

Financial Institutions



# ISO 20022: Citi Mini Series & Reference Guide

Part 2



Treasury and Trade Solutions



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## Scope of ISO 20022:

# Citi Mini Series and Reference Guide

**The Cross Border Payments & Reporting Group (CBPR+)** defines how ISO 20022 will be used in Financial Institution to Financial Institution payments and reporting and advises on the standards for MX messaging across the SWIFT network. CBPR+ is comprised of many peer bank groups across countries around the world. CBPR+ guidelines are based on feedback received through these country working groups and brought together by the global working group. The guidelines are meant to ensure standardization across all MX messages.

The following information is based on the CBPR+ guidelines. For additional details and information, please refer to the CBPR+ handbooks found on SWIFT myStandards.



# Scope of Citi Mini Series & Reference Guide Part 2

In this edition of the Mini Series, we will cover the pacs.008 and pacs.009 message sets. These fall into the Payments and Cash Management business domain and the pacs message definition. We will explore what the pacs.008 and pacs.009 messages are – how they are used, their structure, how they compare to their MT equivalents. From there we will deep dive into the elements that make them up.

For more information on MT, pacs, and ISO 20022, please reference Citi's material [here](#).

## ISO 20022

### Business Domains

The following are the business domains that use the SWIFT network for financial messaging and services.

#### Payments and Cash Management

- Securities
- Trade Services
- Foreign Exchange
- Card Payment

Payments and Cash Management is the only domain currently in scope for the SWIFT ISO 20022 migration.

ISO 20022 catalogues messages hierarchically, beginning with a business domain and contain various sets of message definitions, which in turn contain a variety of message sets.

#### For example:

- Payments and Cash Management
- Payments Clearing and Settlement
- FI to FI Customer Credit Transfer (pacs.008)

Source: CBPR+ User Handbook

### Message Definitions

The following are the message definitions within the Payments and Cash Management domain.

**camt** - Cash Management →

**pacs** - Payments Clearing & Settlement →

**pain** - Payments Initiation →

Source: CBPR+ User Handbook

### Message Sets

The following are examples of message sets in the Payments and Cash Management domain. These are not exhaustive of all message sets and should only be taken as examples (3 per message definition).

camt.052 Bank to Customer Account Report  
camt.053 Bank to Customer Statement  
camt.056 FI to FI Payment Cancellation Request

pacs.004 Payment Return  
**pacs.008 FI to FI Customer Credit Transfer**  
**pacs.009 Financial Institution Credit Transfer**

pain.001 Customer Credit Transfer initiation  
pain.002 Customer Payment Status Report  
pain.013 Creditor Payment Activation Request

This edition of the Mini Series will focus on pacs.008 and pacs.009.

Source: CBPR+ User Handbook

# Business Application Header

## What is the Business Application Header?

The Business Application Header is a header that has been defined by the ISO 20022 community, that can form part of an ISO 20022 business message. Specifically, the BAH is an ISO 20022 message definition (head.001.001.01) which can be combined with any other ISO 20022 message definition to form a business message.

It gathers together, in one place, data about the message, such as which organization has sent the business message, which organization should be receiving it, the identity of the message itself, a reference for the message and so on.

**It is mandatory for each CBPR+ message.**

## What is the purpose of the Business Application Header?

The purpose of the BAH is to provide a consistent and predictable way for this data to be conveyed with the message, regardless of implementation factors such as the choice of network. This does not prevent such data being conveyed either within the ISO 20022 message definition itself, or as part of a network header.

Source: [ISO 20022 BAH FAQs](#)

## What's in the Business Application Header?

Full details can be found on the ISO 20022 website [www.ISO20022.org](http://www.ISO20022.org), but the key data includes:

- **From:** the organization that sent the message (with a wide choice of formats)
- **To:** the organization that should receive the message
- **Business Message Identifier:** a unique identifier for this particular message instance, as defined by the sending application or system
- **Message Definition Identifier:** the identity of the message definition, as published on the ISO 20022 website
- **Creation Date:** the creation date (and time) for the data in the BAH
- **Copy Duplicate and Possible Duplicate:** fields to aid the identification of duplicate data
- **Priority:** the priority of the data within the message
- **Signature:** the digital signature of the sending organization
- **Related:** information about another, related message

Source: [ISO 20022 BAH FAQs](#)

# What is a pacs.008?

A pacs.008 is a SWIFT payment message used for Financial Institution to Financial Institution (FI to FI) Customer Credit Transfer.

