime Gross Settlement / RTNS – Real time Net Settlement
Document + FICdtTrf ++CdtTrfTxInf +++ PmtTpInf ++++SvcLvl	Service Level	O	:111:	Occurs [0….3] Specify bilaterally agreed service with exist with Standard Chartered or via published external service level code lists. E.g. Refer to ExternalServiceLevel1Code of code table for standardised list. G001-->GPI tracked Customer Credit Transfer G002-->GPI tracked Corporate Payment Where codewords are agreed **bilaterally** with Standard Chartered (which are mapped to F70 or F72 in SWIFT MT), please use Service Level and Proprietary elements as below: <PmtTpInf>

				`<SvcLvl>`
				   `<Prtry>NOFX</Prtry>`
				`</SvcLvl>`
				`</PmtTpInf>`
				
				Note: Service Level can be repeated up to 3 times if there is need to add additional `<SvcLvl>`. A combination of standard and proprietary codes can be used as well in the order of your choice. Please refer to next section for tactical and strategic approach.
				
				Please consult your relationship manager for additional information depending on payment corridor.

Document + FICdtTrf ++CdtTrfTxInf +++PmtTpInf ++++LclInstrm	Local Instrument	O		This element is used to specify a local instrument (Standing Order, Credit Transfer, Direct Debit etc), local clearing option and/or further qualify the service or service level. **Note:** The ISO instrument codes are registered by a specific community group (captured in the code list).

Document
 + FICdtTrf
 ++CdtTrfTxInf
 +++PmtTpInf
 ++++CtgyPurp
	Category Purpose	O		Category purpose, as published in an external category purpose code list. When provided it must conform with the schema. This code has no effect on processing within Standard Chartered.
				
				E.g.: BONU--> Bonus payment
				   TAXS--> Tax payment
				   SWEP--> Cash Management sweep Account
				   INTC--> Intra Company Payment

Document +FICdtTrf ++CdtTrfTxInf +++IntrBkSttlmAmt	Inter Bank Settlement Amount	M	F32	This refers to the combination of currency, amount and date on which the interbank settlement should be executed between the instructing agent and instructed agent. Comparable with the MT Field 32A. Note that unlike pacs.008, pacs.009 does not have `<InstructedAmt>` or Instructed Amount.
Document +FICdtTrf ++CdtTrfTxInf +++IntrBkSttlmDt	Inter Bank Settlement Date	M	F32	Date on which the interbank settlement should be executed between the instructing agent and the instructed agent.

Document
 +FICdtTrf
 ++CdtTrfTxInf
 +++SttlmTmReq
 ++++CLSTm
	CLS Cut Off Time	O		Used for a timed service agreed mutually with Standard Chartered, and the only supported subfield is CLSTime, which is usually mapped in :72:/CLSTIME/<HHMM>
				
				Mapping in ISO XML
				   `<SttlmTmReq>`
				       `<CLSTm>08:00:00+01:00</CLSTm>`
				   `</SttlmTmReq>`

Element	Name	M/O	Field	Description
Document +FICdtTrf ++CdtTrfTxInf +++ PrvsInstgAgt1	Previous Instructing Agent1	O	F72/INS	BICFI is the preferred option. It is used for identification of the previous instructing agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++ PrvsInstgAgt2	Previous Instructing Agent2	O	F72/INS	BICFI is the preferred option. It is used for identification of the previous instructing agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++ PrvsInstgAgt3	Previous Instructing Agent3	O	F72/INS	BICFI is the preferred option. It is used for identification of the previous instructing agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++InstgAgt	Instructing Agent	M		Message sender of the message who instruct servicing bank to carry out the transaction. For this mandatory element, the sub element <BICFI> is mandatory. Other sub elements will be ignored.
Document +FICdtTrf ++CdtTrfTxInf +++InstdAgt	Instructed Agent	M		Message receiver who is instructed to carry out the transaction. For this mandatory element, the sub element <BICFI> is mandatory. Other sub elements will be ignored.
Document +FICdtTrf ++CdtTrfTxInf +++IntrmyAgt1	IntermediaryAgent1	O	F56 F72/INT	BICFI is the preferred option. Used for identification of the Intermediary agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++IntrmyAgt2	IntermediaryAgent2	O		BICFI is the preferred option. Used for identification of the Intermediary agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++IntrmyAgt3	IntermediaryAgent3	O		BICFI is the preferred option. Used for identification of the Intermediary agent in BIC format.
Document +FICdtTrf ++CdtTrfTxInf +++Dbtr	Debtor	M	F52	FI that owes an amount of money to the (ultimate) FI creditor. For this mandatory element, the sub element for name is mandatory and structured address is preferred. The structured address must at least contain the elements Town Name <TwnNm> and Country <Ctry>. Standard Chartered expects debtor and creditor information to be provided as defined per FATFrecommendation16. <Dbtr> <Nm>ABC Investments Ltd</Nm> <PstlAdr> <StrtNm>Street Name</StrtNm> <BldgNb>101</BldgNb> <PstCd>12345</PstCd> <TwnNm>Town Name</TwnNm> <Ctry>IN</Ctry> </PstlAdr> </Dbtr>

