Fedwire® Funds Service Market Practice to support SWIFT® global payments innovation (gpi) and Unique End-to-End Transaction Reference (UETR)
Effective, March 20, 2023

The Federal Reserve Banks have created a market practice to allow Fedwire Funds Service participants to carry information in the proprietary message format for the Fedwire Funds Service to support SWIFT gpi until the Fedwire Funds Service implements ISO® 20022 messages on July 14, 2025.[1] Fedwire Funds Service participants or their service providers may need to make changes to their payment applications or procedures to support the market practice.

Use of the Fedwire Funds Service is subject to the Federal Reserve Banks' Operating Circular 6. The Federal Reserve Banks do not enforce or monitor the adherence of SWIFT members to SWIFT rules and are not responsible for enforcing or monitoring such adherence. The Federal Reserve Banks are not liable for any loss or damage arising from or connected with notifications SWIFT members may or may not make in connection with their use of SWIFT gpi. The Federal Reserve Banks do not sponsor, endorse, or recommend (or provide any warranties, expressed or implied, regarding) any third party or third-party products or services referenced in this document.

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

To comply with the market practice, the Fedwire sender **must** include information from a SWIFT MT or SWIFT MX (i.e., ISO 20022) message as noted below in **tag {3620} Payment Notification**.

Fedwire Funds Service Message Type		SWIFT gpi service level[2]	Charge Method	Tag {3620} Payment Notification		
				Element 01 Notification Indicator	Element 03 Contact Name	Example[3]
Bank Transfers	BTR	004 or	N/A	5	Must include the UETR[4]	**{1510}1600{3600}BTR{3620}5 *eb6305c9-1f7f-49de-aed0-16487c27b42d***

[1] Once the Fedwire Funds Service implements ISO 20022 messages, Fedwire Funds Service participants can map the SWIFT gpi service level and UETR from SWIFT messages directly to the Service Level Code and UETR data elements, respectively, in a Fedwire Funds Service ISO 20022 message.

[2] The SWIFT gpi service level would be mapped to Fedwire tag {3620} from field 111 in a SWIFT MT message or from the Service Level Code data element in a SWIFT MX message.

[3] 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).

[4] The UETR would be mapped to Fedwire tag {3620} from field 121 of a SWIFT MT message or from the UETR data element in a SWIFT MX message. 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 or in the UETR data element of a SWIFT MX message.

Fedwire Funds Service Message Type		SWIFT gpi service level[2]	Charge Method	Tag {3620} Payment Notification		Example[3]
				Element 01 Notification Indicator	Element 03 Contact Name	
		no service level				
Customer Transfers (See Table 2)	CTP	001 or no service level	BEN	3	Same as above	**{1510}1000{3600}CTP{3620}3*eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}BUSD123,45***
	CTP	001 or no service level	SHA	3	Same as above	**{1510}1000{3600}CTP{3620}3*eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}SUSD123,45***
	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)
▪ The Fedwire sender must include information about charges in tag {3700} Charges[5] as follows:	▪ The Fedwire sender may include information about charges in Element 06

[5] The appropriate charge code would be map to Fedwire tag {3700} from field 71A in a SWIFT MT message or the Charge Bearer data element in a SWIFT MX message. The charges amount would be mapped to Fedwire tag {3700} from field

If Payment Notification Indicator is 3 (BEN or SHA) or 6 (SHA)	If Payment Notification Indicator is 4 (OUR)
○ 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[6] is optional. ▪ Tag {3720} Exchange Rate[7] is optional.	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.

The Fedwire logo, "Fedwire," and "Wired to Deliver" are service marks of the Federal Reserve Banks. A list of marks related to financial services products that are offered to financial institutions by the Federal Reserve Banks is available at FRBservices.org®. "SWIFT" is a trademark of S.W.I.F.T. SC. "ISO" is a registered service mark of the International Organization for Standardization.

71F (sender's charges) or 71G (receiver's charges) in a SWIFT MT message or from the Charges Information Amount data element in a SWIFT MX message.

[6] The instructed amount would be mapped to Fedwire tag {3710} from field 33B in a SWIFT MT message or from the Instructed Amount data element in a SWIFT MX message.

[7] The exchange rate would be mapped to Fedwire tag {3720} from field 36 in a SWIFT MT message or from the Exchange Rate data element in a SWIFT MX message.