Fedwire® Funds Service Market Practice to Support
SWIFT® global payments innovation (gpi) and
Unique End-to-End Transaction Reference (UETR)

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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.

<table>
<thead>
<tr>
<th>Fedwire Funds Service Message Type</th>
<th>SWIFT gpi service level</th>
<th>Charge Method</th>
<th>Tag (3620) Payment Notification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Transfers</td>
<td>BTR</td>
<td>004 or no service level</td>
<td>N/A 5 Must include the UETR²</td>
</tr>
<tr>
<td>CTP (See Table 2)</td>
<td>CTP</td>
<td>001 or no service level</td>
<td>BEN 3 Same as above</td>
</tr>
<tr>
<td>CTP</td>
<td>CTP</td>
<td>001 or no service level</td>
<td>SHA 3 Same as above</td>
</tr>
</tbody>
</table>

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 | Example¹ |
---|---|---|---|---|
CTP | 001 | OUR | Element 01 Notification Indicator 4 | Same as above |
| 009 SWIFT’s Initiative for Low Value Cross-Border Payments | SHA | Element 03 Contact Name 6 | Same as above |
CTP COVS | 001 or no service level | N/A | 3 | Same as above |

**Market practice for UETR in return request and return payment messages**

The UETR of the original message should be included in tag {3620} Payment Notification for return request and return payment messages.

**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:

<table>
<thead>
<tr>
<th>If Payment Notification Indicator is 3 (BEN or SHA) or 6 (SHA)</th>
<th>If Payment Notification Indicator is 4 (OUR)</th>
</tr>
</thead>
</table>
| ▪ The Fedwire sender must include information about charges in tag {3700} Charges as follows:  
  o Element 01 Details of Charges must be “B” (BEN) or “S” (SHA).  
  o 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. | ▪ The Fedwire sender may 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 not be present.  
  ▪ Tag {3710} Instructed Amount is optional.  
  ▪ Tag {3720} Exchange Rate is optional. |

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