



Payments Market Practice Document

ISITC Payments Working Group

Publication Date: June 2010

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DISCLAIMER

This market practice document has been developed by the International Securities Association for Institutional Trade Communication (ISITC) as a statement of professional practices recommended by ISITC. Institutions providing the information recommended in this document will benefit from the efficiencies inherent in a more automated transaction process. Although all institutions are encouraged to act consistently with this document, none are required to do so, and a failure to do so is not, in and of itself, evidence of negligent or inappropriate conduct.



Document History

Change Date	Description of Change	Author
Dec 2008	Initial Release of Payments Market Practice Document	Co-chairs
Sept 2009	Updated with Generic payment details	Co-chairs
June 2010	Updated with MT 202 and 210 message details, and appendices for Cash Collateral and Securities Lending.	Co-chairs



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1.0 Introduction

This purpose of this document is to provide guidelines and market practice recommendations for the use of messaging in support of payments related processing. These guidelines are for payment messages as used within the Securities segment of the financial services industry within the United States. It should be noted that while there may be some overlap around usage, these market practice recommendations are separate from the Payments segment of the banking service industry.

This document focuses on the data flow between two parties, and provides recommendations on how different industry standard messaging can be used in support of several business models. This Market Practice document is a working document and will continue to be enhanced to provide additional guidelines and market practices as needed by our constituency within ISITC. New guidelines will be added throughout time as requested by the ISITC membership.

This market practice document itself is structured with three separate sections:

1.1 Background

This section provides high level information with respect to payments processing and the introduction of messaging in support of that processing. It will introduce the concept of payment instructions, payment instruction cancellations, payments status, payment confirmation, and lastly reversal of payment instructions. Further it will introduce the basic parties that are the intended audience of this document; Investment Managers and Global Custodians.

1.2 Business Definition

This section introduces some basic concepts and definitions that are used throughout the use of payments messaging. A *basic*, or *generic*, payments message is introduced to identify and define the common data elements that are typically found (and therefore are recommended) in most payments messages. Also within this section, Cash Purpose code words as identified by the industry are introduced, defined, and recommendation for use of code words is explained.

1.3 Appendix

There are multiple business processes within the industry and within individual organizations for which payments related data flow is required. These business processes in many cases can be unique, but will also have similarities to other processes that are outlined.

This document will contain multiple appendixes, each to be used to provide details and recommendations of market practice use for payment messaging. The recommendations can be specific to a particular business process, or separately may be specific to the use of certain message format /syntax (csv files, industry messages etc.)



Each appendix will provide market practice recommendations for the use of messaging in support of the business process identified within it. Included in the appendix will be an explanation of the business process, identification of parties involved and their role in the process, and an outline of the data flow among those parties. The final section of the appendix will be the detailed technical recommendation on how to construct and use the messages in support of the business process. Following is a list of Appendices included in this document:

Appendix #	Name	Description	Link
#1	Generic Payment	Baseline business and data requirements for securities related payment messages. Provide detail mapping for MT and MX messages.	Appendix #1
#2	Cash Collateral Payment	Specific field recommendations for Cash Collateral payments associated with derivatives, margin, repo and lending transactions.	Appendix#2
#3	Securities Lending Payment	Specific field recommendations for Securities Lending related payments between the lending agent and borrowing broker.	Appendix #3

2.0 Background

This section provides high level information with respect to payments processing and the introduction of messaging in support of that processing. It will introduce the concept of payment instructions, payment instruction cancellations, payments status, payment confirmation, and lastly, reversal of payment instructions.

The appendices in this document are included to provide details of individual work flows that leverage payment messaging. Details of each appendix will include the scope, identification of the actors involved, a process flow, message usage rules, message structure recommendations, and a sample message.

2.1 Types of Payment Flows

Flow	General Description
Instruction	Message from a client that requests an account servicer to initiate/receive a payment to/from another party.
Instruction cancellation	Message from a client that requests an account servicer to cancel a previously sent instruction.
Status	Message from an account servicer to a client indicating the current (at the time the message is sent) status of that payment.
Confirmation	Message from an account servicer to a client confirming that a payment has been made.
Reversal	Message from a client requesting an account servicer to recall a previously made payment Or Message from an account servicer to a client confirming that a previously made payment had been reversed.

2.2 Actors and Roles

A brief note regarding Actors and Roles, and terms used within the document. The term *Actor* is used to identify a type of organization that is involved in a certain flow or process being described. The term *Role* is used to identify the task or purpose of that Actor involved in a certain flow or process. The organization will be indicated by its *Actor* name and described by the *Role* it plays. The following Actors have been identified and are referenced throughout this document:

Roles	Account Owner	Account Servicer	Cash Clearing Depository	Local Clearing Agent	Counterparty
Actors	Underlying Client	Global Custodian	Cash Clearing Depository	Sub-Custodian	Executing Broker
	Investment Manager	Accounting Agent		Clearing Bank	Borrowing Broker
	3 rd Party Middle Office Provider	Client's Custodian			
	Lending Agent	Broker's Custodian			
		Prime Broker			
		Lending Agent's Custodian			
		Lending Brokers Custodian			

3.0 Business Definition

This section introduces the ‘generic’ payment message and baseline business data requirements for all securities related payment messages. Although the different business flows are defined within their own appendices, in practice most of the payments messages will include the same business elements as the generic payment message, and will be differentiated only by the use of certain other data points.

3.1 Business Data Requirements

This section identifies the common business elements that are the foundation of payment instructions.

Business Element	Comments
Message Identification	Reference number to unambiguously identify the message.
Payment Method	All payments will use ‘TRF’ indicating transfer of funds.
Debtor (Account Owner)	Party that owes an amount of money to the ultimate creditor**
Requested Execution Date/Settlement Date	Date on which the debtor’s account is debited.
End-to-end Identification	Unique identification assigned by initiating party to unambiguously identify the payment. This id is passed on, unchanged, throughout the entire end-to-end chain, which all parties in the chain can use to identify this particular payment
Currency of Payment	Currency
Instructed Amount of Payment	Amount of money to be moved between the debtor and creditor, expressed in currency as ordered by initiating party.
Cash Purpose Code	Underlying reason for the payment transaction. (see ISITC Cash Purpose Codeword List for list of approved ISITC purpose codes).
Intermediary Agent	The agent between the debtor agent and creditor agent. Optional to be used (or not used) as required for payment chain.
Creditor agent	Financial institution servicing an account for the creditor
Creditor	Party to which an amount of money is due.

**The amount of detail required may vary in accordance with OFAC and/or other regulatory requirements. As this needs to be determined on a case by case basis by individual institution(s), it is therefore not included in the market practice.

3.2 Message Usage Rules

This market practice supports the use of a single message for a single payment, i.e. funds will be debited from a single account at the debtor agent and will be credited to a single account at the creditor agent.

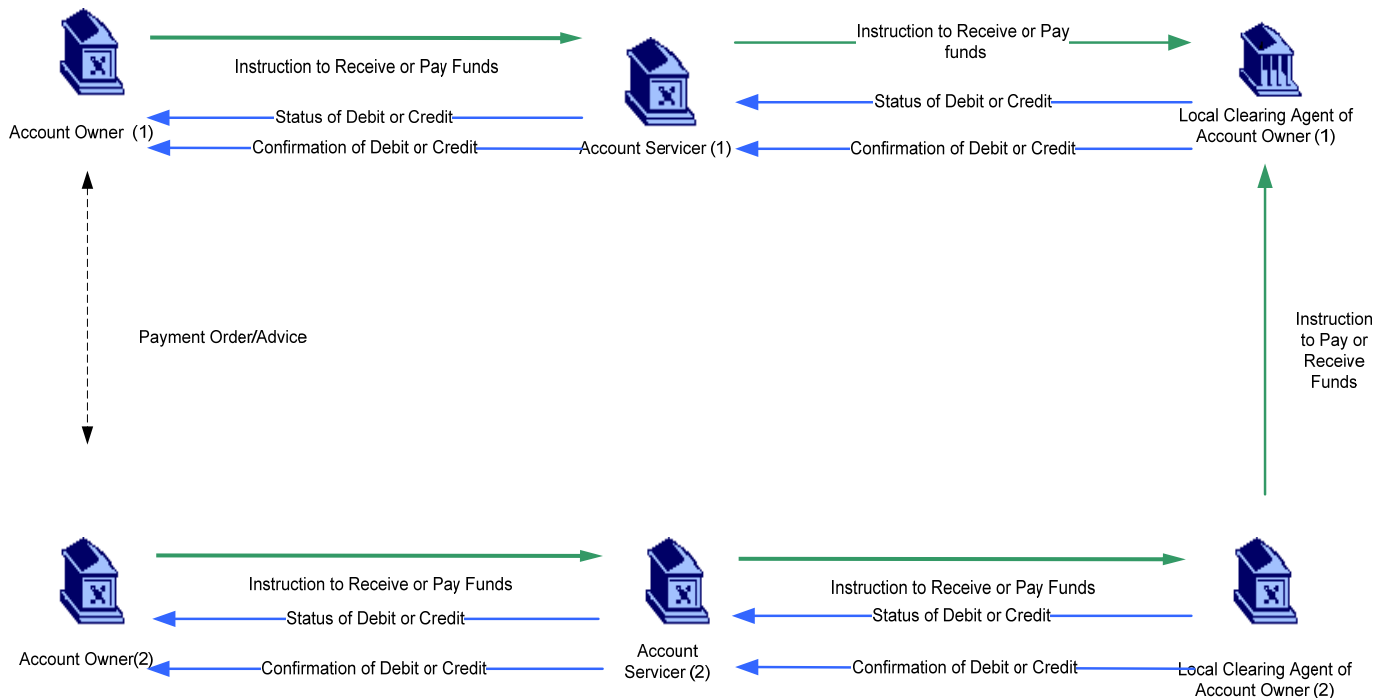
3.3 Cash Purpose Codes

This section introduces the concept of Cash Purpose Code words. Within the release of the MX Payment messages, the use of a Cash Purpose Code word is recommended as a manner in which the purpose of the payment can be specified. Although the Payments Industry already has a list of published code words, the ISITC membership concluded that the list was not sufficient to support payment message needs for the Securities Industry. ISITC has created a list of standard code words, and recommends that any payment message utilizes one of the ISITC code words to ensure the efficient and automated processing of that message.

