

SWIFT Formatting Guide.

Meeting STP standards.

The key element of payment services is high-quality service at low-cost. In order to achieve this goal, we have implemented a state-of-the-art payment processing system. The system set-up enables both of us – you as our partner bank and us as your strategic service provider – to share the low-cost advantages of our fully-automated and standardized processes.

In conjunction with the Swiss domestic clearing system SIC (Swiss Interbank Clearing) and direct connections to the EUR clearing infrastructure, we provide services which ensure swift, reliable, and efficient processing of payment orders throughout Switzerland and Europe.

It is worth mentioning that our straight-through criteria are based on the SWIFT straight-through processing (STP) guidelines. In order to promote the highest level of process automation, we provide you with the necessary information regarding the formatting of SWIFT payment orders. We have prepared this leaflet to help you improve the quality of your payment orders.

Categories of payments

UBS defines two types of payments which are price-relevant. The price of a payment depends on the category under which a payment falls.

Qualified payments:

To qualify for this category a payment order has to meet the following requirements:

- it must be sent via SWIFT or UBS KeyLink;
- it must be formatted according to SWIFT STP guidelines;
- it must adhere to UBS formatting requirements, such as the format of a beneficiary's account number.

Unqualified payments:

A payment order will fall into this category unless it complies with SWIFT STP guidelines and UBS formatting requirements.

Meeting STP standards for MT103

This message type is sent by or on behalf of the financial institution of the ordering customer, directly or through (a) correspondent(s), to the financial institution of the beneficiary customer. The ordering or the beneficiary customer, or both, are non-financial institutions from the perspective of the Sender.

We recommend that, as an account holder, you should send your payment order to the Nostro agent where your account is held, e.g. if your agent is UBS in Zurich, send your order to UBSWCHZH80A.

Note applicable for MT103core and MT103+:

Recommended account formats for UBS' private and corporate clients: UBS require either the use of UBS' proprietary BBAN or the internationally agreed upon standard, IBAN. Should the BBAN format be used, the sequence of digits, letters and/or symbols must be observed as described in the table below, to be STP processed within UBS. A strongly recommended alternative to UBS' proprietary account format is the IBAN.

As of June 2006, UBS' STP guidelines require mandatory use of IBAN and BIC for all payments made to "IBAN countries". This requirement applies to all ordering banks, irrespective of their domicile and the currency of the principal amount.

The rules of UBS' proprietary account formats and the IBANs based on them are explained in more detail in the following tables.

The official IBAN format (based on UBS' proprietary BBAN):

Format I	CH350023023012345678A	Format II	CH3500230230P03456789
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UBS' proprietary account format (BBAN):

	Clearing number	Dash	Account number	Full stop	Account no. extension
Format I	0230	–	123456	.	78A
Format II	0230	–	P0345678	.	9

The above formats are integrated in the following examples in field 59.

Examples of a correctly formatted MT103core

Customer Transfer without cover (MT103core)

A medical company "BIOMEDIC" in Amsterdam (with SWIFT BEI BIMENL31) orders "ABCD Bank" to pay

Meeting STP standards	
Sender:	ABCDDEFFXXX
Receiver:	UBSWCHZH80A
:20:	TRN0001
:23B:	CRED
:32A:	030906CHF1000,
:50A:	/B138-12 BIMENL31
:53B:	/02300000012233040000X
:57A:	CRESCHZZ70A or
:57D:	//SW04175 CREDIT SUISSE Chur
:59:	/CHXXXXXXXXXX987654156 or /987654156 Hans Meier Alpengasse 1, Chur
:71A:	SHA

CHF 1000 to Hans Meier, Alpengasse 1, Chur, account number 123456 with Credit Suisse, Chur, for value date September 6, 2003. "ABCD Bank" holds two CHF accounts with UBS Zurich – one main and one "special". The "special" account to be debited reads 0230-12233.04X.⁵

In those cases where there are multiple direct account relationships in the currency of the transaction between the Sender and the Receiver – e.g. one main account and other "special" accounts – and one of these "special" accounts is to be used, the account to be debited must be indicated in this field. The account number needs to be expressed in a 21-digit format. When there is a single direct account relationship in the currency of the transaction between the Sender and the Receiver, field 53B must not be present.

