Financial Institutions

ISO 20022:
Citi Mini Series
& Reference Guide

Part 3

Treasury and Trade Solutions

citi®

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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.

Treasury and Trade Solutions

Scope of Citi Mini Series & Reference Guide Part 3

In this Mini Series, we will cover Message Groups and Flows. These fall into the Payments and Cash Management Business Domain.

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
→ Account Management
→ FI to FI Account Opening (acmt.007)

Message Definitions

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

acmt – Account Management

admi – Administration

pacs – Payment Clearing & Settlement

pain – Payment Initiation

camt – Cash Management

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).

Acmt.007
Acmt.010
Admi.004
Admi.005
Pacs.008
Pacs.009
Pain.001
Pain.002
Camt.053
Camt.052

= In Scope

MT Message equivalent

What is in Scope?

Current ISO programme is focused on MT1XX, MT2XX and MT9XX messages only, covering payments and cash management for Nov 2022.

	= In Scope

ISO20022 message	FIN equivalent	FINPlus deployment
pain.001 RELAY	MT101 RELAY	Nov-22
pain.002	N/A	Nov-22
pacs.002	N/A	Nov-22
pacs.004	MT103RETN/MT202RETN/ MT205RETN	Nov-22
pacs.008	MT102/MT102 STP/MT103/ MT103 STP	Nov-22
pacs.009	MT200/MT201/MT202/ MT203/MT205	Nov-22
pacs.009COV	MT202COV/MT205	Nov-22
pacs.009ADV	MT202 with reimbursement agents	Nov-22
pacs.010	MT204	Nov-22
camt.052	MT941/MT942	Nov-22
camt.053	MT940/MT950	Nov-22
camt.054	MT900/MT910	Nov-22
camt.057	MT210	Nov-22
camt.056	MT192/MT292	Nov-22
camt.029	MT296 (only as a response to camt.056)	Nov-22
pacs.003	MT104	Nov-23
pain.008	MT104	Nov-23
camt.107	MT110	Nov-23
camt.108	MT111	Nov-23
camt.109	MT112	Nov-23
camt.105	MT190	Nov-23
camt.106	MT191	Nov-23

ISO20022 message	FIN equivalent	FINPlus deployment
camt.026	MT195/MT295	Nov-23
camt.027	MT195/MT295	Nov-23
camt.028	MT196/MT296/MT195/ MT295	Nov-23
camt.031	MT196/MT296	Nov-23
camt.032	MT195/MT295	Nov-23
camt.033	MT195/MT295	Nov-23
camt.034	MT196/MT296/MT195/ MT295	Nov-23
camt.036	MT196/MT296	Nov-23
camt.037	MT195/MT295	Nov-23
camt.038	MT195/MT295	Nov-23
camt.039	MT196/MT296	Nov-23
camt.087	MT195/MT295	Nov-23
acmt.007	N/A	N/A
acmt.010	N/A	N/A
acmt.011	N/A	N/A
acmt.015	N/A	N/A
acmt.019	N/A	N/A
acmt.025	N/A	N/A
acmt.026	N/A	N/A
admi.004	N/A	N/A
admi.005	N/A	N/A
admi.007	N/A	N/A
admi.002	N/A	N/A
camt.055	N/A	N/A
camt.998	N/A	N/A

Message Groups:
Account Management

What is the Account Management message group?

The message group Account Management (acmt) supports the administration of account-based activities, such as the opening and maintenance of an account. It contains message definitions for the application areas Investment Funds, Bank Account Management and Modification Advice and Verification Identification.
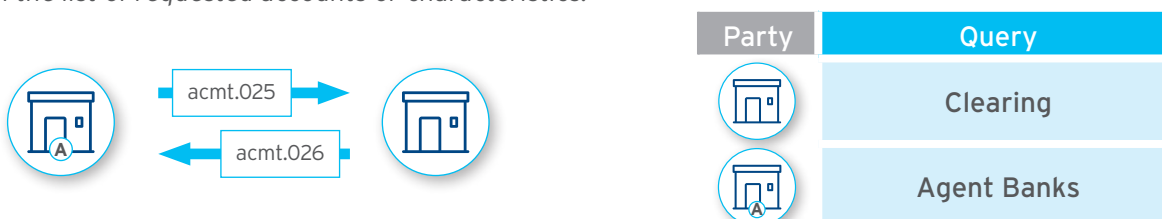
acmt message types