The content of the ISITC Cash Purpose Codeword List is controlled by the ISITC Payments Market Practice working group, and the list itself is maintained by the ISITC Reference Data Working Group. Requests to add, remove, or modify code words in this list must be submitted to the Payments Working group and will be reviewed and approved accordingly. A complete list is available on the ISITC web-site.

3.4 Process Flow

This is the generic payment process workflow on which this market practice is based. It identifies the primary roles of the participants in the workflow.



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¹ Source documents were obtained SWIFT documentation



4.0 Appendix #1 Generic Payment

4.1 FIN MT 202 message

This section provides the detailed technical recommendation for usage of the FIN MT 202 message for a generic or basic payment with one debtor and one creditor. Since this market practice is specific to the securities industry, this appendix makes the additional assumption that there is a direct account relationship between the sender (e.g. investment manager on behalf of their client, or mutual fund client) of the MT 202 and the receiver of the MT 202 (e.g. global custodian, or prime broker).

Business Element	Field Name	Definition	Usage Rule/ Comment	Tag	Example
Message Identification	Transaction Reference Number	This field specifies the reference assigned by the Sender to unambiguously identify the message.		20	:20: 123456789
Cash Purpose Code	Related Reference	This field contains a reference to the related transaction.	<p>ISITC recommends populating this tag with an ISITC approved Cash Purpose Code, available on the ISITC Classification Code list on the Reference Data Working Group web-page.</p> <p>ISITC understands the MT 202 has been utilized by the security industry for a number of years, and that organizations have already hard coded this field with other formats. Therefore, the market practice includes the following commonly used alternative formats:</p> <ul style="list-style-type: none"> - Cash Purpose Code/Reference Number - Reference Number transaction. - NONREF 	21	:21: MARG Or :21: MARG/Ref Number Or :21: Ref Number Or :21: NONREF
Payment Method			This business element is not applicable to the MT 202 Message		
1) Requested Execution Date / Settlement Date 2) Currency of Payment 3) Instructed Amount	1) Value Date 2) Currency Code 3) Amount	This field specifies the value date, currency and amount to be transferred.		32A	:32A: 090203GBP150000,
Debtor (Account Owner)	Sender's Correspondent	This field specifies the account or branch of the Sender or another financial institution through which the Sender will reimburse the Receiver.	ISITC recommends the use of this field be mandatory; it specifies the debtor's account number that will be debited by the account servicer (normally the receiver of the MT 202 instruction) in order to make the payment.	53a	:53B: 47896325



Business Element	Field Name	Definition	Usage Rule/ Comment	Tag	Example
Intermediary Agent	Intermediary	This field specifies the financial institution through which the transaction must pass to reach the account with institution.	<p>ISITC recommends using option A.</p> <p>The field should be populated the local market clearing id; otherwise populate the BIC code.</p> <ul style="list-style-type: none"> For three levels of clearing, tags 56, 57, and 58 should be populated. For two levels of clearing, tags 57 and 58 should be populated. 	56a	:56A:// FW021000ABA Or :57A: FIB AUS33XXX
Creditor agent	Account With Institution	This field identifies the financial institution which will pay or credit the beneficiary institution.	<p>ISITC recommends the use of this field as mandatory and using option A.</p> <ul style="list-style-type: none"> Where it is the first level of clearing, ISITC recommends populating the local market clearing id; otherwise populate the BIC code. Where it is the second level of clearing, ISITC recommends populating both the BIC code and the creditor agent's account number with the Intermediary Agent in tag 56a. 	57a	<p><u>First level:</u> :57A://FW021000ABA Or :57A:FIB AUS33XXX</p> <p><u>Second Level:</u> :57A:/1234556 FIB ADEFFXXX</p>
Creditor	Beneficiary Institution	This field specifies the financial institution which has been designated by the ordering institution as the ultimate recipient of the funds being transferred.	<p>ISITC recommends the use of this field as mandatory and using option A. It should be populated with both the creditor's BIC code and their account number with the creditor's agent in tag 57a.</p>	58a	:58A:/ 456789 FIB ADEFFXXX



MT 202 Examples:

USD Payment via Fed Wire with two levels of clearing

20 : 109800190352
21 : MARG
32A: 090203USD150000,
53B: /47896325
57A: //FW021000ABA
58A: /456789
FIBADEFFXXX

USD Payment via Fed Wire with three levels of clearing

20 : 109800190352
21 : MARG/412568
32A: 090203USD150000,
53B: /47896325
56A: //FW021000ABA
57A: /123456
FIB AUS33XXX
58A: /456789
FIBADEFFXXX



4.2 FIN MT 210 Message

This section provides the detailed technical recommendation for usage of the FIN MT 210 message instruction of advice to receive funds. This message is sent from an account owner to one of its account servicing institutions. Since this market practice is specific to the securities industry, this appendix makes the additional assumption that there is a direct account relationship between the sender (e.g. investment manager on behalf of their client, or mutual fund client) of the MT 210 and the receiver of the MT 210 (e.g. global custodian, or prime broker).

Business Element	Field Name	Definition	Usage Rule/Comment	Tag	Format
Message Identification	Transaction Reference Number	This field specifies the reference assigned by the Sender to unambiguously identify the message.		20	:20: 123456789
Credit Account	Account Identification	This field identifies the account to be credited with the incoming funds	ISITC recommends the use of this field be mandatory; it specifies the creditor's account number that will be credited by the account servicer (normally the receiver of the MT 210 notification).	25	25: 1234567
Value Date	Value Date	This field contains the value date of all incoming funds specified in this message		30	:30: 091015
Cash Purpose Code	Related Reference	This field contains a related transaction reference Number, or other common reference,	<p>ISITC recommends populating this field with an ISITC approved Cash Purpose Code.**</p> <p>ISITC recognizes that the MT 202 has been utilized by the security industry for a number of years, and that many organizations have already hard coded other formats. Therefore, the market practice also includes the following commonly used alternative formats:</p> <ul style="list-style-type: none"> - Cash Purpose Code/Reference Number - Reference Number transaction. - NONREF <p>**Please see the ISITC Classification Code list on the Reference Data Working Group web-page.</p>	21	:21: MARG Or :21: MARG/Ref Number Or :21: Ref Number Or :21: NONREF
Requested Receipt Currency and Amount	Currency Code, Amount	This field specifies the currency and amount to be received.		32B	:32B: USD1200
Ordering Institution	Ordering Institution BIC Address	This field specifies the ordering party when it is a financial institution. Identifier Code must be a registered BIC.	ISITC recommends the use of this field as mandatory.	52a	52A: GOLDJPJX
Intermediary	Intermediary Institution BIC	This field specifies the financial institution from which the Receiver is to receive the funds. Identifier Code must be a registered BIC.	ISITC recommends the use of this field be mandatory.	56a	:56A: BKTRUS33



MT 210 Examples:

USD ADVICE TO RECEIVE

:20: CU123456789
:25: 2233707
:30: 091016
:21: FEES
:32B: USD1200
:52A: GOLDJPJX
:56A: BKTRUS33
-

USD ADVICE TO RECEIVE FED Funds

20 : 011405000287501
25 : 2345678
30 : 090905
21 : FEES/456123
32B: USD200218,80
52A : SBSIUS33
56A : //FW021000021



4.3 ISO 20022 MX pain.001.001.02 message

This section provides the detailed technical recommendation for usage of the ISO 20022 MX pain.001.001.02 message for a generic or basic payment with one debtor and one creditor. This provides the baseline business and data requirements for all securities related payment messages.

Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
1.0	Group Header	Set of characteristics shared by all individual transactions included in the message.	[1..1]	[1..1]			<GrpHdr>	
1.1	Message Identification	Point to point reference assigned by the account servicing institution and sent to the account owner to unambiguously identify the message.	[1..1]	[1..1]	Max35Text	US ISITC Market Practice Recommendation (here after referred to as ISITC) is to follow stated usage. The instructing party has to ensure that MessageIdentification is unique per instructed party for a pre-agreed period.	<Msgld>	<Msgld>123456789</Msgld>
1.2	Creation Date Time	Date and time at which the message was created.	[1..1]	[1..1]	ISODatetime	ISITC recommends following stated usage.	<CreDtTm>	<CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
1.6	Number Of Transactions	Number of individual transactions contained in the message.	[1..1]	[1..1]	Max15Numeric Text	ISITC recommends following stated usage.	<NbOfTxes>	<NbOfTxes>1</NbOfTxes>
1.8	Initiating Party	Party initiating the payment.	[1..1]	[1..1]	Identifier - BIC	ISITC recommends following stated usage. This can either be the debtor or the party that initiates the credit transfer on behalf of the debtor, and the initiating IM should be identified by their BIC.	<InitgPty> <Id> <Orgld> <BICOrBEI> <Orgld> <BICOrBEI>	<InitgPty> <Id> <Orgld> <BICOrBEI>AMAGGB22</BICOrBEI> <Orgld> </Id> </InitgPty>
2.0	Payment Information	Set of characteristics that applies to the debit side of the payment transactions included in the credit transfer initiation.	[1..n]	[1..n]			<PmtInf>	
2.1	Payment Information Identification	Unique identification, as assigned by a sending party, to unambiguously identify the payment information group within the message.	[1..1]	[1..1]	Max35Text	ISITC recommends following stated usage.	<PmtInfId>	<PmtInfId>ABC</PmtInfId>
2.2	Payment Method	Specifies the means of payment that will be used to move the amount of money.	[1..1]	[1..1]	Code	ISITC recommends following stated usage of this field. TRF – CreditTransfer - Transfer of an amount of money in the books of the account servicer.	<PmtMtd>	<PmtMtd>TRF</PmtMtd>

Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.17	Requested Execution Date	Date at which the initiating party requests the clearing agent to process the payment. Usage: This is the date on which the debtor's account is to be debited. If payment by cheque, the date when the cheque must be generated by the bank.	[1..1]	[1..1]	ISODate	ISITC recommends following stated usage. This date represents the date on which the debtor's account is to be debited. This is the equivalent of the payment value date.	<ReqdExctnDt>	<ReqdExctnDt> 2009-02-03 </ReqdExctnDt>
2.19	Debtor	Party that owes an amount of money to the (ultimate) creditor.	[1..1]	[1..1]	Party Identification Element 32.	ISITC recommends the use of the Fund Name. Note: Additional detail may be required to satisfy OFAC and/or other regulatory requirements. As this needs to be determined on a case by case basis by individual institution(s), it is therefore not included in the market practice	<Dbtr> <Nm> <PstlAdr> <Id> <CtryOfRes> <CtctDtls>	<Dbtr> <Nm> Sky Limited </Nm> </Dbtr>
2.20	Debtor Account	Unambiguous identification of the account of the debtor to which a debit entry will be made as a result of the transaction.	[1..1]	[1..1]	Related to CashAcct16 element	ISITC recommends using the debtor's fund account number at the account servicer/custodian.	<DbtrAcct> <Id> <Tp> <Ccy> <Nm>	<Id> <Othr> <Id> 47896325 </Id> </Othr> </Id>
2.21	Debtor Agent	Financial institution servicing an account for the debtor.	[1..1]	[1..1]	Comprised of BranchAnd Financia Institution Identification 4 element	ISITC recommends populating the debtor's account servicer/ custodian, and should be identified by a BIC code.	<DbtrAgt> <FinInstnld> <BIC>	<DbtrAgt> <FinInstnld> <BIC> CCSTUS6S </BIC> </FinInstnld> </DbtrAgt>
2.27	Credit Transfer Transaction Information	Set of elements used to provide information on the individual transaction(s) included in the message.	[1..n]	[1..n]			<CdtTrfTxInf>	
2.28	Payment Identification	Set of elements used to reference a payment instruction.	[1..1]	[1..1]			<PmtId>	
2.30	End To End Identification	Unique identification assigned by the initiating party to unambiguously identify the transaction. This identification is passed on, unchanged, throughout the entire end-to-end chain.	[1..1]	[1..1]	Max35Text	ISITC recommends following stated usage for this field. Usage: The end-to-end identification can be used for reconciliation or to link tasks relating to the transaction.	<EndToEndId>	<EndToEndId> 987654 </EndToEndId>
2.31	Payment Type Information	Set of elements used to further specify the type of transaction.	[0..1]	[1..1]	Composed of PaymentType Information19 element		<PmtTpInf>	



Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.39	Category Purpose	Specifies the high level purpose of instruction based on set of pre-defined categories. Useage: Used by the initiating party to provide information concerning the processing of the payment. May trigger special processing by any agent involved in the payment chain.	[0..1]	[1..1]			<CtgyPurp>	
2.41	Proprietary	Category purpose, in a proprietary form.	[0..1]	[1..1]	Max35Text	ISITC recommends this field be mandatory to identify purpose of transaction. It should be populated with one of the ISITC Approved Cash Purpose Codewords as referenced within the Market Practice.	<Prtry>	<pre><PmtTpInf> <CtgyPurp> <Prtry>CASH</Prtry> </CtgyPurp> </PmtTpInf></pre>
2.42	Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]			<Amt>	
2.43	Instructed Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]	Active Or Historic Currency AndAmount	ISITC recommends the use of the Instructed CCY and Amount field.	<InstdAmt>	<pre><InstdAmt Ccy="GBP">15000</InstdAmt ></pre>
2.71	Intermediary Agent1	Agent between the debtor's agent and the creditor's agent.	[0..1]	[1..1]	Comprised of BranchAnd Financia IInstitution Identification 4 element	ISITC recommends the following usage. This field should be populated with a BIC code or a local market clearing id (e.g. Sort Code).	<pre><IntrmyAgt1> <FinInstnld> <BIC>CCSTGB2L</BIC> </FinInstnld> </IntrmyAgt1></pre>	
2.77	Creditor Agent	Financial institution servicing an account for the creditor.	[0..1]	[1..1]	Comprised of BranchAnd Financia IInstitution Identification 4 element	ISITC recommends the following usage. This field should be populated with a BIC code.	<pre><CdtrAgt> <FinInstnld> <BIC>FIBAGB2L</BIC> </FinInstnld> </CdtrAgt></pre>	
2.79	Creditor	Party to which an amount of money is due.	[0..1]	[1..1]	Comprised of Party Identification3 2 element	ISITC recommends the following usage. This field should be populated with a BIC code.	<Cdtr>	<pre><Cdtr> <Id> <Orgld> <BICOrBEI>FIBADEFF</BICOr BEI> </Orgld> </Id> </Cdtr></pre>