Additionally, if the sender is different from the account owner, 53A or 53B must be completed. Such cases are subject to a separate agreement.

⁵This example also applies to domestic payments in EUR.

Customer Transfer (MT103core) with a cover payment (MT202)

A manufacturing company "FACTORY" orders a Spanish Bank to pay USD 1000 to Peter Schweizer, Thun, account

number 0235-110220.60X with UBS Bern. Cover is provided through the American branch of the Spanish Bank in favour of UBS Zurich's USD account held with US Bank in New York.

MT103	Meeting STP standards
Sender:	SPBKESESXXX
:20:	TRN0001
:23B:	CRED
:32A:	030906USD1000,
:50K:	FACTORY, Madrid
:53A:	SPBKUS33
:54A:	USBKUS33
Receiver:	UBSWCHZH80A
:57A:	UBSWCHZH30A
:59:	/CH350023523511022060X or /0235-110220.60X Peter Schweizer Alpengasse 1, Thun
:71A:	SHA

MT202	Meeting STP standards
Sender:	SPBKESESXXX
:20:	COVPAYR
:21:	TRN0001
:32A:	030906USD1000,
Receiver:	SPBKUS33
:57A:	USBKUS33
:58A:	UBSWCHZH80A
Always mention the respective bank or branch (even if the receiver and the servicing branch is the same bank) where the beneficiary holds the account. This is applicable even if field 59 contains an IBAN.	
Field should be populated with an account number of the beneficiary in UBS STP format or a valid IBAN, as well as the full name and address.	

NOTE: For commercial payments in CHF to Switzerland do not use the "cover" payment method, but the "serial" one.

Customer Transfer (MT103+)

Overview of an MT103+ format:

The code STP must be indicated in the header of the SWIFT message in the validation flag field 119.

Status	Tag	Field name	Meeting STP standards
M	20	Transaction Reference Number	16x
O	13C	Time indication	/8c/4!n1!x4!n
M	23B	Bank Operation Code	CRED
O	23E	Instruction Code	Accepted code words SDVA, INTC or CORT ⁶
O	26T	Transaction Type Code	Not to be used
M	32A	Value Date, Currency Code, Amount	6!n3!a15d
O	33B	Currency/Instructed Amount	3!a15d
O	36	Exchange Rate	12d
M	50a	Ordering Customer	Option A with BEI ⁷ Option K
O	52A	Ordering Institution	Option A with BIC code
O	53a	Sender's Correspondent	Option A with BIC code Option B with UBS account number in a 21-digit format in the account number line. Example: if an account number is 0230-12345.67A then the 21-digit format of this account is 02300000012345670000A. No separators must be used.
O	54A	Receiver's Correspondent	Option A with BIC code
O	55A	Third Reimbursement Institution	Option A with BIC code
O	56A	Intermediary	Option A with BIC code
O	57a	Account with Institution	Option A with BIC code ⁸
M	59	Beneficiary Customer	Possible formats of UBS' customer's account number a) IBAN CH350023023012345678A CH3500230230P03456789 IBAN is a must for payments to "IBAN countries" ⁹ b) BBAN 0230-123456.78A 0230-P0345678.9 BBAN can be used for payments to Switzerland as long as it is enabled on a national level. Both format options should be followed by a name and an address of the beneficiary in the consecutive lines.
O	70	Remittance Information	4*35x
M	71A	Details of Charges	Accepted code words BEN or SHA or OUR
O	71F	Sender's Charges	If 71A contains BEN or SHA
O	71G	Receiver's Charges	If 71A contains OUR
O	72	Sender to Receiver Information	Not to be used
O	77B	Regulatory Reporting	3*35x

Status: M = Mandatory O = Optional

⁶UBS does not offer services associated with the following code word: REPA.

