RESERVE BANK INFORMATION AND TRANSFER SYSTEM

RITS/SWIFT
Interface User Guide

April 2023

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1. OVERVIEW

This RITS/SWIFT Interface User Guide describes the features of the RITS interface with the SWIFT system.

The interface permits RITS Members to enter transactions into RITS for real-time gross settlement (RTGS), to exchange information with RITS in the form of commands and enquiries and unsolicited advices and to enter batches of transactions.

There are six components to the RITS/SWIFT interface:

- **SWIFT Payments** (MT103, MT103STP, MT202, MT202COV, pacs.008, pacs.009, pacs.009COV and pacs.004) are cleared between participants of the High Value Clearing System (HVCS) with associated settlement obligations sent to RITS for RTGS settlement. The SWIFT Payments Delivery System (SWIFT PDS) contains two closed user groups (CUGs) of HVCS participants that are administered by AusPayNet (formerly APCA). The SWIFT PDS uses the SWIFT FIN-Copy service in Y mode for SWIFT MT payments (the MT CUG), and the SWIFTNet Copy service over InterAct in Y mode for ISO 20022 payments (the ISO 20022 CUG), with settlement occurring in RITS as an integral part of the payment messaging process.

- **Automated Information Facility** (known as the **AIF**) is a closed user group of ESA Holders administered by the RBA. The AIF permits members to send commands to RITS (e.g. to change the status of a transaction) and to receive information from RITS (e.g. pre and post settlement advices). The AIF uses the SWIFT FIN service.

- **Batch Feeder to RITS** permits authorised Batch Administrators to send batches of Settlement-only Batch transactions to RITS (using the SWIFT FIN service) for settlement.

- **CHESS-RTGS Feeder to RITS** permits the ASX to send transactions for RTGS settlement using the SWIFT FIN service. This service is not currently in use.

- **Low Value Settlement Service (LVSS) via the SWIFT FileAct service** allows Members to send File Settlement Instructions (FSIs) to RITS to extinguish underlying low-value clearing obligations.

- **New Payments Platform (NPP) Feeder to the Fast Settlement Service (FSS)** permits the NPP Basic Infrastructure (BI) to send Settlement Requests for settlement across FSS Balances held in Exchange Settlement Accounts (ESAs). The Settlement Requests are sent to the FSS via the SWIFT payments gateway software running on the RBA's FSS infrastructure. Note that FSS transactions are covered separately in the *Information Paper: FSS Message Specifications*, which is available in the RITS Information Facility.

RITS Members wishing to use any of the above services should contact the RITS Help Desk for more information.

1.1 Document purpose

The purpose of this document is to provide:

- detailed information regarding the processing of SWIFT PDS Payments, batch transactions and CHESS-RTGS Feeder transactions by RITS (LVSS transactions are covered seperately in the LVSS User Guide);

- detailed information regarding the various messages available in the Automated Information Facility (AIF);

- instructions on how to receive messages in the Automated Information Facility (AIF);

- examples of ways that these messages can be used to enhance RITS Member's operations through automating transaction management;

- detailed specifications for message content;

- examples of the most commonly used advices; and

- answers to the most commonly asked questions.

1.2   Related documents

Information regarding settlement of RITS transactions (including batches) and LVSS documentation are available online on the RITS Information Facility.

Information regarding SWIFT PDS message flows, rules and content are contained within the relevant AusPayNet procedures. Refer to AusPayNet's HVCS Procedures for details regarding SWIFT Payment contents and procedures.

Information regarding Austraclear functions referred to in this guide can be obtained from Austraclear.

1.3   Methods of access to RITS via SWIFT

There are four services that can be used to access RITS via SWIFT: FileAct; FIN; FIN-Copy; and SWIFTNet Copy. Please refer to www.swift.com to obtain information specific to these SWIFT services.

FileAct

RITS utilises SWIFT FileAct to facilitate LVCS file transfers and for members to input LVSS transactions, and to deliver the daily End-of-day FSS Settled Transactions Report.

FIN

RITS utilises SWIFT FIN for transmission of RITS Automated Information Facility (AIF) messages (see Section 3).

FIN-Copy

RITS uses the SWIFT FIN-Copy service in 'Y' mode for the SWIFT MT CUG of the SWIFT PDS.

SWIFTNet Copy

RITS uses the SWIFTNet Copy service over InterAct for the ISO 20022 CUG of the SWIFT PDS.

1.4   SWIFT message validations in RITS

All SWIFT messages exchanged with RITS are subject to standard SWIFT validations and must also meet RITS requirements, and for SWIFT PDS messages, AusPayNet High Value Clearing System rules, some of which are validated by SWIFT in the closed user group rules. As a

guide, the key validations are listed below. Where a message fails a RITS validation, a response will be returned containing the appropriate reject code.

- Only valid Message Types will be accepted.

- The BIC must be valid, and for SWIFT PDS and CHESS-RTGS messages the BICs must be published.

- Transactions must pass SWIFT security and authentication.

- Payments must be in Australian dollars (AUD).

- Where MT198 commands and enquiry messages are used, the Sub-Message Type (SMT) must be valid for the request being made.

- The format of each message must be correct including mandatory fields and any conditional field rules, and each field must match the format and content set out in this guide.

- Messages indicating the System Queue status values (set in the banking priority tag) must be either blank, "A", "D" or "P" or "null".

- The value date for Production SWIFT Payments must be either today's date, or a date no more than 5 business days in the future for warehoused payments (for warehoused payments refer also to AusPayNet High Value Clearing System Regulations).[1]

- A SWIFT Payment amount must be less than or equal to the maximum allowable amount which is currently $9,999,999,999.99.

- The Transaction Reference Number (TRN) of a SWIFT MT message or Instruction ID/Return ID of an ISO 20022 message must be unique for a period of 15 calendar days. See the next section for details.

- SWIFT Payments sent using the ISO 20022 standard must use the same BIC in the sender/from/instructing agent (debtor) fields and in the receiver/to/instructed agent (creditor) fields.

1.4.1 Unique TRN/Instruction ID/Return ID

Each message sent between banks and RITS must be assigned a unique TRN/Instruction ID/Return ID. The TRN is contained in tag 20 of SWIFT MTmessages, and the equivalent is found in the Instruction ID or Return ID in XML tag <InstrId> or <RtrId> of SWIFT PDS ISO 20022 CUG messages.

The TRN/Instruction ID/Return ID assigned by banks to SWIFT Payments, AIF commands and enquiries, Settlement-only Batches and CHESS-RTGS messages and LVSS FSIs may be any combination of alphanumeric characters, provided that they conform to SWIFT standards for field 20 or the format listed in AusPayNet's Message Usage Guidelines (MUGs) for ISO 20022 messages, are unique for the participant within a 15 day period, and do not start with the character strings "RITS", "ACLR" or "ASXC". These transactions retain the TRN/Instruction ID/Return ID assigned by the Sending Bank (Originator for LVSS FSIs) as their external transaction ID (Ext TRN) within RITS.

Messages emanating from RITS (SWIFT Payment Settlement Responses, AIF command and enquiry responses and unsolicited advices, Batch Feeder Settlement Responses (for

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[1] In the Pre-Production environment, SWIFT Payments should only be sent to RITS with a value date no more than 4 calendar days in the future, otherwise the sender may receive a SWIFTNet Non-Delivery Notification.

Settlement-only Batches) and CHESS-RTGS Feeder Settlement Responses) will contain a TRN beginning with:

- "S" for SWIFT Payment Settlement Responses;

- "C" for command responses;

- "E" for enquiry responses; and

- "U" for unsolicited advices

- "ASX" for CHESS-RTGS Feeder Settlement Responses.

- "L" for LVSS advices and responses

RITS assigns transaction IDs beginning with:

- "RITS" for RITS transactions;

- "ACLR" for Austraclear transactions;

- "ASXC" for CHESS-RTGS Feeder transactions.

A unique four letter code is assigned to each Batch Stream in RITS. (e.g. ASXB for CHESS, MCAU for Mastercard, ESSB for eftpos and PEXA for the Property Settlement Batch Feeder transactions).

A sender must assign a new TRN/Instruction ID/Return ID to any command, enquiry, SWIFT Payment, CHESS-RTGS Feeder message or LVSS FSI that is **re-sent** as the result of the previous message being rejected by RITS.

A RITS Member sending from multiple BICs must ensure that the uniqueness of the TRN/Instruction ID/Return ID is applied across all BICs used by the RITS Member.

These rules ensure that within RITS, the TRN/Instruction ID/Return ID is always unique irrespective of the source system and message type.

1.4.2 Client IDs

In SWIFT AIF messages, clients within RITS are identified by a RITS Cash Account Number stored within RITS. Each client Cash Account has an Account Number which consists of the client's bank's BSB and the Client's account number at the bank. This is known as the Client ID.

The Client ID is sent in many of the AIF messages, so that a bank can credit/debit a client's account within its internal systems.

1.4.3 Value date

Value date must be either today's date, or a date no more than 5 business days in the future for warehoused payments in Production. Due to a SWIFTNet timeout restriction, the value date can be no more than 4 calendar days in the future for warehoused payments sent to the Pre-Production environment.

1.4.4 Status values

Cash Account, Credit and ESA Status must have values of either "A", "D" or "P" or "null". If any of these status are left blank then RITS will default to the value "A". Note: statuses are not supplied in SWIFT PDS messages in ISO 20022 format.

1.4.5 Minimum/maximum amounts

Maximum amount is $9,999,999,999.99. Minimum amount is $0.00. $0.00 is accepted by the system as a valid transaction.

1.5   BICs - Bank Identifier Codes

1.5.1 Bank IDs and BICs

SWIFT Payments and AIF commands and enquiries

A bank is identified in RITS by a four character RITS Member mnemonic.

For SWIFT payments and AIF commands and enquiries the first four characters of the SWIFT BIC is used as the Bank ID in all AIF messages. This identifier may not be the same as the RITS Member mnemonic.

The following table provides examples of the BIC, RITS Branch Mnemonic (associated with one or many cash accounts), SWIFT Bank ID and RITS Bank ID.

BIC	RITS Branch Mnemonic	SWIFT Bank ID	RITS Bank ID
ANZBAU3RXXX	ANZBS1	ANZB	ANZB
CTBAAUSRXXX	CBAAS1	CTBA	CBAA
NATAAU3RXXX	NABLS1	NATA	NABL
RSBKAU2SXXX	RBAAS1	RSBK	RBAA
WPACAUSRXXX	WPACS1	WPAC	WPAC
SGBLAU2SXXX	WPACS1	WPAC	WPAC

The SWIFT Bank ID is used in a number of AIF messages to identify the "other" bank involved in a transaction. This is always the same as the first four characters of the bank's BIC. Where a bank does not have a BIC, it will be the first four characters of its RITS member mnemonic.

Banks wishing to receive unsolicited advices must specify, within RITS, the BIC (i.e. the 11 character BIC) that is to receive each advice. This is set up via the RITS user interface function Unsolicted Advice Maintenance.

CHESS-RTGS Feeder

RITS translates the BICs of the paying and receiving participants into Bank IDs, which are used to identify banks in all unsolicited advices. All responses are returned to the CHESS system at the ASX.

Batch Feeder

Banks are identified in all unsolicited advices by Bank IDs based on the SWIFT BIC if available. If not available, then RITS 4 character Member mnemonic is used.

1.5.2 RITS BICs

There are four BICs for the RITS Central SWIFT Interface (CSI):

- RSBKAUYXxxx and RSBKAUYYxxx and RSBKAUYZxxx - for the sending and receipt of all SWIFT PDS payment messages between RITS and FIN-Copy (via the SWIFT MT CUG). The test and training BICs are RSBKAUY0xxx and ZYABAUY0xxx and ZYAGAUY0xxx. The use of 3 BICs allows for load sharing.

- RSBKAUSRxxx - for the sending and receipt of commands and enquiries and unsolicited advices in the AIF, Batch Feeder transactions and CHESS-RTGS Feeder transactions over the SWIFT FIN service. The test and training BIC is RSBKAUS0xxx. This BIC is addressed by banks sending AIF commands and enquiries and by CHESS-RTGS and Batch Administrators.

To address ISO 20022 messages, a SWIFT Distinguished Name (DN) is used. The ISO 20022 CUG of the SWIFT PDS uses *ou=prodhvcs,o=rsbkauyy,o=swift* to address messages to the CSI. Test and training BICs cannot be used in the SWIFTNet Copy service over InterAct.

1.6   RITS session times

Session Name	Time (Winter)	Time (Summer)
Primary Sessions		
Morning Settlement Session	07:30 to 08:45	07:30 to 08:45
9am Processing	08:45 to 09:15	08:45 to 09:15
Daily Settlement Session	09:15 to 16:30	09:15 to 16:30
Settlement Close Session	16:30 to 17:15	16:30 to 17:15
Interim Session	17:15 to 17:20*	17:15 to 17:20*
Evening Settlement Session	17:20* to 22:00	17:20* to 22:00
Reports Session	22:00 to 22:30	22:00 to 22:30
Enquiry Session	22:30 to 07:30**	22:30 to 07:30**
SWIFT Sessions		
SWIFT Daily Settlement Session (all MT202, MT103, pacs.009, pacs.008 and pacs.004)	09:15 to 16:30	09:15 to 16:30
SWIFT Final Settlement Session (MT202, pacs.009 and pacs.004*** between evening agreed banks)	16:30 to 18:05	16:30 to 20:05
SWIFT End Session (no new SWIFT payments can be entered)	18:05 to 18:30	20:05 to 20:30

*   Approximate time – the Evening Settlement Session will commence as soon as the interim cashlist job suite, which is run during the Interim Session, is complete.

**   This time is the following RITS business day.

***   Only pacs.004 SWIFT PDS messages returning either a pacs.009 or MT202 are able to be settled in this session.

1.7   System Queue processing

All RITS Cash transactions, SWIFT PDS payments, Austraclear, Batch Feeder, CHESS-RTGS, LVSS transactions and RITS Allocation Transactions that enter RITS are sent to the System Queue for testing and settlement.

When the Cash Account, Credit and ESA Statuses are active or priority, the system tests if sufficient funds are available in the Paying Member's RITS Cash Account and the Paying Bank's

ESA. Successful transactions are settled irrevocably. If a transaction fails a test it remains on the System Queue and is retested later.

Refer to the *Overview of Functionality* (available on the RITS Information Facility) for a description of System Queue processing including features like auto-offset.

2. MESSAGE CONTENT SPECIFICATIONS – SWIFT MT OVERVIEW

This chapter reviews the general structure of SWIFT messages used in the SWIFT MT CUG of the SWIFT PDS. Details of the specification of individual SWIFT messages are contained in Chapter 8 of this document – SWIFT Payment and Related Messages (SWIFT MT CUG). The general structure of the ISO 20022 messages used in the ISO 20022 CUG of the SWIFT PDS are outlined in Chapter 3. The SWIFT FileAct service allows for transfer of files and does not follow these message content specifications. Also note that FSS transactions are covered separately in the *Information Paper: FSS Message Specifications*, which is available in the RITS Information Facility.

Notation

Standard SWIFT notation has been used throughout this document to describe the size and content of fields. Also, the following symbols and abbreviations are used:

↗↘	Start of repeating group.
↖↙	End of repeating group.
M	Mandatory field.
O	Optional or conditional field.
MT	Message Type
SMT	The Sub-Message Type uniquely identifies proprietary messages, e.g. SMT037.

Where the "Tag" column has been split, this indicates that a field or fields is contained within another field. In the example below, field 21 is contained within field 77E.

Tag	
77E	
	21

2.1 Message Structure Overview

Message headers and trailers are standard across all SWIFT message types, including the messages used in the SWIFT PDS. The following table describes the structure of a SWIFT MT message.

1.	**Basic Header Block**	Contains address of sender or receiver, session number and unique sequence number.
2.	**Application Header Block**	For input messages. Contains message type, address of receiver, priority, delivery notification and obsolescence period. For output messages. Contains message type, input time, message input reference (which contains the address of sender), output date and time, priority, delivery notification and obsolescence period.
3.	**User Header Block**	Contains service code, banking priority (Cash Account, Credit and ESA Status values), message user reference and, in some circumstances, payment release information for the receiver.
4.	**Text Block**	This part varies for each message type. Later sections describe the content of this block.

5.	**Trailer Block**	Contains security components, duplicate message identifiers, control totals etc.

2.1.1 Basic Header Block

Field Name	Size	M/O	Notes
Block Identifier	1x	M	"1"
Application Identifier	1x	M	"F" (FIN)
Application Protocol Data Unit (APDU)	2x	M	"01" (FIN) "21" (ACK/NAK)
LT Address	12x	M	
Session Number	4n	M	
Sequence Number (ISN or OSN)	6n	M	

2.1.2 Application Header Block - Input

Field Name	Size	M/O	Notes
Block Identifier	1x	M	"2"
Input/Output Identifier	1a	M	"I" (input)
Message Type	3n	M	
Recipient's SWIFT Address	12x	M	
Message Priority (Used within FIN Application Header only)	1a	M	"S" = system "U" = urgent "N" = normal
Delivery Monitoring (Applies only to FIN user to user messages)	1n	O	"1" = non-delivery warning "2" = delivery notification "3" = both 1 and 2 Not present = no monitoring
Obsolescence Period	3n	O	"003" (15 mins) for U priority "020" (100 mins) for N priority

N.B.   In FIN user-to-user messages, the only permitted combinations of Message Priority and Delivery Monitoring are "U1", "U3", "N" and "N2".

2.1.3 Application Header Block - Output

Field Name	Size	M/O	Notes
Block Identifier	1x	M	"2"
Input/Output Identifier	1a	M	"O" (output)
Message Type	3n	M	
Input time	4n	M	(HHMM)
Message Input Reference (MIR) - contains ISN	28x	M	
Output Date	6n	M	(YYMMDD)
Output time	4n	M	(HHMM)
Message Priority (FIN messages only)	1a	M	"S" = system "U" = urgent "N" = normal

2.1.4 User Header Block

Field Name	Size	M/O	Notes
Block Identifier	1x	O	"3"
Service Code (tag 103)	3a	O	
Banking Priority (tag 113)	4x	O	
Message User Reference (MUR) (tag 108)	16x	O	
FIN-Copy Receiver Information (tag 115)	32x	O	
Validation Flag (tag 119)	3x	M	"STP" or "COV" This field is required to identify the message as the MT103STP or MT202COV

2.1.5 Text Block

Field Name	Size	M/O	Notes
Block Identifier	1x	M	"4"
Details of this section are provided separately for each Message Type.			

2.1.6 Trailer Block

Field Name	Size	M/O	Notes
Block Identifier	1x	M	"5"
Can contain PKI Signature, , PDE, SYS, PDM, DLM, TNG, , MRF and CHK trailers as per the SWIFT handbook.			

3. MESSAGE CONTENT SPECIFICATIONS – ISO 20022 OVERVIEW

This chapter reviews the general structure of messages used in the ISO 20022 CUG of the SWIFT PDS. Details of the specification of individual ISO 20022 messages and the associated message flows are contained in Chapter 9 of this document – SWIFT Payment and Related Messages (ISO 20022 CUG).

Notation

Standard SWIFT notation has been used throughout this document to describe the size and content of fields. Also, the following symbols and abbreviations are used:

↗↘	Start of repeating group.
↖↙	End of repeating group.
M	Mandatory field.
O	Optional or conditional field.

[*..*] Number of instances a field can be used, minimum instances are indicated by the first number, maximum instances are indicated by the second.

The ISO 20022 structure is split into 'Levels', lower level numbers contain higher level numbers below (i.e. Level '1' contains all tags with higher numbers). If an Optional element is not included, all elements it contains must also not be present.

3.1 Message Structure Overview

ISO 20022 messages used in the SWIFT PDS use the following basic structure.

1.	**SWIFT Header**	Contains network and security elements, including sender and receiver details, network information and signatures.
		For output messages, this will also include third party to sender and third party to receiver information (detailed in Chapter 9 of this document).
2.	**Business Application Header (BAH)**	Contains message reference data, including 'To' and 'From' fields, message definition identifiers, message creation date and business service.
3.	**Message Body**	Contains all other message details, including identifiers (e.g. Instruction ID and Unique End-to-End Transaction Reference (UETR)). The structure of the Message Body is dependent on the underlying message type, they are detailed in Chapter 9.