4.4 Sample MX pain.001.001.02 Message (corresponding to above matrix)

```

<!-- One payment, one Debtor, one Creditor. -->
<CstmrCdtTrfInitn>
  <GrpHdr>
    <MsgId>123456789</MsgId>
    <CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
    <NbOfTxs>1</NbOfTxs>
    <InitgPty>
      <Id>
        <OrgId>
          <BICOrBEI>AMAGGB22</BICOrBEI>
        </OrgId>
      </Id>
    </InitgPty>
  </GrpHdr>
  <PmtInf>
    <PmtInflId>ABC</PmtInflId>
    <PmtMtd>TRF</PmtMtd>
    <ReqdExctnDt>2009-02-03</ReqdExctnDt>
    <Dbtr>
      <Nm>Sky Limited</Nm>
    </Dbtr>
    <DbtrAcct>
      <Id>
        <Othr>
          <Id>47896325</Id>
        </Othr>
      </Id>
    </DbtrAcct>
    <DbtrAgt>
      <FinInstnId>
        <BIC>CCSTUS6S</BIC>
      </FinInstnId>
    </DbtrAgt>
    <CdtTrfTxInf>
      <PmtId>
        <EndToEndId>987654</EndToEndId>
      </PmtId>
      <PmtTplnf>
        <CtgyPurp>
          <Prtry>CASH</Prtry>
        </CtgyPurp>
      </PmtTplnf>
      <Amt>
        <InstdAmt Ccy="GBP">150000</InstdAmt>
      </Amt>
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          </OrgId>
        </Id>
      </Cdtr>
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  </PmtInf>
</CstmrCdtTrfInitn>
</Document>

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5.0 Appendix #2 Cash Collateral Payment

This section provides the specific field recommendations for Cash Collateral payments associated with derivatives, margin, repo and lending transactions.

5.1 ISITC Cash Purpose Codewords specific to Cash Collateral Payments

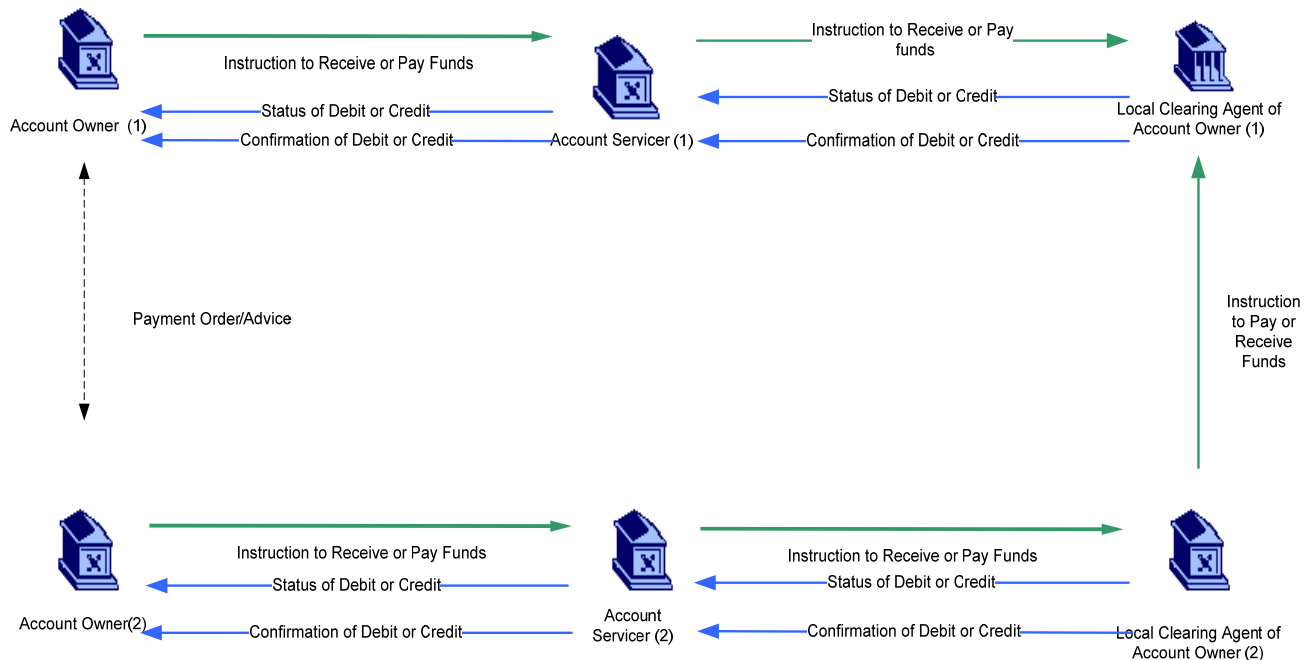
This is a subset of the ISITC Classification Code list located on the Reference Data Working Group web-page.

Business Element	Codeword	Definition
Option Broker Owned Cash Collateral	OPBC	Any cash payment related to the collateral for an OTC option, which is segregated, and not available for use by the client.
Option Client Owned Cash Collateral	OPCC	Any cash payment related to the collateral for an OTC option, which is owned by the client and is available for use by the client when it is returned to them
Forwards Broker Owned Cash Collateral	FWBC	Any cash payment related to the collateral for a Master Agreement forward, which is segregated, and not available for use by the client. Example master agreement forwards include TBA, repo and Bond Forwards.
Forwards Client Owned Cash Collateral	FWCC	Any cash payment related to the collateral for a Master agreement forward, which is owned by the client and is available for use by the client when it is returned to them. Example master agreement forwards include TBA, repo and Bond Forwards.
Margin Client Owned Cash Collateral	MGCC	Any cash payment related to the collateral for initial futures margin, which is owned by the client and is available for use by the client when it is returned to them.
Swaps Broker Owned Cash Collateral	SWBC	Any cash payment related to the collateral for Swap margin , which is segregated, and not available for use by the client. This includes any collateral identified in a CFA agreement such as Swap or FX Forward collateral.
Swaps Client Owned Cash Collateral	SWCC	Any cash payment related to the collateral for Swap margin , which is segregated, and not available for use by the client. This includes any collateral identified in a CFA agreement such as Swap or FX Forward collateral.

5.2 Actors and Roles

Account Owner	Account Servicer	Cash Clearing Depository	Local Clearing Agent	Counterparty
Underlying Client Investment Manager 3 rd Party middle office outsourcer/vendor	Global Custodian Accounting Agent Prime Broker Lending Agent	Cash Clearing Depository	Sub-Custodian	Executing Broker

5.3 Message Sequence Diagram



2

^{2 2} Source documents were obtained SWIFT documentation



5.4 Message Structure and Requirements

Cash Collateral related payment messages utilize the same message structure as the Generic Payment message. The only difference is the Cash Collateral specific subset of ISITC Cash Purpose codewords used in the Proprietary field (Index # 2.41) of the Category Purpose composite.

Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
1.0	Group Header	Set of characteristics shared by all individual transactions included in the message.	[1..1]	[1..1]			<GrpHdr>	
1.1	Message Identification	Point to point reference assigned by the account servicing institution and sent to the account owner to unambiguously identify the message.	[1..1]	[1..1]	Max35Text	US ISITC Market Practice Recommendation (here after referred to as ISITC) is to follow stated usage. The instructing party has to ensure that MessageIdentification is unique per instructed party for a pre-agreed period.	<Msgld>	<Msgld>123456789</Msgld>
1.2	Creation Date Time	Date and time at which the message was created.	[1..1]	[1..1]	ISODateTime	ISITC recommends following stated usage.	<CreDtTm>	<CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
1.6	Number Of Transactions	Number of individual transactions contained in the message.	[1..1]	[1..1]	Max15Numeric Text	ISITC recommends following stated usage.	<NbOfTxes>	<NbOfTxes>1</NbOfTxes>
1.8	Initiating Party	Party initiating the payment.	[1..1]	[1..1]	Identifier - BIC	ISITC recommends following stated usage. This can either be the debtor or the party that initiates the credit transfer on behalf of the debtor, and the initiating IM should be identified by their BIC.	<InitgPty> <Id> <Orgld> <BICOrBEI>AMAGGB22</BICOrBEI>	<InitgPty> <Id> <Orgld> <BICOrBEI>AMAGGB22</BICOrBEI>
2.0	Payment Information	Set of characteristics that applies to the debit side of the payment transactions included in the credit transfer initiation.	[1..n]	[1..n]			<PmtInf>	
2.1	Payment Information Identification	Unique identification, as assigned by a sending party, to unambiguously identify the payment information group within the message.	[1..1]	[1..1]	Max35Text	ISITC recommends following stated usage	<PmtInfId>	<PmtInfId>ABC</PmtInfId>
2.2	Payment Method	Specifies the means of payment that will be used to move the amount of money.	[1..1]	[1..1]	Code	ISITC recommends following stated usage. This field should be populated with TRF. TRF – CreditTransfer - Transfer of an amount of money in the books of the account servicer.	<PmtMtd>	<PmtMtd>TRF</PmtMtd>



Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.17	Requested Execution Date	Date at which the initiating party requests the clearing agent to process the payment. Usage: This is the date on which the debtor's account is to be debited. If payment by cheque, the date when the cheque must be generated by the bank.	[1..1]	[1..1]	ISODate	ISITC recommends following stated usage. This date represents the date on which the debtor's account is to be debited. This is the equivalent of the payment value date.	<ReqdExctnDt>	<ReqdExctnDt>2009-02-03</ReqdExctnDt>
2.19	Debtor	Party that owes an amount of money to the (ultimate) creditor.	[1..1]	[1..1]	Party Identification Element 32.	ISITC recommends the use of Fund Name. Note: Additional detail may be required to satisfy OFAC and/or other regulatory requirements. As this needs to be determined on a case by case basis by individual institution(s), it is therefore not included in the market practice	<Dbtr> <Nm> <PstlAdr> <Id> <CtryOfRes> <CtctDtls>	<Dbtr> <Nm>Sky Limited</Nm> </Dbtr>
2.20	Debtor Account	Unambiguous identification of the account of the debtor to which a debit entry will be made as a result of the transaction.	[1..1]	[1..1]	Related to CashAcct16 element	ISITC recommends the use of the debtor's fund account number at the account servicer/custodian.	<DbtrAcct> <Id> <Tp> <Ccy> <Nm>	<Id> <Othr> <Id>47896325</Id> </Othr> </Id>
2.21	Debtor Agent	Financial institution servicing an account for the debtor.	[1..1]	[1..1]	Comprised of BranchAnd Financia lInstitution Identification 4 element	ISITC recommends using this field to represent the debtor's account servicer/custodian, and should be identified by a BIC code.	<DbtrAgt> <FinInstnld> <BIC>	<DbtrAgt> <FinInstnld> <BIC>CCSTUS6S</BIC> </FinInstnld> </DbtrAgt>
2.27	Credit Transfer Transaction Information	Set of elements used to provide information on the individual transaction(s) included in the message.	[1..n]	[1..n]			<CdtTrfTxInf>	
2.28	Payment Identification	Set of elements used to reference a payment instruction.	[1..1]	[1..1]			<PmtId>	
2.30	End To End Identification	Unique identification assigned by the initiating party to unambiguously identify the transaction. This identification is passed on, unchanged, throughout the entire end-to-end chain.	[1..1]	[1..1]	Max35Text	ISITC recommends following usage. The end-to-end identification can be used for reconciliation or to link tasks relating to the transaction.	<EndToEndId>	<EndToEndId>987654</EndToEndId>
2.31	Payment Type Information	Set of elements used to further specify the type of transaction.	[0..1]	[1..1]	Composed of PaymentType Information19 element		<PmtTpInf>	



Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.39	Category Purpose	Specifies the high level purpose of instruction based on set of pre-defined categories. Useage: Used by the initiating party to provide information concerning the processing of the payment. May trigger special processing by any agent involved in the payment chain.	[0..1]	[1..1]			<CtgyPurp>	
2.41	Proprietary	Category purpose, in a proprietary form.	[0..1]	[1..1]	Max35Text	ISITC recommends the use of this field be mandatory to identify purpose of transaction. It should be populated with one of the ISITC Approved Cash Purpose Codewords as referenced within the Market Practice.	<Prtry>	<PmtTpInf> <CtgyPurp> <Prtry> SWCC </Prtry> </CtgyPurp> </PmtTpInf>
2.42	Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]			<Amt>	
2.43	Instructed Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]	Active Or Historic Currency AndAmount	ISITC recommends the use of this field as Instructed CCY and Amount field.	<InstdAmt>	<InstdAmt Ccy= GBP > 150000 </InstdAmt >
2.71	Intermediary Agent1	Agent between the debtor's agent and the creditor's agent.	[0..1]	[1..1]	Comprised of BranchAnd Financia lInstitution Identification 4 element	ISITC recommends following stated usage. This field should be populated with a BIC code or a local market clearing id (e.g. Sort Code).	<IntrmyAgt1> <FinInstnld> <BIC> </FinInstnld> </IntrmyAgt1>	<IntrmyAgt1> <FinInstnld> <BIC> CCSTGB2L </BIC> </FinInstnld> </IntrmyAgt1>
2.77	Creditor Agent	Financial institution servicing an account for the creditor.	[0..1]	[1..1]	Comprised of BranchAnd Financia lInstitution Identification 4 element	ISITC recommends following stated usage. This field should be populated with a BIC code.	<CdtrAgt> <FinInstnld>	<CdtrAgt> <FinInstnld> <BIC> FIBAGB2L </BIC> </FinInstnld> </CdtrAgt>
2.79	Creditor	Party to which an amount of money is due.	[0..1]	[1..1]	Comprised of Party Identification3 2 element	ISITC recommends populating this field with a BIC code.	<Cdtr>	<Cdtr> <Id> <Orgld> <BICOrBEI> FIBADEFF </BICOr BEI> </Orgld> </Id> </Cdtr>

5.5 Sample MX pain.001.001.02 Message