⁷If field option 50A and/or 59A is used, it must contain a BEI (Business Entity Identifier), which looks like a SWIFT BIC with a '1' in the eight position and is used to identify non-financial institutions. BEI codes are listed in the yellow section of the BIC Directory.

⁸This field specifies the financial institution or its branch which services the beneficiary customer.

⁹"IBAN countries" can be found under www.ecbs.org (see document "TR201").

Examples of a correctly formatted MT103+

Customer Transfer (CHF)

"ABCD Manufacturing Company, New York (BEI = ABCDUS31)" instructs US Bank New York to make

Meeting STP standards	
Sender:	BANKUS33
Receiver:	UBSWCHZH80A
119	STP
:20:	123456ABCDE78910
:23B:	CRED
:32A:	001122CHF300000,
:50A:	/987654 ABCDU531
:57A:	UBSWCHZH90A
:59:	/CH350025425498765401J Meyer & Co. Hauptstrasse 1, St. Gallen
:70:	CLAIM KM6766
:71A:	SHA

a CHF 300 000 payment to Meyer & Co., Hauptstrasse 1, St. Gallen, account 254-987654.01J with UBS, St. Gallen. The reason for payment is to settle claim number KM6766.

To trigger the MT103+ format validation, the user header of the message (block 3) is mandatory and must contain the code STP in the validation flag field 119.

Always mention the respective bank or branch (even if the receiver and the servicing branch is the same bank) where the beneficiary holds the account. This is applicable even if field 59 contains an IBAN.

It is recommended that an IBAN should be specified, i.e. ISO-13616 standard, in the mandatory account number line of this field and the name and address of the beneficiary in the following lines.

Customer Transfer of EUR to Switzerland via EBA (Euro-1)

A manufacturing company "Helli" in Helsinki instructs Heli Bank, Helsinki to make a EUR 300 000 payment to Hans Muster, Hauptstrasse 1, St. Gallen, account

Meeting STP standards	
Sender:	HELSBANK
Receiver:	UBSWDEFF
119	STP
:20:	123456HELHI78910
:23B:	CRED
:32A:	001122EUR300010,
:33B:	EUR300000,
:50K:	Helli AG Helsinki
:57A:	CRESCHZZ80A
:59:	/CHXXXXXXXXXX987654156 Hans Muster Hauptstrasse 1, St. Gallen
:70:	CLAIM KM6766
:71A:	OUR
:71G:	EUR10,

987654156 with CS, Zurich. The reason for payment is to settle claim number KM6766. Transfer charges are to be borne by the sender (OUR option). There is no direct account connection between Heli Bank and UBS. **UBS is used as a EUR gateway to Switzerland.**

Always mention the respective bank or branch (even if the receiver and the servicing branch is the same bank) where the beneficiary holds the account. This is applicable even if field 59 contains an IBAN.

It is recommended that an IBAN should be specified, i.e. ISO-13616 standard, in the mandatory account number line of this field and the name and address of the beneficiary in the following lines.

STP payment with BEN or OUR in field 71A must also contain data in fields 71F or 71G respectively.

Example of MT103+ to an "IBAN country"

Customer transfer

"ABC & Co," Tokyo (BEI = ABCCJP22) instructs a Japanese bank (JAPBJPJT) to make a EUR 50 000 payment to a

company "Lunes & Co.", Les Ameriques 1, Spain which holds an account (ES8023100001180000012345) with a Spanish bank (SPABESMD). UBS Frankfurt (UBSWDEFF) is a EUR correspondent for the Japanese bank. The reason for payment is to settle bill number BI13456.

Meeting STP standards	
Sender:	JAPBJPJT
Receiver:	UBSWDEFF
:119:	STP
:20:	12345ABCDE78910
:23:	CRED
:32A:	011105EUR50000,
:50A:	/987654 ABCCJP22
:57A:	SPABESMD
:59:	/ES8023100001180000012345 Lunes & Co. Les Ameriques 1, Spain
:70:	BI13456
:71A:	SHA
72:	

Always mention the BIC of the respective bank or branch (even if the receiver and the servicing branch is the same bank) where the beneficiary holds the account.