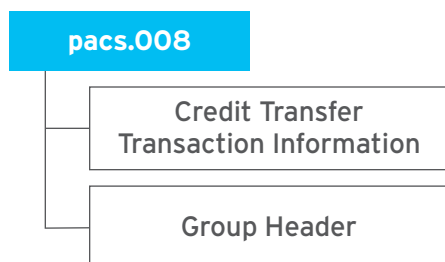
## How Does This Work?

The Financial Institution To Financial Institution Customer Credit Transfer message (pacs.008) is sent by the Debtor Agent to the 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.

## What Does This Mean?

- Used for Commercial Payments
- MX equivalent of MT103
- Used specifically for cross-border/international wire transfers

## What is the Structure of a pacs.008?



The pacs.008 has two core sets of nested elements:

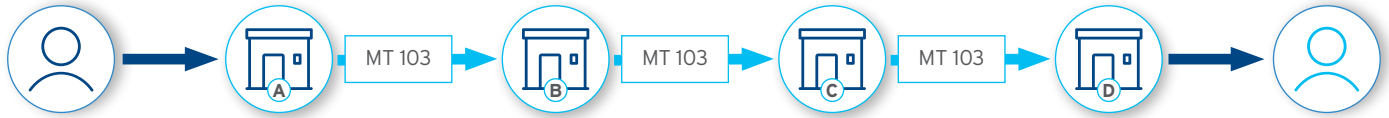
- **Group Header** which contains a set of characteristics that relate to all individual transactions
- **Credit Transfer Transaction Information** which contains elements providing information specific to the individual credit transfer transaction

## What Does This Mean?

The Credit Transfer Transaction Information contains a set of elements providing information specific to the individual credit transfer(s). The Group Header would have information related to all of the individual credit transfers within the message. However, the number of transactions in CBPR+ usage guidelines is fixed to 1, so the Group Header only needs to relate to the single individual credit transfer transaction that the pacs.008 contains.

Source: CBPR+ User Handbook

## MT 103



## pacs.008



Source: CBPR+ User Handbook

As communicated in Part 1 of Citi's ISO 20022 Mini Series & Reference Guide, the key concepts and identification of parties in the message will change with ISO 20022.

Below are examples of how we identify parties in an MT103 and how this will change in a pacs.008.

Party	MT 103	Party	pacs.008
	Ordering Customer		Debtor
	Ordering Institution		Debtor's Agent
	Intermediary Institution		Intermediary Agent 1
	Intermediary Institution		Intermediary Agent 2
	Account with Institution		Creditor's Agent
	Beneficiary		Creditor

Source: CBPR+ User Handbook

# pacs.008 Element Details

## Group Header

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
<i>FltoFICustomerCreditTransferV08</i>	<FltoFICstmrCdtTrf>	M	
<b>GroupHeader</b>	<GrpHdr>	M	Set of characteristics shared by all individual transactions included in the message.
MessageIdentification	<MsgId>	M	Point to point reference, as assigned by the instructing party, and sent to the next party in the chain to unambiguously identify the message (35 Character Identifier)
CreationDateTime	<CreDtTm>	M	Date and time at which the message was created.
NumberOfTransactions	<NbOfTxs>	M	Number of individual transactions contained in the message.
SettlementInformation	<SttlmInf>	M	Specifies the details on how the settlement of the transaction(s) between the instructing agent and the instructed agent is completed.  <b>Mandatory:</b> <i>SettlementMethod</i>



Additional Information	Associated MT Field (if applicable)
	<p>For pacs messages, the message identification has no exact equivalent in legacy MT payment message. However, the Sender's Reference (<b>Field 20</b>) could be considered a similar comparison where a pacs message contains a single transaction.</p>
<p>CBPR+ usage guidelines mandate the time zone that the time represents as an offset against Universal Time Coordinated (UTC).</p>	
<p>The number of transactions in CBPR+ usage guidelines is fixed to 1, as RTGS or high value transactions will not be bulked. However, beyond a date (TBD), the element can contain a value equal to the number of transactions in the Credit Transfer Transaction Information section of the message, to be compatible with legacy messages.</p>	
<p><b>Mandatory Element –</b>  <i>SettlementMethod</i>: Instructing Agent includes a code to indicate how the payment will be settled</p>	