acmt.007	This message is sent from an organisation to a financial institution as part of the account opening process
acmt.010	This message is sent from a financial institution to an organisation in response to a acmt.007 If it is valid
acmt.011	This message is sent from a financial institution to an organisation in response to a acmt.007, if the business content is not valid
acmt.015	This message is sent from an organisation to a financial institution to update an account as part of the account maintenance process
acmt.019	This message is sent from an organisation to a financial institution as part of the account closing process
acmt.025	This message is a query message with specification of requested accounts, and requested characteristics
acmt.026	This message is sent in response to a query message, and contains the list of requested accounts, with requested characteristics

Message Flow

Scenario 1 − Account Opening − A client or a customer wants to open an account with a financial institution and initiates a request. In response, the financial institution sends an acknowledgement of receipt.

Party	Account Opening
	Client
	Agent Banks

acmt.007

acmt.010

Scenario 2 − Query of account information − A financial institution wants to get a list of requested accounts from the clearing house as part of the account management process. In response, the Clearing house sends the message with the list of requested accounts or characteristics.

Party	Query
	Clearing
	Agent Banks

acmt.025

acmt.026

Message Groups: Administration
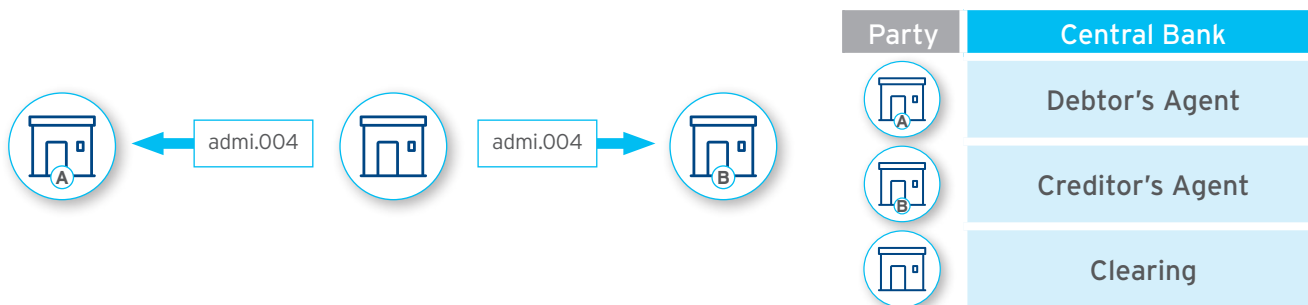
What is the Administration message group?

This group of messages (admi) are used to notify the banks or clients about the occurrence of an event in a FMI (Financial Market Infrastructure).

admi message types

admi.004	The message is used by a clearing house to inform its participants of an event that is going to occur in the system, for instance that the system will be down at a certain time, etc.
admi.005	This message is exchanged between the bank and the Clearing for querying the latest available report data of a specific report type
admi.007	Initiated by the central bank to a member of the system and vice versa to acknowledge the receipt of one or multiple messages sent previously
admi.002	Initiated by a central bank to notify the rejection of a previously received message and provides specific information about the rejection reason

Message Flow

*Scenario 1 – Events at central bank – T*he central bank communicates to its participants about the events or any mishap using these messages.

Message Groups: Payment Initiation

What is the Payment Initiation message group?

The message group Payment Initiation (pain) supports the initiation of a payment from the ordering customer to an account-managing financial institution and report its status. It consists of the application areas Payments Initiation, Payments Mandates and Creditor Payment Activation Request.

