Ulster Bank

A Need for SWIFT Change

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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 NatWest approach to the future of SWIFT Statements, and our delivery of a dedicated new system (SGS – Statement Generation System).

Not only will this new system support existing MT formats; it will support the new camt range for end-of-day and intraday reporting too.

SWIFT

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

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Our SWIFT Reporting Proposition
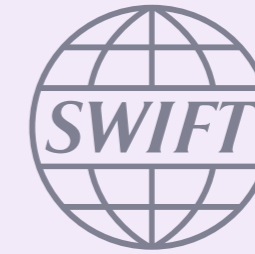
Contents

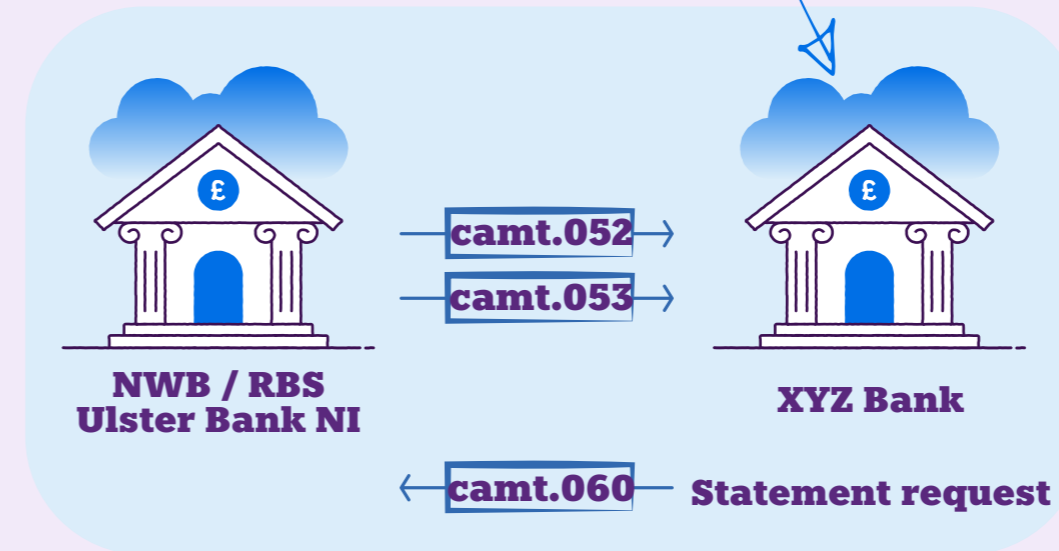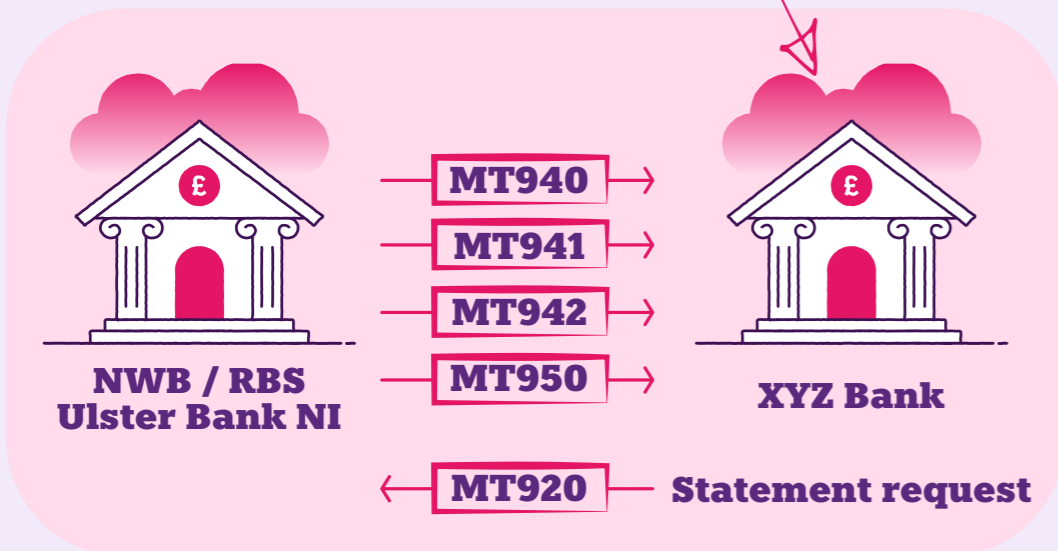Today our SWIFT Statement Reporting Proposition provides the following formats via the SWIFTNet FIN channel:

· **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.

