

Mass Payment Service SWIFT MT102.

UBS's Mass Payment Service via SWIFT MT102 offers you a highly automated processing of multiple commercial payment orders with a very competitive pricing offer. This service supports you to standardize your payment services. In conjunction with Switzerland's domestic clearing system SIC (Swiss Interbank Clearing), UBS is providing a service which ensures reliable, rapid and low cost processing of commercial payment orders throughout Switzerland.

Service elements

SWIFT FIN

You send us your multiple customer credit transfers via SWIFT MT102 *FIN*. You can send as many MT102 messages to *UBSWCHZH80A* as is convenient for you. Each message should contain payment orders with the same value date.

Swiss franc

UBS MT102 service is available for credit-transfers denominated in Swiss francs. Your *Swiss franc* account with UBS will be used as the settlement account. We transfer the money to all beneficiaries who maintain their accounts with UBS in Switzerland or with any other bank located in Switzerland.

No limits

In Switzerland there are no regulatory amount limitations to payment transfers. However, if you would like to fix certain limits, we can bilaterally agree on them.

Cut-off time 10.00 p.m. (CET) V-1

Your SWIFT MT102 payments with value for today must be received at UBS not later than *10.00 p.m. the previous bank working day*. SWIFT MT102s received after the cut-off time will be processed on a best effort basis.

Pricing

For payments received under this service UBS will charge a very *competitive price* based on the format requirements as defined in the section *Format specifications* of this document. UBS charges a price for each single transaction. No additional charges are applied for repaired or rejected payments. Your Cash Client Advisor will be pleased to work out a tailor-made offer for your bank.

Charging options

UBS supports all three types of charging options:

OUR: All transaction charges are to be borne by the ordering customer

SHA: Transaction charges on the sender's side are to be borne by the ordering customer and transaction charges on the receiver's side are to be borne by the beneficiary customer

BEN: All transaction charges are to be borne by the beneficiary customer

Settlement of charges

OUR: We will immediately debit your account with the sum of charges plus the sum of transaction amounts in one single entry. Please enter the charges in field 32A sequence C together with the transaction amount to UBS.

BEN: We will deduct the charges from the transaction amount.

Identification of parties

The beneficiary's bank must be indicated in field 57 whereas the account number should always be indicated in field 59. Please note that Switzerland doesn't have a unified account number structure. Regarding the bank identification, UBS will accept the following options within field 57:

Option	Content
57A	BIC <i>Example:</i> UBSWCHZH80A
57C	Domestic clearing number <i>Example:</i> //SW00230 (or //SW230 or //SW0230)

Format specifications

UBS uses the SWIFT MT102 message standard as the basis for the exchange of payment instructions. The following table shows the technical format and validations performed on incoming messages.

Optional fields marked with Status "O*" must be present in either sequence A or in each occurrence of sequence B, but they must never occur in both sequences nor be absent from both sequences.

Sequence A

Status	Tag	Field name	Content/ options	UBS accepting
M	20	File Reference	16x	Must be unique within a period of 6 days
M	23	Bank Operation Code	16x	CREDIT for production CRTST for tests
O	51A	Sending Institution	[/1!a]/[34x] 4!a2!a2!c[3!c]	According to SWIFT standards
O*	50a	Ordering Customer	A or K	If field is used in Seq. A and B, content of field in Seq.A will override contents in Seq.B
O	52a	Ordering Institution	A, B or C	Opt. A preferred
O	26T	Transaction Type	3!a	Will be ignored
O	77B	Regulatory Reporting	3*35x	Will be ignored
O*	71A	Details of Charges	3!a	If field is used in Seq. A and B, content of field in Seq.A will override contents in Seq.B
O	36	Exchange Rate	12d	Will be ignored

Status: M = Mandatory O = Optional

Sequence B (multiple occurrences)

Status	Tag	Field name	Content/ options	UBS accepting
M	21	Transaction Reference	16x	According to SWIFT standards
M	32B	Transaction Amount	3!a 15d	3!a = ISO Currency code 15d = Amount in currency
O*	50a	Ordering Customer	A or K	If field is used in Seq. A and B, content of field in Seq. A will override contents in Seq. B
O	52a	Ordering Institution	A, B or C	According to SWIFT standards
O	57a	Account with Institution	A or C	Opt. A: BIC 11 Opt. C: //SW99999 (e.g. Swiss Clearing code for UBS AG with leading zeroes = 00230, or 0230, or 230, i.e., accepted with 3 to 5 digits)
M	59a	Beneficiary Customer	A or no option letter	Account number, customer's name and address or Account number, customer's name
O	70	Remittance Information	4*35	According to SWIFT standards
O	26T	Transaction Type Code	3!a	Will be ignored
O	77B	Regulatory Reporting	3*35	Will be ignored
O	33B	Currency/Instructed Amount	3!a 15d	Will be ignored
O*	71A	Details of Charges	3!a	OUR, SHA or BEN
O	71F	Sender's Charges	3!a 15d	Only used if in field 71A BEN is filled in
O	71G	Receiver's Charges	3!a 15d	Only used if in field 71A OUR is filled in
O	36		12d	Will be ignored

Status: M = Mandatory O = Optional

Sequence C

Status	Tag	Field name	Content/ options	UBS accepting
M	32A	Value Date, Currency Code, Amount	6!n3!a15d	6!n = Value date (yyymmdd) 3!a = ISO Currency code 15d = Settlement amount According to SWIFT standards
O	19	Sum of Amounts	17d	Only used if in field 71A OUR is filled in
O	71G	Sum of Receiver's Charges	3!a 15d	If field 71G in sequence B is used
O	13c	Time Indication	/8c/4!nx4!n	Will be ignored
O	53a	Sender's Correspondent	A or C	According to SWIFT standards
O	54A	Receiver's Correspondent	[/1!a][/34x] 4!a2!a2!c[3!c]	Will be ignored
O	72	Sender to Receiver Information	6*35x	Will be ignored

Status: M = Mandatory O = Optional

Processing

Rejection of single payment transactions

Upon receipt of a SWIFT MT102 UBS will check several requirements, such as the presence of the agreed mandatory fields, the presence of account number and bank identifier codes. If the MT102 FIN message passes the validation procedure, all payment instructions will be accepted for reliable and rapid processing.

If one requirement is violated, the single SWIFT MT102 payment order will be *automatically rejected* by UBS. If a single payment instruction is automatically rejected by UBS Zurich, a *MT103* will be sent to you. The reason for the rejection is given in field 72 of this MT103. The fields of the original MT102 message (sequence B) will be changed to a MT103 by UBS Zurich. Even if one or more payments cannot be executed, the other payments will still be executed. Your account will be debited for the total amount contained in field 32A of sequence C and credited for the amount of payments which were not executed.

Cancellation and amendments of single payment instructions

Cancellations and amendments will be handled on a best effort basis.

Your advantages

- Tailor-made bilateral agreement
- SWIFT standardized product package with a very competitive pricing offer
- For all commercial payments in Swiss franc without any amount limit
- Competitive cut-off times for same-day value
- Charges are transparent for you and clients
- Highly automated process of verification, completion and execution of payment orders

Contact

Should you have any questions related to UBS's Mass Payment Services, please contact your Cash Client Advisor directly or write to the following address:

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