```

<!-- One payment, one Debtor, one Creditor. -->
  <CstmrCdtTrfInitn>
    <GrpHdr>
      <MsgId>123456789</MsgId>
      <CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
      <NbOfTxs>1</NbOfTxs>
      <InitgPty>
        <Id>
          <OrgId>
            <BICOrBEI>AMAGGB22</BICOrBEI>
          </OrgId>
        </Id>
      </InitgPty>
    </GrpHdr>
    <PmtInf>
      <PmtInflId>ABC</PmtInflId>
      <PmtMtd>TRF</PmtMtd>
      <ReqdExctnDt>2009-02-03</ReqdExctnDt>
      <Dbtr>
        <Nm>Sky Limited</Nm>
      </Dbtr>
      <DbtrAcct>
        <Id>
          <Othr>
            <Id>47896325</Id>
          </Othr>
        </Id>
      </DbtrAcct>
      <DbtrAgt>
        <FinInstnId>
          <BIC>CCSTUS6S</BIC>
        </FinInstnId>
      </DbtrAgt>
      <CdtTrfTxInf>
        <PmtId>
          <EndToEndId>987654</EndToEndId>
        </PmtId>
        <PmtTplnf>
          <CtgyPurp>
            <Prtry>SWCC</Prtry>
          </CtgyPurp>
        </PmtTplnf>
        <Amt>
          <InstdAmt Ccy="USD">150000</InstdAmt>
        </Amt>
        <IntrmyAgt1>
          <FinInstnId>
            <BIC>CCSTUS2L</BIC>
          </FinInstnId>
        </IntrmyAgt1>
        <CdtrAgt>
          <FinInstnId>
            <BIC>FIB AUS2L</BIC>
          </FinInstnId>
        </CdtrAgt>
        <Cdtr>
          <Id>
            <OrgId>
              <BICOrBEI>FIB ADEFF</BICOrBEI>
            </OrgId>
          </Id>
        </Cdtr>
      </CdtTrfTxInf>
    </PmtInf>
  </CstmrCdtTrfInitn>
</Document>

```

6.0 Appendix #3 Securities Lending Payments

This section provides the specific field recommendations for Securities Lending related payments between the lending agent and borrowing broker.

6.1 ISITC Cash Purpose Codewords specific to Securities Lending Payments

This is a subset of the ISITC Classification Code list located on the Reference Data Working Group web-page

Business Element	Codeword	Definition
Trade Collateral	LCOL	It is common for the currency of the lent security to differ from the currency of the cash collateral. The securities trade free of payment. The cash collateral is paid from the borrower to the lending agent separately from the security settlement, representing the first leg of the loan of securities. When the borrowers return the shares to the lender's account, the lending agent makes a collateral payment to the borrower as the last activity to close out the loan.
Mark to Market	LMRK	Cash payment for Mark-to-markets of a portfolio of Loans of Securities. Asset classes of the securities on loan are not specified.
Mark to Market	LMEQ	Cash payment for Mark-to-markets of a portfolio of Loans of Equity Securities.
Mark to Market	LMFI	Cash payment for Mark-to-markets of a portfolio of Loans of Fixed Income Securities.
Billing	LREB	Each loan carries a percentage "rebate rate". Cash collateral is invested by the lending agent. At agreed intervals, the lending agent pays to the borrower a portion of investment earnings. This is known as a rebate payment.
Billing	LFEE	There are circumstances when either the borrower or lending agent make lending-related fee payments that are not "rebates". Examples are exclusive fees, transaction fees, custodial fees, or minimum balance fees.
Billing	LREV	There are circumstances when the lending agent makes payments to the underlying client of the revenue generated by the lending activity.
Investment Manager Sells	LSFL	If an investment manager (IM) sells a position and the outstanding loan position leaves insufficient shares available for the custodian to make delivery on settlement date, the fund is denied use of the proceeds of the sell. The IM will issue a claim to the lending agent for use of funds -- a "Sell fail claim". The lending agent will pass the claim along to the borrower, requiring a borrower-to-lending agent payment.
Investment Manager Sells	LBIN	If an IM sell fails for an extended period of time, the buying broker or the depository may "buy-in" the trade. The IM notifies the lending agent of the buy-in, who in turn notifies the borrower that the borrower now owns the shares in the loan. The lending agent seizes the collateral to pay to the IM. It is unlikely that the IM's foregone sell proceeds match the seized collateral value, so the borrower and lending agent will have to exchange a payment for remittance to or from the IM.
Substitute Payment	LCOR	Corporate Action entitlements will be paid to the borrower for securities on loan. This requires the borrower to then remit payment to the lending client's account. These "substitute" payments are common for dividends, or other types of actions.

6.2 Actors and Roles

Account Owner	Account Servicer	Local Clearing Agent	Counterparty
Underlying Client Lending Agent Borrowing Broker	Client's Custodian Broker's Custodian	Clearing Bank	Borrowing Broker

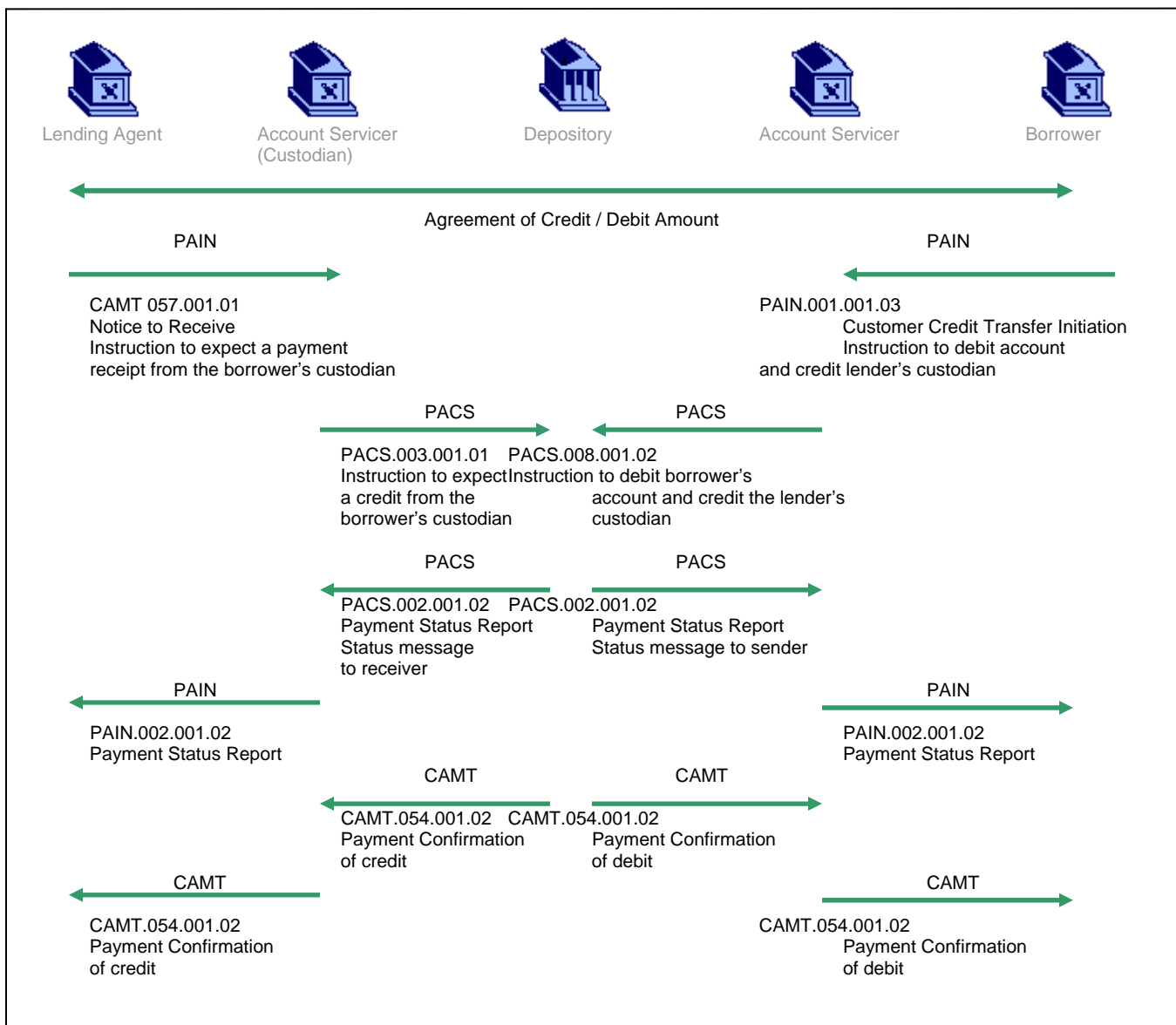
6.3 Message Sequence Diagrams

6.3.1 Lending Agent to Borrowing Broker collateral payments

The Lending Agent and borrower agree to exchange payment for one of several categories of payment in the normal course of business:

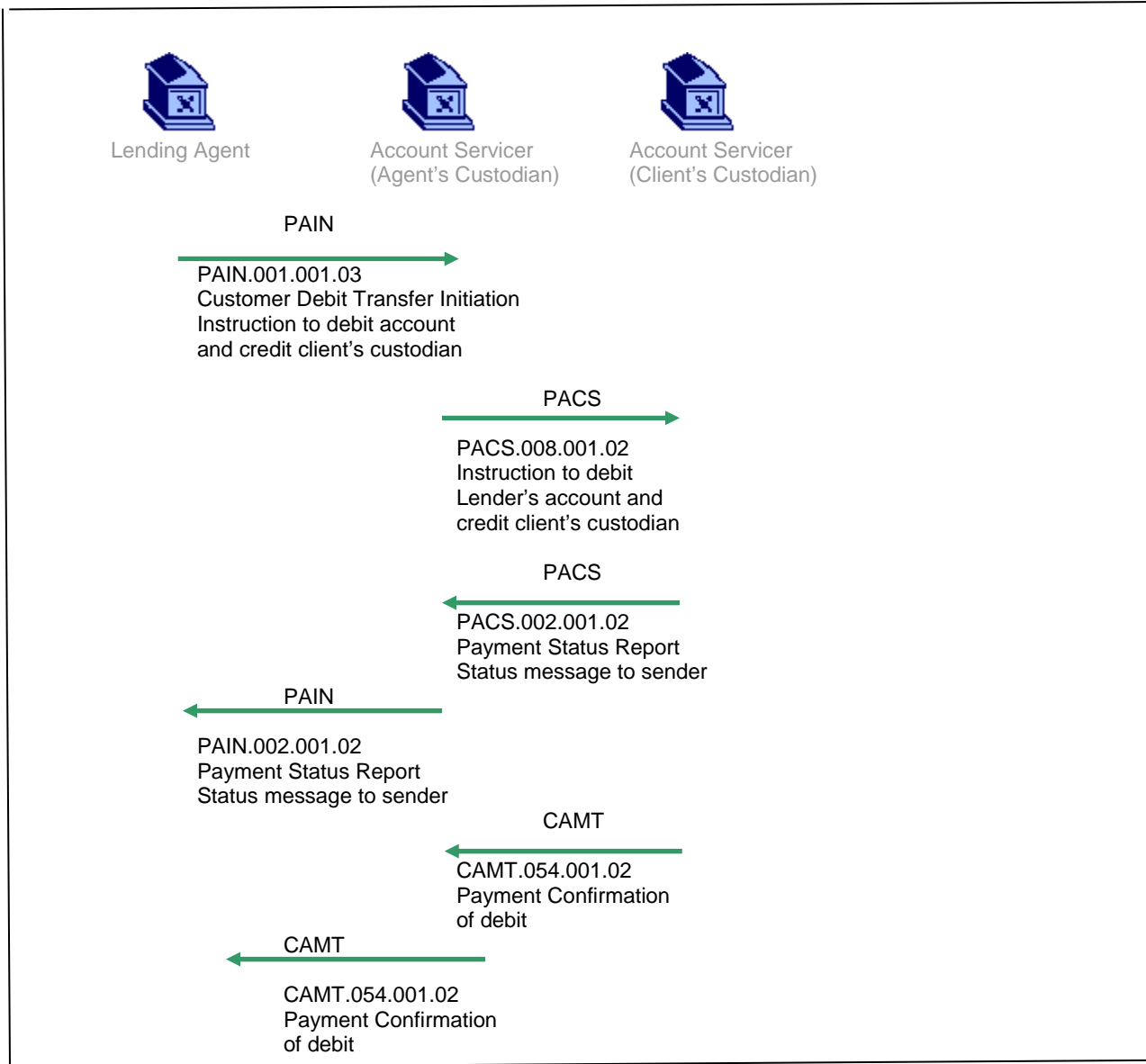
