

**Fedwire® Funds Service Market Practice to support
SWIFT® global payments innovation (gpi) and
Unique End-to-End Transaction Reference (UETR)
Last Revised September 2, 2021**

The Federal Reserve Banks have created a market practice to allow Fedwire Funds Service participants to carry information in a Fedwire Funds Service message to support SWIFT gpi. Fedwire Funds Service participants or their service providers may need to make changes to their payment applications or procedures to support the market practice.

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Table 1 – Market Practice for Tag {3620} Payment Notification

To comply with the market practice, the Fedwire sender **must** include information as noted below in **tag {3620} Payment Notification**.

Fedwire Funds Service Message Type		SWIFT gpi service level	Charge Method	Tag {3620} Payment Notification		Example ¹
				Element 01 Notification Indicator	Element 03 Contact Name	
Bank Transfers	BTR	004 or no service level	N/A	5	<u>Must</u> include the UETR ²	{1510}1600{3600}BTR{3620}5* eb6305c9-1f7f-49de-aed0-16487c27b42d*
	CTP	001 or no service level	BEN	3	Same as above	{1510}1000{3600}CTP{3620}3* eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}BUSD12 3,45*
Customer Transfers (See Table 2)	CTP	001 or no service level	SHA	3	Same as above	{1510}1000{3600}CTP{3620}3* eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}SUSD12 3,45*

¹ The examples show how the Fedwire sender would enter the market practice information in the Fedwire Funds Service message, but do not depict all the field tags that would be included in the message. The examples use the same UETR and, if applicable, the same charges amount (i.e., \$123.45).

² The UETR can be up to 36 characters, including dashes. While a Fedwire sender may send a Fedwire Funds Service message that includes a UETR with lowercase characters to the Fedwire Funds Service, the Fedwire Funds Service will convert the UETR to uppercase when it sends the message to the Fedwire receiver. This practice is in accordance with normal message processing (i.e., all text in messages is capitalized by the Fedwire Funds Service application). As a result, the Fedwire receiver would need to convert the UETR back to lowercase before providing confirmations to the SWIFT gpi tracker or including the UETR in field 121 of a SWIFT MT message.

Fedwire Funds Service Message Type		SWIFT gpi service level	Charge Method	Tag {3620} Payment Notification		Example ¹
				Element 01 Notification Indicator	Element 03 Contact Name	
	CTP	001	OUR Note: Only permitted when subject to SWIFT gpi.	4	Same as above	{1510}1000{3600}CTP{3620}4* eb6305c9-1f7f-49de-aed0-16487c27b42d***USD123,45*
	CTP	009 SWIFT's Initiative for Low Value Cross-Border Payments	SHA	6	Same as above	{1510}1000{3600}CTP{3620}6* eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}SUSD123,45*
Cover Payments	CTP COVS	001 or no service level	N/A	3	Same as above	{1510}1000{3600}CTP{3610}COVS{3620}3*eb6305c9-1f7f-49de-aed0-16487c27b42d*

Market practice for UETR in return request and return payment messages

To avoid any UETR recycling issue until the implementation of the return transaction tracking (exact date to be determined):

- It is advised as a best practice to use a new UETR for the return request and return message;
- You may however, continue to use the same UETR for these messages if you are already doing so.

Table 2 – Charges Information (Customer transfers only)

Depending on the indicator used in Element 01 of Tag {3620}, the Fedwire sender should include information about charges in the Fedwire Funds Service message as noted in the table below:

If Payment Notification Indicator is 3 (BEN or SHA) or 6 (SHA)	If Payment Notification Indicator is 4 (OUR)
<ul style="list-style-type: none"> ▪ The Fedwire sender <u>must</u> include information about charges in tag {3700} Charges as follows: <ul style="list-style-type: none"> ○ Element 01 Details of Charges must be “B” (BEN) or “S” (SHA). ○ At least one occurrence of the four available Senders Charges elements must be present. If charge information is unavailable or not applicable, populate at least one of the Senders Charges elements with “USD0,00”. ▪ Tag {3710} Instructed Amount is optional. ▪ Tag {3720} Exchange Rate is optional. 	<ul style="list-style-type: none"> ▪ The Fedwire sender <u>may</u> include information about charges in Element 06 Contact Fax Number of tag {3620} (up to a maximum of 15 characters). There is no field for charges in tag {3620}, which is why the market practice suggests using Element 06 for that purpose. ▪ Tag {3700} Charges must <u>not</u> be present. ▪ Tag {3710} Instructed Amount is optional. ▪ Tag {3720} Exchange Rate is optional.