# SWIFT Reporting Revisited

ISO 20022 Programme.

Royal Bank of Scotland

TOMORROW BEGINS TODAY

# A Need for SWIFT Change

**At a time when many banks are navigating major transformations, their legacy standards, systems, formats, and business operating models are all being challenged. A key area in which SWIFT ISO 20022 compliant reporting can help is in the provision of more comprehensive data within messages – enabling better and faster reconciliation.**

Historically, MT formats were restricted in their number of fields and field lengths, which required a heavy use of Field 72 in payments if banks were to cover their needs.

But, with the introduction of MX-based formats, significantly more data can be provided in a structured way, leading to better data management for reconciliation and cash management purposes.

This guide outlines the Royal Bank of Scotland approach to the future of SWIFT Statements, and the delivery of our dedicated new system (SGS – Statement Generation System). This new system supports existing MT94x range formats as well as the new camt format range for end-of-day and intraday reporting too.

This brochure will help you understand the key elements of our ISO 20022 SWIFT reporting proposition.

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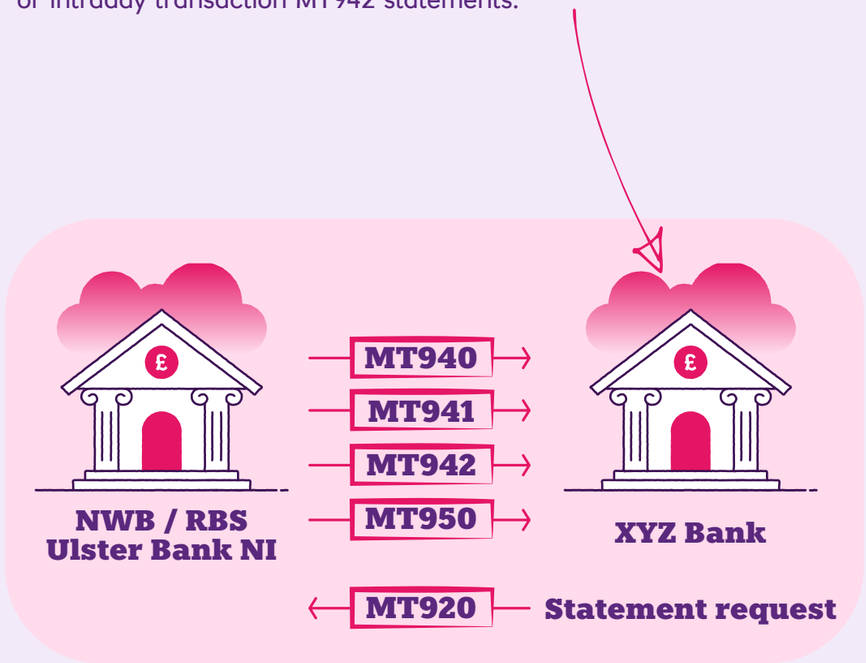
# Our SWIFT Reporting Proposition

Today our SWIFT Statement Reporting Proposition provides the following formats via the SWIFTNet FIN channel:

- **End of Day** – the MT950 / MT940 formats
- **Intraday** – the MT941 interim balance and the MT942 interim transaction

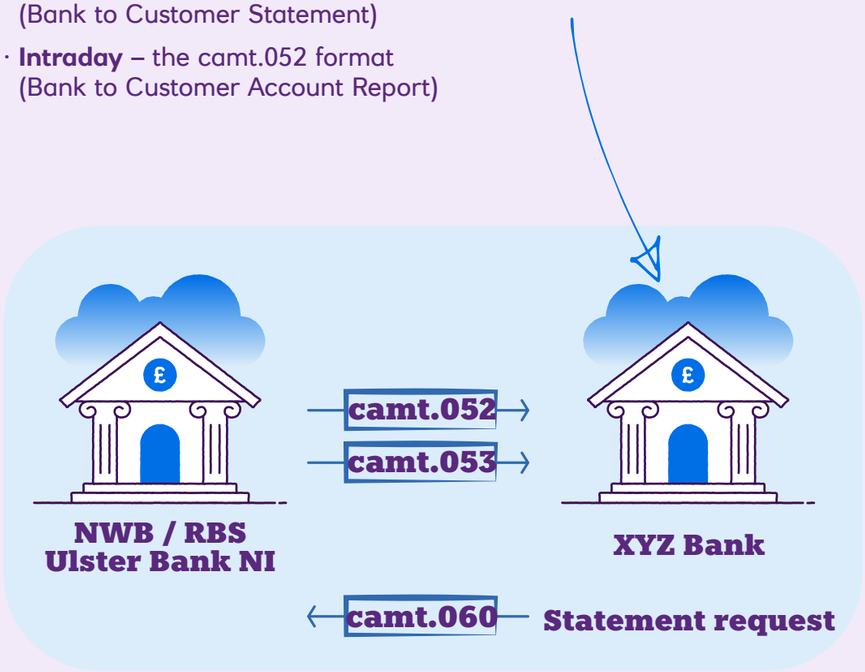
We also support the request for reporting format, the MT920, which enables customers to request either end of day MT940 or intraday transaction MT942 statements.