These messages are specifically designed to support the flow of messages exchanged between a debtor and his bank or between a creditor and his bank to initiate, collect, manage and monitor payments.

pain message types

pain.001	Initiated by a debtor to the debtor's agent (FI) to request movement of funds from debtor to a creditor
pain.002	Initiated by the instructed agent (FI) and sent to the previous party (Debtor) in the payment chain to inform them of the status of the instruction it received from that party
pain.013	Initiated by the Creditor to the Debtor through their respective FIs to request the initiation of a Credit Transfer payment
pain.014	Initiated as a response to a request for payment (pain.013) message

Message Flow

Scenario 1 – Request for Credit transfer – A customer initiates a request for credit transfer for movement of funds from Debtor to Creditor. Debtor Agent initiates a Payment instruction via it's clearing. To inform on the status of the file, Debtor agent sends a message to the customer informing the status of the request.
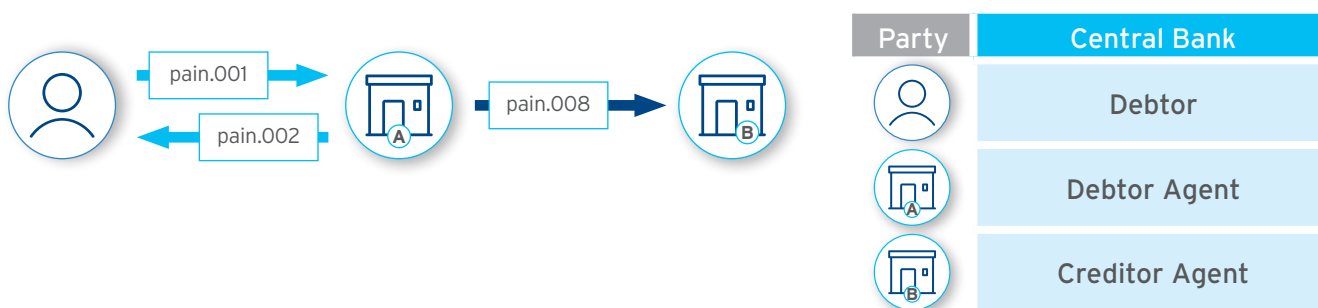
Message Groups:
Clearing & Settlement

What is the Clearing & Settlement message group?

The Payments Clearing and Settlement (pacs) message group supports the clearing and settlement processes for payments between financial institutions.

These messages are specifically designed to facilitate the clearing and settlement of wire transfers, direct debits and cancellations directly between banks or via an automated clearing house (ACH) and real-time gross settlement systems (RTGS).

pacs message types

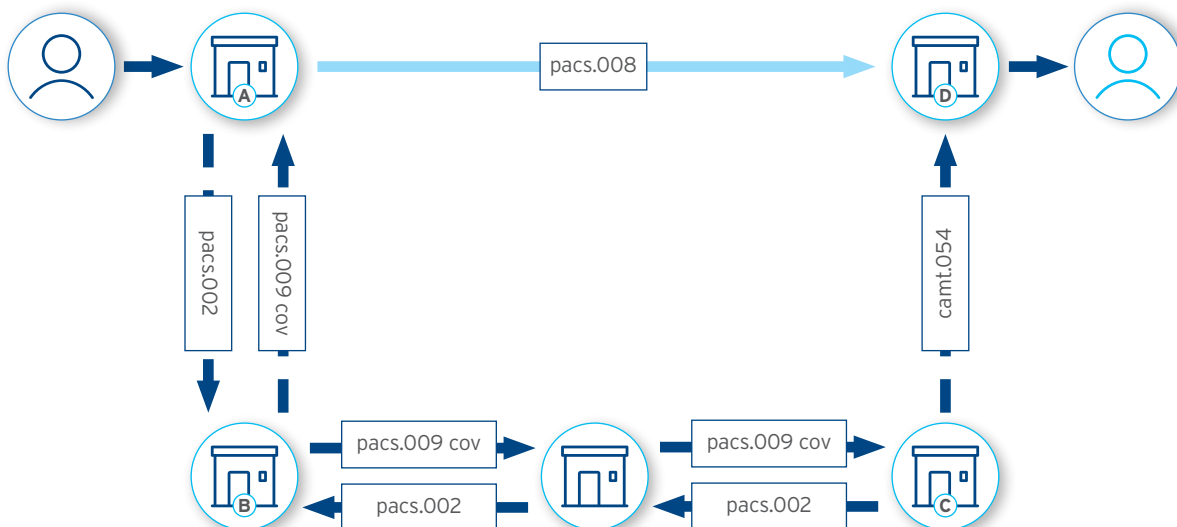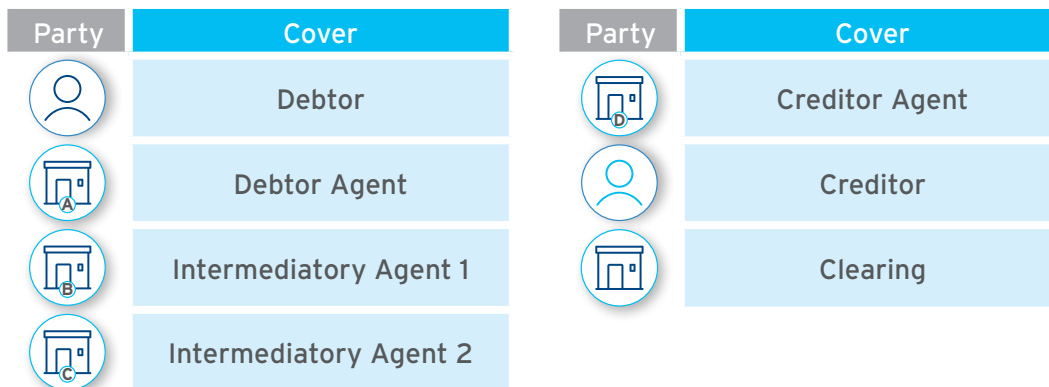|	
pacs.004	This message is exchanged between debtor agent and creditor agent to move funds from the debtor to the creditor
pacs.009	This message is exchanged between two financial institutions to move funds
pacs.002	Initiated by a Financial Institution to Financial Institution or Clearing to FI on the status of a payment. A negative response is mandatory
pacs.004	Initiated by the beneficiary bank to return funds when the funds cannot be credited to the beneficiary account
pacs.010	Initiated by a Customer/FI/Clearing to a SWIFT member to instruct the receiver of the message to debit the account of a third party specified in the message and to credit the corresponding amount in favor of the sender of the message