- Trade Collateral (LCOL)
- Mark to Market (LMRK, LMEQ, LMFI)
- Billing – Payment of rebate(LREB) of fees (LFEE)
- Investment Manager Sells (LSFL)

The Lending Agent instructs their Account Servicer (Custodian) via the PAIN Payment Initiation message to expect a payment from the borrowing broker or to initiate a payment to the borrowing broker for the net of all the Mark to Market and Collateral activity. The Account Servicer processes the payment in the local Market. The Borrowing Broker instructs their Account Servicer to initiate a corresponding payment in the Market.



6.3.2 Lending Agent to Client (Billing)

The Lending Agent owes the client their split of the lending related income. The Lending Agent instructs their Account Servicer (Custodian) via the PAIN Payment Initiation message to initiate a payment to the Client's Account Servicer (Custodian). The client's Account Servicer (Custodian) credits their account.



3

³ Source documents were obtained SWIFT documentation

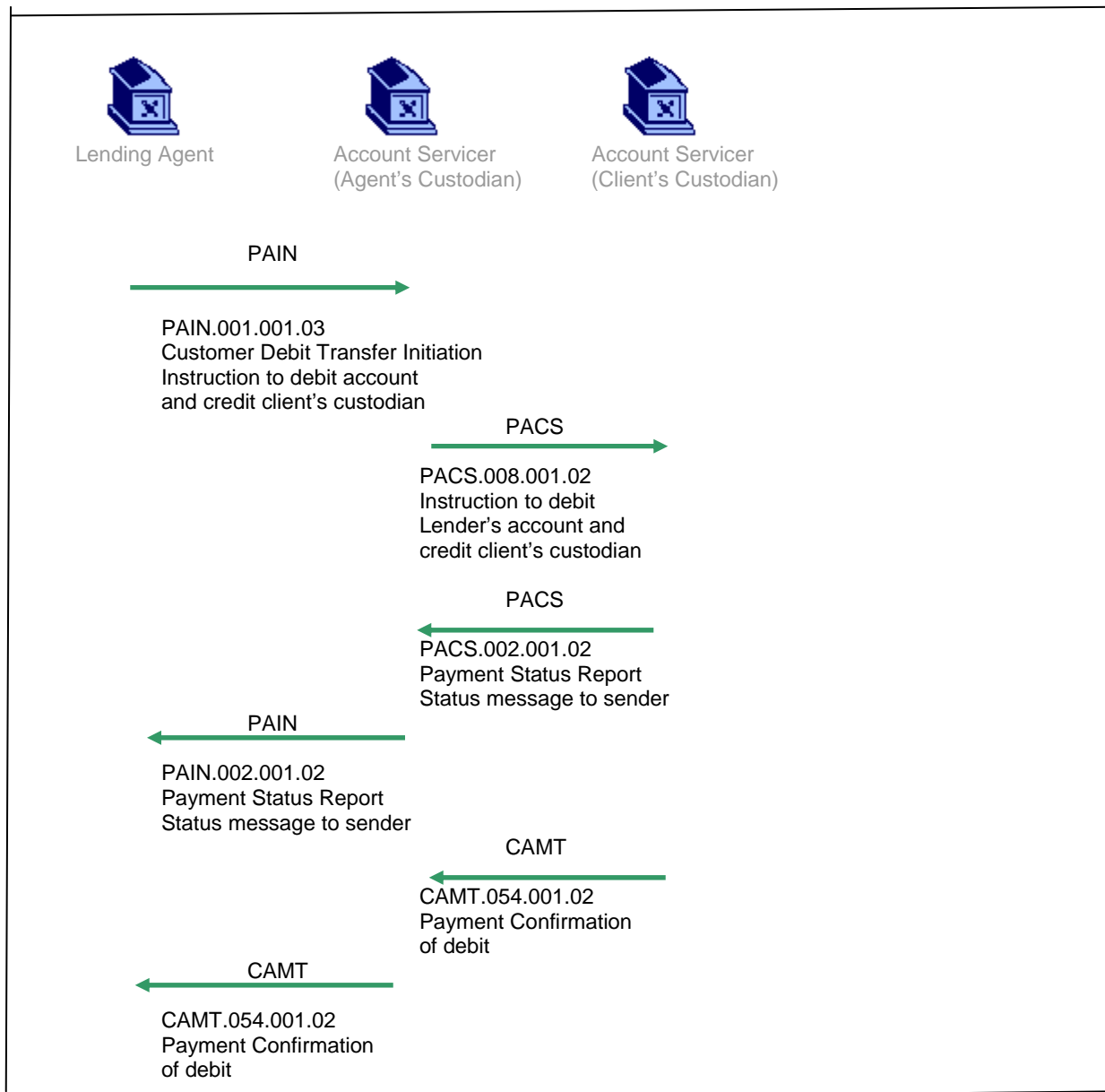
6.3.3 Lending Agent to Fund Manager (Billing)

*** A proposed flow, no actual use ***

The Lending Agent agrees to pay the Fund Manager for either of these categories of payment in the normal course of business:

- Billing – Payment of fees (LFEE)
- Investment Manager Sells – Payment to reimburse the fund manager for the cost of buy-in (LBIN)

The Lending Agent instructs their Account Servicer (Custodian) via the PAIN Payment Initiation message to initiate a payment to the Fund Manager's Account Servicer (Custodian). The Fund Manager's Account Servicer (Custodian) credits their account.

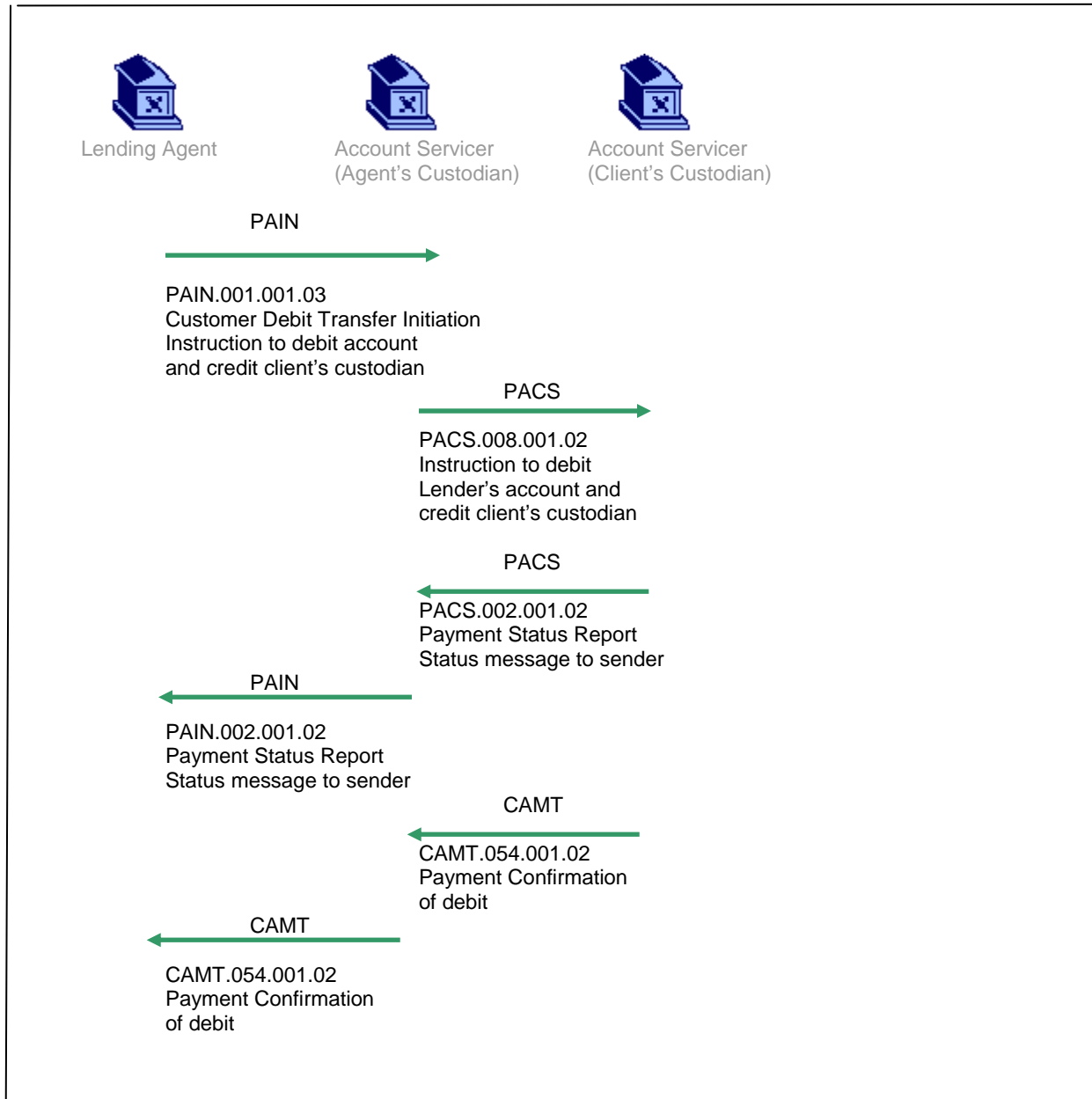


4

⁴ Source documents were obtained SWIFT documentation

6.3.4 Lending Agent to Third Party Custodian (Billing)

The client's Third Party Custodian bills the Lending Agent for transaction fees imposed for the settlement of lending trades. The Lending Agent instructs their Account Servicer (Custodian) via the PAIN Payment Initiation message to initiate a payment to the client's Account Servicer (Custodian).

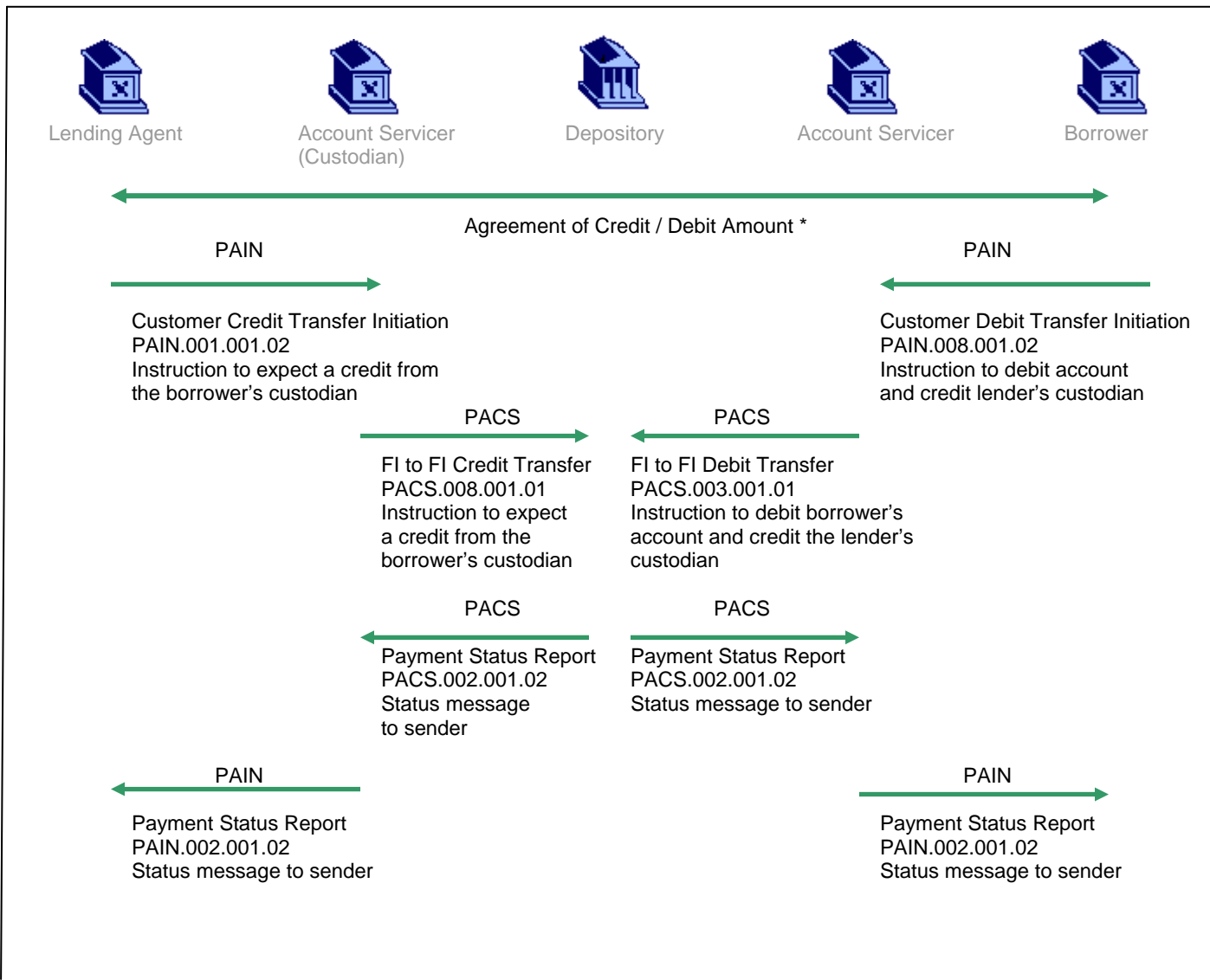


5

⁵ Source documents were obtained SWIFT documentation

6.3.5 Borrowing Broker to Lending Agent – Substitute Payment

The Borrowing Broker owes a payment to the client for a Manufactured Income or Substitute Payment representing the Cash Dividend Income the client is due for shares on-loan at the agent over Record Date. In the US market, DTC tracks who is due the dividend when shares are on loan. For non-US or Fed traded assets, the Borrowing Broker and Lending Agent agree on the Cash Dividend Substitute Payment amount due from the Borrower and the Borrower confirms the Value Date of the payment. The Lending Agent instructs their Account Servicer (Custodian) via the PAIN Payment Initiation message to expect a payment from the borrowing broker. The Borrowing Broker instructs their Account Servicer to initiate a corresponding payment in the Market.



⁶ Source documents were obtained SWIFT documentation



6.4 Message Structure and Requirements

Securities Lending related payment messages utilize the same message structure as the Generic Payment message. The only difference is the Securities Lending specific subset of ISITC Cash Purpose codewords used in the Proprietary field (Index # 2.41) of the Category Purpose composite.

Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
1.0	Group Header	Set of characteristics shared by all individual transactions included in the message.	[1..1]	[1..1]			<GrpHdr>	
1.1	Message Identification	Point to point reference assigned by the account servicing institution and sent to the account owner to unambiguously identify the message.	[1..1]	[1..1]	Max35Text	US ISITC Market Practice Recommendation (here after referred to as ISITC) is to follow stated usage. The instructing party has to ensure that MessageIdentification is unique per instructed party for a pre-agreed period.	<Msgld>	<Msgld>123456789</Msgld>
1.2	Creation Date Time	Date and time at which the message was created.	[1..1]	[1..1]	ISODatetime	ISITC recommends following stated usage.	<CreDtTm>	<CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
1.6	Number Of Transactions	Number of individual transactions contained in the message.	[1..1]	[1..1]	Max15Numeric Text	ISITC recommends following stated usage	<NbOfTxes>	<NbOfTxes>1</NbOfTxes>
1.8	Initiating Party	Party initiating the payment.	[1..1]	[1..1]	Identifier - BIC	ISITC recommends following stated usage	<InitgPty> <Id> <Orgld> <BICOrBEI>	<InitgPty> <Id> <Orgld> <BICOrBEI>AMAGGB22</BICOrBEI> </Orgld> </Id> </InitgPty>
2.0	Payment Information	Set of characteristics that applies to the debit side of the payment transactions included in the credit transfer initiation.	[1..n]	[1..n]			<PmtInf>	
2.1	Payment Information Identification	Unique identification, as assigned by a sending party, to unambiguously identify the payment information group within the message.	[1..1]	[1..1]	Max35Text	ISITC recommends following stated usage.	<PmtInfId>	<PmtInfId>ABC</PmtInfId>