3.1.1 SWIFT Header

The full details of the SWIFT Header are found in the current version of SWIFT's system message schemas in the SWIFT Knowledge Centre on swift.com.

Element Group	Notes
SenderReference	User unique message identifier for the sender of the message.
MessageIdentifier	The full message type and version being sent, e.g. "pacs.008.001.09".

Element Group	Notes
Format	The format of the message, will either be 'AnyXML' or 'MX'.
Subformat	Either "Input" or "Output". Outgoing messages will show "Output".
Sender	DN and BIC11 of the sender of the message.
Receiver	DN and BIC11 of the receiver of the message.
InterfaceInfo	Contains general information managed by the SWIFT interface (e.g. Alliance Access) to process messages, including a user reference and whether the message is an original, copy or report.
NetworkInfo	Contains network-related information managed by the SWIFT interface to process messages, including service name information, session and sequence numbers, validation results, and copy information. Third Party to Sender Information and Third Party to Receiver Information (detailed in Chapter 9).
SecurityInfo	Contains all security-related information managed by the SWIFT interface to process messages, including signature values and signing DNs.

3.1.2 Business Application Header (BAH)

Level	Message Item <xml tag>	Format	M/O	Notes
1	Business Application Header <AppHdr>		M [1..1]	
2	From <Fr>		M [1..1]	Contains sender's BIC address and other data.
3	Financial Institution Identification <FIId>		M [1..1]	
4	Financial Institution Identification <FinInstnId>		M [1..1]	
5	BICFI <BICFI>	BICFIDec2014Identifier	M [1..1]	For pacs.008, pacs.009 CORE, pacs.009 COV and pacs.004 messages being sent to RITS, this must match the Instructing Agent field in the message body (see Chapter 9).
5	LEI <LEI>	LEIIdentifier	O [0..1]	

Level	Message Item <xml tag>	Format	M/O	Notes
2	To <To>		M [1..1]	Contains the receiver's BIC address and other data.
3	Financial Institution Idenfitication <FIId>		M [1..1]	
4	Financial Institution Identification <FinInstnId>		M [1..1]	
5	BICFI <BICFI>	BICFIDec2014Identifier	M [1..1]	For pacs.008, pacs.009 CORE, pacs.009 COV and pacs.004 messages being sent to RITS, this must match the Instructed Agent field in the message body (see Chapter 9).
5	LEI <LEI>	LEIIdentifier	O [0..1]	
2	Business Message Identifier <BizMsgIdr>	Max35Text	M [1..1]	Unique identifier of the Business Message instance being transported with the header. For pacs.008, pacs.009 CORE, pacs.009 COV and pacs.004 messages being sent to RITS, this should match the Message Identification field in the message body.
2	Message Definition Identifier <MsgDefIdr>	Max35Text	M [1..1]	Message definition identifier of the business message instance being transported (e.g. pacs.008.001.09).
2	Business Service <BizSvc>	Max35Text	M [1..1]	Specifies the business service under which the message is exchanged. In the SWIFT PDS, possible values are: *apn.hvcs.01* – domestic HVCS messaging *apn.hvcs.xbrdr.01* – inbound/outbound cross-border transaction settling across the HVCS *apn.hvcs.cov.01* – domestic pacs.009 COV settling across the HVCS *apn.hvcs.xbrdr.cov.01* – inbound/outbound cross-border pacs.009 COV settling across the HVCS *apn.hvcs.inv.01* – exception and investigation messages.
2	Market Practice <MktPrctc>		O [0..1]	
3	Registry <Regy>	Max350Text	M [1..1]	Name of the registry in which the message specification is maintained (e.g. MyStandards).

Level	Message Item <xml tag>	Format	M/O	Notes
3	Identification <Id>	Max2048Text	M [1..1]	Identifier which unambiguously identifies, within the implementation specification registry, the implementation specification to which the ISO 20022 message is compliant.
2	Creation Date <CreDt>	HVPSPlus_DateTime	M [1..1]	Date and time when the BAH was created.
2	Business Procesing Date <BizPrcgDt>	ISODateTime	O [0..1]	Processing date and time indicated by the sender of the message.
2	Copy Duplicate <CpyDplct>	CopyDuplicate1Code	O [0..1]	Indicates whether a message is a Copy, a Duplicate, or a copy of a duplicate. Possible values are: COPY, CODU, DUPL.
2	Possible Duplicate <PssblDplct>	YesNoIndicator	O [0..1]	Flag indicating if the message being exchanged is possibly a duplicate, if the endpoint didn't receive the original, it should be processed as if it were the original.
2	Priority <Prty>	BusinessMessagePriorityCode	O [0..1]	This priority code is not used by RITS.
2	Related <Rltd>		O [0..1]	When Copy Duplicate (<CpyDplct>) is present, this block must be included. This block should include all of the information from the BAH of the previously sent message.
3	From <Fr>		M [1..1]	
4	Financial Institution Identification <FIId>		M [1..1]	
5	Financial Institution Identification <FinInstnId>		M [1..1]	
6	BICFI <BICFI>	BICFIDec2014Identifier	M [1..1]	The BIC11 of the sender from the BAH of the original payment order.
6	LEI <LEI>	LEIIdentifier	O [0..1]	
3	To <To>		M [1..1]	
4	Financial Institution Identification <FIId>		M [1..1]	

Level	Message Item **\<xml tag\>**	Format	M/O	Notes
5	Financial Institution Identification \<FinInstnId\>		M [1..1]	
6	BICFI \<BICFI\>	BICDec2014Identifier	M [1..1]	The BIC11 of the receiver from the BAH of the original payment order.
6	LEI \<LEI\>	LEIIdentifier	O [0..1]	
3	Business Message Identifier \<BizMsgIdr\>	Max35Text	M [1..1]	Unambiguously identifies the original Business Message.
3	Message Definition Identifier \<MsgDefIdr\>	Max35Text	M [1..1]	Contains the Message Identifier that defines the original Business Message.
3	Business Service \<BizSvc\>	Max35Text	O [0..1]	Specifies the business service agreed between participants under which rules the original Business Message was exchanged.
3	Creation Date \<CreDt\>	HVPSPlus_DateTime	M [1..1]	Date and time when the original Business Message (header) was created.
3	Copy Duplicate \<CpyDplct\>	CopyDuplicate1Code	O [0..1]	Indicates whether the message is a duplicate of a previously sent message.
3	Priority \<Prty\>	BusinessMessagePriorityCode	O [0..1]	

4. AUTOMATED INFORMATION FACILITY (AIF)

Providing for greater automation between ESA Holders and RITS, the Automated Information Facility (AIF) uses SWIFT FIN messages to send and receive information, primarily for credit and ESA liquidity management, and to access ESA statements. The commands and enquiries available via the AIF are a subset of the manual facilities available via the RITS online user interface.

The AIF is a closed user group managed by the Reserve Bank. Contact the RITS Help Desk for more information or to enquire about joining the AIF.

The AIF comprises three groups of messages:

- commands;

- enquiries; and

- unsolicited advices.

This chapter outlines the way that banks can use AIF messages to manage their RTGS payments in RITS. It describes how AIF messages are selected by banks and provides some message flow examples involving a bank's credit and liquidity management systems. Chapters 4, 5 and 6 provide information on AIF commands, enquiries and unsolicited advices respectively.

See the *Overview of Functionality*, available in the RITS Information Facility, for more information on the functionality that RITS offers.

4.1   RITS online functions used to set up AIF messages

The following RITS user interface functions are typically used by a bank to set up its AIF messaging:

Function	Activity
Override Credit Status – Set Override	Where a bank wishes to receive a Pre-Settlement Advice for certain payments, in order to make a credit decision, the Override Credit Status function is needed to ensure that those payments are automatically set to a Credit Status of *deferred*. This ensures the payments will not settle until a credit decision has been made and a subsequent update has been made changing the status from *deferred* to *active* or *priority*. Transactions can arrive in RITS with a credit status already set. The Override Credit Status function will override any status already set on the incoming transaction. Transactions in Reservation Batches will arrive on the System Queue with a credit status of *priority*, this cannot be overriden. The Credit Status applies to both *interbank* and *intrabank* transactions.
Override ESA Status – Set Override	The Override ESA Status works similarly to the above credit status override, however, the ESA Status only applies to *interbank* transactions. Transactions in Reservation Batches will arrive on the System Queue with an ESA status of *priority*, this cannot be overriden. A *deferred* override ESA Status will not defer *intrabank* transactions from settlement.
Unsolicited Advices Maintenance	Use the Unsolicited Advices function to select the types of payments which require a Pre and/or Post Settlement Advice eg transactions of Austraclear clients. Also use this function to indicate you require an MT950 ESA Statement at the end of each day.
Cash Account Limit – Set Limit	In RITS, payments can be tested against a Cash Account Limit in addition to testing against a bank's credit ESA Balance. Use this function to set a Limit, or to turn limits processing off.

Typical example

- An override Credit and/or ESA Status is set to ensure that selected transactions arrive on the System Queue with a status of *deferred.*

- Pre-Settlement Advices are selected so that a credit and/or liquidity decision may be made in the bank's own systems.

- Turn Cash Account Limit processing off (i.e. no limit), meaning that credit worthiness is assessed by management of the Credit Status.

- Post-Settlement Advices are set to be notified of the settlement of a RITS Allocation Transaction leg of an FSS Top-up or FSS Withdrawal.

4.2   Pre-and Post-Settlement Advices

RITS generates advices prior to settlement and after settlement, if requested in **Unsolicited Advices Maintenance**. The following table shows the availability of Pre- and Post-Settlement Advices for the different transaction sources.

ADVICES	TRANSACTION SOURCE				
	Austraclear	SWIFT & CHESS-RTGS Feeder	9AM Settlement	Batch Feeder	RITS Branches (including LVSS)
Austraclear Pre-Settlement Advice (Credit Level) SMT027 (intra and interbank transactions)	✓	n/a	n/a	n/a	n/a
Pre-Settlement Advice (Credit Level) SMT028 (intra and interbank transactions)	n/a	✓	✓	✓	✓
Pre-Settlement Advice (ESA Level) SMT029 (interbank transactions only)	✓	✓	✓	✓	✓
Pre-Settlement Advice (Pending Credit) SMT041	n/a	n/a	n/a	✓	n/a
Post-Settlement Advice (Debit) SMT036 (interbank transactions) [2]	✓	✓	n/a	✓	✓
Post-Settlement Advice (Credit) SMT037 (interbank transactions)	✓	✓	n/a	✓	✓
Post-Settlement Advice (Debit) SMT936 (intrabank transactions)	✓	✓	✓	✓	✓
Post-Settlement Advice (Credit) SMT937 (intrabank transactions)	✓	✓	✓	✓	✓

Pre-Settlement Advices are sent to the Paying Bank only (except for the Batch Feeder Pre-Settlement Advice (Pending Credit SMT041) which is sent to the receiving bank). Post-Settlement Advices are sent to both Paying (debit) and Receiving (credit) Banks.

ESA Holders with:

- credit management systems would select Pre-Settlement (Credit Level) Advices;

- combined credit/liquidity management systems would select Pre-Settlement (Credit Level) Advices;

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[2]   Note that a post-settlement advice will not be sent for the RITS Leg of an Allocation Transfer if the selected advices are MT198 SMT036 or MT198 SMT037 (i.e. the interbank versions).

- liquidity management systems would select Pre-Settlement (ESA Level) Advices; and

- separate credit and liquidity management systems would select both Pre-Settlement (Credit Level) Advices and Pre-Settlement (ESA Level) Advices.

Messages may be selected for transactions of individual RITS branches or transaction sources – see the next section. The Austraclear System provides a similar facility for selection of Pre-Settlement Advices by client (Austraclear branch).

4.3   Request to receive unsolicited advices

The RITS user interface function **Unsolicited Advices Maintenance** is used to nominate the unsolicited advices you wish to receive. Once requested, these advices are generated automatically upon:

- a payment arriving on the System Queue (Pre-Settlement Advices); or

- settlement of transactions (Post-Settlement Advice); or

- after an event, e.g. change ESA or Credit Status, change session time or start of day and end of day (unsolicited advices).

Alterations and additions to the Unsolicited Advices Maintenance function are not effected immediately. The function is refreshed at approximately 30 minute intervals.

The only unsolicited advice that is not required to be requested in this function is the SWIFT broadcast message (SMT034).

Unsolicited advices can be nominated to be received for:

RITS transactions	RITS cash transfers. May be selected at an individual branch level (select relevant branches) or for all branches (select Transaction Source of RITS).
	Other RITS transactions. Select 2E branch to receive advices for ESA Interest, cash transfers and LVSS transactions across 2E branch.
LVSS	Low Value Settlement Service transactions. Select individual LVSS branches.
Batch Feeder	Batch Streams using the Batch Feeder. Includes the CHESS equities Batch, Mastercard International's domestic AUD obligations settlement Batch, eftpos Batch, PEXA Batch and the ASXF Batch. Select the relevant branch.
SWIFT	SWIFT PDS payments. Select Transaction Source of SWIFT.
Austraclear	Austraclear payments. Select Transaction Source of AUSTRACLEAR.
	Banks nominate whether Austraclear Pre-Settlement Advices (SMT027) are to be sent for Austraclear payments based on selections in that system. They are not driven by this selection in RITS. However, an entry is also required in Unsolicited Advices Maintenance so that RITS knows which BIC code is to receive the Pre-Settlement Advice.
	Post-Settlement Advices are selected in RITS.
CHESS-RTGS	CHESS-RTGS Feeder transactions. Select Transaction Source of CHESS RTGS.
RITS Allocation Transactions	RITS Allocation Transactions. May be selected at the 'FS' branch level.

Detailed instructions on how to select to receive unsolicted advices (including pre- and post-settlement advices) are contained in the **Member Administration User Guide**, which is availble on the RITS Information Facility.

4.4   System Queue status values

Within RITS each transaction has three status values which determine eligibility for settlement:

- A Cash Account Status set by the Paying Member. This operates in conjunction with:

  - a Cash Account Limit set by the Paying Member and

  - a Cash Account Sub-Limit set by the paying ESA holder. However, where a Paying Bank sets "No Limit" for its client in Cash Account Limit – Set Limit, the Cash Account Sub-Limit has no meaning;

- A Credit Status set by the Paying Member; and

- An ESA Status set by the Paying Member. This operates in conjunction with an ESA Sub-Limit.

If either the Cash Account Status, Credit Status or ESA Status is *deferred*, the transaction will not be tested for settlement and will remain on the System Queue.

The combination of Credit Status and ESA Status allows Paying Banks to approve transactions separately in their credit control and ESA management areas, by resetting each status to *active* or *priority* when appropriate.

4.5   Credit and liquidity management

Banks can automate Credit and/or Liquidity Management in their Proprietry Payment Systems. In an automated arrangement, a Paying Bank sets a *deferred* ESA and/or Credit override on the relevant feeder (e.g. RITS, Austraclear). As a result transcations from that feeder arrive on the System Queue with one or more *deferred* statuses. RITS then sends a Pre-Settlement Advice to the Paying Bank for that transaction. The Paying Bank, when ready, changes the *deferred* statuses of the transaction to either *active* or *priority* making the transaction eligible for settlement testing. Following the settlement of the transaction Post-Settlement Advices are sent to the Paying and/or Receiving Bank if requested. Additional scenarios of automated credit management and combined credit and liquidity management are provided in Chapters 5 and 7.

Transcations in Reservation Batches and RITS Allocation Transactions will arrive on the System Queue with a ESA and Credit status of *priority*. These cannot be overridden. The following examples of credit and liquidity management do not apply to transactions in Reservation Batches or RITS Allocation Transactions.

4.5.1 Combined credit & liquidity management – RITS transaction

The following diagram shows the message flows for banks requiring combined credit and liquidity management of interbank RITS Payments.

RITS Interbank Payment – Combined Credit & Liquidity Management
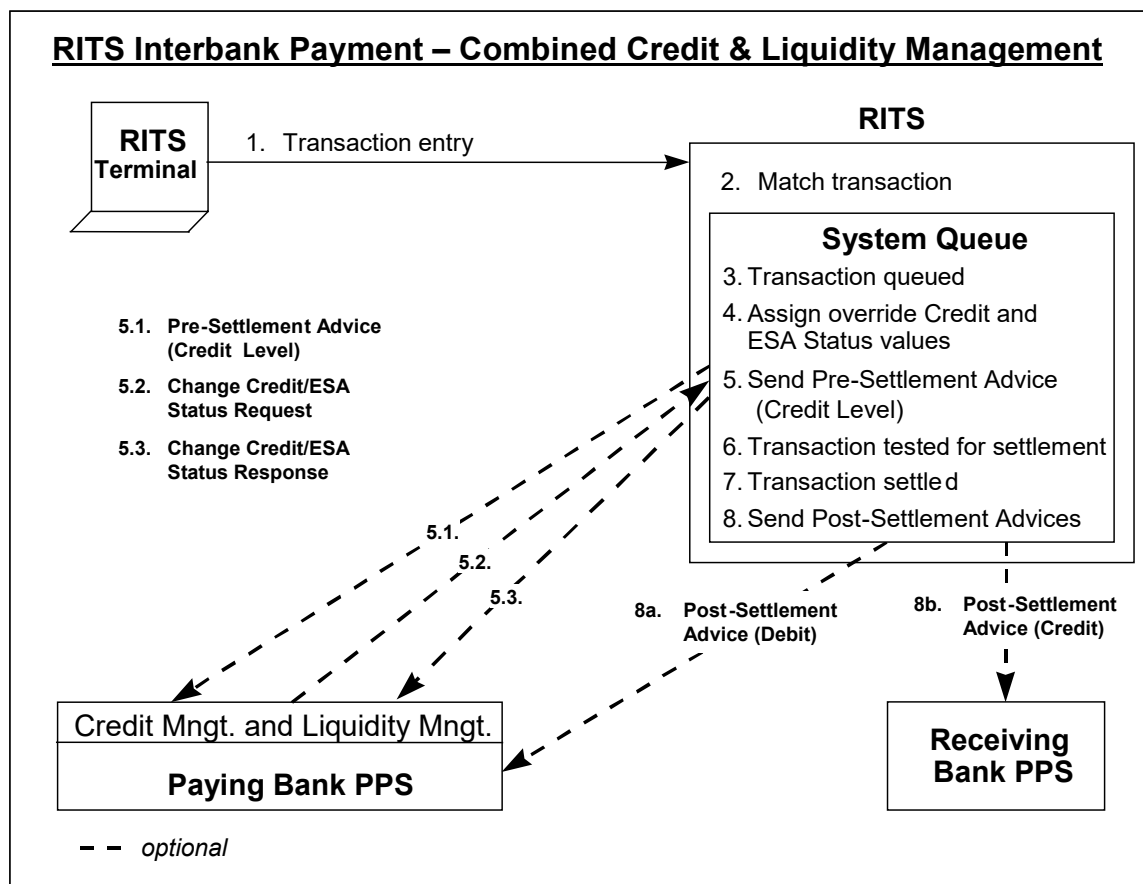
1: Transaction Entry - via the RITS user interface

Both parties to a transaction enter the details. The Paying party sets the Cash Account Status for the transaction. For the purposes of this example, it is assumed to be *active*.

2: Match transaction

The transaction entries are matched by RITS.

3: Transaction on System Queue

The transaction is placed on the System Queue.

4: Assign default Credit and ESA Status values

RITS checks for override Credit and ESA Status values set by the Paying Bank, and, if applicable, applies them.

In this example, the override Credit Status is set to *deferred* and the override ESA Status is set to *deferred*.

5.1: Pre-Settlement advice - RITS to Paying Bank MT198 SMT028

The Paying Bank has chosen to be notified of the transaction for credit and liquidity management purposes at the same time, and a Pre-Settlement Advice (Credit Level) message is forwarded to the Paying Bank's PPS (propriety payments system).

5.2: Change Credit/ESA Status Request - Paying Bank to RITS MT198 SMT031

The Paying Bank then sends a Change Credit Status Request message (to *active* or *priority*) for that particular payment. In the same message, it may also indicate a new ESA Status of *active* or *priority*, as is the case in this example.