Document +FICdtTrf ++CdtTrfTxInf +++Dbtr ++++FinInstnId +++++BICFI		O		BIC recommended for qualified payment.
Document +FICdtTrf ++CdtTrfTxInf +++DbtrAcct	Debtor Account	O		Unambiguous identification of the account of the debtor to which a debit entry will be made. Either <IBAN> or <Other> to be used along with currency of the account. <DbtrAcct> <Id> <IBAN>IBAN Acct. Nr<IBAN> </Id> </DbtrAcct> **OR** <DbtrAcct > <Id> <Othr> <Id>BBAN Acct. Nr </Id> <SchmeNm> <Cd>BBAN</Cd> </SchmeNm> </Othr> </Id> </DbtrAcct>
Document +FICdtTrf ++CdtTrfTxInf +++DbtrAgt	Debtor Agent	O	F52	FI servicing an account for the debtor and the content must conform to the schema. Only one FI identification should be used, either BICFI or clearing system Identification, and BICFI is the preferred option. <DbtrAgt> <FinInstnId> <BICFI>DebtorBANKBIC</BICFI> </FinInstnId> </DbtrAgt>
Document +FICdtTrf ++CdtTrfTxInf +++ DbtrAgtAcct	Debtor Agent Account	O		Unambiguous identification of the account of the Debtor agent.
Document +FICdtTrf ++CdtTrfTxInf +++CdtrAgt	Creditor Agent	M	F57	BICFI is the preferred option. BICFI and/or Clearing System Member identification in line with the External Code List should be used for STP purposes.
Document +FICdtTrf ++CdtTrfTxInf +++CdtrAgtAcct	Creditor Agent Account	O		Unambiguous identification of the account of the creditor agent at its servicing agent to which a credit entry will be made as a result of the payment transaction.
Document +FICdtTrf ++CdtTrfTxInf +++Cdtr	Creditor	M	F58	FI that receives an amount of money from the FI debtor. If address must be used, it is recommended to use structured postal address as defined in the FATF16 recommendations. <Cdtr> <Nm>XYZ Supplier Inc</Nm>

				<PstlAdr> <StrtNm>Street Name</StrtNm> <BldgNb>1111</BldgNb> <PstCd>12345</PstCd> **<TwnNm>Town Name</TwnNm>** <Ctry>US</Ctry> </PstlAdr> </Cdtr>

Document
 +FICdtTrf
 ++CdtTrfTxInf
  +++Cdtr
  ++++FinInstnId
   +++++BICFI
		O		BICFI recommended for qualified payment.

Document +FICdtTrf ++CdtTrfTxInf +++CdtrAcct	Creditor Account	O		Unambiguous identification of the account of the creditor, to which a credit entry will be posted as a result of the payment transaction.
Document +FICdtTrf ++CdtTrfTxInf +++InstrForCdtrAgt	Instruction For Creditor Agent	O	F72	Occurs [0…2] Further information related to the processing of the payment instruction, provided by the initiating party and intended for the creditor agent. Whenever this field is filled by the debtor agent, it must be passed on throughout the life cycle of the transaction until the payment reaches the credit agent.