Message Flow

Scenario 1 – Credit Transfer – A non-financial institution (debtor) would like to make a payment to its supplier (creditor) by instructing its bank electronically. Debtor's bank and creditors bank are participants with the clearing. Hence the transfer funds are done directly through them.

Party	Central Bank
	Debtor
A	Debtor's Agent
B	Creditor's Agent
	Creditor
	Clearing
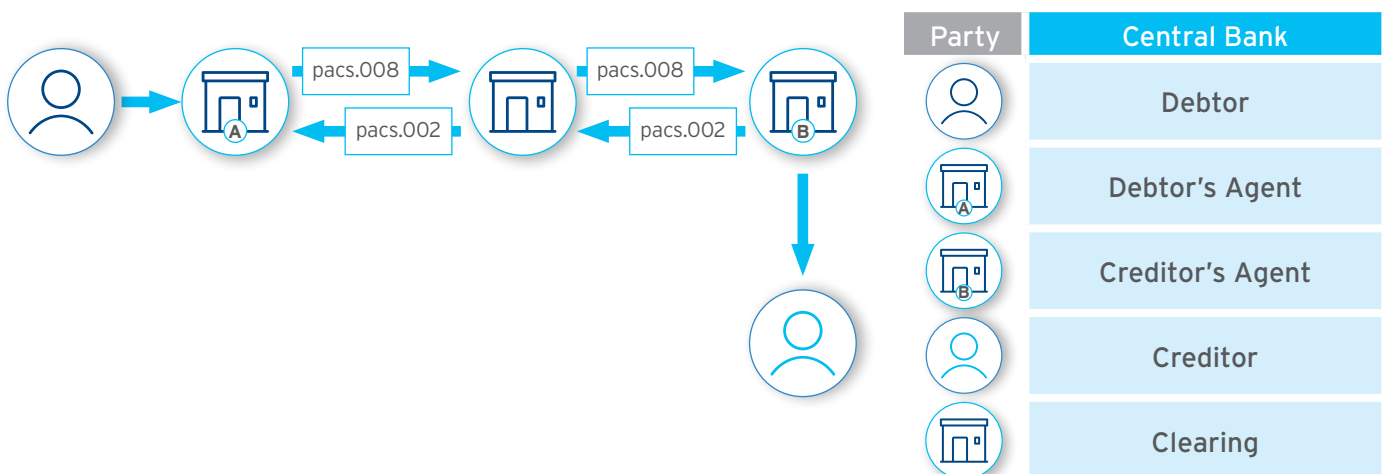
Message Groups: Clearing & Settlement

Message Flow

Scenario 2 – Credit Transfer (Cover Method) – Two messages are initiated by the Sender to settle the funds. One message is to inform the creditor bank that funds are coming. And the other message (Cover) moves the funds between the correspondent accounts.