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
CreditTransferTransactionInformation	<CdtTrfTxInf>	M	Set of elements providing information specific to the individual credit transfer(s).
PaymentIdentification	<PmtId>	M	Set of elements used to reference a payment instruction, of which several are mandatory.  <b>Mandatory:</b> InstructionIdentification EndToEndIdentification UETR
PaymentTypeInfoInformation	<PmtTpInf>	O	Set of optional elements used to further specify the type of transaction.
InterbankSettlementAmount	<IntrBkSttlmAmt>	M	Amount of money moved between the Instructing Agent and the Instructed Agent
InterbankSettlementDate	<IntrBkSttlmDt>	M	Date on which the amount of money ceases to be available to the agent that owes it and when the amount of money becomes available to the agent to which it is due.
SettlementPriority	<SttlmPrty>	O	Indicator of the urgency or order of importance that the instructing party would like the instructed party to apply to the processing of the settlement instruction.

Additional Information	Associated MT Field (if applicable)
<p><b>Mandatory Elements –</b></p> <p><b>Instruction ID:</b> a point to point reference restricted in CBPR+ to 16 characters</p> <p><b>End to End ID:</b> an e2e reference provided by the Debtor which must be passed unchanged through payment chain . If the Debtor has not provide an end-to-end identifier, the Debtor Agent may populate “NOTPROVIDED” to comply the mandatory need of this element.</p> <p><b>UETR:</b> end to end transaction reference created by the Debtor that must be passed unchanged through payment chain</p>	<p><b>Instruction ID: MT Field 20 Sender's Reference</b></p> <p><b>End to End: Field 70 Remittance Info with code /ROC/</b></p> <p><i>UETR:</i> Comparable to MT Block 3 Tag 121</p>
Point-to-point currency amount exchanged	MT Field 32A
	MT Field 32A
	MT Block 3 Tag113 - Banking Priority

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
SettlementTimeIndication	<SttImTmIndctn>	O	Provides information on the occurred settlement time(s) of the payment transaction.
SettlementTimeRequest	<SttImTmReq>	O	Provides information on the requested settlement time(s) of the payment instruction.
InstructedAmount	<InstdAmt>	O	Amount of money to be moved between the <i>Debtor</i> and <i>Creditor</i> , before deduction of charges, expressed in the currency as ordered by the <i>Initiating Party</i> .
ExchangeRate	<XchgRate>	O	Factor used to convert an amount from one currency into another. This reflects the price at which one currency was bought with another currency.
ChargeBearer	<ChrgBr>	M	Specifies which party/parties will bear the charges associated with the processing of the payment transaction.
ChargesInformation	<ChrgsInf>	O	Provides information on the charges to be paid by the Charge Bearer(s) related to the payment transaction.  <b>Mandatory:</b> Amount Agent (FinancialInstitutionIdentification)
PreviousInstructingAgent1 (Also 2 and 3)	<PrvsInstgAgt1> (Also 2 and 3)	O	Agent immediately prior to the instructing agent.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>

Additional Information	Associated MT Field (if applicable)
	MT Field 13C
This conditional element is required when <i>Interbank Settlement Amount</i> is not the same currency and/or amount originally instructed from the Debtor account.	MT Field 33B
If <i>Interbank Settlement Amount</i> and <i>Instructed Amount</i> currencies are different, <i>Exchange Rate</i> must be present.	MT Field 36
Uses an embedded code (CRED, DEBT, SHAR).	MT Field 71A "Details of Charges" (BEN, OUR, SHA)
The mandatory nested element Agent represents for who the charges are due (pre-paid) or who has taken a charge (deduct from the transaction)  If <i>Charges Information</i> is present, then the currency of <i>Charges Amount</i> is recommended to be the same as the currency of <i>Interbank Settlement Account</i> .	MT Fields 71F Sender's Charges and 71G Receiver's Charges
Static role which allows additional <i>Previous Instructing Agent</i> to be appended in the history of the payment.	MT Field 72:/INS/

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
PreviousInstructingAgent1Account (Also 2 and 3)	<PrvsInstgAgt1Acct> (Also 2 and 3)	O	Unambiguous identification of the account of the previous instructing agent at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>
InstructingAgent	<InstgAgt>	M	Agent that instructs the next party in the chain to carry out the (set of) instruction(s), i.e. Message Sender  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
InstructedAgent	<InstdAgt>	M	Agent that is instructed by the previous party in the chain to carry out the (set of) instruction(s), i.e. Message Receiver.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
IntermediaryAgent1 (Also 2 and 3)	<IntrmyAgt1> (Also 2 and 3)	O	If more than one intermediary agent is present, then IntermediaryAgent1/2/3 identifies the agent between the Debtor Agent and the IntermediaryAgent2/3.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
IntermediaryAgent1Account (Also 2 and 3)	<IntrmyAgt1Acct> (Also 2 and 3)	O	Unambiguous identification of the account of the intermediary agent 1/2/3 at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>