We are currently only able to send SWIFT statements to a single SWIFT BIC address. However, our future proposition will continue to support the entire range of MT SWIFT reporting – right up until November 2025. And it will be able to provide MX-based formats in the camt range via 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 have 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).

Plus, the Q1 2023 wave of development will see the arrival of the equivalent MT920 – the camt.060 (request message).

NWB / RBS Ulster Bank NI   MT940 → MT941 → MT942 → MT950 →   **XYZ Bank**

← MT920   **Statement request**

NWB / RBS Ulster Bank NI   camt.052 → camt.053 →   **XYZ Bank**

← camt.060   **Statement request**

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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 also utilise another legacy SWIFT Statement system, which supports an older MT format for MT950 and MT940 End of Day statements only, which is also non-ISO 20022 compliant.

Due to these limitations on the existing systems, we've taken the opportunity to design and build a new bespoke SWIFT Statement engine – one that supports both MT and MX formats.

We've also realigned our SWIFT Statement charging to a single updated billing system for all bank entities*.
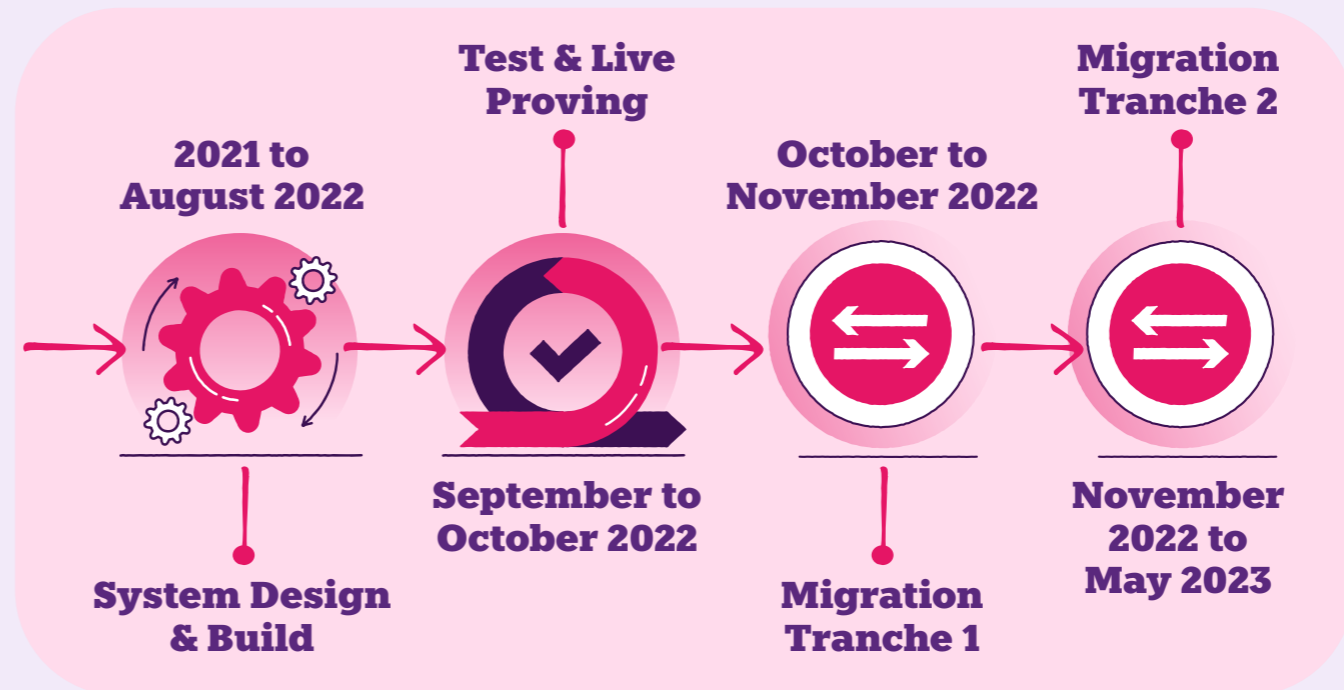
Please note, MT950 statements will continue to be supported up until November 2025. It is recommended that migration to camt.053 is undertaken prior to the final date on which MT formats are supported by SWIFT.