Party	Cover
Debtor	
Debtor Agent (A)	
Intermediatory Agent 1 (B)	
Intermediatory Agent 2 (C)	

Party	Cover
Creditor Agent (D)	
Creditor	
Clearing	

pacs.008

pacs.002

pacs.009 cov

camt.054

pacs.009 cov

pacs.002

pacs.009 cov

pacs.002

Message Groups: Statements & Advices

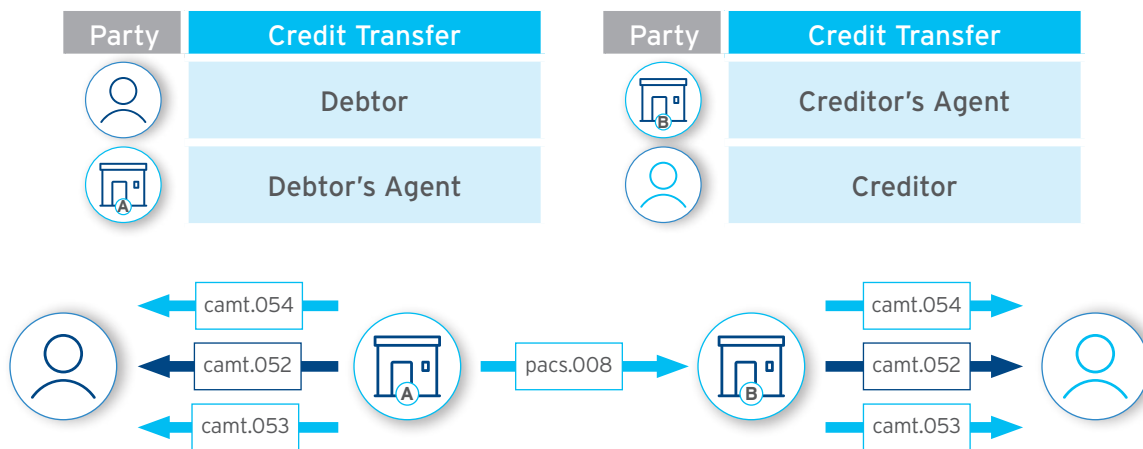## What is the Statements & Advice message group?

Statements & Advices are usually exchanged between an account service provider and it's customers to report cash transactions at the end of the day or at regular intervals of the day.

camt (Bank to Customer) message types

camt.053	It is a Bank to Customer Statement initiated by the clearing house and provides the customer with detailed and structured information on all entries booked to their account for the business day
camt.052	It is a Bank to Customer intraday account report to provide the customer with a near real time view of their account(s)
camt.060	Initiated by the account owner, either directly or through a forwarding agent, to one of its account servicing institutions to ask the account servicing institution to send a report on the account owner's account
camt.057	Issued by an account owner to one of the account owner's account servicing institutions. It is an advance notice that the account servicing institution will receive funds to be credited to the account of the account owner
camt.054	Issued by a bank to provides the customer with account debit or account credit information

Message Flow

Scenario 1 – Account statements – Account reports provided to it's customers reporting the Intraday transactions and balances. At the end of the day, a Statement message sent to it's customers to report balance data, debits and credits booked on the account..

Party	Credit Transfer
	Debtor
	Debtor's Agent

Party	Credit Transfer
	Creditor's Agent
	Creditor

camt.054 · camt.052 · camt.053 · pacs.008 · camt.054 · camt.052 · camt.053

Message Groups: Investigations

What is the Investigations message group?

