



COMMERZBANK

Guide to Straight Through Processing (STP)

Best Practice for Payments

Following the introduction of the ISO 20022 messaging standard to the cross-border payments space we take this opportunity to give guidance on how to format your instructions best in both the familiar FIN (MT) and the new ISO 20022 standard. Considering our recommendations will help to support straight through processing thereby avoiding costly repairs and speeding up the handling of your payment instructions throughout the coexistence phase until November 2025.

Important note regarding payments via the euro clearing systems:

Shortly after the adoption of ISO 20022 for euro clearing payments, the community became aware of certain discrepancies between the Eurosystem's (T2) formatting rules and Swift's CBPR+ standard. These discrepancies may lead to unwanted side effects including payments getting stuck, delayed, or even returned.

Declaration of repair items in our invoicing tool and quality report:

The migration to ISO 20022 is proceeding at different speeds in different markets. During the phase of coexistence of both standards, FIN (MT) and CBPR+, repair items will be reported based on their FIN (MT) message and field equivalent, even if received in ISO 20022 format.

This Guide to Straight Through Processing is valid for commercial payment transactions and financial transfers sent to COBADEFF or DRESDEFF. Transactions formatted according to these recommendations will be eligible for Straight Through Processing (STP). Please note that our STP recognition follows Swift's recommendation that the character set and format used to send ISO 20022 formatted payments should be limited to the FIN standard (MT).

ISO 20022 formatted instructions

Particularly with regards to the population of ISO 20022 fields identifying the different agents in the payment chain we would like to stress that BIC-only formatting (<BICFI>) will allow for straight through processing.

Furthermore, we consider any ISO 20022 field using the <Prtry> (Proprietary) tag as non-STP since the content in such fields is not standardized (and should not be used without an agreement between the sender and the receiver of the message). In this context please note, that various code words of the FIN (MT) message standard do no longer exist in ISO 20022 (includes e.g. CRED, INS, etc.) Instead, the information needs to be included in new tags or different code words need to be used. For more information kindly consult Swift's CBPR+ Translation Portal.

Formatting Recommendations SWIFT FIN (MT)

Customer Credit Transfer MT 103/103+

Tag	Status	Field Name	Options and Contents
23B	M	Bank Operation Code	CRED
23E	O	Instruction Code	INTC, CORT, REPA or SDVA allowed
50a	M	Ordering Customer	Option A, F or K with - account number or - IBAN plus BEI or - full details on the ordering customer, i.e. name + full address (street/city)
52a	O	Ordering Institution	Option A
53a	O	Sender's Correspondent	Blank or Option A with BIC or Option B with Account number (10 or 12 digits, no blanks allowed)
54a	O	Receiver's Correspondent	Option A
55a	O	Third Reimbursement Institution	Option A
56a	O	Intermediary Bank	Option A
57a	O*	Account with Institution	Option A (* field is mandatory if different from Receiver)
59a	M	Beneficiary Customer	Option A or No letter option: - First subfield: Valid IBAN or correct account number - Second subfield: Complete name and address or Option F - First subfield: /account number - Second subfield: 1/Name of the Beneficiary 2/address line for the Beneficiary 3/ISO country code/Town
72	O	Sender to Receiver Information	Only /INS/ allowed and followed by a BIC

M = Mandatory, O = Optional



Financial Institution Transfer MT 200

Tag	Status	Field Name	Options and Contents
53a	O	Sender's Correspondent	Option B (= your account number with Commerzbank), no blanks allowed
56a	O	Intermediary Bank	Option A
57a	M	Account with Institution	Option A: account number not allowed *)
72	O	Sender to Receiver Information	Not to be used

M = Mandatory, O = Optional

*) MT200 payment orders must not contain the beneficiary's account number.
Should you wish to instruct payments to the credit of a specific account, please use MT202 format.

Financial Institution Transfer MT 202 / MT202 COV*)

Tag	Status	Field Name	Options and Contents
52a	O	Ordering Institution	Option A
53a	O	Sender's Correspondent	Option A or Option B (= your account number with Commerzbank), no blanks allowed
54a	O	Receiver's Correspondent	Option A
56a	O	Intermediary Bank	Option A
57a	O	Account with Institution	Option A
58a	M	Beneficiary Customer	Option A
72	O	Sender to Receiver Information	Allowed only with code word /BNF/ or /INS/ INS must be followed by a BIC

M = Mandatory, O = Optional

*) The formatting for MT202COV is applicable only for sequence A of the message.

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