

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

The Federal Reserve Banks have created a market practice to allow Fedwire Funds Service participants to carry the following information in a Fedwire funds transfer message; **the effective dates differ as noted below:**

| Fedwire Funds Service Market Practice Feature  | Effective Date    |
|--|-------------------|
| Ability to identify a customer transfer (“CTP”) or cover payment (“CTP COVS”) message that is subject to a SWIFT gpi service level “001”   | March 2017        |
| Ability to include a unique end-to-end transaction reference (UETR) in a customer transfer or cover payment message even when the transaction is <u>not</u> subject to SWIFT gpi service level “001” | November 19, 2018 |
| Ability to include a UETR in a bank transfer (“BTR”) message regardless of whether the transaction is subject to SWIFT gpi service level “004”   | March 18, 2019    |

Other than the timing of when tag {3620} can be included in a bank transfer (BTR) message, the Federal Reserve Banks will not enforce this market practice through technical edits or otherwise. Fedwire Funds Service participants or their service providers may, however, need to make changes to their payment applications or procedures to support the market practice.

*Important Note: The Federal Reserve Banks do not enforce or monitor the adherence of SWIFT members to SWIFT rules and expressly disclaim any responsibility for enforcing or monitoring such adherence. Furthermore, the Federal Reserve Banks expressly disclaim any liability arising from or connected with notifications SWIFT members may or may not make in connection with their use of SWIFT’s gpi service.*

**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**.<sup>1</sup> A separate payment notification indicator in tag {3620} should be used for each business function code permitted in the market practice, but for each business function code, the same indicator can be used regardless of whether (or not) the transaction is subject to a SWIFT gpi service level. See examples below.<sup>2</sup>

<sup>1</sup> The usage of tag {3620} Payment Notification as described above for the SWIFT gpi market practice does not trigger application of Appendix E, Payment Notification, to the Federal Reserve Banks’ [Operating Circular 6](#), which applies to Fedwire Funds Service messages with a payment notification indicator of “1” in tag {3620}.

<sup>2</sup> The examples show how the Fedwire sender would enter the market practice information in the Fedwire Funds message, but do not depict all the field tags that would be included in the message. In addition, the Fedwire Funds Service would convert all text to uppercase (including the UETR) when it sends the message to the Fedwire receiver. All of the examples use the same UETR and the same charges amount (i.e., \$123.45), if applicable.

| Fedwire Funds Service Message Type         |             | SWIFT gpi service level       | Charge Method  | Tag {3620} Payment Notification   |                                    | Example   |
|--|-------------|-------------------------------|--|-----------------------------------|------------------------------------|---|
|  |             |                               |  | Element 01 Notification Indicator | Element 03 Contact Name            |   |
| <b>Bank Transfers</b>                      | BTR         | 004<br>or<br>no service level | N/A  | 5                                 | Must include the UETR <sup>3</sup> | {1510}1600{3600}BTR{3620}5*<br>eb6305c9-1f7f-49de-aed0-16487c27b42d*                  |
| <b>Customer Transfers</b><br>(See Table 2) | CTP         | 001<br>or<br>no service level | BEN  | 3                                 | Same as above                      | {1510}1000{3600}CTP{3620}3*<br>eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}BUSD123,45* |
|  | CTP         | 001<br>or<br>no service level | SHA  | 3                                 | Same as above                      | {1510}1000{3600}CTP{3620}3*<br>eb6305c9-1f7f-49de-aed0-16487c27b42d*{3700}SUSD123,45* |
|  | CTP         | 001                           | OUR<br><br>Note: Only permitted when subject to SWIFT gpi. | 4                                 | Same as above                      | {1510}1000{3600}CTP{3620}4*<br>eb6305c9-1f7f-49de-aed0-16487c27b42d***USD123,45*      |
| <b>Cover Payments</b>                      | CTP<br>COVS | 001<br>or<br>no service level | N/A  | 3                                 | Same as above                      | {1510}1000{3600}CTP{3610}COVS{3620}3*<br>eb6305c9-1f7f-49de-aed0-16487c27b42d*        |

**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)  | If Payment Notification Indicator is 4 (OUR)   |
|--|--|
| <ul style="list-style-type: none"> <li>▪ The Fedwire sender <u>must</u> include information about charges in tag {3700} Charges as follows:               <ul style="list-style-type: none"> <li>○ Element 01 Details of Charges must be “B” (BEN) or “S” (SHA).</li> <li>○ 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”.</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>▪ The Fedwire sender <u>may</u> include information about charges in Element 06 Contact Fax Number of tag {3620} (i.e., 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.)</li> <li>▪ Tag {3700} Charges must <u>not</u> be present.</li> </ul> |

<sup>3</sup> 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 Fedwire transaction processing (i.e., all text in Fedwire 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 message.

| If Payment Notification Indicator is 3 (BEN or SHA)  | If Payment Notification Indicator is 4 (OUR)   |
|--|--|
| <ul style="list-style-type: none"> <li>▪ Tag {3710} Instructed Amount is optional.</li> <li>▪ Tag {3720} Exchange Rate is optional.</li> </ul> | <ul style="list-style-type: none"> <li>▪ Tag {3710} Instructed Amount is optional.</li> <li>▪ Tag {3720} Exchange Rate is optional.</li> </ul> |

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