This camt message group supports investigations related to cash transactions. These fund messages are specifically designed to assist the investment fund community with account management, bank transfers and account statements.
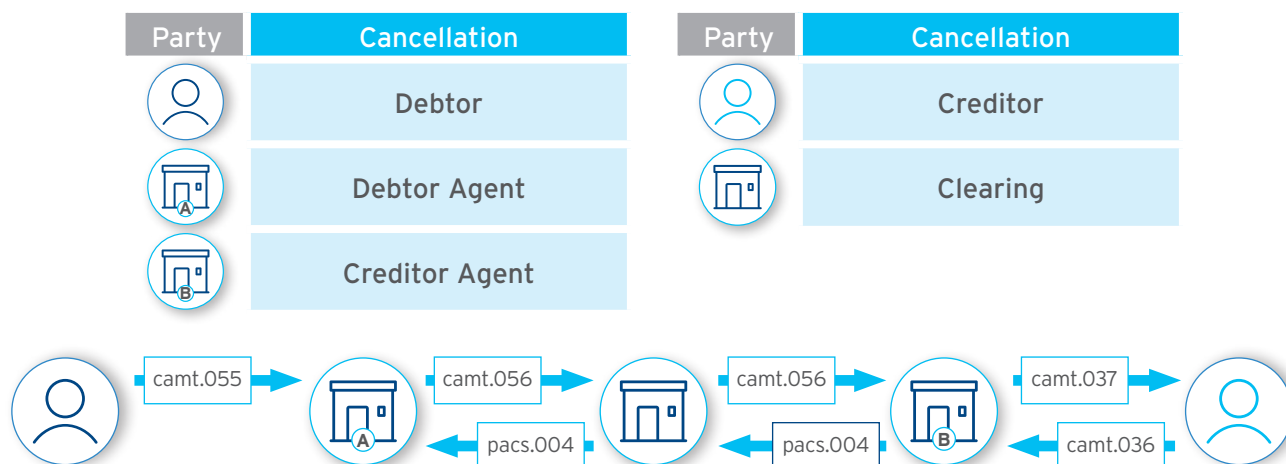
camt message types

camt.055	Issued by the initiating party (Debtor) to initiating bank (Debtor Agent) to request the cancellation of an initiation payment message previously sent
camt.056	Issued by a FI to another FI or Clearing House to request the cancellation of an existing payment message
camt.037	Initiated by a bank to the creditor agent requesting authorization to debit its account
camt.036	Response from the creditor agent to the camt.037 sent providing authorization to debit its account
camt.027	This message is used to transport the Claim Non-Receipt from the Originator Bank to the Beneficiary Bank, directly or through intermediaries
camt.030	The Notification Of Case Assignment (camt.030) message is sent to previous party in payment chain when the case is forwarded to a next party in payment chain.
camt.029	Initiated by a bank to provide the status of an ongoing investigation
camt.026	Issued by a bank when they are unable to execute the payment instruction due to missing or incorrect information
camt.028	This message is used to provide additional or corrected information on a payment instruction or statement entry, in order to allow reconciliation
camt.031	This message is sent by a case assignee to a case creator or case assigner to reject a case given to him / her
camt.033	This message is sent by the case assignee to the case creator or case assigner to request a copy of the original payment instruction considered in the case
camt.034	This message is used by FIs and/or with other FIs with which they have established bilateral agreements to allows to exchange duplicate payment instructions
camt.998	Issued by financial institutions with other financial institutions with which they have established bilateral agreements. It is used as an envelope for a specified message included in it.