The participating bank may also use the RITS user interface to change the Credit Status and/or ESA Status. If requested, an Unsolicited Change Credit Status Advice (MT198 SMT009) or an Unsolicited Change ESA Status Advice (MT198 SMT006) is used to advise of changes made at the RITS user interface.

5.3: Change Credit/ESA Status Response - RITS to Paying Bank MT198 SMT032

RITS acts on the message to change the Credit and/or ESA Status of the transaction.

A Change Status Response is sent to indicate a successful change.

In the event that either status has not been able to be updated, a reject code is sent in the Response.

6: Transaction tested for settlement

Once the Credit and ESA Status are updated to either *active* or *priority*, RITS tests the transaction against the Cash Account Sub-Limit and Limit (if set) and the ESA Sub-Limit (if set) and ESA Limit.

7: Settlement

The transaction is settled across Cash Accounts and ESAs within RITS.

8a: Post-Settlement Advice (Debit) - RITS to Paying Bank MT198 SMT036

If the Paying Bank has chosen to be notified upon settlement for debit transactions, a Post-Settlement Advice message is forwarded to the Paying Bank's PPS.

8b: Post-Settlement Advice (Credit) - RITS to Receiving Bank MT198 SMT037

If the Receiving Bank has chosen to be notified upon settlement of credit transactions, a Post-Settlement Advice message is forwarded to the Receiving Bank's PPS.

5. AIF - COMMANDS

The following table lists the commands available in the facility.

AIF MESSAGES - AUTOMATED COMMANDS		
MT	**Sub Message Type**	**Message Description**
198	001	Recall Request
198	002	Recall Response
198	004	Change ESA Status Request
198	005	Change ESA Status Response
198	007	Change Credit Status Request
198	008	Change Credit Status Response
198	013	Change ESA Sub-Limit Request
198	014	Change ESA Sub-Limit Response
198	031	Change ESA and Credit Status Request
198	032	Change ESA and Credit Status Response

5.1 Recalling payments

Payments may be recalled from RITS before they settle. Recalls must be made from the source of the payment. That is:

- SWIFT payments must be recalled using a SWIFT message.

- RITS cash transfers must be recalled from the RITS user interface.

- The RITS Allocation Transaction leg of an FSS Top-up must be recalled from the RITS user interface.

- Austraclear Feeder System payments must be recalled from an Austraclear terminal.

- CHESS-RTGS Feeder Settlement Advice must be recalled by the ASX.

- LVSS transactions must be recalled using a File Recall Instruction (FRI).

- Settlement-only Batches may be recalled by either a SWIFT message or from the RITS user interface.

- Reservation Batches must be recalled using a Reservation Recall Request.

5.1.1 Recall request for a SWIFT payment (MT198 SMT001)

SWIFT payments (warehoused in RITS or on the System Queue) may be only recalled by the bank originating the payment. The next diagram shows the message flows of a Recalled SWIFT Payment.

Recall of SWIFT Payment

Note: This is a logical representation.
For simplicity, the CSI and RITS have been shown as one.
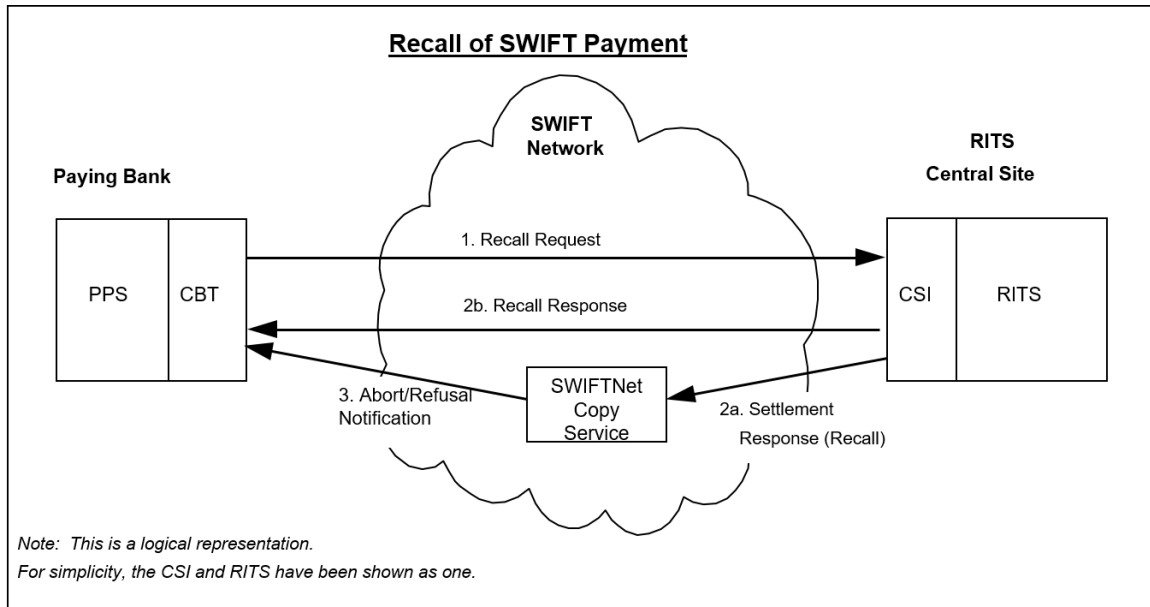
Recalls are placed at the "top" of the System Queue within RITS, so that they are processed as soon as possible. Prior to the testing for settlement of every transaction, the system checks for the existence of any recall commands and processes them.

The Recall Request (SMT001) must be sent with a unique TRN (field 20). The TRN/Instruction ID/Return ID of the SWIFT Payment being recalled must be included in the Related Reference field 21.

Message content - MT198 SMT001

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the recall request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"001" – Recall Request
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of original SWIFT Payment to be recalled
	32A	Value Date, Currency Code, Amount	O	M	Not validated by RITS

5.1.2 Recall Response (MT198 SMT002)

After RITS removes the SWIFT payment from the System Queue or warehouse, a Recall Response is sent to the Paying Bank indicating that the recall was successful.

Recall Requests that fail to find the SWIFT Payment that is to be recalled are held by RITS for 40 minutes awaiting the possible receipt of the SWIFT payment. If no payment arrives within that time RITS returns a Recall Response (SMT002) with the reason for the failure in field 432.

Message content - MT198 SMT002

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the recall response Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"002" – Recall Response
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of the Recall Request
	451	Accept/Reject Code	O	M	0 = accept, 1 = reject
	432	Reason for Reject	O	O	Refer to the data dictionary

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present.

- Where the Recall Request has been successful, one of the following two scenarios occurs, depending on whether the original SWIFT payment was sent in SWIFT MT (scenario 1) or ISO 20022 (scenario 2):

  1. RITS also forwards a Settlement Response (MT097) to FIN-Copy, indicating that the payment has been recalled. FIN-Copy then forwards an Abort Notification (MT019) to the Paying Bank.

  2. RITS forwards a Settlement Response (xsys.001) with a 'Refused' authorisation status and 'CUST' reason code to the SWIFTNet Copy service, indicating that the payment has been recalled. SWIFTNet Copy service then forwards a Refusal Notification (xsys.003) to the sender to indicate that the transaction has not settled (i.e. has been recalled).

5.2   Change ESA Status

5.2.1 Change ESA Status Request (MT198 SMT004)

A Paying Bank may change the ESA Status of its payments on the System Queue (arising from RITS, SWIFT, Austraclear, Batch Feeder or CHESS-RTGS or LVSS) via this SWIFT message or via the RITS user interface. The ESA Status applies only to interbank transactions.

It is not possible to change the ESA Status of an LVSS transaction when it is locked for settlement testing in a Multilateral Run. The change status request will fail with the reject code 62 (Unable to process update - LVSS Multilateral Settlement testing in progress).

It is not possible to change the ESA Status of a transaction in a Reservation Batch via an AIF message or the RITS user interface.

It is not possible to change the ESA Status for RITS Allocation Transactions residing on the System Queue. Any AIF command received to change the ESA Status of a RITS Allocation Transaction will be responded to with existing Reject Code 73, 'Unauthorised Command or Enquiry'.

The RITS user interface functions to change an ESA Status are:

- **ESA Status Queue Management;**

- **ESA Status Queue Management - LVSS;** and

- **ESA Status – Bulk Status Change**.

Message content - MT198 SMT004

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change status request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"004" = Change ESA Status Request
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of the transaction to be updated
	113*	Banking Priority	O	M	Sub-field 1 = New ESA Status Sub-field 2 is not used for this message type Sub-field 3 is not used for this message type Sub-field 4 is not used for this message type

*RITS specifications require sub-fields 2, 3 and 4 in field 113 in this request to be blank.

5.2.2 Change ESA Status Response (MT198 SMT005)

RITS returns a Change ESA Status Response to indicate a successful or unsuccessful change. An unsuccessful change (for example, due to the payment having been already settled or the ESA Status already changed to that status) is indicated by a reject code.

Message content - MT198 SMT005

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change status response Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"005" = Change ESA Status Response
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of ESA Status Change Request
	451	Accept/Reject Code	O	M	0 = accept, 1 = reject
	432	Reason for Reject	O	O	Refer to the data dictionary
	113	Banking Priority	O	O	Sub-field 1 = New ESA Status (confirming the status change) Sub-field 2 = Current Credit Status Sub-field 3 is not used in this message type Sub-field 4 is not used in this message type

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present and field 113 is not present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), field 113 (Banking Priority) must be present, and will confirm the details of the change.

5.3   Change Credit Status

5.3.1 Change Credit Status Request (MT198 SMT007)

A Paying Bank may change the Credit Status of its payments on the System Queue (arising from RITS, SWIFT, Austraclear, Settlement-only Batch or CHESS-RTGS or LVSS) via this SWIFT message or via the RITS user interface.The Credit Status applies to both intrabank and interbank transactions.

It is not possible to change the Credit Status of an LVSS transaction when it is locked for settlement testing in a Multilateral Run. The change status request will fail with the reject code 62 (Unable to process update - LVSS Multilateral Settlement testing in progress).

It is not possible to change the Credit Status of a transaction in a Reservation Batch via an AIF message or the RITS user interface.

It is not possible to change the Credit Status for RITS Allocation Transactions residing on the System Queue. Any AIF command received to change the Credit Status of a RITS Allocation Transaction will be responded to with existing Reject Code 73, 'Unauthorised Command or Enquiry'.

The RITS user interface functions to change a Credit Status are:

- **Credit Status Queue Management**; and

- **Credit Status – Bulk Status Change.**

Message content - MT198 SMT007

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the Change Status Request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"007" = Change Credit Status Request
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of the transaction to be updated
	113*	Banking Priority	O	M	Sub-field 1 is not used in this message type Sub-field 2 = New Credit Status Sub-field 3 is not used in this message type Sub-field 4 is not used in this message type

* RITS specifications require sub-fields 1, 3 and 4 in field 113 in this request to be blank.

5.3.2 Response Change Credit Status (MT198 SMT008)

RITS returns a Change Credit Status Response to indicate a successful or unsuccessful change. An unsuccessful change (for example, due to the payment having been already settled or the Credit Status already changed to that status) is indicated by a reject code.

Message content - MT198 SMT008

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change status response Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"008" = Change Credit Status Response
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of the Credit Status Change Request
	451	Accept/Reject Code	O	M	0 = accept, 1 = reject
	432	Reason for Reject	O	O	Refer to the data dictionary
	113	Banking Priority	O	O	Sub-field 1 = Current ESA Status Sub-field 2 = New Credit Status (confirming the status change) Sub-field 3 is not used Sub-field 4 is not used

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present and field 113 is not present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), field 113 (Banking Priority) must be present, and will confirm the details of the change.

5.4   Change ESA and Credit Status

5.4.1 Change ESA and Credit Status Request (MT198 031)

The Paying Bank may send a Change Credit and ESA Status request message for a payment on the System Queue in a single message. This message is also valid for intrabank transactions where only the Credit Status is used and the ESA Status is ignored.

It is not possible to change the ESA or Credit Status of an LVSS transaction when it is locked for settlement testing in a Multilateral Run. The change status request will fail with the reject code 62 (Unable to process update - LVSS Multilateral Settlement testing in progress).

It is not possible to change the ESA or Credit Status of a transaction in a Reservation Batch via an AIF message or the RITS user interface.

It is not possible to change the ESA Status and Credit Status for RITS Allocation Transactions residing on the System Queue. Any AIF command received to change the ESA Status and Credit Status of a RITS Allocation Transaction will be responded to with existing Reject Code 73, 'Unauthorised Command or Enquiry'.

Message content - MT198 SMT031

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change status request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"031" = Change ESA and Credit Status Request
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of transaction to be updated
	113	Banking Priority	O	M	Sub-field 1 = New ESA Status Sub-field 2 = New Credit Status Sub-field 3 is not used for this message type Sub-field 4 is not used

CONDITIONAL FIELD RULES

- If field 12 (Sub-Message Type) contains "031" (i.e. change Credit and ESA Status) and is being applied to an interbank transaction, if one status value is invalid, the whole message is rejected, i.e. the valid status value is not applied to the payment.

5.4.2 Change ESA and Credit Status Response (MT198 SMT032)

RITS returns a Change ESA and Credit Status Response to indicate a successful or unsuccessful change. An unsuccessful change (due to the payment having been already settled or the ESA or the Credit Status already changed to that status) is indicated by a reject code.

Message content - MT198 SMT032

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change status response Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"032" = Change ESA and Credit Status Response
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of Change ESA and Credit Status Request
	451	Accept/Reject Code	O	M	0 = accept, 1 = reject
	432	Reason for Reject	O	O	Refer to the data dictionary
	113	Banking Priority	O	O	Sub-field 1 = New ESA Status (confirming the change) Sub-field 2 = New Credit Status (confirming the change) Sub-field 3 is not used in this message type Sub-field 4 is not used in this message type

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present and field 113 is not present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), field 113 (Banking Priority) must be present, confirming the details of the change.

5.5   General Reject message (MT198 SMT040)

RITS provides a General Reject message (MT198 SMT040) when requests (both commands and enquiries) are received with a Sub-Message Type not known to RITS.

Message content - MT198 SMT040

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the general reject message Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"040" – General Reject Message
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of the Request message
	451	Accept/Reject Code	O	M	"1"
	432	Reason for Reject	O	M	"88"

5.6   Change ESA Sub-Limit

A bank may set an ESA Sub-Limit to reserve funds in the RITS Balance for transactions with a priority ESA Status. The ESA Sub-Limit may be changed by an AIF message or in the following RITS user interface function:

- **Change ESA Sub-Limit**

5.6.1 Change ESA Sub-Limit Request (MT198 SMT013)

The following message is sent by a bank to RITS to change the ESA Sub-Limit.

Message content - MT198 SMT013

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"013" – Change ESA Sub-Limit Request
77E		Narrative	M	M	Refer to the data dictionary
	32B	Currency Code and Amount	O	M	New ESA Sub-Limit

5.6.2 Change ESA Sub-Limit Response (MT198 SMT014)

The following message will be returned by RITS to the bank in response to a Change ESA Sub-Limit Request.

Message content - MT198 SMT014

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the change request Format "C" + up to 15 alphanumeric characters
12		Sub-Message Type	M	M	"014" – Change ESA Sub-Limit Response
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of the Change ESA Sub-Limit Request
	451	Accept/Reject Code	O	M	0 = accept, 1 = reject
	432	Reason for Reject	O	O	Refer to the data dictionary
	32B	Currency Code and Amount	O	O	Old ESA Sub-Limit
	32B	Currency Code and Amount	O	O	New ESA Sub-Limit
	901	Time	O	O	Time ESA Sub-Limit updated

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), fields 32B (Old Limit), 32B (New Limit) and 901 (Time) must be present, and will confirm the details of the change.

6. AIF - ENQUIRIES

The next table lists the enquiries available to AIF participants.

AIF MESSAGES - ENQUIRIES		
MT	**Sub Message Type**	**Message Description**
920		RITS ESA Balance Enquiry Request (941)
920		RITS ESA Statement Intraday Request (942)
941		RITS ESA Balance Enquiry Response
942		RITS ESA Statement Intraday Response
198	016	ESA Balance Request Reject
198	017	ESA Statement Intraday Reject
198	018	Client Cash Account Balance Intraday Request
198	019	Client Cash Account Balance Intraday Response

6.1 RITS Balance Enquiry

6.1.1 Request (MT920)

Banks can enquire on their RITS Balance or obtain a RITS ESA statement at any time throughout the day using this message. This message can be used to request an RITS Balance (MT941) or a RITS ESA Interim Advice (MT942).

Message content - MT920

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT920			
20	Transaction Reference Number	M	M	The TRN allocated by the sender Can be up to 16 characters alphanumeric but must not start with 'RITS', 'ACLR' or 'ASXC'
↗↘				
12	Sub-Message Type	M	M	Message Type of message requested: "941" (RITS Balance Enquiry Request) or "942" (ESA Statement Intraday Enquiry Request)
25	Account Identification	M	M	The Exchange Settlement Account number

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT920			
34F	Currency Code, Debit or Credit Indicator, Amount	O	O	Floor Limit Indicator – set minimum amount
34F	Currency Code, Debit or Credit Indicator, Amount	O	O	Floor Limit Indicator – set minimum amount
↖↙				

CONDITIONAL FIELD RULES

- If field 12 (Message Requested) contains "942", at least one field 34F (Floor Limit Indicator) must be present.

6.1.2 RITS ESA Balance Enquiry Response (MT941)

RITS returns the current RITS Balance, total number and value of debits and credits, the current balance and the balance of funds available over and above the Sub-Limit for *active* ESA Status transactions. This report contains no FSS-related information.

Message content - MT941

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT941			
20	Transaction Reference Number	M	M	The TRN of the response message Format "E" = up to 15 characters alphanumeric
21	Related Reference	O	M	TRN of original request (MT920)
25	Account Identification	M	M	The Exchange Settlement Account number
28	Statement Number/Page Number	M	M	For example 001/001
13D	Date/time indicator	M	M	Date and time when MT941 is generated
60F	Opening Balance	O	M	Opening RITS Balance at the start of the calendar day. This balance equals the closing RITS Balance of the previous day. For FSS Participants, this amount will be $0. Format "C" + 'YYMMDD' + "AUD" + '$balance'

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
90D	Number and Sum of Entries - Debit	O	M	Format 'number of entries' + 'AUD' + 'total value' Includes RITS Allocation Transactions (tran type 'FSSTU'), excludes intrabank transactions
90C	Number and Sum of Entries - Credit	O	M	Format 'number of entries' + 'AUD' + 'total value' Includes RITS Allocation Transactions (tran type 'FSSWD'), excludes intrabank transactions
62F	Closing Balance (Booked Funds)	M	M	Current RITS Balance at the time the response is produced. For FSS Participants, this will not include the FSS Balance. Format "C" + 'YYMMDD" + "AUD" + '$balance'
64	Closing Available Balance (Available Funds)	O	M	Current RITS Active balance Format "C" + 'YYMMDD" + "AUD" + '$balance'
65	Forward Available Balance	O	O	This field will not be present
86	Information for Account Owner	O	O	This field will not be present

Field 64 shows the Closing Available Balance (known in RITS as the Active Balance). This is the amount of ESA funds that is held above the ESA Sub-Limit, ie the amount that is available for transactions with an *active* ESA status. In some cases this field may be negative. The following examples illustrate:

Scenario	Field 64 shows
A ESA Balance of $100,000 and ESA Sub-Limit of $20,000	$80,000.00
B ESA Balance of $100,000 and ESA Sub-Limit of zero	$100,000.00
C ESA Balance of $15,000 and ESA Sub-Limit of $20,000	($5,000.00) – ie negative.

6.1.3 RITS ESA Statement Intraday Response (MT942)

This message is received in response to RITS ESA Statement Intraday Request (MT920) with 942 entered into Tag 12.

Intraday statements are returned in an MT942 format. All transactions that are settled using funds in the RITS Balance are included in the statement (interbank transactions as well as

RITS Allocation Transactions, which are intrabank transactions). No FSS settled transactions will be included.