Timeline of Activity

We will be taking a phased approach to the migration between systems during Quarters 3 & 4 of 2022 and Quarters 1 & 2 of 2023 as follows;

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.

2021 to August 2022

System Design & Build

Test & Live Proving

September to October 2022

October to November 2022

Migration Tranche 1

Migration Tranche 2

November 2022 to May 2023

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)
20 – Transaction Ref No	M	Up to 16 alpha numeric internal reference number. Current value populated structure CM940+CURR_DATE(YYMMDD)+SEQ NO (5 DIGITS) Example: CM94022030401844	A unique 16 digit internal reference number. Value populated structure: <Report Type><Current Date> <Report Sequence Number – 7 digits> Example: 9402203040000001
21 – Related Ref	O	Up to 16 alpha numeric reference number from Reporting Bank Example: CM920220403B1088	Tag 21 is no longer supported for MT940 statements
25 – Account Identification	M	Up to 16 alpha numeric account identification Example: * GBP = 60000412345678 Currency = 5500012345678	Able to support existing MCM domestic account number formats or full IBAN Example: GB29NWBK16003412345678
28C – Statement No/Sequence No	M	Contain Statement number followed by sequence number Example: 161/1	Contains statement number based on the sequence of reports in a given year (maximum of 5 digits), followed by the sequence number based on the page of the report (maximum 2 digits) Example: 122/3 The statement number will increase by increments of 1 and will reset each year on 1st working day
61 – Statement Line	O	Contains 8 segments: Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference Supplementary details (blank). Example: 61:2203030303D21600000,00NMSCCM 18865 22/5200038	Contains 7 populated segments: Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, (blank), supplementary details (blank). Example: 61:2203030303D21600000,00NMSCCM 18865 22 Removal of the final segment as relates to an internal NatWest Bank code
86 – Information to Account Owner	O	Up to 5 lines of narrative support with up to 65 characters available in each line Example: CD123456:JAMESK PCM00CI123456 ABC LTD LONDON BRAN CHAPS TFR	Up to 6 lines of narrative support with up to 65 characters available in each line (if free text formatting is requested) Implemented internal transaction code details within Example: CD123456:JAMESK- PCM00CI123456 ABC LTD LONDON BRAN CHAPS TFR XXXXXXXXXX Future development planned for 2023 is to expand the number of narrative lines to 10.

*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)
20 – Transaction Ref No	M	Up to 16 alpha-numeric internal reference number Value populated in this field will be in the following structure CM941+CURR_DATE(YYMMDD)+SEQ_NUMBER(5 DIGIT) Example: CM94022030401844	A unique 16 digit internal reference number is filled here. <Report type> <Current date><Report sequence number (7 digit) > Example: 9412203040000001
21 – Related Ref	O	Up to 16 alpha-numeric reference number from reporting bank Example - CM920220304B1088	Tag 21 is no longer supported for MT941 Reports
25 – Account Identification	M	Up to 16 alpha-numeric account identification Example: 60000145725098	Able to support existing MCM domestic account number formats or full IBAN Example: GB29NWBK60000112345678
28C – Statement No/Sequence No	M	Contains statement number (maximum of 5 digits), followed by the sequence number (maximum of 2 alpha-numeric) Example: 161/1	Contains statement number based on the sequence of reports in a given year (maximum of 5 digits), followed by the sequence number based on the page of the report (maximum 2 digits) Example: 122/3 The statement number will increase by increments of 1 and will reset each year on 1st working day

*M = Mandatory O = Optional.