Our future proposition will continue to support the entire range of MT SWIFT reporting until the end of the co-existence period (see Industry timeline for updates on deadlines). It will be able to provide MX-based formats in the camt range on the SWIFTFIN Plus channel:

- **End of Day** – the camt.053 format (Bank to Customer Statement)
- **Intraday** – the camt.052 format (Bank to Customer Account Report)

We've included the ability to send statements to as many as 5 different SWIFT BIC addresses with the added flexibility of an account identifier (domestic account number or IBAN). The addition of the camt.060 (request message) will be delivered at a later stage.

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# The SWIFT Reporting System & Infrastructure

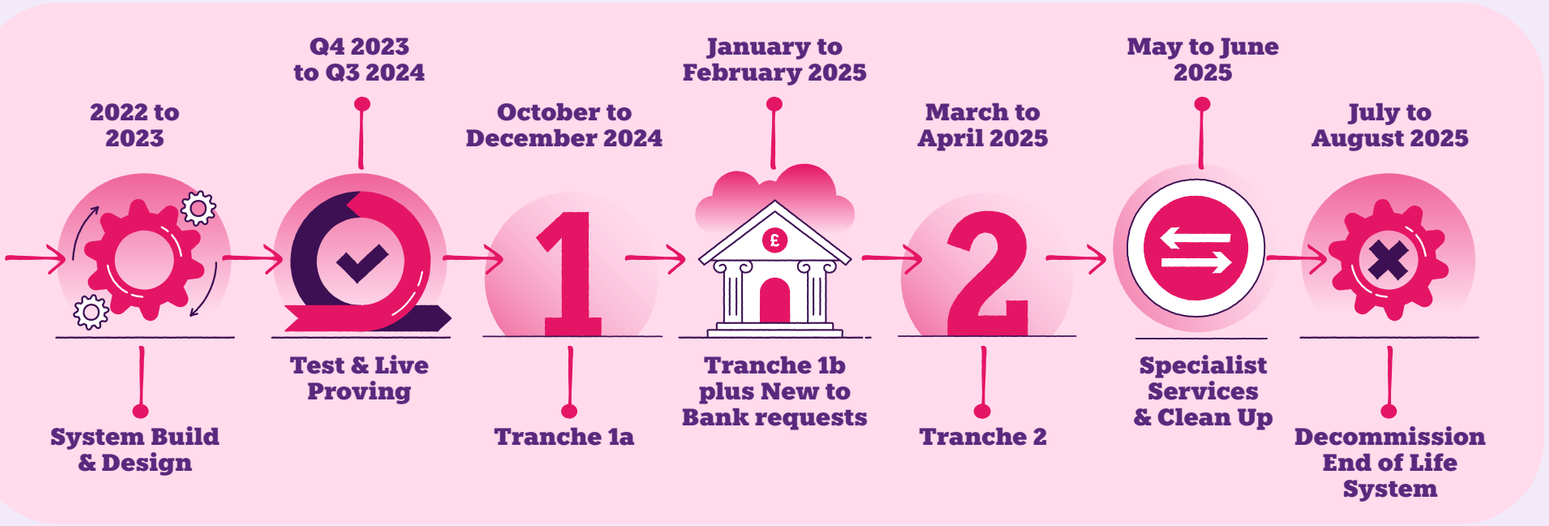
**Our current SWIFT Statement system is at end-of-life status. It is non-ISO 20022 compliant and uses different service charge processes, depending on which bank entity within NatWest Group the reporting service is set up on.**

**We currently use two systems for SWIFT Statement reporting in the MT format:**

**1. MT94x System**
This system, supporting the MT94x range of messages, is reaching its end-of-life. It will be decommissioned in H1 2025, with all customers migrating to the new SGS system in the new MT format.

**2. MT950 & MT940 System**
The system supporting MT950 end-of-day statements will remain in use for MT950 customers until the end of the co-existence period if they choose to migrate to the new camt format. Customers using MT940 will be migrated to SGS during 2025.