Message content - MT942

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT942			
20	Transaction Reference Number	M	M	The TRN of the response message Format "E" = up to 15 characters alphanumeric
21	Related Reference	O	M	TRN of the original request (MT920)
25	Account Identification	M	M	The Exchange Settlement Account number
28C	Statement No/Page Number	M	M	For example 001/001
34F	Currency Code, Debit or Credit Indicator, Amount	M	M	Floor Limit Indicator Format 'AUD' + debit or credit indicator amount + amount
34F	Currency Code, Debit or Credit Indicator, Amount	O	O	Floor Limit Indicator Format 'AUD' + debit or credit indicator amount + amount
13D	Date/Time Indicator	M	M	YYMMDDHHMM
↗↘				
61	Statement Line	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + 'NMSC' if non-SWIFT payment else 'S103' or 'S202' if SWIFT + TRN/Instruction ID/Return ID + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + ES Account number Includes settled RITS Allocation Transactions.
86	Information for Account Owner	O	O	This field will not be present
↖↙				
90D	Number and Sum of Entries - Debit	O	M	'nnnnn' + 'AUD' + 'sum 15n'
90C	Number and Sum of Entries - Credit	O	M	'nnnnn' + 'AUD' + 'sum 15n'
86	Information for Account Owner	O	M	Will contain statement number and page number, in same format as field 28C

CONDITIONAL FIELD RULES

- If there are no items to report, field 61 (Statement Line) will not be present.

- Transaction type codes which are found in field 61 of this message are listed in the data dictionary.

- For LVSS transactions, the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID, will be populated in the RITS Tran Type code (which occurs within field 61).

- SWIFT payments sent through the ISO 20022 CUG appear in Statement Line (tag 61) as 'S103' for pacs.008 (Financial Institution to Financial Institution Customer Credit Transfer) and 'S202' for pacs.009 (Financial Institution Credit Transfer). Payment returns (pacs.004) are displayed as the the underlying payment they are returning – i.e. a return of a pacs.008 will be displayed as 'S103'.

6.1.4 ESA Statement/Balance Reject (MT198 SMT016 & SMT017)

Where either the RITS ESA Balance Enquiry Request or RITS ESA Statement Intraday Request is unsuccessful, RITS returns the following reject message to the sender.

Message content - MT198 SMT016 (ESA Balance Enquiry Reject) and MT198 SMT017 (ESA Statement Intraday Reject)

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the response message Format "E" = up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"016" – ESA Balance Enquiry Reject "017" – ESA Statement Intraday Enquiry Reject
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of original request (MT920)
	451	Accept/Reject Code	O	M	"1" - reject
	432	Reason for Reject	O	M	"88" = Sub-Message Type does not exist

6.2   Client Cash Account Balance - Intraday Enquiry

6.2.1 Client Cash Account Balance Intraday Enquiry Request (MT198 SMT018)

A participating bank may request a Cash Account balance at any time during the day using this message. The participating bank has the option to request either all client balances or

the balance for a particular client. Field 25 is left blank to obtain details of all cash account balances.

Message content - MT198 SMT018

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the response message Format "E" = up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"018"
77E		Narrative	M	M	Refer to the data dictionary
	25	Account Identification	O	O	Enter the Client account ID or leave blank to obtain balances for all accounts

CONDITIONAL FIELD RULES

- If field 25 (Account Identification) is blank, all client account balances are returned.

- If the Cash Account used to record the net NPP movement for Cashlist purposes is included as the requested account (in field 25), then the enquiry will be rejected.

6.2.2 Client Cash Account Balance Intraday Enquiry Response (MT198 SMT019)

If the message validation is successful, a list of Cash Account balances is returned. This advice contains for each client; client name, BSB and client account number, current cash account balance and External Account Balance (now redundant). If the request is invalid (eg client ID not found), the response is returned with a reject code to indicate the reason the request was unsuccessful.

Message content - MT198 SMT019

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the response Format "E" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"019"
77E		Narrative	M	M	Refer to the data dictionary
	903	Date	O	M	Date processed YYYYMMDD
	901	Time	O	M	Time processed HHMMSS
	21	Related Reference	O	M	TRN of original request (MT198 SMT018)

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
	451	Accept/Reject Code	O	M	"0", "1" (reject)
	432	Reason for Reject	O	O	E.g. "82 – This cash account does not exist"
↗↘					
	25	Account Identification	O	O	Client's RITS cash account number
	62M	Balance	O	O	Cash Account balance Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
	62M	Balance	O	O	External Account Balance Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
	32B	Currency Code and Amount	O	O	Cash Account Limit Format 'AUD' + amount
↖↙					

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), at least one occurrence of the repeating sequence of fields 25 (Account Identification), 62M (cash account balance), 62M (External Account Balance) and 32B (Cash Account Limit) must be present, and will contain the details requested.

7.   AIF - UNSOLICITED ADVICES

The following table lists the unsolicited advices available to AIF participants.

AIF MESSAGES - UNSOLICITED ADVICES		
MT	**SMT**	**Message Description**
941		RITS Start of Day Balance Advice
198	003	Recall Advice
198	006	Change ESA Status Advice (via RITS user interface)
198	009	Change Credit Status Advice (via RITS user interface)
198	015	ESA Sub-Limit Change Advice
198	026	Client Cash Account Balances End-of-Day Advice
198	027	Pre-Settlement Advice (Credit Level - Austraclear)
198	028	Pre-Settlement Advice (Credit Level)
198	029	Pre-Settlement Advice (ESA Level)
198	030	Time Period Advice - Start of Day
198	034	Broadcast Message
198	036	Post-Settlement Advice – Debit (Intrabank or Interbank)
198	037	Post-Settlement Advice – Credit (Intrabank or Interbank)
198	038	Unsettled Transaction – End of Day Advice
198	039	RITS Holiday Advice
198	041	Pre-Settlement Advice (Pending Credit)
942	001	RITS ESA Interim Advice
950	111	ESA Statement End of Day Summary Advice
950	222	ESA Statement End of Day Advice
950	888	RITS ESA Interim Session Statement Advice
950	999	RITS ESA Reports Session Statement Advice

The following advices are available for selection in the RITS function Unsolicited Advices Maintenance. When selected, the MT198 SMT036 and MT198 SMT037 are delivered.

198	936	Post-Settlement Advice – Debit (Intrabank)
198	937	Post-Settlement Advice – Credit (Intrabank)

7.1 RITS Start of Day Balance Advice (MT941)

Where requested, this message is sent at 7:30 a.m. to notify banks of their opening RITS Balance. This balance equals the closing balance of the previous day (note that for FSS Participants this balance will be $0, as their entire ESA Balance will be be held in the FSS). The balance does not include any other RBA Payments, such as ESA interest which is posted in RITS as a separate transaction. Post-Settlement Advices may be selected for these transactions.

Message content - MT941

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT941			
20	Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
21	Related Reference	O	O	This field will not be present
25	Account Identification	M	M	The Exchange Settlement Account number
28	Statement Number/Page Number	M	M	00001/00001 Statement and page numbers are reset to "1" on 1 January each year
13D	Date/Time Indicator	M	M	
60F	Opening Balance	O	M	RITS Balance; will be the same as field 62F For FSS Participants this will be $0. Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
90D	Number and Sum of Entries - Debit	O	O	This field will not be present
90C	Number and Sum of Entries - Credit	O	O	This field will not be present
62F	Closing Balance	M	M	RITS Balance; will be the same as field 60F For FSS Participants this will be $0. Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
64	Closing Available Balance	O	M	Balance above ESA Sub-Limit Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
65	Forward Available Balance	O	O	This field will not be present

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
86	Information for Account Owner	O	O	This field will not be present

Field 64 of this message shows the Closing Available Balance (known in RITS as the Active Balance). See section 6.1.2.

7.2   Recall Advice (MT198 SMT003)

This message is sent to the Paying Bank when a RITS, LVSS, Austraclear, Batch Feeder or CHESS-RTGS Feeder transaction is recalled from the System Queue.

Message content - MT198 SMT003

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"003"
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	RITS, LVSS, Austraclear, Batch Feeder or CHESS-RTGS Feeder Transaction ID.

7.3   Notification of change made via the RITS user interface

The following messages are generated by RITS when a change has been effected using the RITS user interface for a RITS, LVSS, SWIFT, Austraclear, Batch Feeder or CHESS-RTGS transaction on the System Queue.

7.3.1 ESA Status changed via RITS user interface (MT198 SMT006)

This message is sent when the ESA Status of a transaction is changed via the RITS user interface.

Message content - MT198 SMT006

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT198			
20	Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
12		Sub-Message Type	M	M	"006" = Change ESA Status
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	RITS, LVSS, SWIFT, Austraclear, CHESS-RTGS or Batch Feeder Transaction ID/Instruction ID/Return ID
	113	Banking Priority	O	M	Sub-field 1 = New ESA Status Sub-field 2 is not used in this message type Sub-field 3 is not used in this message type Sub-field 4 is not used in this message type

7.3.2 Credit Status changed via RITS user interface (MT198 SMT009)

This message is sent when the Credit Status of a transaction is changed via the RITS user interface.

Message content - MT198 SMT009

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"009" = Change Credit Status
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	RITS, LVSS, SWIFT, Austraclear, CHESS-RTGS or Batch Feeder Transaction ID/Instruction ID/Return ID
	113	Banking Priority	O	M	Sub-field 1 is not used in this message Sub-field 2 = New Credit Status Sub-field 3 is not used in this message Sub-field 4 is not used in this message

7.3.3 Change ESA Sub-Limit Advice (MT198 SMT015)

This advice will be sent to banks for changes to the ESA Sub-Limit via the RITS user interface.

Message content - MT198 SMT015

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"015"
77E		Narrative	M	M	Refer to the data dictionary
	901	Time	O	M	Time updated
	34F	Currency Code, Debit or Credit Indicator and Amount	O	M	Old ESA Sub-Limit
	34F	Currency Code, Debit or Credit Indicator and Amount	O	M	New ESA Sub-Limit

7.4   Pre-Settlement Advices

When requested, Pre-Settlement Advices are sent to the Paying Bank and to the Receiving Bank (MT198 SMT041 only) when a transaction arrives on the System Queue. The Credit or ESA Status, or both, of the transaction would typically be *deferred*, though this is not mandatory.

The ESA status returned in Pre-Settlement Advices for intrabank transactions will always have a value of 'A'. This is independant of any ESA status set. Banks are advised to ignore this status for intrabank transactions, as no ESA element is involved.

Pre-Settlement Advices contain the Transaction Type, Transaction ID[3], Paying Client ID, Amount, Time Received on System Queue, ESA, Credit and Cash Account Status.

Warehoused transactions

Pre-Settlement advices for warehoused transactions are sent to the Paying Bank when the transaction arrives on the System Queue at 7:30 a.m. on the date of settlement. Warehoused RITS cash transfer and SWIFT transactions are not tested for settlement until after the 9:00 a.m. Batch settlement. Warehoused LVSS transactions are tested for settlement in the Morning Settlement Session, subject to Payment Service eligibility and the LVSS Settlement Method.

Austraclear transactions

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[3] For SWIFT Payment messages sent in ISO 20022 format, the Transaction ID is filled with the relevant Instruction ID or Return ID.

Paying Banks control the receipt of Pre-Settlement Advices for Austraclear payments at the client level within the Austraclear system. A Pre-Settlement Advice flag is included in the Settlement Requests sent from Austraclear to RITS.

- To receive these advices: In Austraclear set the Pre-Settlement Advice flag(s) to 'Y' for *each client* that advices are to be received for; and

- Make an entry in the RITS function **Unsolicited Advices Maintenance** so that RITS knows which BIC to send the advice to, noting the source as AUSTRACLEAR.

If the flag(s) are set at "yes", a Pre-Settlement Advice (Credit Level) (SMT027) will be generated by RITS and sent to the Paying Bank.

Pre-Settlement Advices for Austraclear transactions contain the client's Austraclear account number, not the bank's Austraclear Cash Account number in RITS.

CHESS-RTGS transactions

Paying Banks control the receipt of Pre-Settlement Advices for CHESS-RTGS transactions within the CHESS system. Two Pre-Settlement Advice flags (Credit and ESA level) are included in the CHESS-RTGS Settlement Request sent from CHESS to RITS.

To receive these advices, the paying bank must make two entries in the RITS function Unsolicited Advices Maintenance so that RITS knows which BIC to send the advice to, noting the source as CHESS-RTGS

If both flags are set at "yes", both Pre-Settlement Advice (Credit Level) (SMT028) and Pre-Settlement Advice (ESA Level) (SMT029) are generated by RITS and sent to the Paying Bank.

7.4.1 Pre-Settlement Advice (credit) Austraclear (MT198 SMT027)

To receive this message, a bank must:

- in Austraclear, indicate the request for this message for *each client* (based on account number) for which it wishes to receive this message.

- in RITS enter the message type in **Unsolicited Advices Maintenance**, allocate the appropriate BIC and enter the source as Austraclear.

The message is generated when an Austraclear payment arrives at RITS with a Cash Account Status of Active or Priority (ie. not deferred). A 'deferral block' may be set in RITS (using the function Cash Account Limit – Set Limit) which will prevent a client from changing the status back to *deferred* once it has been made *active* or *priority*. This message type is generated once for each payment.

Banks are advised to contact Austraclear for requirements to be listed as an AIF Bank and for detailed instructions relating to the setting up in Austraclear to receive this advice.

Message content - MT198 SMT027

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT198			
20	Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
12		Sub-Message Type	M	M	"027" = Austraclear Pre-Settlement advice (Credit level).
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of the Austraclear transaction
	905	Receiver's Bank Code	O	O	
	25	Account Identification	O	O	Paying client's cash account in Austraclear
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD' + 'AUD' + amount
	901	Time	O	M	Time received on System Queue
	908	Transaction Type	O	M	
	113	Banking Priority	O	M	Sub-field 1 = ESA Status Sub-field 2 = Credit Status Sub-field 3 = Cash Account Status Sub-field 4 is not used and will be blank These are the status values after any RITS defaults have been applied. For intrabank transactions Sub-field 1 = A
	911	Limit Type	O	O	"S" = Secured limit "U" = Unsecured limit This field will only apply to two-sided cash transfers.

7.4.2 RITS Pre-Settlement Advice (Credit Level) (MT198 SMT028)

This Pre-Settlement Advice could be used by banks that have combined credit and liquidity management systems.

If a payment arrives on the System Queue with a *deferred* Cash Account Status, this message will be sent when the Cash Account Status is changed to *active* or *priority*. A 'deferral block' can be set in RITS (using the function Cash Account Limit – Set Limit) that restricts a client from changing the Cash Account Status back to *deferred* once it has been made *active* or *priority*. This message is generated once for each payment.

Message content - MT198 SMT028

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"028" = RITS Pre-Settlement advice (Credit level)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of related SWIFT payment, TRN of LVSS transaction, RITS Transaction ID (including batch transactions and RITS Allocation Transactions) or Austraclear Transaction ID
	22C	BIN	O	O	Batch Identification Number - populated only for batch transactions
	905	Receiver's Bank Code	O	O	The first 4 characters of the SWIFT BIC, otherwise the 4 character RITS mnemonic If Batch Type = M (multilateral) this will be the participants own code
	25	Account Identification	O	O	Paying RITS cash account
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD" + 'AUD' + amount
	901	Time	O	M	Time received on System Queue
	908	Transaction Type	O	M	ACLR, AMAT, RITS, ESINT, CHESR, SWIFT, FSSTU For batch transactions = the Batch Stream ID eg ASXB, MCAU, ESSB or PEXA For LVSS transactions = the Payment Service ID eg BECN, CECS etc.
	113	Banking Priority	O	M	Sub-field 1 = ESA Status Sub-field 2 = Credit Status Sub-field 3 = Cash Account Status Sub-field 4 is not used and will be blank These are the status values after any RITS defaults have been applied. For intrabank transactions Sub-field 1 = A
	911	Limit Type	O	O	"S" = Secured limit "U" = Unsecured limit This field will only apply to two-sided cash transfers.

CONDITIONAL FIELD RULES

- Field 22C (Batch Identification Number) is present if the transaction is a Batch Feeder transaction (i.e. CHESS Batch, Mastercard Batch, eftpos Batch, PEXA Batch, or the ASXF Batch).

- Field 25 (Account Identification) is not present if the transaction is a SWIFT PDS payment.

- Field 908 (Transaction Type) displays the Batch Stream ID for a Batch Feeder transaction.

- Field 908 (Transaction Type) displays the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID for an LVSS transaction

7.4.3 RITS Pre-Settlement Advice (ESA Level) (MT198 SMT029)

This Pre-Settlement Advice (ESA Level) is sent when an interbank transaction or RITS Allocation Transaction for an FSS Top-up arrives on the System Queue, after any Pre-Settlement Advices (Credit Level) have been sent and where the Credit Status is *active* or *priority*. This advice is sent independently of the ESA Status value and is only sent once. This is used by banks with liquidity management systems or separate credit and liquidity management systems.

Austraclear Availability

Banks that wish to receive a Pre-Settlement Advice (ESA Level) for Austraclear transactions must specify the client's account number in the Austraclear system. Austraclear will then instruct RITS to generate the MT198 SMT029. (NB. RITS requires an entry in the function Unsolicited Advices Maintenance with Austraclear as the source.)

Banks are advised to refer to Austraclear documentation regarding the setting up to receive this advice.

Message content - MT198 SMT029

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"029" = RITS Pre-Settlement advice (ESA level)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of related SWIFT payment, TRN of LVSS transaction, RITS Transaction ID (including batch transactions and RITS Allocation Transactions) or Austraclear Transaction ID
	22C	BIN	O	O	Batch Identification Number - populated only for batch transactions
	905	Receiver's Bank Code	O	O	The first 4 characters of the SWIFT BIC, otherwise the 4 character RITS mnemonic If Batch Type = M (multilateral) this will be the participants own code

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
	25	Account Identification	O	O	Paying RITS cash account
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD" + 'AUD' + amount
	901	Time	O	M	Time received on System Queue
	908	Transaction Type	O	M	ACLR, AMAT, RITS, ESINT, CHESR, SWIFT, FSSTU For batch transactions = the Batch Stream ID eg ASXB, MCAU, ESSB or PEXA For LVSS transactions = the Payment Service ID eg BECN, CECS etc.
	113	Banking Priority	O	M	Sub-field 1 = ESA Status Sub-field 2 = Credit Status Sub-field 3 = Cash Account Status Sub-field 4 is not used and will be blank These are the status values after any RITS defaults have been applied. For intrabank transactions Sub-field 1 = A
	911	Limit Type	O	O	"S" = Secured limit "U" = Unsecured limit This field will only apply to two-sided cash transfers.

CONDITIONAL FIELD RULES

- Field 22C (Batch Identification Number) is present if the transaction is a Batch Feeder transaction (i.e. the CHESS Batch, Mastercard Batch, eftpos Batch, PEXA Batch, or the ASXF Batch).

- Field 25 (Account Identification) is not present if the transaction is a SWIFT PDS payment.

- Field 908 (Transaction Type) displays the Batch Stream ID for a Batch Feeder transaction.

- Field 908 (Transaction Type) displays the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID for a LVSS transaction.

7.4.4 RITS Pre-Settlement Advice (Pending Credit) (MT198 SMT041)

This Pre-Settlement Advice is available only for batch transactions and is sent to a receiving bank when a transaction in a batch (entered via the Batch Feeder) arrives on the System Queue.

Message content - MT198 SMT041

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"041" - Pre-Settlement advice (Pending Credit)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	RITS Transaction ID of related transaction in the batch
	22C	BIN	O	M	Batch Identification Number
	904	Sender's Bank Code	O	O	The first 4 characters of the SWIFT BIC, otherwise the 4 character RITS mnemonic If Batch Type = M (multilateral) this will be the participants own code
	25	Account Identification	O	O	Receiving RITS cash account
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD' + 'AUD' + amount
	901	Time	O	M	Time received on System Queue
	908	Transaction Type	O	M	Batch Stream ID eg ASXB, MCAU, ESSB or PEXA

7.5 Post-Settlement Advices

Post-Settlement Advices may be sent to Paying or Receiving Banks when transactions settle on the System Queue. Advices are sent in order of settlement.