2.2	Payment Method	Specifies the means of payment that will be used to move the amount of money.	[1..1]	[1..1]	Code	ISITC recommends following stated usage. TRF – CreditTransfer - Transfer of an amount of money in the books of the account servicer.	<PmtMtd>	<PmtMtd>TRF</PmtMtd>



Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.17	Requested Execution Date	Date at which the initiating party requests the clearing agent to process the payment. Usage: This is the date on which the debtor's account is to be debited. If payment by cheque, the date when the cheque must be generated by the bank.	[1..1]	[1..1]	ISODate	ISITC recommends following stated usage. This date represents the date on which the debtor's account is to be debited. This is the equivalent of the payment value date.	<ReqdExctnDt>	<ReqdExctnDt> 2009-02-03 </ReqdExctnDt>
2.19	Debtor	Party that owes an amount of money to the (ultimate) creditor.	[1..1]	[1..1]	Party Identification Element 32.	ISITC recommends using the Fund Name. Note: Additional detail may be required to satisfy OFAC and/or other regulatory requirements. As this needs to be determined on a case by case basis by individual institution(s), it is therefore not included in the market practice	<Dbtr> <Nm> <PstlAdr> <Id> <CtryOfRes> <CtctDtls>	<Dbtr> <Nm> Sky Limited </Nm> </Dbtr>
2.20	Debtor Account	Unambiguous identification of the account of the debtor to which a debit entry will be made as a result of the transaction.	[1..1]	[1..1]	Related to CashAcct16 element	ISITC recommends using the debtor's fund account number at the account servicer/custodian.	<DbtrAcct> <Id> <Tp> <Ccy> <Nm>	<Id> <Othr> <Id> 47896325 </Id> </Othr> </Id>
2.21	Debtor Agent	Financial institution servicing an account for the debtor.	[1..1]	[1..1]	Comprised of BranchAnd Financia lInstitution Identification 4 element	ISITC recommends using the debtor's account servicer/ custodian, and should be identified by a BIC code.	<DbtrAgt> <FinInstnld> <BIC>	<DbtrAgt> <FinInstnld> <BIC> CCSTUS6S </BIC> </FinInstnld> </DbtrAgt>
2.27	Credit Transfer Transaction Information	Set of elements used to provide information on the individual transaction(s) included in the message.	[1..n]	[1..n]			<CdtTrfTxInf>	
2.28	Payment Identification	Set of elements used to reference a payment instruction.	[1..1]	[1..1]			<PmtId>	
2.30	End To End Identification	Unique identification assigned by the initiating party to unambiguously identify the transaction. This identification is passed on, unchanged, throughout the entire end-to-end chain.	[1..1]	[1..1]	Max35Text	ISITC recommends following stated usage. Usage: The end-to-end identification can be used for reconciliation or to link tasks relating to the transaction.	<EndToEndId>	<EndToEndId> 987654 </EndToEndId>
2.31	Payment Type Information	Set of elements used to further specify the type of transaction.	[0..1]	[1..1]	Composed of PaymentType Information19 element		<PmtTpInf>	



Index	Message Item	Definition	Mult.	ISITC Mult.	Type / Representation	Usage Rule / Comments	<XML Tag>	XML Example
2.39	Category Purpose	Specifies the high level purpose of instruction based on set of pre-defined categories. Useage: Used by the initiating party to provide information concerning the processing of the payment. May trigger special processing by any agent involved in the payment chain.	[0..1]	[1..1]			<CtgyPurp>	
2.41	Proprietary	Category purpose, in a proprietary form.	[0..1]	[1..1]	Max35Text	ISITC recommends the population of this field to be mandatory to identify purpose of transaction. It should be populated with one of the ISITC Approved Cash Purpose Codewords as referenced within the Market Practice.	<Prtry>	<pre><PmtTpInf> <CtgyPurp> <Prtry>LMRK</Prtry> </CtgyPurp> </PmtTpInf></pre>
2.42	Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]			<Amt>	
2.43	Instructed Amount	Amount of money to be moved between the debtor and creditor, before deduction of charges, expressed in the currency as ordered by the initiating party.	[1..1]	[1..1]	Active Or Historic Currency AndAmount	ISITC recommends the use of the Instructed CCY and Amount field.	<InstdAmt>	<pre><InstdAmt Ccy="GBP">150000</InstdAmt ></pre>
2.71	Intermediary Agent1	Agent between the debtor's agent and the creditor's agent.	[0..1]	[1..1]	Comprised of BranchAnd Financia IInstitution Identification 4 element	ISITC recommends following stated usage. This field should be populated with a BIC code or a local market clearing id (e.g. Sort Code).	<pre><IntrmyAgt1> <FinInstnld> <BIC>CCSTGB2L</BIC> </FinInstnld> </IntrmyAgt1></pre>	
2.77	Creditor Agent	Financial institution servicing an account for the creditor.	[0..1]	[1..1]	Comprised of BranchAnd Financia IInstitution Identification 4 element	ISITC recommends following stated usage. This field should be populated with a BIC code.	<pre><CdtrAgt> <FinInstnld> <BIC>FIBAGB2L</BIC> </FinInstnld> </CdtrAgt></pre>	
2.79	Creditor	Party to which an amount of money is due.	[0..1]	[1..1]	Comprised of Party Identification3 2 element	ISITC recommends this field be populated with a BIC code.	<Cdtr>	<pre><Cdtr> <Id> <Orgld> <BICOrBEI>FIBADEFF</BICOrBEI> </Orgld> </Id> </Cdtr></pre>



6.5 Sample MX pain.001.001.02 Message