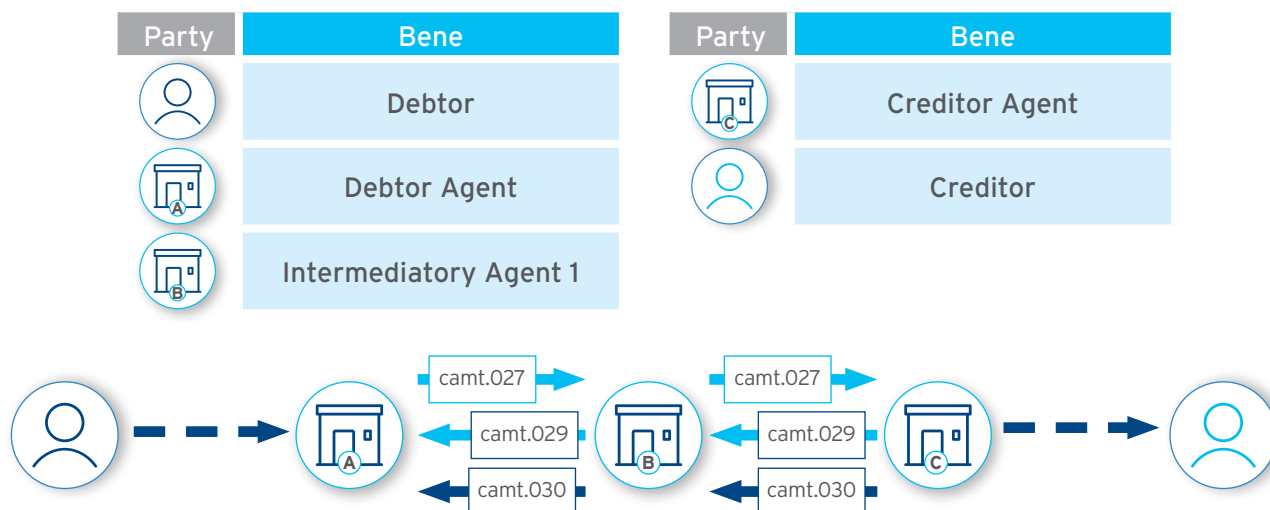# Message Groups: Investigations

Message Flow

Scenario 1 − Cancellation of a sent Payment − The initiating Party places a request to it's bank to cancel an already sent Payment. A cancellation request is placed in the Interbank space to initiate cancellation of a Payment. A request for debit authorization is sent to the Creditor agent. On receiving the response the account is debited.

Party	Cancellation
	Debtor
A	Debtor Agent
B	Creditor Agent

Party	Cancellation
	Creditor
	Clearing

camt.055 → | camt.056 → / ← pacs.004 | camt.056 → / ← pacs.004 | camt.037 → / ← camt.036

Scenario 2 − Bene claims non receipt of funds − The Financial institution(Debtor Agent) opens an investigation in the Interbank space for missing details of the Payment instruction in it's books. Creditor Agent responds back to provide with the customer credit information.
*Note − There is CSM(Clearing settlement mechanism) between the agents.*
*camt.054 is not included in the flow.

Party	Bene
	Debtor
A	Debtor Agent
B	Intermediatiory Agent 1

Party	Bene
C	Creditor Agent
	Creditor

camt.027 → / ← camt.029 / ← camt.030   camt.027 → / ← camt.029 / ← camt.030

Message Groups: Investigations

Scenario 3 − Unable to apply − A financial institution is unable to execute the Payment due to a missing information. Hence an Investigation case is opened to check on the details missing with the Debtor. And then followed by additional information being issued in order to allow reconciliation.
Note − There is CSM(Clearing settlement mechanism) between the agents.

Party	Unable to Apply
A	Debtor Agent
B	Intermediatory Agent 1

Party	Unable to Apply
C	Creditor Agent
	Debtor
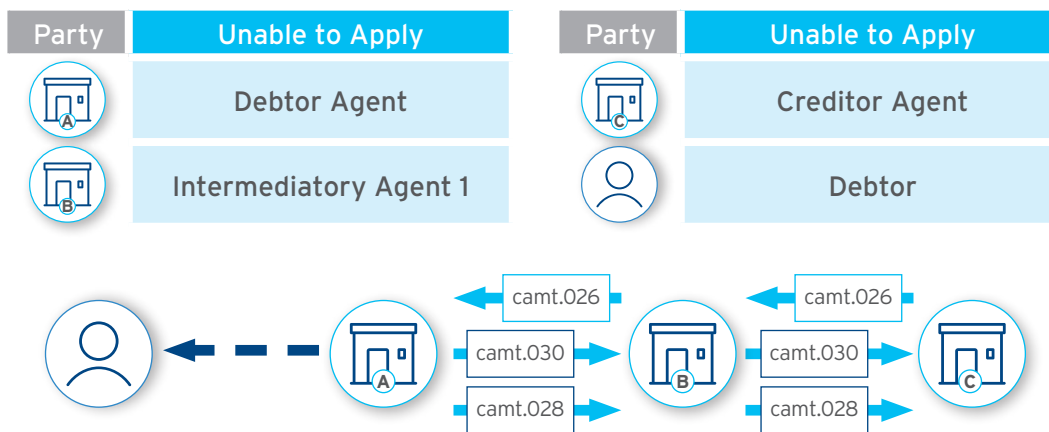
Additional Resources

Readers should always refer to source material from 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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