It is possible that banks may receive the Post-Settlement Advice via SWIFT FIN prior to the advice of settlement of a SWIFT Payment in the SWIFT Settlement Response sent via SWIFT FIN-Copy or the SWIFTNet Copy service over InterAct.

Each Post-Settlement Advice message contains Transaction Type, Transaction ID, Batch Identification Number (populated only for batch transactions), Paying Bank ID (Credit Advice), Receiving Bank ID (Debit Advice), Paying Client RITS cash account (Debit Advice), Receiving

Client RITS cash account (Credit Advice), amount, time settled and resulting Cash Account and ESA/RITS balances.[4]

Four types of Post-Settlement Advice can be separately selected in RITS:

- MT198 SMT936 - Post-Settlement Intrabank Debit

- MT198 SMT937 - Post-Settlement Intrabank Credit

- MT198 SMT036 - Post-Settlement Interbank Debit

- MT198 SMT037 - Post-Settlement Interbank Credit

The MT198 SMT936 and MT198 SMT937 are for the purpose of differential selection of advices between interbank and intrabank transactions. For these selections the advices actually sent are MT198 SMT036 and 037.

Transactions settled via Auto-Offset will contain the same time settled and resulting RITS Balance.

RITS Cash Transfers and ESA Interest

For RITS cash transfers, Paying and Receiving Banks may elect to receive Post-Settlement Advices by individual RITS branches or for all RITS cash transfers. For other RITS transactions (e.g. ESA Interest payments) the 2E branch must be selected.

RITS Allocation Transactions

For RITS Allocation Transactions, the Member/FSS Participant may elect to receive Post-Settlement Advices (the MT198 SMT 036 and MT198 SMT037) for the 'FS' branch.

LVSS transactions

For LVSS transactions, Paying and Receiving Banks may elect to receive Post-Settlement Advices by selecting the relevant RITS branches.

Austraclear transactions

Post-Settlement advices, if selected, are sent for all Austraclear transactions – it is not possible to receive advices on the basis of Austraclear client.

Post-Settlement Advices for Austraclear transactions contain the client's Austraclear account number, not the bank's Austraclear Cash Account number in RITS.

Batch Feeder transactions

Post Settlement Advices can be selected for Batch Feeder transactions (i.e. CHESS Batch, Mastercard Batch, eftpos Batch, PEXA Batch and ASXF Batch transactions) on the basis of the RITS branch used for the particular Batch Stream.

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[4] For ESA Holders who are not FSS Participants, Post Settlement Advices will show the resulting ESA Balance. For ESA Holders who are FSS Participants, Post Settlement Advices will show the resulting RITS Balance.

SWIFT Payments

Post-Settlement Advices are available for SWIFT Payments. However, senders of SWIFT Payments are notified of settlement in the SWIFT payment message response.

CHESS-RTGS Feeder transactions

Post-Settlement Advices are available for CHESS-RTGS Feeder transactions. However, senders of CHESS-RTGS Feeder transactions are notified of settlement in the message response.

7.5.1 Overview of Post-Settlement Advices - Intrabank

The following diagram and table describe the message flows for advising the settlement of an **intrabank** transaction.

Post-Settlement Advices - Intrabank Transactions

	Message Description	SWIFT Message Type
1a	Post-Settlement Advice (Debit) - RITS to Paying Bank This message contains the debit details of the settled intrabank transaction. Each message contains the Transaction Type, Transaction ID/Instruction ID/Return ID, Amount, Time Settled, Paying Client RITS cash account, Receiving Bank ID, resulting Cash Account balance and resulting RITS Balance.	MT198 SMT036
1b	Post-Settlement Advice (Credit) - RITS to Receiving Bank This message contains the credit details of the settled intrabank transaction. Each message will contain the Transaction Type, Transaction ID/Instruction ID/Return ID, Amount, Time Settled, Receiving Client RITS cash account, Paying Bank ID, resulting Cash Account balance and resulting RITS Balance.	MT198 SMT037

7.5.2 Overview of Post-Settlement Advices - Interbank

The following diagram and table describe the message flows for advising the settlement of an **interbank** transaction.

Post-Settlement Advices - Interbank Transactions

	Message Description	SWIFT Message Type
1a	Post-Settlement Advice (Debit) - RITS to Paying Bank This message contains the debit details of the settled interbank transaction. Each message will contain the Transaction Type, Transaction ID/Instruction ID/Return ID, Amount, Time Settled, Paying Client RITS cash account, Receiving Bank ID, resulting Cash Account balance and resulting RITS Balance.	MT198 SMT036
1b	Post-Settlement Advice (Credit) - RITS to Receiving Bank This message contains the credit details of the settled interbank transaction. Each message will contain the Transaction Type, Transaction ID/Instruction ID/Return ID, Amount, Time Settled, Receiving Client RITS cash account, Paying Bank ID, resulting Cash Account balance and resulting RITS Balance.	MT198 SMT037

7.5.3 Post-Settlement Advice – Interbank Debit (MT198 SMT036)

This advice is sent to the Paying Bank to advise the settlement of the debit transaction.

Message content - MT198 SMT036

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"036" – Post-Settlement advice (Interbank Debit or a Intrabank Debit for an FSS Top-Up)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of related SWIFT payment, TRN of LVSS transaction, RITS Transaction ID (including batch transactions) and Austraclear Transaction ID
	22C	BIN	O	O	Batch Identification Number
	905	Receiver's Bank Code	O	O	The first 4 characters of the SWIFT BIC, otherwise the 4 character RITS mnemonic If Batch Type = M (multilateral) this will be the participants own code May be the same as Paying Bank for intrabank transactions.
	25	Account Identification	O	O	Paying Client RITS cash account
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD" + 'AUD' + amount
	901	Time	O	M	Time settled
	908	Transaction Type	O	M	ACLR, AMAT, RITS, ESINT, CHESR, SWIFT, FSSTU For batch transactions = the Batch Stream ID eg ASXB, MCAU, ESSB or PEXA For LVSS transactions = the Payment Service ID eg BECN, CECS etc.
	62M	Intermediate Balance	O	M	RITS Balance resulting from the settlement
	62M	Intermediate Balance	O	M	Cash Account balance resulting from the settlement

CONDITIONAL FIELD RULES

- Field 22C (BIN) is only present for Batch Feeder transactions (i.e. the CHESS Batch, Mastercard Batch, eftpos Batch, the PEXA Batch, or the ASXF Batch).

- Field 25 (Account Identification) is not present if the transaction is a SWIFT PDS payment.

- Field 908 (Transaction Type) displays the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID for a LVSS transaction.

7.5.4 Post-Settlement Advice – Interbank Credit (MT198 SMT037)

This advice is sent to the Receiving Bank to advise the settlement of the credit transaction.

Message content - MT198 SMT037

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"037" – Post-Settlement advice (Interbank Credit or a Intrabank Credit for an FSS Withdrawal)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN/Instruction ID/Return ID of related SWIFT payment, TRN of LVSS transaction, RITS Transaction ID (including batch transactions) and Austraclear Transaction ID
	22C	BIN	O	O	Batch Identification Number
	904	Sender's Bank Code	O	O	The first 4 characters of the SWIFT BIC, otherwise the 4 character RITS mnemonic If Batch Type = M (multilateral) this will be the participants own code May be the same as Receiving Bank for intrabank transactions
	25	Account Identification	O	O	Receiving client RITS cash account
	32A	Value Date, Currency Code, Amount	O	M	Format 'YYMMDD' + 'AUD' + amount
	901	Time	O	M	Time settled
	908	Transaction Type	O	M	ACLR, AMAT, RITS, ESINT, CHESR, SWIFT, FSSWD For batch transactions = the Batch Stream ID e.g. ASXB, MCAU, ESSB or PEXA For LVSS transactions = the Payment Service ID e.g. BECN, CECS etc.
	62M	Intermediate Balance	O	M	RITS Balance resulting from the settlement
	62M	Intermediate Balance	O	M	Cash Account balance resulting from the settlement

CONDITIONAL FIELD RULES

- Field 22C (BIN) is only present for Batch Feeder transactions (i.e. the CHESS Batch, Mastercard Batch, eftpos Batch, the PEXA Batch, or the ASXF Batch).

- Field 25 (Account Identification) is not present if the transaction is a SWIFT PDS payment.

- Field 908 (Transaction Type) displays the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID for a LVSS transaction.

7.6   Time Period Advices (MT198 SMT030)

Time period advices are sent as follows.

Session/Processor	Code	Time Period Advices Sent When			
		Session Start	**Session End**	**Changed Session times**	**Reopen Session**
Morning Settlement Session	02	Y			
0900CLEAR	n/a				
0900BATCH	n/a				
SWIFT Daily Settlement Session	06	Y		Y	Y
Daily Settlement Session	03	Y		Y	Y
Settlement Close Session	04	Y		Y	Y
Interim Session	10	Y		Y	Y
Evening Settlement Session	11	Y		Y	Y
SWIFT Evening Settlement Session	12	Y		Y	Y
SWIFT Final Settlement Session	13	Y		Y	Y
SWIFT Settlement Close Session (SWIFTEND)	09	Y		Y	Y
Reports Session	05	Y		Y	Y
SWIFT payments processor (SWIFTPMP)	07			Y	Y
RITS System Queue	08		Y		
Overnight Enquiry Session	01	Y		Y	

Each time period advice contains a code in field 907 indicating the session (or processor) affected (e.g. "03" for the Daily Settlement Session) and a code in field 912 indicating the type of event e.g. "S" for a session opening and "R" for a revised session time.

When the end time of a session is extended, a time period advice is sent to advise the new closing time of this session and another advice is sent to advise the new opening time of the next session.

For example, if the end time of the Daily Settlement Session is changed from 16:30 to 16:45, a time period advice is sent to indicate this change ("03", "R", "0915", "1645") and another advice is sent to indicate the change to the start time of the Settlement Close Session ("04", "R", "1645", "1715").

When a session is re-opened a time period advice is sent to advise the new closing time of this session and another advice is sent to advise the new opening time of the next session, and an advice is sent to advise the opening of the first session.

For example, after the Daily Settlement Session has closed the end time for this session is extended to 16:45. A time period advice is sent to indicate this change ("03", "R", "0915", "1645") and another advice is sent to indicate the change to the start time of the Settlement Close Session ("04", "R", "1645", "1715"). A third advice is sent to indicate the re-opening of the Daily Settlement Session ("03", "S", "0915", "1645").

Time period advices are also sent when the System Queue is shut-down.

Advices are only sent for the SWIFT payment processor (known as SWIFTPMP) when its time of operation is changed.

The following table provides a summary of the Time Period Advices sent to banks on a normal day (AEST).

Time sent	Event	Time period advice	Code
7.30 am	Morning Settlement Session opens	Morning Settlement Session	02
9.15 am	RITS and SWIFT Daily Settlement Sessions open	Daily Settlement Session SWIFT Daily Settlement Session	03 06
4.30 pm	Settlement Close Session and SWIFT Final Sessions open (RITS and SWIFT Daily Settlement Sessions close)	Settlement Close Session SWIFT Final Settlement Session	04 13
5.15 pm	Interim Session opens (Settlement Close Session closes)	Interim Session	10
5.20* pm	Evening Settlement Session opens (Interim Session closes)	Evening Settlement Session	11

Time sent	Event	Time period advice	Code
6.05 pm (Winter) 8.05 pm (Summer)	SWIFT End Session (SWIFTEND) opens (SWIFT Final Settlement Session closes)	SWIFT End Session (SWIFTEND)	09
10.00 pm	Reports Session opens (Evening Settlement Session closes)	Reports Session End of day for settlements for Evening Agreed banks	05
10:29 pm		SWIFT Payment Processor Shut-down (advices are sent only when time of operation changes)	07
10.30 pm		Overnight Enquiry Session	01
10.32 pm		System Queue processing complete	08

* Approximate time – the Evening Settlement Session commences when the Interim cashlist job suite, which is run during the Interim Session, is complete.

Message content - MT198 SMT030

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"030" – Time Period advice
77E		Narrative	M	M	Refer to the data dictionary
	907	Change in Operational Settlement Session	O	M	"01" –Overnight Enquiry Session "02" – Morning Settlement Session "03" – Daily Settlement Session "04" – Settlement Close Session "05" – Reports Session "06" – SWIFT Daily Settlement Session "07" – SWIFT Payment Processor Shut-down "08" – RITS System Queue Shut-down "09" – SWIFT Settlement Close Session (SWIFTEND) "10" – Interim Session "11" – Evening Settlement Session "12" – SWIFT Evening Settlement Session (SWIFTEVE) (not currently used) "13" – SWIFT Final Settlement Session (SWIFTFINAL)
	912	Standard/ Revised Time Indicator	O	M	"S" – start of session "R" – revised start or end time, or both
	175	Time	O	M	Start time: HHMM

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
	175	Time	O	M	End time: HHMM

7.7   Broadcast message (MT198 SMT034)

The System Administrator can also send a broadcast message to RITS users (which can be seen in the function **Read Message**) and to banks via the AIF.

Broadcast messages may be used to notify banks of general information about RITS eg training, testing, disruptions to RITS processing and changes to RITS system parameters.

Message content - MT198 SMT034

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"034" – Broadcast Message
77E		Narrative	M	M	Refer to the data dictionary
		Broadcast Text	O	M	Up to 10 lines of 50 characters in length

7.8   RITS holiday advice (MT198 SMT039)

A message is sent to RITS members when changes are made to the table listing dates on which RITS will be closed in the following year. The table is updated around November each year.

Message content - MT198 SMT039

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"039" – Holiday Table Advice
77E		Narrative	M	M	Refer to the data dictionary
	↗↘				

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
	903	Date	O	M	RITS close date
	910	Text	O	M	Description of the holiday
	↖↙				

7.9   Messages received at end of day

The following advices are available from the end of the Daily Settlement Session. These advices provide banks with information on sessions and acount balances and statements.

	MESSAGE TYPE	MESSAGE	DESCRIPTION
1a	MT198 SMT030	Time Period Advice	Field 907 = "05" End of Day Session Cut-off for transactions that involve non-banks
1b	MT198 SMT038	Unsettled Transaction End-of-Day advice	Payments that must be settled in Day Session are removed from the System Queue at the end of the Settlement Close Session
1c	MT950 SMT 888	RITS ESA Interim Session Statement Advice	RITS ESA Statement at the end of the Settlement Close Session
2a	MT198 SMT030	Time Period Advice	Field 907 = "11" End of Evening Session
2b	MT198 SMT038	Unsettled Transaction End-of-Day advice	All unsettled payments are removed from the System Queue at the end of the Evening Session
2c	MT950 SMT 999	RITS ESA Reports Session Statement Advice	RITS ESA Statement shortly after the start of the Reports Session
3	MT198 SMT030	Time period advice	Field 907 = "08" System Queue processing shut-down
5	MT198 SMT026	Client Cash Account Balances End-of-Day Advice	Balances of the RITS cash accounts of the bank
6	MT198 SMT030	Time Period Advice	Field 907 = "01" Overnight Enquiry Session
7	MT950 SMT111	ESA Statement End of Day Summary Advice	ESA Opening and Closing Balances, an entry for the net NPP movement for the calender day and an entry for the net settled FSS Allocation Transfers at the close of each calender day.
8	MT950 SMT222	ESA Statement End of Day Advice	ESA Statement sent shortly after midnight each calendar day

7.9.1 Unsettled transaction - End of Day Advice (MT198 SMT038)

This message is used to notify Paying Banks of RITS, LVSS, Austraclear, Batch Feeder or CHESS-RTGS Feeder transactions which remain unsettled at the end of the Settlement Close

Session, at the end of the SWIFT End Session or at the end of the Evening Session. A separate message is sent for each unsettled transaction.

Unsettled transactions that do not have the Evening Transaction Flag are removed from the System Queue at the end of the Settlement Close Session, except for Reservation Batch transactions and RITS Allocation Transactions, which are retained on the System Queue at the end of the Settlement Close Session even if they do not have an Evening Transaction Flag.

Unsettled SWIFT and Austraclear transactions are removed from the System Queue at the close of the SWIFT End Session. Remaining unsettled transactions are removed from the System Queue at the end of the Evening Settlement Session. Unsettled RITS Allocation Transactions are removed from the System Queue at the commencement of the Reports Session.

Note, for an LVSS transaction that remains unsettled at end of day the orginator and/or counterparty gets an FSRU3, if they have elected to receive it.

Message content - MT198 SMT038

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"038" – Unsettled Advice (at End of Day)
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	RITS, LVSS transaction, Austraclear, Batch Feeder or CHESS-RTGS Feeder Transaction ID.
	432	Reason for Reject	O	M	

7.9.2 Unsettled SWIFT Transactions

RITS automatically notifies SWIFT of unsettled SWIFT PDS payments when they are removed from the System Queue at end of day. SWIFT then advises Paying Banks by issuing an Abort Notification (MT019) for SWIFT MT CUG payments, or a Refusal Notification (xsys.003) for ISO 20022 CUG payments, for each transaction returned by RITS.

7.9.3 Cash Account Balances End-of-Day Advice (MT198 SMT026)

This message is sent to banks after the completion of the Settlement Close and the Evening Sessions when the Interim and end of day Cashlist (respectively) are run. This advice details balances for all branches of a bank within RITS. Information advised includes the current Cash Account balance, External Account Balance (now redundant), Client Name, BSB and RITS cash account number.

The details in this message are the same as the end-of-day Cashlist report.

Message content - MT198 SMT026

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
12		Sub-Message Type	M	M	"026" – Client Cash Account Balances End of Day Advice
77E		Narrative	M	M	Refer to the data dictionary
	↗↘				
	25	Account Identification	O	M	RITS cash account number
	32B	Currency Code and Amount	O	M	Cash Account Limit
	62F	Closing Balance (Booked Funds)	O	M	Cash Account balance
	62F	Closing Balance (Booked Funds)	O	M	External Cash Account balance
	↖↙				

7.9.4 RITS ESA Reports Session Statement Advice (Final) (MT950 SMT999)[5]

This advice includes all RITS interbank settled transactions and RITS Allocation Transactions, listed in the order in which they were settled since the last RITS ESA Statement (MT950 SMT999).

Transactions which settle simultaneously, e.g. Auto-Offset, LVSS multilateral runs and batches, have the same time settled and resulting RITS Balance.

Message content - MT950

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT950			
20	Transaction Reference Number	M	M	The TRN of the unsolicited advice Format "U" + up to 15 characters alphanumeric
25	Account Identification	M	M	ESA Number

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[5] For ESA Holders who are not FSS Participants, the MT950 SMT999 is the ESA end of day statement. For ESA Holders who are FSS Participants, the MT950 SMT999 is referred to as a RITS statement rather than an ESA statement. FSS Participants are advised to use the MT950 SMT222 as their end of day ESA statement (see section 6.9.8).

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
28C	Statement Number/Page Number	M	M	e.g. 1/1
60a	Opening Balance	M	M	Opening ESA/RITS Balance for this statement. (For the first statement of a day ("F"), this will be equal to the closing ESA/RITS Balance from the previous day. For subsequent statements ("M"), this will be the carried forward balance from the previous statement, i.e. the opening balance should equal the previous statement's closing balance.) Format "C" + 'YYMMDD" + "AUD" + '$balance' Options "F" or "M" will be used, depending on whether this is the first or intermediate opening balance.
↗↘				
61	Statement Line	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' if non-SWIFT payment else 'S103' or 'S202' if SWIFT + TRN/Instruction ID/Return ID + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
↖↙				
62a	Closing Balance (Booked Funds)	M	M	Contains the Closing ESA/RITS Balance for this statement. (For the last statement of a day ("F"), this will be equal to the closing ESA/RITS Balance for the day. For the first and intermediate statements ("M"), this will be the ESA/RITS Balance as at the last transaction on each statement. Options "F" or "M" will be used, depending on whether this is the final or intermediate closing balance. Format 'C' credit 'D' debit + 'YYMMDD' + 'AUD' + amount
64	Closing Available Balance (Available Funds)	O	O	This field will not be present.