**Plan Ahead for the Transition**
We strongly recommend exploring the new camt format reporting before the final date that MT reporting formats will be supported by SWIFT.




You can access our new MT94x and camt formats, along with examples from the SGS system, on the NatWest Group ISO 20022 Community Page within SWIFT MyStandards (available since September 2022).

## Timeline of Activity

We're rolling out a phased migration from the end-of-life system to SGS, starting in Q4 2024 and continuing through the end of H1 2025.

## SWIFT Statement Platform Migration

From current platform to future platform. This will mean current reporting in the MT format will migrate to the MT format on the new system.

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# Impacts & Changes to customers

As with all ISO 20022-related activity – and the need for new systems – impacts will be experienced by customers on existing services.

However, we've concentrated on ensuring that any such impacts are minimal, and that this brochure was produced early, giving customers the chance to investigate and manage any changes that need to be made within systems or business operating models.

The impacts and changes are detailed below:

## SWIFT Statement Formats

There are some changes to the MT range of messages on the new system:

MT940 End of Day Statement (held on current MCM system)

**MT940 End of Day Statement (held on current MCM system)**

| Field | Type* | Legacy System (MCM) | New System (SGS) |
|---|---|---|---|
| Tag 20: Transaction Reference Number | M | Up to 16 alpha-numeric internal reference number with the following structure CM <report type> <current date(yymmdd)> < report sequence number(5 digit)<br>Example: CM94022030401844 | A unique 16-digit internal reference number is filled here <report type> <current date(yymmdd)> <report sequence number (7 digits) ><br>Example: 9402203040000001 |
| Tag 21: Related Reference | O | Up to 16 alpha-numeric reference number from reporting bank<br>Example: CM920220403B1088 | Tag 21 is **not supported** as should only be used for MT920 response |
| Tag 25: Account Identification | M | Up to 35-character alpha-numeric account identification<br>Example: GBP = 60000412345678<br>Currency = 5500012345678 | Able to support existing MCM domestic account number formats or full IBAN<br>Example: GB29NWBK16003412345678 |
| 28C: Statement No/Sequence No | M | Contains Statement sequence number followed by page number<br>Example: 161/1 | Contains statement number based on the sequence of reports each year, this will be automatically transferred over to the new system, for continuity<br>Example: 161/1 |
| Tag 61: Statement Line | O | Contains 7 populated segments: Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference<br>Example: 61:2203030303D21600000,00NMSCCM 18865 22/5200038 | Contains 7 segments; Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference<br>Example: 61:2203030303D21600000,00NMSCCM 18865 22<br>Removal of the final segment as relates to an internal Royal Bank of Scotland code; an appropriate bank reference will be provided where applicable.<br>Transaction ordering by time will now reflect your statements received on **Bankline** |
| Tag 86: Information to Account Owner (Statement Level) | O | Up to 5 lines of narrative support with up to 65 characters available in each line<br>Example: CD123456:JAMESK<br>PCM00CI123456<br>ABC LTD<br>LONDON BRAN<br>CHAPS TFR | Up to 6 lines of narrative support with up to 65 characters available in each line<br>Implemented transaction code details within first line of narrative<br>Example: BAC CD123456:JAMESK<br>PCM00CI123456<br>ABC LTD<br>LONDON BRAN<br>CHAPS TFR<br>XXXXXXXXXX<br>Inclusion of the transaction payment code within Tag 86 will replicate your current experience on **Bankline** |

*M = Mandatory O = Optional.

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## MT941 Intraday Balance Report (held on current MCM system)

| Field | Type* | Legacy System (MCM) | New System (SGS) |
|---|---|---|---|
| Tag 20: Transaction Reference Number | M | Up to 16 alpha-numeric internal reference number with the following structure CM <report type> <current date(yymmdd)> < report sequence number(5 digit)<br>Example: CM94122030401844 | A unique 16-digit internal reference number is filled here <report type> <current date(yymmdd)> <report sequence number (7 digits) ><br>Example: 9412203040000001 |
| Tag 21: Related Reference | O | Up to 16 alpha-numeric reference number from reporting bank<br>Example: CM920220403B1088 | Tag 21 is no longer supported for MT941 Reports |
| Tag 25: Account Identification | M | Up to 35-character alpha-numeric account identification<br>Example: GBP = 60000412345678 | Able to support existing MCM domestic account number<br>formats or full IBAN<br>Example: GB29NWBK60000112345678 |
| 28C: Statement No/ Sequence No | M | Contains Statement sequence number followed by page number<br>Example: 456/1 | Contains statement number based on the sequence of intraday balance reports produced, this will be automatically transferred over to the new system, for continuity<br>Example: 456/1 |