IBAN is a mandatory requirement for payments made to "IBAN countries" and should be specified in the account number line of this field. The name and address of the beneficiary should be mentioned in the following lines.

This field must not be used.

IBAN/BIC in payments to "IBAN countries"

The IBAN (International Bank Account Number) concept was developed by the ECBS (European Committee for Banking Standards) and by the ISO (International Organization for Standardization) to facilitate STP processing of payment transactions and, thus, ensure cost-efficient processing of all payments. The IBAN has become an internationally agreed upon standardised format which depicts an account number of a beneficiary (field 59). The SWIFT BIC (Bank Identifier Code) is a standardised format identifying an account holding financial institution (field 57).

As of June 2006, UBS' STP guidelines require mandatory use of IBAN and BIC for all payments made to "IBAN countries". This requirement applies to all ordering banks, irrespective of their domicile and the currency of the principal amount.

"IBAN countries"

"IBAN countries" are to be understood as all countries which require IBAN as a mandatory identifier of a beneficiary's account number. A list of such countries can be found under www.ecbs.org (see document "TR20").

IBAN structure

An IBAN has a fixed length for each country. The length of an IBAN varies from country to country and currently ranges from 15 to over 30 characters. The example below shows a general description of an IBAN based on an example of a Swiss IBAN (21 characters):

CH	35	00230	23012345678A
Country code	Check digits	Bank identification	Account number
These two letters identify the country in which an account of a beneficiary is maintained.	These two numeric characters are used to validate the formal correctness of an IBAN.	For some countries this is an extra bank identifier e.g. in Switzerland it is a five-digit clearing number (= BC-nr.) of an account holding institution.	These twelve characters are a BBAN of a beneficiary.

Note: Payments in favour of UBS' clients as well as payments channelled through UBS in favour of third banks' clients in Switzerland may still be carried out with the respective BBAN instead of an IBAN. BIC as identification of the respective account holding financial institution continues to stay a must. A valid BBAN in such payments will not generate any additional costs stemming from non-STP processing to the sender's institution as long as it is enabled on a national level in Switzerland and the payment itself is correctly formatted according to UBS' STP guidelines as mentioned in this formatting guide.

Meeting STP standards for MT2xx

Financial Institution Transfer for its Own Account (MT200)

This message type is sent by an account owner to one of its account servicing institutions. It is used to request the

movement of funds from an account that the Receiver services for the Sender to an account that the Sender has, in the same currency, with another financial institution.

Overview of an MT200 format:

Status	Tag	Field name	Meeting STP standards
M	20	Transaction Reference Number	16x
M	32A	Value Date, Currency Code, Amount	6!n3!a15d
O	53a	Sender's Correspondent	Option A with BIC code Option B with UBS specific account number in a 21-digit format in the account number line. Example: if an account number is 0230-12345.67A then the 21-digit format of this account is 02300000012345670000A. No separators must be used.
O	56A	Intermediary	Option A with BIC code
M	57A	Account with Institution	Option A with BIC code ¹⁰
O	72	Sender to Receiver Information	Not to be used

Status: M = Mandatory O = Optional

¹⁰ This field identifies the financial institution to which the funds (owned by the Sender and originally placed with the Receiver) are to be transferred.

General Financial Institution Transfer (MT202)

This message is sent by or on behalf of the ordering institution directly, or through (a) correspondent(s), to the financial institution of the beneficiary institution. It is used to order the movement of funds to the beneficiary institution.

This message may also be sent to a financial institution servicing multiple accounts for the Sender to transfer funds between these accounts. In addition it can be sent to a financial institution to debit one of the Sender's accounts which is serviced by the Receiver or to credit an account owned by the Sender at an institution specified in field 57a.