Additional Information	Associated MT Field (if applicable)
Involved in the pacs point to point message exchange. These roles therefore change on each payment leg.	MT Sender and Block 1 LTAddress
Involved in the pacs point to point message exchange. These roles therefore change on each payment leg.	MT Receiver and Block 2 Destination Address
These agents are classified in numeric order and their roles change throughout the payment lifecycle.	MT Field 56A and MT Field 72:/INT/

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
Ultimate Debtor	<UltmtDbtr>	O	Ultimate party that owes an amount of money to the (ultimate) creditor.
InitiatingParty	<InitgPty>	O	This can be either the Debtor or a party that initiates the credit transfer on behalf of the debtor.
Debtor	<Dbtr>	M	Party that owes an amount of money to the (ultimate) creditor. Sub-elements describe the Debtor in greater detail: Name, Postal Address, Identification, Country of Residence
DebtorAccount	<DbtrAcct>	O	Unambiguous identification of the account of the debtor to which a debit entry will be made as a result of the transaction.  <b>Mandatory:</b> <i>Identification</i>
DebtorAgent	<DbtrAgt>	M	Financial institution servicing an account for the Debtor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
DebtorAgentAccount	<DbtrAgtAcct>	O	Unambiguous identification of the account of the debtor agent at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>



Additional Information	Associated MT Field (if applicable)
<p>CBPR+ premise is that an Ultimate Debtor has no direct account relationship with the corresponding Debtor.</p>	
<p>Often Initiating Party is a third party providing payment initiation services on behalf of the Debtor where by the Debtor maintains an account with the Debtor Agent but the Third Party Provider has authority to initiate payment on behalf of the Debtor.</p>	
<p><b>Postal Address</b> can be structured or unstructured, but if present, must be accompanied by a Name. If structured, <b>Town Name &amp; Country</b> are mandatory.</p> <p><b>Identification</b> – captures identifiers for the party, i.e. BIC, LEI, etc. Where a BIC identifier is not provided, Name is mandatory.</p>	<p>MT Field 50A</p>
	<p>Field 50 Account</p>
<p>Static role where the agent maintains a relationship with its customer, the Debtor.</p>	<p>MT Field 52A</p>
	<p>MT Field 52 Account</p>

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
CreditorAgent	<CdtrAgt>	M	Financial institution servicing an account for the Creditor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
CreditorAgentAccount	<CdtrAgtAcct>	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.  <b>Mandatory:</b> <i>Identification</i>
Creditor	<Cdtr>	M	Party to which an amount of money is due.
CreditorAccount	<CdtrAcct>	O	Unambiguous identification of the account of the creditor to which a credit entry will be posted as a result of the payment transaction.  <b>Mandatory:</b> <i>Identification</i>
UltimateCreditor	<UltmtCdtr>	O	Ultimate party to which an amount of money is due.
InstructionForCreditorAgent	<InstrForCdtrAgt>	O	Further information related to the processing of the payment instruction, provided by the initiating party, and intended for the creditor agent.

Additional Information	Associated MT Field (if applicable)
Static role where the agent maintains a relationship with its customer, the Creditor.	MT Field 57A BIC
	MT Field 57 Account Identification
<p><i>Postal Address</i> can be structured or unstructured, but if present, must be accompanied by a <i>Name</i>. If structured, <i>Town Name &amp; Country</i> are mandatory.</p> <p><b>Identification</b> – captures identifiers for the party, i.e. BIC, LEI, etc. Where a BIC identifier is not provided, <i>Name</i> is mandatory.</p>	MT Field 59 Name and Address
	MT Field 59 Account
CBPR+ premise is that an <i>Ultimate Creditor</i> has no direct account relationship with the corresponding <i>Creditor</i> .	
Multiplicity of up to 2 occurrences of information. Must be passed on through payments chain until payment reaches <i>Credit Agent</i> .	MT Field 23E Instruction Code