## MT942 Intraday Transaction Report (held on current MCM system)

| Field | Type* | Legacy System (MCM) | New System (SGS) |
|---|---|---|---|
| Tag 20: Transaction Reference Number | M | Up to 16 alpha-numeric internal reference number with the following structure CM <report type> <current date(yymmdd)> < report sequence number(5 digit)<br>Example: CM94222030401844 | A unique 16-digit internal reference number is filled here <report type> <current date(yymmdd)> <report sequence number (7 digits) ><br>Example: 9422203040000001 |
| Tag 21: Related Reference | O | Up to 16 alpha-numeric reference number from reporting bank<br>Example: CM920220403B1088 | Tag 21 is no longer supported for MT941 Reports |
| Tag 25: Account Identification | M | Up to 35-character alpha-numeric account identification<br>Example: 60000412345678 | Able to support existing MCM domestic account number formats or full IBAN<br>Example: GB29NWBK60000112345678 |
| 28C: Statement No/ Sequence No | M | Contains Statement sequence number followed by page number<br>Example: 570/1 | Contains statement number based on the sequence of intraday transaction reports produced, this will be automatically transferred over to the new system, for continuity<br>Example: 570/1 |
| Tag 61: Statement Line | O | Contains 7 populated segments: Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference<br>Example: 61:2203030303D21600000,00NMSCCM 18865 22/5200038 | Contains 7 segments; Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference<br>Example: 61:2203030303D21600000,00NMSCCM 18865 22<br>Removal of the final segment as relates to an internal Royal Bank of Scotland code; an appropriate bank reference will be provided where applicable.<br>Transaction ordering by time will now reflect your statements received on **Bankline** |
| Tag 86: Information to Account Owner (Statement Level) | O | Up to 5 lines of narrative supported with up to 65 characters available each line | Up to 6 lines of narrative support with up to 65 characters available in each line<br>Implemented transaction code details within first line of narrative<br>Inclusion of the transaction payment code within Tag 86 will replicate your current experience on **Bankline** |

*M = Mandatory O = Optional. **MT942 Intraday Transaction Reports: Field 86 – Information to Account Owner

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## As a part of our proposition improvements, we will be providing enhanced narratives across our intraday reporting statement lines for different types of transactions to align with the reconciliation narratives provided by our End of Day MT940 reporting.

| Intraday Narrative Enhancements for MT reporting | |
|---|---|
| Faster Payments | Up to 6 lines of narrative including the 'Beneficiary Reference' and the 'Originating Customer Account Name' This extended narrative will help you identify and reconcile payments as soon as they arrive. |
| CHAPS/ International Payments | You will now receive full improved payments narratives information in your statements reporting for CHAPS/International Payments via our main Propay payments system.<br>**We will display 2 lines of narratives:**<br>**Line 1: Your reference – The reference given by the remitter**<br>**Line 2: Our reference – Our unique identifying code for the payment**<br>This means you will see the 'Your reference' information immediately, making it easier to identify specific transactions, especially if there are several for the same amount. |
| Internal Transfer Narrative | Up to 6 lines of full payment narrative for customers receiving Inward Internal Transfer for RBS, NatWest & Ulster North from within Natwest Group. |

**Our enriched narrative proposition will better help us serve our clients in the new ISO 20022 world.**

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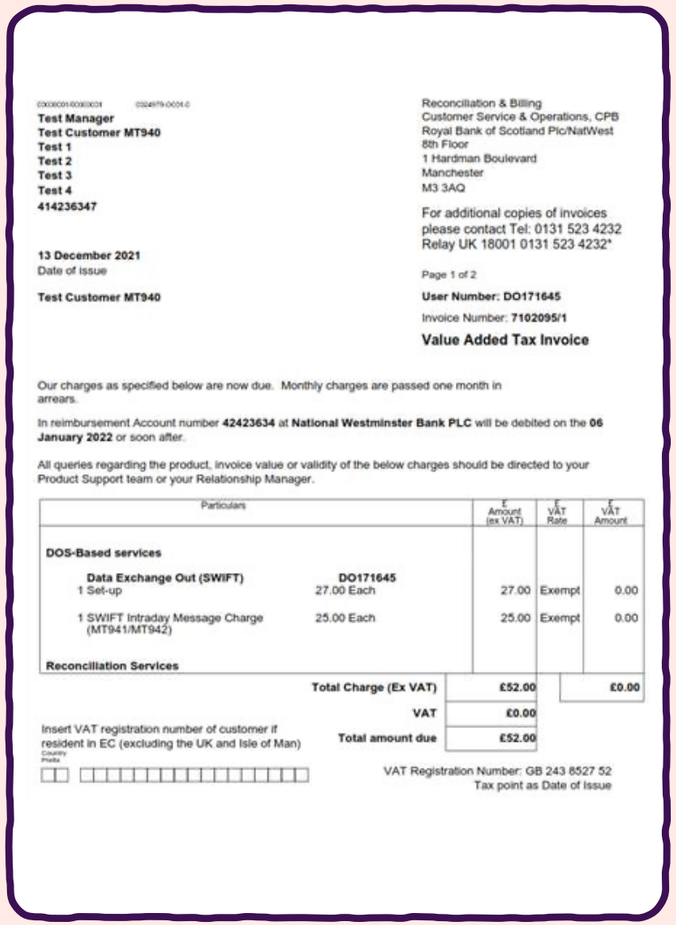
# Charging & Billing