CONDITIONAL FIELD RULES

- If there are no items to report, field 61 (Statement Line) will not be present. The transaction types that appear in field 61 of this message are listed in the Data Dictionary.

- The overnight ESA/RITS Balance, which is shown in the RITS Settled Payments on-line enquiry as the first transaction of the day under the transaction type ESEOD, is not shown in the MT950 as a Statement Line (tag 61). The overnight ESA/RITS Balance is the figure in tag 60 of the first statement message of the day.

- RBA payments (e.g. ESA interest) have an "other bank" code of "RSBK" in tag 61 Statement Line.

- For LVSS transactions, the Payment Service ID (e.g. BECN, CECS) rather than a feeder system ID, will be populated in the RITS Tran Type code (which occurs within field 61).

- SWIFT payments sent through the ISO 20022 CUG appear in Statement Line (tag 61) as 'S103' for pacs.008 (Financial Institution to Financial Institution Customer Credit Transfer) and 'S202' for pacs.009 (Financial Institution Credit Transfer). Payment returns (pacs.004) are displayed as the the underlying payment they are returning – i.e. a return of a pacs.008 will be displayed as 'S103'.

7.9.5 RITS ESA Interim Session Statement Advice (MT950 SMT888)

The RITS ESA Interim Session Statement Advice is issued at the end of the Settlement Close Session. This advice records all transactions that have been settled during the day up until the end of the Settlement Close Session. No FSS-related information will be provided.

It has the same format as the final RITS ESA Reports Session Statement Advice (MT950 SMT999).

7.9.6 RITS ESA Interim Advice (MT942 SMT001)

This advice records all RITS interbank transactions and settled RITS Allocation Transactions that have been settled from the start of the RITS day up until the end of the Settlement Close Session. No FSS settled transactions will be included.

The format of this advice is identical to the RITS ESA Statement Intraday Response (MT942) except that field 21 is not present. In the ESA Intraday Response this field contains the TRN of the original MT920 request.

This message may be used by banks that are Evening participants that require an ESA statement at the end of the Settlement Close Session, but who do not wish to receive two MT950s.

7.9.7 ESA Statement End of Day Summary Advice (MT950 SMT111)

This advice includes a consolidated ESA Opening and Closing Balances (RITS Balance + FSS Balance), an entry for the net NPP movement for the calendar day and an entry for the net settled FSS Allocation Transfers for the calendar day.

It should be noted that the sum of fields 60F and each field 61 will typically not equal the amount in field 62F.

For FSS Participants that request a RITS ESA Reports Session Statement Advice at Reports (MT950 SMT999), this will provide a means of avoiding the unnecessary duplication of the RITS transaction listing.

This advice is sent after the close of each calendar day.

Message Content – MT950 SMT111

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT950			
20	Transaction Reference Number	M	M	The TRN of the Unsolicited Advice Format U + 15 characters alphanumeric

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
25	Account Identification	M	M	ESA Number
28C	Statement Number / Page Number	M	M	e.g. 1/1
60F	Opening Balance	M	M	Opening ESA Balance Format "C" + YYMMDD + "AUD" + amount
61	Statement Line (for Net NPP Movement)	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' + TRN + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
61	Statement Line (for Net FSS Allocation Transfers)	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' + TRN + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
62F	Closing Balance (Booked Funds)	M	M	Closing ESA Balance Format "C" + YYMMDD + "AUD" + amount

CONDITIONAL FIELD RULES

- The overnight ESA Balance, which is shown in the FSS Settled Payments on-line enquiry as the first transaction of the day under the transaction type FSEOD, is not shown in the MT950 as a Statement Line (tag 61). The overnight ESA Balance is the figure in tag 60F of the first statement message of the day.

7.9.8 ESA Statement End of Day Advice (MT950 SMT222)

This advice includes the ESA opening and closing balances, a line item for each settled interbank RITS transaction, RITS Allocation Transactions, an entry for the net NPP movement for the calendar day and an entry for the net settled FSS Allocation Transfers for the calendar day.

The MT950 SMT222 may be selected by FSS Participants that wish to receive all the day's transactions (across both RITS and (net) FSS) in a single ESA Statement.

This advice is sent after the close of each calendar day.

Message Content – MT950 SMT222

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT950			
20	Transaction Reference Number	M	M	The TRN of the Unsolicited Advice Format U + 15 characters alphanumeric
25	Account Identification	M	M	ESA Number
28C	Statement Number / Page Number	M	M	e.g. 1/1

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
60A	Opening Balance	M	M	Opening ESA Balance Format "C" + YYMMDD + "AUD" + amount "F" or "M" is used in the tag depending on whether this is the first or intermediate opening balance
↗↘				
61	Statement Line (for RITS transactions)	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' if non-SWIFT payment else 'S103' or 'S202' if SWIFT + TRN/Instruction ID/Return ID + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
↖↙				
61	Statement Line (for Net NPP Movement)	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' + TRN + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
61	Statement Line (for Net FSS Allocation Transfers)	O	O	Format 'YYMMDD' + 'C' credit or 'D' debit + Amount + 'NMSC' + TRN + Time Settled 'HHMMSS' + Other Bank mnemonic + RITS Tran Type + Client Account Identification
62A	Closing Balance (Booked Funds)	M	M	Closing ESA Balance Format "C" + YYMMDD + "AUD" + amount "F" or "M" is used in the tag depending on whether this is the final or intermediate closing balance

CONDITIONAL FIELD RULES

- The overnight ESA Balance, which is shown in the FSS Settled Payments on-line enquiry as the first transaction of the day under the transaction type FSEOD, is not shown in the MT950 as a Statement Line (tag 61). The overnight ESA Balance is the figure in tag 60 of the first statement message of the day.

- SWIFT payments sent through the ISO 20022 CUG appear in Statement Line (tag 61) as 'S103' for pacs.008 (Financial Institution to Financial Institution Customer Credit Transfer) and 'S202' for pacs.009 (Financial Institution Credit Transfer). Payment returns (pacs.004) are displayed as the the underlying payment they are returning – i.e. a return of a pacs.008 will be displayed as 'S103'.

8. SWIFT PAYMENT AND RELATED MESSAGES (SWIFT MT CUG)

This chapter provides message flows and message content specifications relating to SWIFT messages in the SWIFT MT CUG of the SWIFT PDS.

SWIFT Payments are one-sided payments representing payments on behalf of clients or payments of the institution. SWIFT Payments are cleared between participants of the High Value Clearing System (HVCS) with associated settlement obligations sent to RITS. Each payment message contains a single payment that, if settled, will result in a debit and a credit to the appropriate RITS Cash Accounts and ESAs. SWIFT Payments in the MT CUG of the SWIFT PDS use the SWIFT FIN-Copy service.[6] AusPayNet set the rules for the HVCS and control entry to the MT CUG.

AusPayNet is also responsible for the specification of the SWIFT payment and related messages. The message content specifications that follow are from January 2012 and are for illustrative purposes only. Where required, RITS Members should refer to AusPayNet's HVCS Procedures for the latest specifications.

PDS header

Only SWIFT FIN-Copy user messages should contain a Service Code (field 103; content "PDS") in the User Header section. Currently the SWIFT FIN-Copy user messages are MT103, MT103STP, MT202 and MT202COV. AIF message-based commands, enquiries and unsolicited advices are regular SWIFT FIN messages, not SWIFT FIN-Copy messages, and therefore must not contain a Service Code in the User Header section.

8.1 SWIFT Payment message flow

The following diagram and table describe the end to end SWIFT payments processing cycle:

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[6] SWIFT PDS payments may also be sent using the SWIFT PDS ISO 20022 CUG – see Chapter 9.
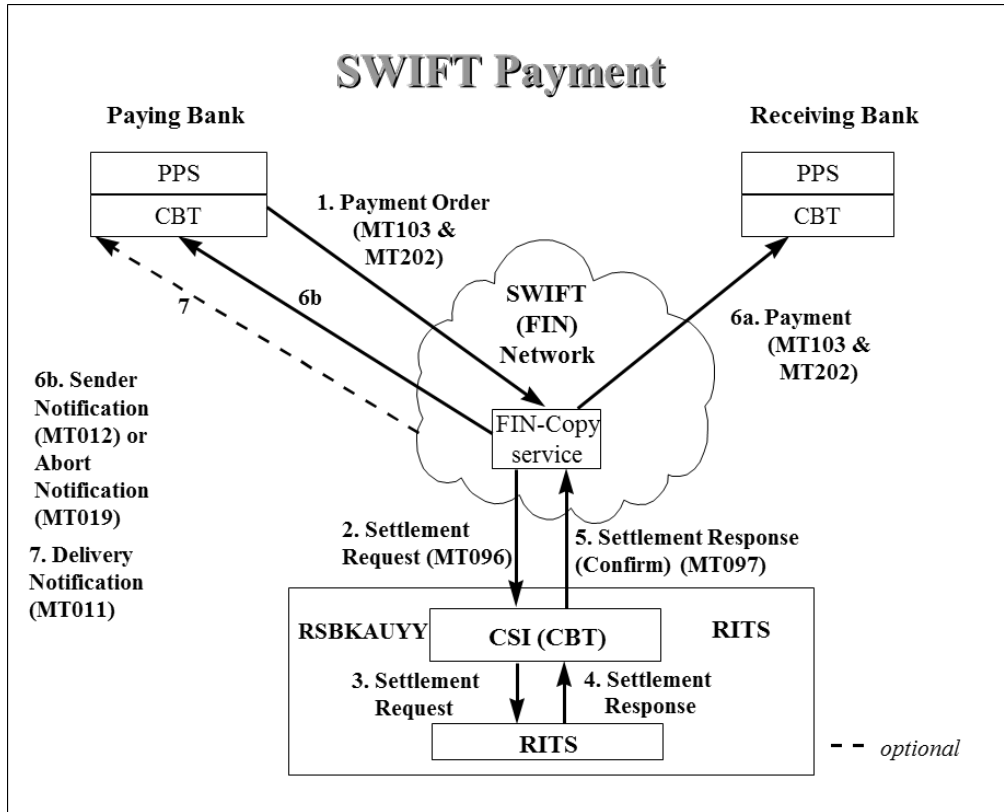
The messages exchanged between FIN-Copy and RITS use the original User Message Reference as the identifier of the originating transaction. This is used by FIN-Copy to match Settlement Responses with the original Payment Orders.

Step	Message Description	SWIFT Message Type
1	A payment order message is sent via the Paying Bank into the SWIFT (FIN) Network, FIN-Copy service.	MT103 & MT202
2	The Settlement Request message contains details from the original Payment Order and is sent by the FIN-Copy service to the RITS CSI.	MT096
3	The Settlement Request message is sent to RITS for validity confirmation and settlement testing.	MT096
4	A Settlement Response message is sent from RITS to CSI. It confirms the settlement (or rejection) of the Settlement Request.	MT097
5	The Settlement Response is sent from the RITS CSI to the FIN-Copy service.	MT097
6a	The FIN-Copy service reconciles the incoming Settlement Response with the relevant Payment Order (MT103 or MT202) held on its queue. It then forwards the complete payment message to the Receiving Bank. This message confirms that settlement has occurred.	MT012
6b	A message is sent from FIN-Copy to the Paying Bank to advise that the payment has been settled (MT012) or aborted (MT019).	MT012 & MT019
7	An optional Delivery Notification message is sent to the Paying Bank advising the time at which the payment message was delivered to the Receiving Bank.	MT011

8.2 Payment instructions

AusPayNet is responsible for the specification of the SWIFT payment and related messages. The message content specifications that follow are from January 2012 and are for illustrative purposes only. Where required, RITS Members should refer to AusPayNet's HVCS Procedures for the latest specifications.

8.2.1 Single Customer Credit Transfer (MT103)

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT103			
	Basic Header Block			Contains sender's SWIFT address and other data
	Application Header Block – Input			Contains receiver's SWIFT address and other data
	User Header Block			
	Block Identifier	M	M	"3"
103	Service Code	O	M	
113	Banking Priority	O	O	
108	Message User Reference	O	O	
	Message Text			
	Block Identifier	M	M	"4"
20	Transaction Reference Number	M	M	
13C	Time Indication	O	O	
23B	Bank Operation Code	M	M	
23E	Instruction Code	O	O	
26T	Transaction Type Code	O	O	This field should not be used
32A	Value Date, Currency Code, Amount	M	M	
33B	Currency Instructed Amount	O	O	
36	Exchange Rate	O	O	
50a	Ordering Customer	M	M	
51A	Sending Institution	O	O	This field should not be used
52a	Ordering Institution	O	O	
53a	Sender's Correspondent	O	O	
54a	Receiver's Correspondent	O	O	This field should not be used
55a	Third Reimbursement Institution	O	O	This field should not be used
56a	Intermediary	O	O	

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
57a	Account with Institution	O	M	
59a	Beneficiary Customer	M	M	
70	Details of Payment Order	O	O	
71A	Details of Charges	M	M	
71F	Sender's Charges	O	O	
71G	Receiver's Charges	O	O	
72	Sender to Receiver Information	O	O	
77B	Regulatory Reporting	O	O	
77T	Envelope Contents	O	O	This field should not be used

N.B.   A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 (Intermediary) or 57 (Account with Institution) to appear in the payment instruction. See the Conditional Field Rules which follow.

CONDITIONAL FIELD RULES

- If field 53 (Sender's Correspondent) is present, it must be in the format 53A and must contain the RITS BIC (i.e. RSBKAUYY for the live RTGS environment and RSBKAUY0 for the test and training environment).

- If field 56 (Intermediary) is present, a BSB code, preceded by "//AU", must be present in the account number line of this field.

- If field 56 (Intermediary) is not present, a BSB code, preceded by "//AU", must be present in the account number line of field 57 (Account with Institution).

- If a payment is being returned because it was recalled by the sender, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/RETN/" plus codes as specified in the SWIFT User Handbook.

- If a payment is being returned because it was rejected by the receiver, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/REJT/" plus codes as specified in the SWIFT User Handbook.

- Unpublished BICs are not to be used within the Text Block of the payment instruction. An unpublished BIC is a BIC used within the PDS which has been designated by SWIFT as not to be published in the SWIFT BIC Directory.

8.2.2 Single Customer Credit Transfer (MT103STP)

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT103STP			
	Basic Header Block			Contains sender's SWIFT address and other data

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	Application Header Block – Input			Contains receiver's SWIFT address and other data
	User Header Block			
	Block Identifier	M	M	"3"
103	Service Code	O	M	
113	Banking Priority	O	O	
108	Message User Reference	O	O	
119	Validation Flag	M	M	"STP"
	Message Text			
	Block Identifier	M	M	"4"
20	Transaction Reference Number	M	M	
13C	Time Indication	O	O	
23B	Bank Operation Code	M	M	
23E	Instruction Code	O	O	
26T	Transaction Type Code	O	O	This field should not be used
32A	Value Date, Currency Code, Amount	M	M	
33B	Currency Instructed Amount	O	O	
36	Exchange Rate	O	O	
50a	Ordering Customer	M	M	
52a	Ordering Institution	O	O	
53a	Sender's Correspondent	O	O	
54A	Receiver's Correspondent	O	O	This field should not be used
55A	Third Reimbursement Institution	O	O	This field should not be used
56A	Intermediary	O	O	
57A	Account with Institution	O	M	
59a	Beneficiary Customer	M	M	
70	Details of Payment Order	O	O	
71A	Details of Charges	M	M	
71F	Sender's Charges	O	O	
71G	Receiver's Charges	O	O	
72	Sender to Receiver Information	O	O	

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
77B	Regulatory Reporting	O	O	

N.B.   A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 (Intermediary) or 57 (Account with Institution) to appear in the payment instruction. See the Conditional Field Rules which follow.

CONDITIONAL FIELD RULES

- If field 53 (Sender's Correspondent) is present, it must be in the format 53A and must contain the RITS/RTGS BIC (i.e. RSBKAUYY for the live RTGS environment and RSBKAUY0 for the test and training environment).

- If field 56 (Intermediary) is present, a BSB code, preceded by "//AU", must be present in the account number line of this field.

- If field 56 (Intermediary) is not present, a BSB code, preceded by "//AU", must be present in the account number line of field 57 (Account with Institution).

- If a payment is being returned because it was recalled by the sender, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/RETN/" plus codes as specified in the SWIFT User Handbook. When returning an MT103STP message the message will be returned as an MT103 (ie the validation flag field (tag 119) should not be used for a returned message).

- If a payment is being returned because it was rejected by the receiver, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/REJT/" plus codes as specified in the SWIFT User Handbook. When rejecting an MT103STP it is to be rejected as an MT103 (ie the validation flag field (tag 119) should not be used for rejecting a message).

- Unpublished BICs are not to be used within the Text Block of the payment instruction. An unpublished BIC is a BIC used within the PDS which has been designated by SWIFT as not to be published in the SWIFT BIC Directory.

8.2.3 General Financial Institution Transfer (MT202)

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT202			
	Basic Header Block			Contains sender's SWIFT address and other data
	Application Header Block – Input			Contains receiver's SWIFT address and other data
	User Header Block			
	Block Identifier	M	M	"3"
103	Service Code	O	M	
113	Banking Priority	O	O	

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
108	Message User Reference	O	O	
	Message Text			
	Block Identifier	M	M	"4"
20	Transaction Reference Number	M	M	
21	Related Reference	M	M	
32A	Value Date, Currency Code, Amount	M	M	
52a	Ordering Institution	O	O	
53A	Sender's Correspondent	O	O	
54a	Receiver's Correspondent	O	O	This field should not be used
56a	Intermediary	O	O	
57a	Account with Institution	O	M	
58a	Beneficiary Institution	M	M	
72	Sender to Receiver Information	O	O	

N.B. A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 (Intermediary) or 57 (Account with Institution) to appear in the payment instruction. See the Conditional Field Rules which follow.

CONDITIONAL FIELD RULES

- If field 53 (Sender's Correspondent) is present, it must be in the format 53A and must contain the RITS/RTGS BIC (ie. RSBKAUYY for the live RTGS environment and RSBKAUY0 for the test and training environment).

- If field 56 (Intermediary) is present, a BSB code, preceded by "//AU", must be present in the account number line of this field.

- If field 57 (Account with Institution) is present and field 56 (Intermediary) is not present, a BSB code, preceded by "//AU", must be present in the account number line of field 57 (Account with Institution).

- If neither field 56 (Intermediary) nor field 57 (Account with Institution) is present, a BSB code, preceded by "//AU", must be present in the account number line of field 58 (Beneficiary Institution).

- If a payment is being returned because it was recalled by the sender, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/RETN/" plus codes as specified in the SWIFT User Handbook.

- If a payment is being returned because it was rejected by the receiver, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/REJT/" plus codes as specified in the SWIFT User Handbook.

Unpublished BICs are not to be used within the Text Block of the payment instruction. An unpublished BIC is a BIC used within the PDS which has been designated by SWIFT as not to be published in the SWIFT BIC Directory.

8.2.4 General Financial Institution Transfer (MT202COV)

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	Basic Header Block			Contains sender's SWIFT address and other data
	Application Header Block – Input			Contains receiver's SWIFT address and other data
	User Header Block			
	Block Identifier	M	M	"3"
103	Service Code	O	M	
113	Banking Priority	O	O	
108	Message User Reference	O	O	
119	Validation Flag	M	M	"COV"
	Message Text			
	Block Identifier	M	M	"4"
20	Transaction Reference Number	M	M	
21	Related Reference	M	M	
32A	Value Date, Currency Code, Amount	M	M	
52a	Ordering Institution	O	O	
53A	Sender's Correspondent	O	O	
54a	Receiver's Correspondent	O	O	This field should not be used
56a	Intermediary	O	O	
57a	Account with Institution	O	O	
58a	Beneficiary Institution	M	M	
72	Sender to Receiver Information	O	O	
Mandatory sequence B – Underlying customer credit transfer details				
50a	Ordering customer	M	M	
52a	Ordering institution	O	O	
56a	Intermediary institution	O	O	
57a	Account with institution	O	O	

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
59a	Beneficiary customer	M	M	
70	Remittance information	O	O	
72	Sender to receiver information	O	O	
33B	Currency/instructed amount	O	O	

N.B.   A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 (Intermediary) or 57 (Account with Institution) to appear in the payment instruction. See the Conditional Field Rules which follow.