# pacs.008 Element Details

## CreditTransferTransactionInformation

pacs.008 Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
InstructionForNextAgent	<InstrForNxtAgt>	O	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.
Purpose	<Purp>	O	Underlying reason for the payment transaction to be used by the end-customers to provide information concerning the nature of the payment.  <i>Purpose</i> is a content element, which is not used for processing by any of the agents involved in the payment chain.
RegulatoryReporting	<RgltryRptg>	O	Information needed due to regulatory and statutory requirements.
RelatedRemittanceInformation	<RltdRmtInf>	O	Provides information related to the handling of the remittance information by any of the agents in the transaction processing chain.
RemittanceInformation	<RmtInf>	O	Information supplied to enable the matching of an entry with the items that the transfer is intended to settle, such as commercial invoices in an accounts' receivable system.  <i>*Related Remittance Information and Remittance Information are mutually exclusive (can't both be present).</i>

Additional Information	Associated MT Field (if applicable)
Multiplicity of up to 4 occurrences of information. Restricted to free format instruction information in CBPR+.	MT Field 72 with code words
May either use an external <i>Purpose</i> code or a proprietary code.	MT Field 26T
Mainly for the country of residence of Beneficiary or Ordering customers. Optional elements include: <i>DebitCreditReportingIndicator</i> , <i>Authority</i> , <i>Details</i>	MT Field 77B
Typically provided by the <i>Debtor</i> in the payment initiation request whereby the information can travel end to end using ISO 20022.	MT Field 72
<p><b>Unstructured</b> captures free format text and is restricted in CBPR+ to 140 characters to ensure compatibility with legacy MT.</p> <p><b>Structured</b> captures rich information and is unlimited. Usage should be bilaterally agreed on, to ensure end to end transportation of this data.</p>	MT Field 70

# What is a pacs.009?

A pacs.009 is a SWIFT payment message used for Financial Institution Credit Transfer.

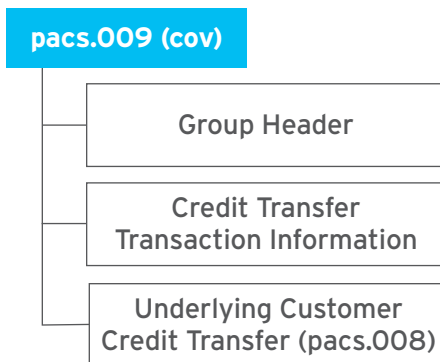
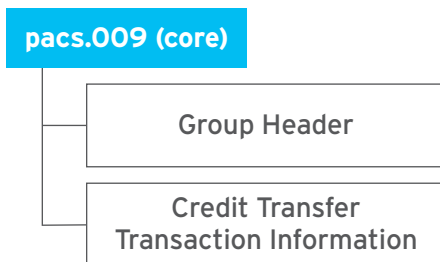
## How Does This Work?

The Financial Institution Credit Transfer message is sent by a Debtor Financial Institution to a Creditor Financial Institution, 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, where both Debtor and Creditor are Financial Institutions.

## What Does This Mean?

- Used for Treasury Payments
- MX equivalent of MT202
- Used specifically for cross-border/international wire transfers

## What is the Structure of a pacs.009?



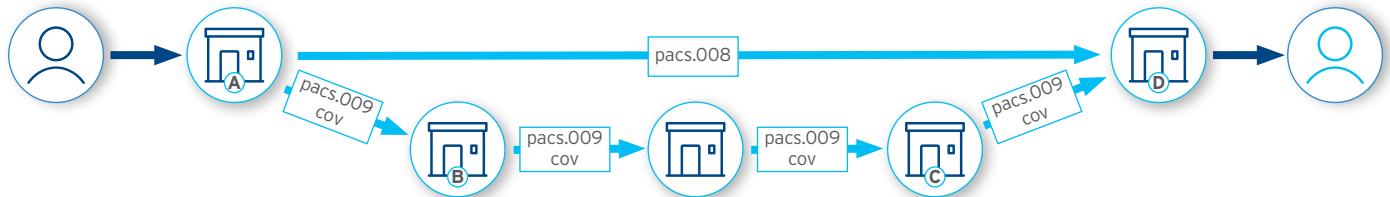
The pacs.009 has two main use cases:

- As a **core** Financial Institution Credit Transfer message
- As a **cov** where it is used as cover of (to settle) a pacs.008.