Overview of an MT202 format:

Status	Tag	Field name	Meeting STP standards
M	20	Transaction Reference Number	16x
M	21	Related Reference	16x
O	13C	Time Indication	/8c/4!n1!x4!n
M	32A	Value Date, Currency Code, Amount	6!n3!a15d
O	52A	Ordering Institution	Option A with BIC code
O	53a	Sender's Correspondent	Option A with BIC code Option B with UBS account number in a 21-digit format in the account number line. Example: if an account number is 0230-12345.67A then the 21-digit format of this account is 02300000012345670000A. No separators must be used.
O	54A	Receiver's Correspondent	Option A with BIC code
O	56A	Intermediary	Option A with BIC code
O	57A	Account with Institution	Option A with BIC code
M	58A	Beneficiary Institution	Option A with BIC code
O	72	Sender to Receiver Information	Not to be used (The only accepted code word is INS followed by SWIFT BIC) ¹¹

Status: M = Mandatory O = Optional

¹¹ Field 72 must never be used for information for which another field is intended. For instance, it is not correct to include '/BNF/ for further credit to UBSWGB22' in this field. This information must be included in field 58A.

NOTE: UBS does not offer the services associated with the following codes in field 72: /PHONBEN/, /TELE/, /TELEBEN/, /PHON/, /PHONIBK/, /TELEIBK/.

Example of a correctly formatted MT200

US Bank New York maintains a CHF account with UBS Zurich. US Bank has to transfer CHF 12 000 to the account it holds with BNP Paribas (Suisse) S.A., Basel. (BIC ID: UEBGCHGG40A)

Meeting STP standards	
Sender:	USBKUS33XXX
Receiver:	UBSWCHZH80A
:20:	TRN12345
:32A:	030103CH12000,
:57A:	UEBGCHGG40A

Examples of a correctly formatted MT202

Financial Institution Transfer (CHF)

US Bank New York holds a CHF account with UBS Zurich. US Bank has to transfer CHF 12 000 to BNP Paribas (Suisse) S.A., Basel, in favour of BNP Paris. Sender's and Receiver's reference is TRN 12345.

Meeting STP standards	
Sender:	USBKUS33XXX
Receiver:	UBSWCHZH80A
:20:	TRN12345
:21:	TRN12345
:32A:	030103CH12000,
:57A:	UEBGCHGG40A
:58A:	BNPAFRPP

Should you need to mention an account held by the beneficiary institution which is to be credited, please do so in the account number line of field 58A. If the beneficiary is a customer of UBS (57A: SWIFT BIC of a relevant UBS branch) and has more than one account with UBS – main and special – and for any reason, you wish the “special” account to be credited, only **then** mention the account in the account number line and the SWIFT BIC of the beneficiary in the second line. In order to credit the main account, please state the SWIFT BIC of the beneficiary institution ONLY.

Financial Institution Transfer (EUR)

US Bank New York holds a EUR account with UBS Frankfurt. US Bank has to transfer EUR 12 000 to BNP Paris. The funds are to be paid via Target.

Meeting STP standards	
Sender:	USBKUS33XXX
Receiver:	UBSWDEFF
:20:	TRN0001
:21:	TRN12345
:32A:	030906EUR12000,
:57A:	//RT BNPAFRPP
:58A:	BNPAFRPP

General information

SWIFT BIC codes can be found in the BIC Database Plus provided by SWIFT at the following web page: www.swift.com.

The SIC numbers of UBS branches can be found in the current directory www.sic.ch. This website is available in German, English and French. On the first page select “Online Services” from the top menu line. Then select “Inquiry BC Number” from the submenu on the left-hand side. The SWIFT BIC can be used as a search criterion.

Contact

Should you have any questions related to these UBS STP standards, please contact your Cash Client Advisor directly or write to the following address:

UBS AG
Financial Institutions
P.O. Box
CH-8098 Zurich
Switzerland

b4b-clearing@ubs.com
www.ubs.com/b4b