Document
 +FICdtTrf
 ++CdtTrfTxInf
  +++InstrForNxtAgt
  ++++InstrInf
	Instruction For Next Agent	O	F72	Occurs [0….4]
				
				Further information related to the processing of the payment instruction that may need to be acted upon by the next agent.
				
				The next agent may not be the creditor agent. The instruction can relate to a level of service, can be an instruction that has to be executed by the agent, or can be information required by the next agent.
				
				Our recommendation is not to use as its expected to be removed from ISO XML as of November 2025.

Document +FICdtTrf ++CdtTrfTxInf +++Purp	Purpose Code	O		Can be used to provide non-regulatory scheme specific information concerning the nature of the payment. Purpose is a content element, which is not used for processing by any of the agents involved in the payment chain.

Document
 +FICdtTrf
 ++CdtTrfTxInf
  +++RmtInf
  ++++Unstrd
	Remittance Information	O	F70	Standard Chartered supports unstructured remittance information with size restriction of 140 characters, and our recommendation is to use unstructured remittance information to avoid truncation

				issues in case information must be processed in legacy formats. Structured remittance information requires bilateral agreement and therefore, limited in reach and increase in non STP payments.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf	Underlying Customer Credit Transfer	O		Provides information on the underlying customer credit transfer (pacs.008) for which cover is provided. Subsequent elements are only used for pacs.009 COV. Underlying Customer Credit Transfer is only used when the pacs.009 is used as a cover for an underlying payment, usually itself instructed using a pacs.008. When using this, the following elements are mandatory: Debtor, Debtor Agent, Creditor Agent, Creditor.
Document + FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++UltmtDbtr	Ultimate Debtor	O		Ultimate party that owes an amount of money to the (ultimate) creditor. If an ultimate debtor is involved in the payment, being different from the debtor, it must be provided. For this optional element, the sub elements for name and structured address are mandatory. The structured address must at least contain the elements Town Name and Country.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++Dbtr	Debtor	M	50a	Party debtor that owes an amount of money to creditor/ ultimate creditor. Must be present for pacs.009 COV to provide relevant payment details.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++DbtrAcct ++++Id +++++IBAN	Debtor account	O	50A/F/K	Necessary to provide relevant elements of the payment which is covered by pacs.009 COV.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++DbtrAgt	Debtor Agent	M	52	Must be present to provide relevant elements of the payment. BICFI is the preferred option. BICFI and/or Clearing System Member identification in line with the External Code List should be used for STP purposes. Required for pacs.009 COV.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf	Creditor Agent	M	57	Must be present to provide relevant elements of the payment. BICFI is the preferred option. BICFI and/or Clearing System Member identification in line with the External Code List should be used for

++++CdtrAgt				STP purposes. Required for pacs.009 COV.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++CdtrAcct ++++Id +++++IBAN	Creditor Account	O	59	Provide relevant elements of the payment which is covered by pacs.009 COV.
Document +FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++Cdtr	Creditor	M	59	Must be present to provide relevant elements of the payment which is covered by pacs.009 COV.
Document + FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++Ultmtcdtr	Ultimate Creditor	O		Ultimate Creditor party for which the money is due. For this optional element, the sub elements Name and structured address are mandatory. The structured address must at least contain the elements Town Name and Country.
Document + FICdtTrf ++CdtTrfTxInf +++UndrlygCstmrCdtTrf ++++RmtInf ++++Ustrd	Remittance Information	O	F70	Standard Chartered supports unstructured remittance information with size restriction of 140 characters, and our recommendation is to use unstructured remittance information to avoid truncation issues in case if information must be processed in legacy formats. Structured remittance information requires bilateral agreement and therefore, limited in reach and can potentially lead to increase in non STP payments.

M-Mandatory, O-Optional

3.0 References
Since the industry – including Standard Chartered – is in the midst of ISO 20022 changes, we recommend you connect with your Standard Charted relationship managers for the timing of ISO-related changes and necessary testing activities.

1. Please refer to the ISO External Code List maintained externally and reviewed on quarterly basis: https://www.iso20022.org/catalogue-messages/additional-content-messages/external-code-sets

2. Standard Chartered's ISO capabilities is available publicly (refer to the Resource Section): https://www.sc.com/en/corporate-investment-banking/iso-20022/