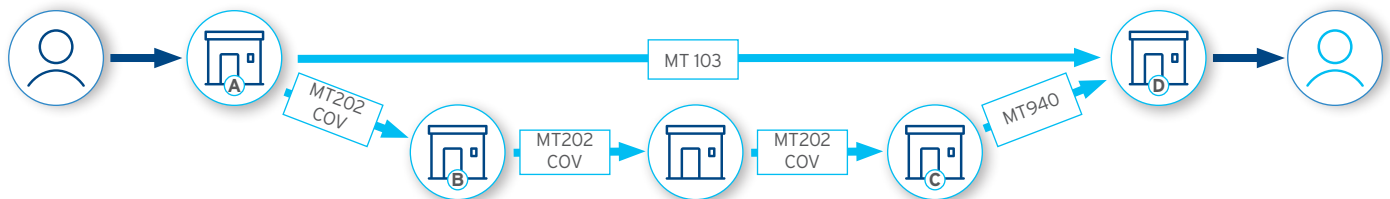
The pacs.009 cov therefore contains information of the underlying Customer Credit Transfer (pacs.008) for use in the cover scenario, which is the key attribute to differentiate between these two use cases.

Source: CBPR+ User Handbook

### pac.s.009 cov



### MT202 COV



Source: CBPR+ User Handbook

The correspondent banking cover payment method utilizes both the pac.s.008 and pac.s.009 cov as a whole transaction, whereby the UETR element within these messages contain the same UETR which effectively interlink the messages. As an interlinked message, it is important to understand the way certain parties change their role in the pac.s.009 cov. This is demonstrated in the example.

Party	pac.s.008	Party	pac.s.009
	Debtor		Underlying Debtor
	Debtor Agent		Debtor
	Instructing Reimbursement Agent		Debtor Agent
	Instructed Reimbursement Agent		Credit Agent
	Creditor Agent		Creditor
	Creditor		Underlying Creditor

Source: CBPR+ User Handbook

# pacs.009 (core) Element Details

## Group Header

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
<i>FinancialInstitutionCreditTransferV08</i>	<FICdtTrf>	M	
<b>GroupHeader</b>	<GrpHdr>	M	Set of characteristics shared by all individual transactions included in the message.
MessageIdentification	<MsgId>	M	Point to point reference, as assigned by the instructing party, and sent to the next party in the chain to unambiguously identify the message (35 Character Identifier)
CreationDateTime	<CreDtTm>	M	Date and time at which the message was created.
NumberOfTransactions	<NbOfTxs>	M	Number of individual transactions contained in the message.
SettlementInformation	<SttlmInf>	M	Specifies the details on how the settlement of the transaction(s) between the instructing agent and the instructed agent is completed.  <b>Mandatory:</b> <i>SettlementMethod</i>



Additional Information	Associated MT Field (if applicable)
	<p>For pacs messages, the <i>Message identification</i> has no exact equivalent in legacy MT payment message. However, the MT 202 Sender's Reference (<b>Field 20</b>) could be considered a similar comparison where a pacs message contains a single transaction.</p>
<p>CBPR+ usage guidelines mandate the time zone that the time represents as an offset against Universal Time Coordinated (UTC).</p>	
<p>The number of transactions in CBPR+ usage guidelines is 1, as RTGs or High Value transactions will not be bulked. However, beyond a date (TBD), for the pacs.009 (core) in order to be compatible with legacy messages which could contain multiple transactions on a point to point message exchange, this element can instead contain a value equal to the number of transactions contained in the Credit Transfer Transaction Information section of the message.</p>	
<p><b>Mandatory Element –</b>  <i>SettlementMethod</i>: Instructing Agent includes a code to indicate how the payment will be settled</p>	

# pacs.009 (core) Element Details

## CreditTransferTransactionInformation

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
CreditTransferTransactionInformation	<CdtTrfTxInf>	M	Set of elements providing information specific to the individual credit transfer(s).
PaymentIdentification	<PmtId>	M	Set of elements used to reference a payment instruction, of which several are mandatory.  <b>Mandatory:</b> InstructionIdentification EndToEndIdentification UETR
PaymentTypeInformation	<PmtTpInf>	O	Set of optional elements used to further specify the type of transaction.
InterbankSettlementAmount	<IntrBkSttlmAmt>	M	Amount of money moved between the Instructing Agent and the Instructed Agent.
InterbankSettlementDate	<IntrBkSttlmDt>	M	Date on which the amount of money ceases to be available to the agent that owes it and when the amount of money becomes available to the agent to which it is due.
SettlementPriority	<SttlmPrty>	O	Indicator of the urgency or order of importance that the instructing party would like the instructed party to apply to the processing of the settlement instruction.