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MT942 Intraday Transaction Report (held on current MCM system)

Field	Type*	Legacy System (MCM)	New System (SGS)
20 – Transaction Ref No	M	Up to 16 alpha-numeric internal reference number Value populated in this field will be in the following structure Example: CM942+CURR_DATE(YYMMDD) +SEQ_NUMBER(5 DIGIT)	A unique 16 digit internal reference number is filled here. <Report type> <Current date><Report sequence number (7 digit) > Example: 9422203040000001
21 – Related Ref	O	Up to 16 alpha-numeric reference number from reporting bank Example: CM920220304B1088	Tag 21 is no longer supported for MT942 Reports
25 – Account Identification	M	Up to 16 alpha-numeric account identification Example: 60000145725098	Able to support existing MCM domestic account number formats or full IBAN Example: GB29NWBK60000112345678
28C – Statement No/Sequence No	M	Contains statement number (maximum of 5 digits), followed by the sequence number (maximum of 2 alpha-numeric) Example: 161/1	Contains statement number based on the sequence of reports in a given year (maximum of 5 digits), followed by the sequence number based on the page of the report (maximum 2 digits) Example: 122/3 The statement number will increase by increments of 1 and will reset each year on 1st working day
13D - Date/ Time/ Sign/Offset Indication	M	Contains date, time, and offset information of receipt of message. Sign and offset indication are optional. If a financial institution in New Zealand creates an MT942 at 15.15 PM local time on 08 January 2009, Date/Time Indication field would be completed as follows: :13D:0901081515+1300 whereby 090108 is the date, 1515 is the local time in New Zealand and +1300 is the offset of local New Zealand time in January against UTC.	Will contain the date, time, and offset information of receipt of message. Sign and offset indication are no longer supported
61 – Statement Line	O	Contains 8 segments: Value date, entry date, debit/credit indicator, amount, transaction type identification code, reference for account owner, account serving institution reference, supplementary details (blank). Example: 61:2203030303D21600000,00NMSCCM 18865 22//5200038	Contains 7 populated segments: Value date, entry date, debit/ credit indicator, amount, transaction type identification code, reference for account owner, (blank), supplementary details (blank). Example: 61:2203030303D21600000,00NMSCCM 18865 22 Removal of the final segment as relates to an internal NatWest Bank code
86 – Information to Account Owner*	O	Up to 5 lines of narrative supported with up to 65 characters available each line	Up to a maximum 6 lines of narrative information with up to 65 characters in each line – number of narrative lines will depend on the payment type

*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.
	
	We will display 2 lines of narratives:
	
	Line 1: Your reference –
	     The reference given by the remitter
	
	Line 2: Our reference –
	     Our unique identifying code for the payment
	
	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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SWIFT Statement Sending SWIFT BIC Addresses

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There will be a change to the sending of SWIFT BIC addresses when customers migrate to camt-based formatting, in order to bring this in line our other bank entities.

For MT format-based SWIFT Statements, the sending of BIC will remain as is today.

Sending BIC for MT format SWIFT Statements

NWBKGB3C

Sending BIC for camt format SWIFT statements

NWBKGB2L

camt.053 & camt.052 Reporting

camt-based reporting will be available from November 2022, and can be requested via the ISO 20022 Support Team. Please refer to the Contacts & Further Information section at the back of this brochure.

A camt reporting application form will be provided for completion, at which time return and pricing will be made available. Pricing is not yet confirmed but will be ready before the new system live date.

SWIFT MyStandards

All current and future SWIFT Statement reporting formats are available to use/download from the NatWest ISO 20022 Community page on SWIFT MyStandards. Access is via the SWIFT My Standards website: MyStandards

At the main MyStandards page select the NatWest Group and access via the ISO 20022 Community page.

If you require further information on accessing our MyStandards page, please email our ISO Support Team (see the Contacts & Further Information section).

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Contacts & Further Information

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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@ulsterbank.com

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

ISO 20022 for Ulster Northern Ireland 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
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