CONDITIONAL FIELD RULES

- If field 53 (Sender's Correspondent) is present, it must be in the format 53A and must contain the RITS/RTGS BIC (ie. RSBKAUYY for the live RTGS environment and RSBKAUY0 for the test and training environment).

- If field 56 (Intermediary) is present, a BSB code, preceded by "//AU", must be present in the account number line of this field.

- If field 57 (Account with Institution) is present and field 56 (Intermediary) is not present, a BSB code, preceded by "//AU", must be present in the account number line of field 57 (Account with Institution).

- If neither field 56 (Intermediary) nor field 57 (Account with Institution) is present, a BSB code, preceded by "//AU", must be present in the account number line of field 58 (Beneficiary Institution).

- If a payment is being returned because it was recalled by the sender, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/RETN/" plus codes as specified in the SWIFT User Handbook.

- If a payment is being returned because it was rejected by the receiver, field 72 (Sender to Receiver Information) must be present, and should contain the codeword "/REJT/" plus codes as specified in the SWIFT User Handbook.

- Unpublished BICs are not to be used within the Text Block of the payment instruction. An unpublished BIC is a BIC used within the PDS which has been designated by SWIFT as not to be published in the SWIFT BIC Directory.

8.3   Settlement requests (MT096)

Upon receipt of a SWIFT PDS message SWIFT identifies the message as a FIN-Copy payment via the 'PDS' indicator in the message and checks that both Paying and Receiving Banks are members of the FIN-Copy Closed User Group (CUG). Fin-Copy also checks that it is a valid message type for that CUG.

Upon successful validation, FIN-Copy holds the payment in a queue and copies the 'settlement details' for sending to RITS. This creates the Settlement Request (MT096), which is forwarded to RITS via the CSI.

Settlement details sent to RITS contain (from the original Payment Order):

- Transaction Reference Number (TRN);

- Paying Bank BIC;

- Receiving Bank BIC;

- Amount;

- Value Date;

- Cash Account Status, Credit Status, and ESA Status (the ESA Status is ignored for intrabank transactions).

RITS accepts future dated payments, which are warehoused by RITS until the value date. The sending bank will not receive a response from RITS on the date received for these payments. Warehoused SWIFT Payments are tested for settlement on the value date from the commencement of the Daily Settlement Session.

Message content - MT096

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT096			
	Message Text			
	Block Identifier	M	M	"4"
	Details From Original Message			
	Block 1. Basic Header	M	M	Contains sender's SWIFT address and other data
	Block 2. Application Header – Input	M	M	Contains message type, receiver's SWIFT address and other data
	User Header Block			
	Block Identifier	M	M	"3"
103	Service Code	O	M	
113	Banking Priority	O	O	
108	Message User Reference	O	O	
111	Service Type Identifier	O	O	Field 111 must only be populated if field 121 is populated
121	Unique end-to-end Transaction Reference	O	O	Field 121 nust only be populated if field 111 is populated
	Message Text			
	Block Identifier	M	M	"4"
20	Transaction Reference Number	O	M	From original message (MT103 or MT202)

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
32A	Value Date, Currency Code, Amount	O	M	From original message (MT103 or MT202)
	Trailer Block 5			
	Block Identifier	M	M	"5"
	PKI	M	M	
	CHK	M	M	
	MRF	M	M	The original message does not contain this MRF trailer in this form. It is added by FIN-Copy.
	End of Details From Original Message			
	Trailer Block 5			
	Block Identifier	M	M	"5"
	CHK	M	M	
	SYS	M	M	

8.4 Processing by RITS

The CSI sends the necessary details of the Settlement Request to RITS. RITS validates the Settlement Request (eg that it has a valid value date and is not a duplicate). Upon successful validation and on the value date, the Settlement Request is placed on the System Queue for testing. After settlement has occurred, RITS returns a response (MT097) to the CSI.

8.5 Settlement response (MT097)

This message is sent from RITS to the FIN-Copy service via theCSI. It confirms (or rejects) Settlement Requests (MT096) previously sent from FIN-Copy.

The Settlement Response contains the following details for on-forwarding to the Paying Bank (MT012) and Receiving Bank (MT103 or MT202):

- date/time Settlement Request received within RITS;

- time settled (hhmmss);

- resulting RITS balance (of a member's ESA balance) for Paying Bank (sent to Paying Bank only); and

- resulting RITS balance (of a member's ESA balance) for Receiving Bank (sent to Receiving Bank only).

The CSI adds the appropriate security (PKI signature) for the Receiving Bank, and forwards the Settlement Response MT097 (Confirm) to FIN-Copy.

Detailed specifications for MT097 messages are shown below:

Message content - MT097

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT097			
103	Service Code	M	M	
109	Original Message User Reference	M	M	The contents of the MRF trailer from the MT096. Used by FIN-Copy to match the Settlement Response to the original Payment Order.
451	Accept/Reject Code	M	M	
432	Reason for Reject	O	O	
114	Payment Release Information Sender	O	O	
115	Payment Release Information Receiver	O	O	

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (ie reject), field 432 (Reason for Reject) must be present.

- If field 451 (Accept/Reject Code) contains "0" (ie accept), fields 114 (Sender Information) and 115 (Receiver Information) will be present, and if field 451 (Accept/Reject Code) contains "1" (ie reject), fields 114 (Sender Information) and 115 (Receiver Information) will not be present.

8.6   Delayed NAK (MT015)

This message is sent from the FIN-Copy service to RITS when FIN-Copy cannot match a Settlement Response (MT097) received from RITS with the original Payment Order (MT103 or MT202)

It is possible for FIN-Copy to receive a Settlement Response (MT097) from RITS, validate it and return a positive acknowledgment to RITS, and discover later, when FIN-Copy tries to match the Settlement Response (MT097) with the original Payment Order (MT103 or MT202), that for some reason, a match cannot be made. In this situation, a Delayed NAK (MT015) is returned to RITS. The RITS System Administrator is automatically advised if an MT015 is received.

Message content - MT015

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT015			
	Message Text			
	Block Identifier	M	M	"4"
405	Rejection Reason	M	M	
	Trailer Block 5			
	Block Identifier	M	M	"5"
	SYS			Contains the input time and Message Input Reference of the message to which the Delayed NAK refers.

8.7 Messages exchanged between FIN-Copy and banks

This section has been included here to "complete the picture" for the benefit of participating banks. The Reserve Bank of Australia is not responsible for maintaining this information. Refer to AusPayNet's High Value Clearing System (CS4) Procedures for the latest details.

8.7.1 Sender notification (MT012)

This message is sent from FIN-Copy to the Paying Bank to advise that the payment has been settled.

Message content MT012

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT012			
175	Time	M	M	Time of original message
106	Message Input Reference (MIR)	M	M	
108	Message User Reference (MUR)	O	O	Contains the MUR of original payment message (MT103, MT103STP, MT202 or MT202COV). This will typically be the same as the TRN of the original message.
102	SWIFT Address	M	M	Contains the destination address of the original payment message, ie Receiver's SWIFT address
103	Service Code	M	M	
114	Payment Release Information Sender	M	M	

8.7.2 Abort notification (MT019)

This message is sent from FIN-Copy to the Paying Bank to advise that the payment has not been settled. On receipt of notification from RITS, FIN-Copy will also forward an Abort

Notification to the Paying Bank for all payments removed from the System Queue at end-of-day.

Message content MT019

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT019			
175	Time	M	M	Time of original message
106	Message Input Reference (MIR)	M	M	
108	Message User Reference (MUR)	O	O	
102	SWIFT Address	M	M	Receiver's SWIFT address
432	Reason For Reject	M	M	
619	VAS Code	M	M	FIN Copy Service Code – copy of field tag 103 of the aborted message – "PDS"

8.7.3 Payment notification to receiving bank (MT103, MT103STP, MT202 or MT202COV)

The FIN-Copy service reconciles the incoming Settlement Response (MT097) with the relevant Payment Order (MT103, MT103STP,MT202 or MT202COV) held on its queue. FIN-Copy then copies the Receiver Information (Tag 115) from the Settlement Response (MT097) to the User Header block of the original Payment Order, and adds the message authentication to the trailer. It then forwards the Payment Order message to the Receiving Bank.

8.8 Messages exchanged between SWIFT & banks

Delivery Notifications

These are standard optional SWIFT messages.

8.8.1 Non-delivery warning (MT010)

Message content - MT010

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT010			
106	Message Input Reference (MIR)	M	M	
108	Message User Reference (MUR)	O	O	
431	Message Status	M	M	
102	SWIFT Address	M	M	Receiver's SWIFT address

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
104	Message Priority	M	M	

8.8.2 Delivery notification (MT011)

Message content - MT011

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT011			
175	Time	M	M	Time of input of original message by the Sending Bank
106	Message Input Reference (MIR)	M	M	
108	Message User Reference (MUR)	O	O	
175	Time	M	M	Time of output of the original message to the Receiving Bank
107	Message Output Reference (MOR)	M	M	

8.9   Bank to bank messages

8.9.1 Request for cancellation (MT192/MT292)

To request the return of a settled payment, the Paying Bank sends a Request for Cancellation (MT192 or MT292) to the Receiving Bank. The Receiving Bank sends a Response to Request for Cancellation (MT196 or MT296) to the Paying Bank and, if the Paying Bank agrees to the request, returns the funds to the original sender via RITS using the same message type as the original payment instruction (ie MT103 or MT202).

Message content - MT192/MT292

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT192 or MT292			
20	Transaction Reference Number	M	M	
21	Related Reference	M	M	
11S	MT & Date of Original Message	M	M	

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
79	Narrative Description of the Original Message	O	O	
	Copy of at least the Mandatory Fields of the Original Message	O	O	

CONDITIONAL FIELD RULES

- Either field 79 (Narrative Description of the Original Message) or a copy of at least the mandatory fields of the original message must be present.

8.9.2 Response to cancellation request (MT196/MT296)

The Receiving Bank should respond to the request, indicating whether it has accepted or rejected it, via a MT196 or MT296. If the request is accepted, the funds must also be returned using the same message type as the original payment instruction.

Message content - MT196/MT296

Tag	Field Name	SWIFT M/O	PDS M/O	Notes
	MT196 or MT296			
20	Transaction Reference Number	M	M	
21	Related Reference	M	M	
76	Answers	M	M	Accept/Reject Text
77A	Narrative	O	O	
11R	MT & Date of Original Message	O	O	
79	Narrative	O	O	Description of the Original Message
	Copy of at least the Mandatory Fields of the Original Message	O	O	

9. SWIFT PAYMENT AND RELATED MESSAGES (ISO 20022 CUG)

This chapter provides message flows and message content specifications relating to SWIFT messages in the ISO 20022 CUG of the SWIFT PDS.

SWIFT Payments are one-sided payments representing payments on behalf of clients or payments of the institution. SWIFT Payments are cleared between participants of the High Value Clearing System (HVCS) with associated settlement obligations sent to RITS. Each payment message contains a single payment that, if settled, will result in a debit and a credit to the appropriate RITS Cash Accounts and ESAs. SWIFT PDS Payments in the ISO20022 CUG use the SWIFTNet Copy service over InterAct.[7] AusPayNet set the rules for the HVCS and control entry to the ISO20022 CUG.

AusPayNet is also responsible for the specification of the SWIFT payment and related messages. The message content specifications are available on the SWIFT MyStandards portal (https://www2.swift.com/mystandards).

Messages in the SWIFT PDS ISO 20022 CUG

The ISO 20022 CUG of the SWIFT PDS allows the exchange of pacs.008.001.09 (FI to FI Customer Credit Transfer), pacs.009.001.09 CORE (FI to FI Credit Transfer), pacs.009.001.09 COV (FI to FI Credit Transfer), pacs.004.001.10 (Payment Return), camt.056.001.09 (FI to FI Payment Cancellation Request) and camt.029.001.10 (Resolution of Investigation) messages. Of these, RITS will only receive instructions based on the pacs.008, pacs.009 (CORE and COV) and pacs.004 messages. The camt.029 and camt.056 messages are only exchanged between HVCS Participants.

9.1 SWIFT Payment message flow

This section describes the end-to-end SWIFT payments processing cycle in the ISO 20022 CUG of the SWIFT PDS.
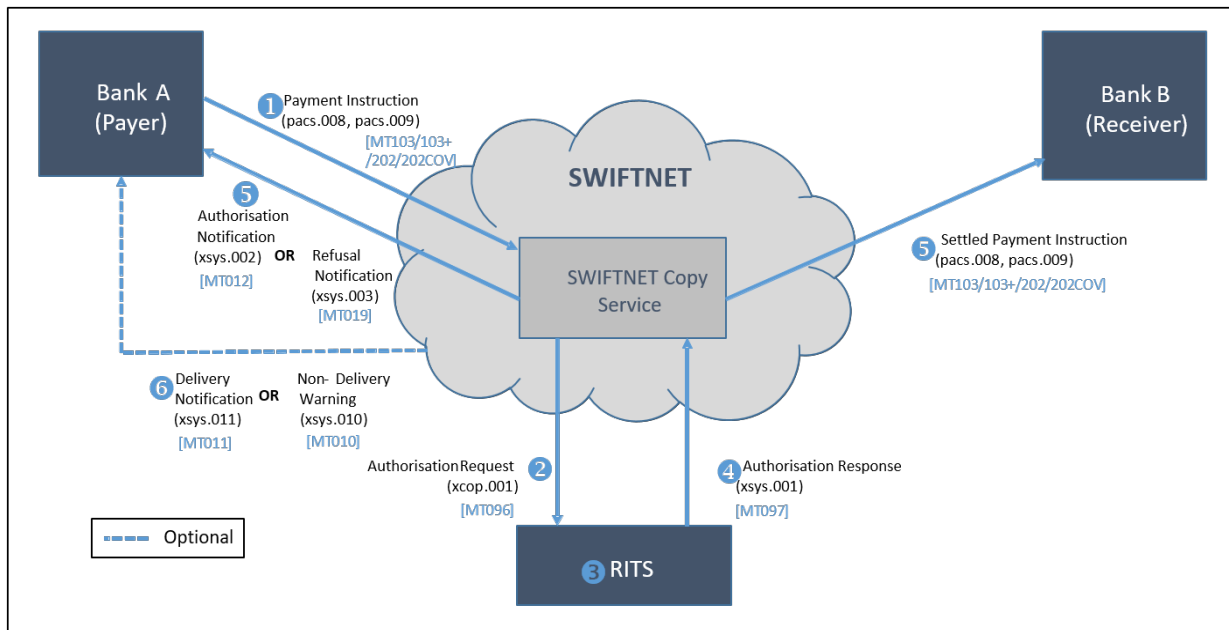
9.1.1 Settlement Message Flow

The following diagram and table describe the end to end SWIFT settlement message flow:

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[7] SWIFT PDS payments may also be sent using the SWIFT PDS MT CUG – see Chapter 8.
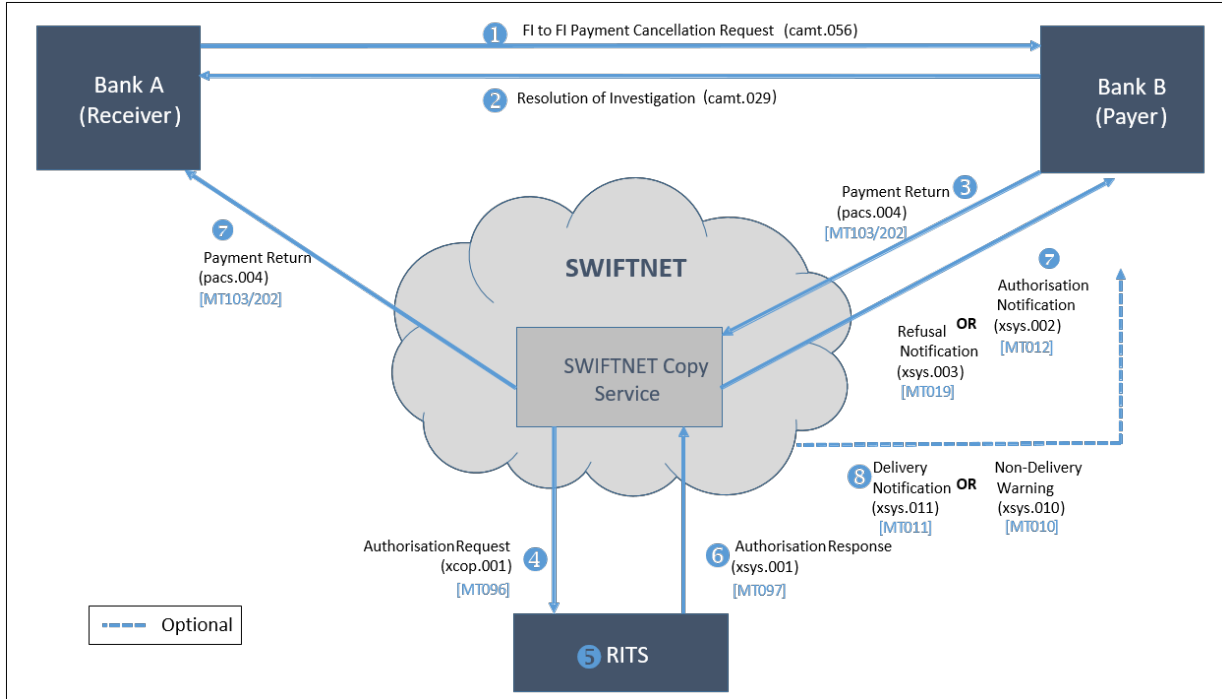
The messages exchanged between the SWIFTNet Copy service and RITS use the Store and Forward Reference (*<SnFRef>*) as the identifier of the originating transaction. This is used by the SWIFTNet Copy service to match Authorisation Responses with the original Payment Instructions.

Step	Message Flow Description
1	Bank A (Paying Bank) sends a Payment Instruction message (pacs.008 (FI to FI Customer Credit Transfer), or pacs.009/pacs.009COV (Financial Institution Credit Transfer)) to the SWIFTNet Copy Service, which will contain an instruction to move funds from a debtor account to a creditor account where both financial institutions hold an ESA with the RBA.
2	The SWIFTNet Copy Service extracts the settlement information from the original payment instruction and sends an xcop.001 message to RITS for settlement.
3	RITS receives the xcop.001 message and immediately performs message validations. • If the validations are successful and the settlment date is for the current date, settlement testing will occur. If the settlement is future dated, RITS will warehouse the transaction until the settlement date is reached. • If message validations are unsuccessful, settlement will not occur (or the transaction will not be warehoused).
4	RITS sends an xsys.001 message to the SWIFTNet Copy Service to inform about the positive or negative settlement outcome.
5	The SWIFTNet Copy Service will reconcile the incoming xsys.001 message with the original payment instruction (pacs.008, pacs.009, or pacs.009COV) held on its queue. If successfully settled, the SWIFTNet Copy Service will: • Forward the completed Payment Instruction (pacs.008, pacs.009, or pacs.009COV to Bank B (Receiving Bank); and • Send an Authorisation Notification (xsys.002) message to Bank A (Paying Bank) advising of the positive settlement outcome. If the instruction is unable to be settled, the SWIFTNet Copy Service will: • Send a Refusal Notification (xsys.003) message to Bank A (Paying Bank) advising of the negative settlement outcome.
6	Optional notifications are sent by SWIFTNet to Bank A (Paying Bank) to advise delivery (xsys.011) or non-delivery (xsys.010) of the payment.