Additional Information	Associated MT Field (if applicable)
<p><b>Mandatory Elements –</b></p> <p><b>Instruction ID:</b> a point to point reference restricted in CBPR+ to 16 characters</p> <p><b>End to End ID:</b> an e2e reference provided by the Debtor which must be passed unchanged through payment chain . If the Debtor has not provide an end-to-end identifier, the Debtor Agent may populate “NOTPROVIDED” to comply the mandatory need of this element.</p> <p><b>UETR:</b> end to end transaction reference created by the Debtor that must be passed unchanged through payment chain</p>	<p><b>Instruction ID:</b> MT Field 20 Sender's Reference</p> <p><b>End to End:</b> MT Field 21</p> <p><b>UETR:</b> Comparable to MT Block 3 Tag 121</p>
<p>The pacs.009 message (unlike the pacs.008) has only one element to capture the amount of the Credit Transfer. This is the point-to-point mandated currency amount moved between the Instructing Agent and the Instructed Agent.</p>	<p>MT Field 32A</p>
	<p>MT Field 32A</p>
	<p>Tag113 - Banking Priority</p>

# pacs.009 (core) Element Details

## CreditTransferTransactionInformation

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
SettlementTimeIndication	<SttImTmIndctn>	O	Provides information on the occurred settlement time(s) of the payment transaction.
SettlementTimeRequest	<SttImTmReq>	O	Provides information on the requested settlement time(s) of the payment instruction.
PreviousInstructingAgent1 (Also 2 and 3)	<PrvsInstgAgt1> (Also 2 and 3)	O	Agent immediately prior to the instructing agent.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
PreviousInstructingAgent1Account (Also 2 and 3)	<PrvsInstgAgt1Acct> (Also 2 and 3)	O	Unambiguous identification of the account of the previous instructing agent at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>
InstructingAgent	<InstgAgt>	M	Agent that instructs the next party in the chain to carry out the (set of) instruction(s), i.e. Message Sender  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
InstructedAgent	<InstdAgt>	M	Agent that is instructed by the previous party in the chain to carry out the (set of) instruction(s), i.e. Message Receiver.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>

Additional Information	Associated MT Field (if applicable)
	MT Field 13C
	MT Field 13C
Involved in the pacs point to point message exchange. These roles therefore change on each payment leg.	MT Sender and Block 1 LTAddress
Involved in the pacs point to point message exchange. These roles therefore change on each payment leg.	MT Receiver and Block 2 Destination Address

# pacs.009 (core) Element Details

## CreditTransferTransactionInformation

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
IntermediaryAgent1 (Also 2 and 3)	<IntrmyAgt1> (Also 2 and 3)	O	Agent between the debtor's agent and the creditor's agent.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
IntermediaryAgent1Account (Also 2 and 3)	<IntrmyAgt1Acct> (Also 2 and 3)	O	Unambiguous identification of the account of the intermediary agent 1/2/3 at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>
Debtor	<Dbtr>	M	Financial Institution that owes an amount of money to the financial institution creditor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
DebtorAccount	<DbtrAcct>	O	Unambiguous identification of the account of the debtor to which a debit entry will be made as a result of the transaction.  <b>Mandatory:</b> <i>Identification</i>
DebtorAgent	<DbtrAgt>	O	Financial institution servicing an account for the Debtor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>

Additional Information	Associated MT Field (if applicable)
<p>These agents are classified in numeric order and their roles change throughout the payment lifecycle.</p> <p>If more than one intermediary agent is present, then IntermediaryAgent1 identifies the agent between the DebtorAgent and the IntermediaryAgent2.</p>	<p>MT Field 56A and MT Field 72:/INT/</p>
<ul style="list-style-type: none"> <li>• Preferred option is BICFI, complemented optionally with a LEI</li> <li>• Preferred PostalAddress is structured.</li> <li>• It is recommended to add a post code to address information where available.</li> </ul>	<p>MT Field 52 Ordering Bank name and address</p>
	<p>MT Field 52 Account</p>
<p>The Debtor Agent is a static role in the pacs.009 that maintains a relationship with their customer, the Debtor. Unlike pacs.008, the Debtor Agent is optional, which covers the scenario where the Debtor (as a FI) maintain a direct Nostro/Vostro account relationship.</p>	<p>MT Field 52 Ordering Bank</p>