We've also taken the opportunity to realign our SWIFT Statement charging to a single updated billing system for all bank entities*.

Previously, our billing system wasn't aligned, giving customers a different experience depending which bank within NatWest Group SWIFT Reporting was on. SWIFT Statement Service billing will now move to a more structured charging approach through a Bacs payment scheme.

This means that a formal invoice will be produced and delivered 14 days prior to the debit being taken from the nominated sterling account, using details already held within our systems.

*This has no impact on SWIFT statement charging processes on NatWest Group customers already charged this way.



**Test Manager**
**Test Customer MT940**
**Test 1**
**Test 2**
**Test 3**
**Test 4**
**414236347**

Reconciliation & Billing
Customer Service & Operations, CPB
Royal Bank of Scotland Plc/NatWest
8th Floor
1 Hardman Boulevard
Manchester
M3 3AQ

For additional copies of invoices please contact Tel: 0131 523 4232
Relay UK 18001 0131 523 4232*

**13 December 2021**
Date of issue

Page 1 of 2

**Test Customer MT940**

**User Number: DO171645**
Invoice Number: **7102095/1**

**Value Added Tax Invoice**

Our charges as specified below are now due. Monthly charges are passed one month in arrears.

In reimbursement Account number **42423634** at **National Westminster Bank PLC** will be debited on the **06 January 2022** or soon after.

All queries regarding the product, invoice value or validity of the below charges should be directed to your Product Support team or your Relationship Manager.

| Particulars | | £ Amount (ex VAT) | VAT Rate | £ VAT Amount |
|---|---|---|---|---|
| **DOS-Based services** | | | | |
| **Data Exchange Out (SWIFT)** | **DO171645** | | | |
| 1 Set-up | 27.00 Each | 27.00 | Exempt | 0.00 |
| 1 SWIFT Intraday Message Charge (MT941/MT942) | 25.00 Each | 25.00 | Exempt | 0.00 |
| **Reconciliation Services** | | | | |
| | **Total Charge (Ex VAT)** | **£52.00** | | **£0.00** |
| | **VAT** | **£0.00** | | |
| | **Total amount due** | **£52.00** | | |

Insert VAT registration number of customer if resident in EC (excluding the UK and Isle of Man)
Country Prefix

VAT Registration Number: GB 243 8527 52
Tax point as Date of Issue

**Invoices will be generated and sent to the contact held in the system on the first week of every month. Charging will operate using the BACs payment scheme with the amount being debited from an existing sterling account around the 22nd of each month.**

When the entry is passed to an account, the narrative on the account will appear like this:

**EBS DIRECT DEBITS**
**DO123456/9876543***

*This DO reference is unique and can be used with any billing query.

*Please note, there is no change to the pricing of any MT statements that are already held in our systems.*

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# New camt-Based Reporting Available in 2025

The new camt.053 & camt.052-based reporting will be available from early Q2 2025. To request access, or if you have any other questions, please reach out to our ISO 20022 Support Team.

Please refer to our Contacts & Further Information to the right.

A camt reporting application form will be provided for completion, please return and pricing will be made available.

# Contacts & Further Information

## Got a question?

Should you have any further questions related to the detail within this fact sheet, please email our dedicated ISO 20022 Support Team at:

**ISOSupport@rbs.co.uk**

Further information on the ISO Programme can be found on our dedicated ISO 20022 internet site – accessed via the link:

**ISO 20022 for RBS Customers**

The information enclosed was correct at time of publishing.

You can call our ISO 20022 dedicated phone line on

**0345 246 4401**

Relay UK 18001 0345 246 4401

**18001 0345 246 4401**

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