```
<!-- One payment, one Debtor, one Creditor. -->
  <CstmrCdtTrfInitn>
    <GrpHdr>
      <MsgId>123456789</MsgId>
      <CreDtTm>2009-02-02T11:03:00-00:00</CreDtTm>
      <NbOfTxs>1</NbOfTxs>
      <InitgPty>
        <Id>
          <OrgId>
            <BICOrBEI>AMAGGB22</BICOrBEI>
          </OrgId>
        </Id>
      </InitgPty>
    </GrpHdr>
    <PmtInf>
      <PmtInfId>ABC</PmtInfId>
      <PmtMtd>TRF</PmtMtd>
      <ReqdExctnDt>2009-02-03</ReqdExctnDt>
      <Dbtr>
        <Nm>Sky Limited</Nm>
      </Dbtr>
      <DbtrAcct>
        <Id>
          <Othr>
            <Id>47896325</Id>
          </Othr>
        </Id>
      </DbtrAcct>
      <DbtrAgt>
        <FinInstnId>
          <BIC>CCSTUS6S</BIC>
        </FinInstnId>
      </DbtrAgt>
      <CdtTrfTxInf>
        <PmtId>
          <EndToEndId>987654</EndToEndId>
        </PmtId>
        <PmtTpInf>
          <CtgyPurp>
            <Prtry>LMRK</Prtry>
          </CtgyPurp>
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