# pacs.009 (core) Element Details

## CreditTransferTransactionInformation

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
DebtorAgentAccount	<DbtrAgtAcct>	O	Unambiguous identification of the account of the debtor agent at its servicing agent in the payment chain.  <b>Mandatory:</b> <i>Identification</i>
CreditorAgent	<CdtrAgt>	O	Financial institution servicing an account for the Creditor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
CreditorAgentAccount	<CdtrAgtAcct>	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.  <b>Mandatory:</b> <i>Identification</i>
Creditor	<Cdtr>	M	Financial Institution that receives an amount of money from the financial institution debtor.  <b>Mandatory:</b> <i>FinancialInstitutionIdentification</i>
CreditorAccount	<CdtrAcct>	O	Unambiguous identification of the account of the creditor to which a credit entry will be posted as a result of the payment transaction.  <b>Mandatory:</b> <i>Identification</i>



Additional Information	Associated MT Field (if applicable)
	MT Field 52 Account
<p>The Creditor Agent is a static role in the pacs.009 that maintains a relationship with their customer, the Creditor. Unlike pacs.008, the Creditor Agent is optional, which covers the scenario where the Creditor (as a FI) maintain a direct Nostro/Vostro account relationship.</p>	MT Field 57A
<ul style="list-style-type: none"> <li>• Preferred option is BICFI, complemented optionally with a LEI</li> <li>• Preferred PostalAddress is structured.</li> <li>• It is recommended to add a post code to address information where available.</li> </ul>	Comparable to MT Field 58 Bene Bank Name & Address
	MT Field 58 Beneficiary Bank Account

# pacs.009 (core) Element Details

## CreditTransferTransactionInformation

pacs.009 (core) Message Item	<XML Tag>	Mandatory or Optional?	Description and Format
InstructionForCreditorAgent	<InstrForCdtAgt>	O	Further information related to the processing of the payment instruction, provided by the initiating party, and intended for the creditor agent.
InstructionForNextAgent	<InstrForNxtAgt>	O	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.
Purpose	<Purp>	O	Underlying reason for the payment transaction to be used by the end-customers, that is initiating party, debtor, creditor, to provide 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.
RemittanceInformation	<RmtInf>	O	Information supplied to enable the matching of an entry with the items that the transfer is intended to settle, such as commercial invoices in an accounts' receivable system.
UnderlyingCustomerCreditTransfer	<UndrlygCstmr CddtTrf>	O	Provides information on the underlying customer credit transfer for which cover is provided.  <b>For information on this element, please refer back to pacs.008 Element Details slides.</b>

Additional Information	Associated MT Field (if applicable)
<p>Multiplicity of up to 2 occurrences of information. Must be passed on through payments chain until payment reaches Creditor Agent.</p>	<p>MT Field 72 with code word</p>
<ul style="list-style-type: none"> <li>• Multiplicity of up to 4 occurrences of information.</li> <li>• The element is restricted to free format instruction information in CBPR+. The element is used to provide information to the next Agent (which may not be the Creditor Agent)</li> </ul>	<p>MT Field 72 with code word</p>
<p>May either use an external Purpose code or a proprietary code. The preferred option is coded information.</p>	<p>MT Field 72 with code word <code>"/PURP/"</code> or <code>"/CATPURP/"</code></p>
<p><b>In the case of a COV scenario, pacs.008 remittance information will be available under the underlying transaction information. The remittance information is nested to provide Unstructured information related to the payment. The unstructured sub element is restricted in CBPR+ to 140 characters to ensure backward compatibility with the legacy MT message during coexistence.</b></p>	<p>MT Field 72</p>
<p>Underlying Customer Credit Transfer is only used when the pacs.009 is being utilized as a Cover for a pacs.008. The information contained within this nested lemenet relates directly to the information exchanged between the Instructing Agent and Instructed Agent of the pacs.009. When utilizing this, the following are mandatory elements: Debtor, Debtor Agent, Creditor Agent, Creditor</p>	

# Additional Resources

Readers should always refer to source material from [www.ISO20022.org](http://www.ISO20022.org), CBPR+ and SWIFT, as content may evolve.

For additional resources related to the ISO 20022 program, please reference:

[mySWIFT](#)

[SWIFT Standards](#)

[ISO Adoption Guide](#)

[ISO Program Hub](#)

[CBPR+ Landing Page](#)



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