9.1.2 Return/Reject Message Flow

It is possible that a previously settled payment will need to be returned. The following diagram and table describe the end to end SWIFT payment return message flow where the return is being completed at the request of the Original Paying Bank (Bank A). Where the Original Receiving Bank (Bank B) initiates the return, the flow will begin from step 3:

Step	Message Flow Description
1	Bank A (Original Paying Bank) sends a camt.056 (FI to FI Payment Cancellation Request) message to Bank B (Original Receiving Bank) to request that Bank B return a previously settled payment.
2	Bank B (Original Receiving Bank) responds to the camt.056 (FI to FI Payment Cancellation Request) message with a camt.029 (Resolution of Investigation) message to indicate acceptance/rejection of the request to return funds associated with a previously settled payment.
3	Bank B (Original Receiving Bank) sends a pacs.004 (Payment Return) message to the SWIFTNet Copy Service, which will indicate the return of funds from a previously settled payment instruction message (pacs.008, pacs.009, pacs.009COV, MT103 or MT202).
4	The SWIFTNet Copy Service extracts the settlement information from the pacs.004 (Payment Return) message and sends an xcop.001 message to RITS for settlement.
5	RITS receives the xcop.001 message and immediately performs message validations: • If message validations are successful and the settlement date is for the current date, settlement testing will occur. If the settlement date is a future date, RITS will warehouse the transaction until the settlement date is reached. • If message validations are unsuccessful, settlement will not occur (or the transaction will not be warehoused).
6	RITS will send an xsys.001 message to the SWIFTNet Copy Service to inform about the positive or negative settlement outcome.

Step	Message Flow Description
7	The SWIFTNet Copy Service will reconcile the incoming xsys.001 message with the original pacs.004 (Payment Return) message held on its queue. If successfully settled, the SWIFTNet Copy Service will: • Forward the completed pacs.004 (Payment Return) message to Bank A (Original Paying Bank); and • Send an Authorisation Notification (xsys.002) message to Bank B (Original Receiving Bank) advising of the positive settlement outcome. If unable to be settled, the SWIFTNet Copy Service will: • Send a Refusal Notification (xsys.003) message to Bank B (Original Receiving Bank) advising of the negative settlement outcome.
8	Optional notifications are sent by SWIFTNet to Bank B (Original Receiving Bank) to advise delivery (xsys.011) or non-delivery (xsys.010) of the payment.

9.2   Settlement Processing

Upon receipt of an ISO 20022 SWIFT PDS message, SWIFT identifies the message as a SWIFTNet Copy message and validates that it is a valid message type for the CUG, that the message is valid against the base-ISO 20022 message standard and that participant BIC identifiers are published on the SWIFTNet directory. Upon successful validation, the SWIFTNet Copy service holds the payment in a queue and copies the appropriate 'settlement details' to RITS for settlement.

9.2.1 Settlement Request – xcop.001

The xcop.001 message produced by the SWIFTNet Copy service contains the entire Business Application Header (see section 3.1.2) of the underlying message and the following settlement details:

- Instruction ID/Return ID and other payment identifiers;

- Sending/Receiving Bank identifiers;

- Interbank Settlement Amount;

- Interbank Settlement Date;

- Category Purpose Code.

RITS accepts future dated payments, which are warehoused by RITS until the interbank settlement date. The sending bank will not receive a response from RITS on the date received for these payments, unless the message fails RITS validation (see section 9.3.2). Warehoused SWIFT Payments are tested for settlement on the interbank settlement date from the commencement of the Daily Settlement Session.

9.2.2 RITS Validations

RITS performs a range of technical and business validations on incoming xcop.001 messages. The failure of any of these validations will result in rejection of the payment and a third party refusal reason code being generated (see list in Chapter 16). Examples of validations performed include:

- Message schema validation (format of fields and field presence);

- Sender DN/Receiver DN fields in the SWIFT Header matching From/To in the BAH;

- From/To BICs matching the Instructing Agent/Instructed Agent BICs respectively;

- Valid interbank settlement amount and interbank settlement date;

- Check for duplicate requests (including whether an Instruction ID has been used in the past 15 calendar days);

- Check for settlement session eligibility.

If a payment passes all validations, and the payment is settled, then the next step is initiated.

9.2.3 Settlement Response – xsys.001

RITS produces a settlement response message (xsys.001) with either a positive or negative outcome to send to the SWIFTNet Copy service. The xsys.001 is linked to the underlying payment message by SWIFT and the payment is either authorised or refused using the Authorisation Status (<AuthstnSts>) field of the xsys.001 message. The required information from the xsys.001 is provided to sending participants in the xsys.002 (Authorisation Notification) or xsys.003 (Refusal Notification), receiving participants see the third party information in the header of the authorised payment message after the completion of settlement.

The following third party information is provided by RITS to SWIFT in the xsys.001 message:

Message Item	Received by
Positive Outcome	
Resulting ESA Balance *<ESABal>*	Sender and receiver. Note: each participant only receives their own resulting RITS balance.
Settlement Date and Time *<IntrBkSttlmDtTm>*	Sender and Receiver
Received Date and Time *<RcvdDtTm>*	Sender
Interbank Settlement Amount *<IntrBkSttlmAmt>*	Sender and Receiver
Negative Outcome	
Third Party Refusal Reason *<ThirdPartyRefusalReason>*	Sender. Note: refusal reasons are contained inside a sub-element (Code *<Cd>*). Refusal reason codes are provided in Chapter 16.

9.2.4 Optional Delivery Notifications

Participants can optionally receive delivery and non-delivery notifications (xsys.011 and xsys.010 messages respectively) from SWIFT to confirm the successful or unsuccessful settlement of a payment. The structure and content of these messages is determined by SWIFT and set out in the current SWIFTNet System Messages document.[8]

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[8] At March 2022, the current version is SWIFTNet 7.6 - https://www2.swift.com/go/book/book109130.

10.   AUSTRACLEAR PAYMENTS AND THE AIF

10.1   Overview

Every Austraclear transaction that involves a movement of funds between banks is required to be passed to RITS for settlement across ESAs. Intrabank Austraclear may also be passed to RITS at the discretion of the paying bank.

Austraclear transactions that enter RITS may be advised to banks via the AIF facility. The sending of Pre-Settlement Advices is driven within the Austraclear system.

The following diagram describes the flows for an Austraclear Payment. It includes the flows involved if credit control is performed in the Paying Bank's Proprietary Payments System (PPS).
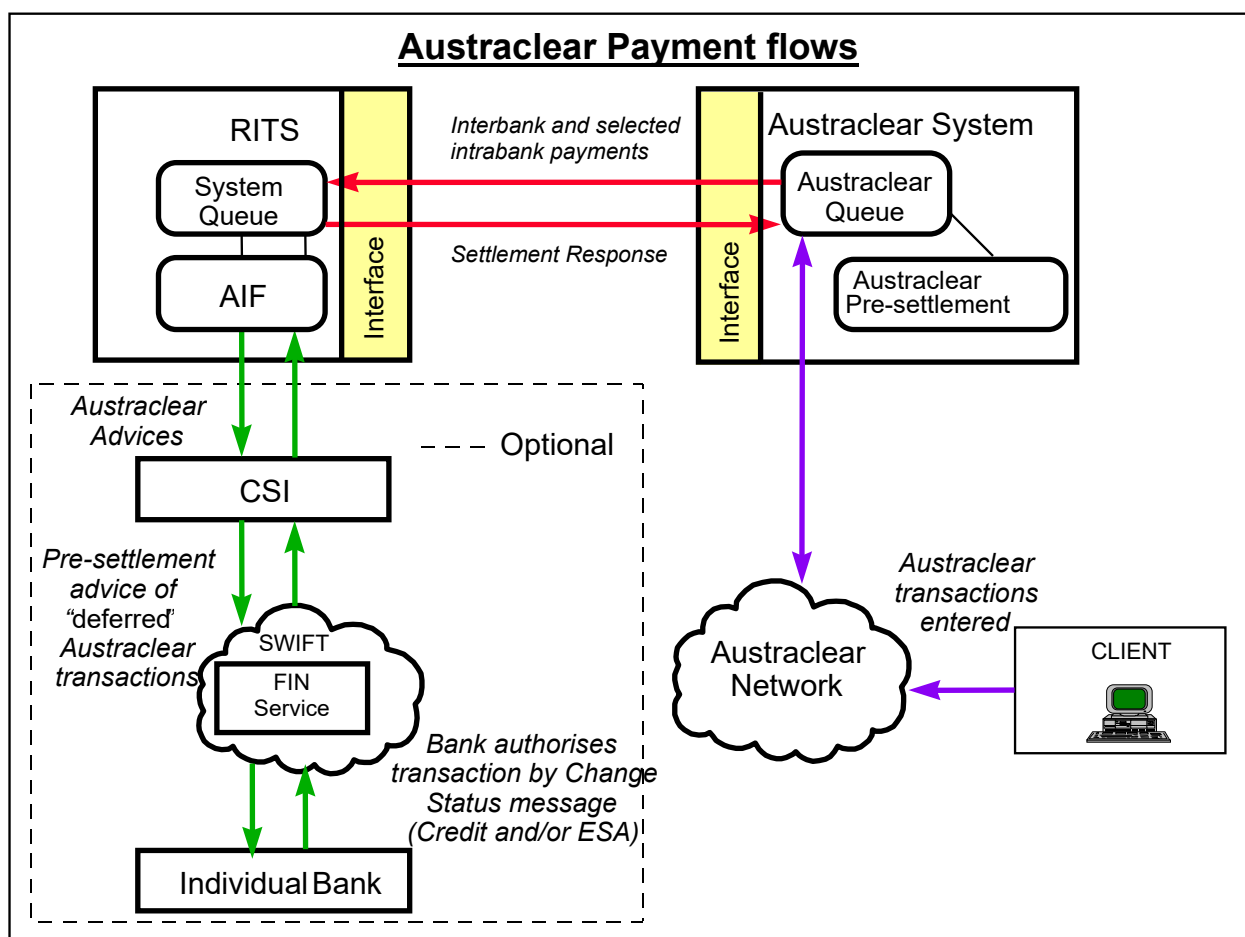
The components shown in the above diagram work in conjunction to enable Austraclear Payments to be processed. These components are:

- The Austraclear system sends all interbank and selected intrabank transactions to RITS for settlement.

- RITS receives and processes Austraclear Settlement Requests and Recall Requests.

- RITS generates requested AIF messages relating to Austraclear Payments.

The requirements for each of these components are described in this chapter.

Austraclear Cash Account in RITS

Each bank has one Austraclear Cash Account in RITS (held by the A1 branch). All Austraclear payments submitted to RITS for settlement are recorded as belonging to the Austraclear Cash Account of the Paying and Receiving Banks. If the transaction is intrabank the credit and debit is recorded against the same RITS Austraclear Cash Account.

Austraclear use of the AIF

Austraclear-related AIF messages are sent and received over SWIFT FIN using the RBA's AIF BIC.

Debit Caps in Austraclear

Within Austraclear, a Paying Bank elects whether or not to set a Debit Cap (or Maximum Cash Limit) for each client. Where a Debit Cap is entered, a Debit Cap Test must be passed in Austraclear before a Settlement Request is forwarded to RITS.

Where a Paying Bank elects not to set a Debit Cap, the Settlement Request will be forwarded to RITS without a Debit Cap Test occurring. In these casesthe Paying Bank will usually select a Pre-Settlement Advice (Credit Level) and request the Credit Status to be set to *deferred*.

For each Settlement Request submitted to RITS, Austraclear will reserve funds (in shadow balance) and securities (where applicable) at the Cash Account and Securities Account level while awaiting a Settlement Response from RITS.

10.2   Austraclear related AIF messages

The AIF messages that relate to Austraclear transactions are summarised in the following table. All are Message Type 198. For detailed information on the content of these messages, refer to Chapters 5, 6 and 7.

Sub-Message Type	Description
SMT003	Unsolicited Recall Advice
SMT004	Change ESA Status Request
SMT005	Change ESA Status Response
SMT006	Change ESA Status Advice
SMT007	Change Credit Status Request
SMT008	Change Credit Status Response
SMT009	Change Credit Status Advice
SMT027	Austraclear Pre-Settlement Advice (Credit Level)
SMT029	Pre-Settlement Advice (ESA Level)
SMT031	Change ESA and Credit Status Request
SMT032	Change ESA and Credit Status Response
SMT036	Post-Settlement Advice (Interbank Debit)

Sub-Message Type	Description
SMT037	Post-Settlement Advice (Interbank Credit)
SMT936	Post-Settlement Advice (Intrabank Debit)
SMT937	Post-Settlement Advice (IntrabankCredit)
SMT038	Unsettled Transaction End-of-Day Advice

An Austraclear transaction can be identified by either the Related Reference Field (Tag 21) where the first 4 characters of the Transaction ID are ACLR or by the Transaction Type Field (Tag 908) where the transaction type is ACLR. Where applicable, the Account Identification Field (Tag 25) of MT198 SMT027, 036 & 037 messages contains the bank account number details of the Paying or Receiving Austraclear Client in the Austraclear system.

10.3 Pre-Settlement Advices

The receipt of Pre-Settlement Advices for Austraclear payments, by individual client, is controlled by Paying Banks from within Austraclear. A Pre-Settlement Advice flag is included in each Settlement Request sent by Austraclear to RITS. If this flag is "Yes", Pre-Settlement Advice(s) (Credit and/or ESA Level) are generated by RITS and forwarded to the Paying Bank's PPS. If the flag is "No", Pre-Settlement Advices are not sent.

To receive these advices, the following must be done:

- In the Austraclear system set the Pre-Settlement Advice flag(s) to 'Y'. This is done for *each client* that advices are to be received for.

- In the RITS function Unsolicited Advices Maintenance enter the source as 'Austraclear' so that RITS knows which BIC to send the advice to.

10.4 Post-Settlement Advices

All requests for Post-Settlement Advices are controlled in RITS and not from within Austraclear. Paying and Receiving Banks cannot elect to receive Post-Settlement advices for individual Austraclear Clients. Instead advices are sent for all clients by selecting source = Austraclear

Within RITS, a bank may separately elect to receive Post-Settlement Advices relating to:

- MT 198 SMT 936 - all intrabank Austraclear Payments (Debit);

- MT 198 SMT 937 - all intrabank Austraclear Payments (Credit);

- MT 198 SMT 036 - all interbank Austraclear Payments (Debit); and

- MT 198 SMT 037 - all interbank Austraclear Payments (Credit).

10.5 Austraclear client account details

Austraclear provides Paying and Receiving Client identification details (BSB, Account Number and 6-character mnemonic) for all Austraclear transactions submitted to RITS.

To identify transactions in RITS, a Paying Bank can view, via the RITS user interface, the Paying Austraclear Client bank account and mnemonic details (and Receiving Bank - but not

the Receiving Austraclear Client). A Receiving Bank can view the Receiving Austraclear Client bank account and mnemonic details (and Paying Bank - but not the Paying Austraclear Client). For an intrabank transaction the Bank can view both the Paying and Receiving client details.

For Austraclear Payments submitted to RITS, all pre- and post-settlement advices (ie MT198 SMT027, 036, 037 &) contain the bank account number details of the Paying or Receiving Austraclear Client in the Account Identification Field (Tag 25).

ESA statements printed from RITS show the Austraclear Client mnemonic for Austraclear transactions. SWIFT ESA statements show Austraclear Client details by BSB and account number.

10.6   Intrabank Austraclear transactions

RITS accepts intrabank transactions submitted by Austraclear to allow Paying Banks to perform credit control within their own systems (generally via the AIF).

An intrabank transaction is submitted to RITS when a Pre-Settlement Advice (selected within Austraclear) is requested by the Paying Bank of the Austraclear Client. The transaction will usually have a Credit Status of *deferred.*

For intrabank transactions, the same Austraclear Cash Account (within RITS) will be credited and debited once the payment is approved. After entries are passed, a confirmation is returned to Austraclear in the form of a Settlement Response. No ESA transaction is generated. ESA Status values, even where they may be *deferred*, are ignored by the System Queue for all intrabank transactions.

10.7   Status values

Within Austraclear the:

• Paying Bank may assign, for each of its Austraclear Clients, a RITS Credit Status of either *active, deferred* or *priority*.

• Paying Banks may assign, for each of its Austraclear Clients, a RITS ESA Status of either *active, deferred* or *priority*.

The Credit Status will generally work in conjunction with the selection of Pre-Settlement Advices (Credit Level). With the Credit Status set to *deferred* and the Debit Cap test turned off ("No Limit"), credit checking is done in RITS. Paying Banks may also set an override status for Credit and/or ESA in RITS. If set, these will override any statuses sent with transactions to RITS from Austraclear.

Banks should refer to Austraclear documentation for the use of functions in that system.

10.8   RITS testing for settlement

Within RITS, a Paying Bank may set a cash account limit on their Austraclear Feeder System Cash Account, or turn limit processing off. If a limit has been set, each transaction will be tested against the limit provided the transaction has no status of *deferred*. Interbank transactions will be also tested against the ESA Balance and/or ESA Sub-Limit (where set). If all tests pass, the transaction settles. A Settlement Response is then forwarded to Austraclear.

10.9   Summary of client functionality

The following functionality is provided within Austraclear to allow a bank to **independently** preset the following conditions for **each** of its Austraclear clients:

- Is a SWIFT Pre-Settlement Advice (Credit Level) (MT198 SMT027) required? - 'Yes' or 'No'

- Set the Client Credit Status for RITS - 'D(eferred)', 'A(ctive)' or 'P(riority)'

- Set the ESA Status for RITS - 'D(eferred)', 'A(ctive)' or 'P(riority)'

- Set Debit Cap Limit - 'enter $ figure' or "No Limit" (ie bypass Debit Cap test)

- Is Intrabank Settlement via AIF and RITS required? - 'Yes' or 'No'

The first three selections are included in the Settlement Request submitted by Austraclear to RITS. The fourth option will allow a bank to separately elect to do credit checking either within Austraclear or outside Austraclear on a client by client basis. The fifth option allows a bank to receive Post-Settlement Advices for intrabank Austraclear transactions and to manage the credit of the paying client in RITS.

10.10 Differences between RITS and Austraclear clients processing

Differences between the way transactions are processed in RITS and Austraclear are that:

- there is no warehousing of Austraclear Payments in RITS. Only Austraclear Payments with a value date of today are passed to RITS;

- banks are not able to elect to receive a Pre-Settlement Advice (ESA Level) by individual Austraclear Client; and

- there are no AIF messages relating to Client Cash Account Balances and Debit Cap (or limit) settings in Austraclear.

10.11 Austraclear intrabank payment – Post-Settlement Advice

The following diagram shows the message flows for an intrabank Austraclear Payment where no bank controls are in place, except those available via the RITS user interface, but where the bank wishes to receive a Post-Settlement Advice for the transaction.

The following table summarises the relevant business flows:

	Message Description	SWIFT Message Type
1	Transaction Entry - via Austraclear terminal Both parties to a transaction enter the details . If either the Paying or Receiving Bank wishes to receive a Post-Settlement advice for the intrabank transaction, Austraclear is instructed to forward the payment to RITS.	n/a
2	Match transaction The transaction is matched and queued within Austraclear.	n/a

	Message Description	SWIFT Message Type
3	Set Credit Status and Pre-Settlement Advice flag, Debit Cap (limit) Test The Paying Bank will set a Credit Status of *active* in Austraclear. In this example the Paying Bank does not wish to receive a Pre-Settlement Advice. RITS is advised in the Settlement Request that a Pre-Settlement Advice (Credit Level) is not required. A Debit Cap is set within Austraclear and the Debit Cap Test for the Paying Client will occur within Austraclear. Austraclear reserves funds (in shadow balance) at the Cash Account level while awaiting a Settlement Response from RITS.	n/a
4	"Settlement" Request - Austraclear to RITS Once the Debit Cap test is passed in Austraclear, settlement details are passed by Austraclear to RITS. Details contained in the "Settlement" Request include the Cash Account, ESA and Credit Status values (all *active*). In addition, the "Settlement" Request includes a field to show whether or not the Paying Bank requires a Pre-Settlement Advice (Credit Level) - in this example this is no.	n/a
5	Transaction Received on System Queue RITS validates the "Settlement" Request and if valid, the transaction is placed on the System Queue. If the "Settlement" Request is invalid, a "Settlement" Response with a reject code is returned to Austraclear. Rejection reasons include: duplicate "Settlement" Request, RITS not open, invalid value date and invalid Paying/Receiving Bank codes.	n/a
6	Check RITS Austraclear Cash Account Status Defaults RITS checks whether the status values sent in the "Settlement" Request from Austraclear are to be accepted or overridden by RITS. In this example they are accepted.	n/a
7	Pre-Settlement Advice - RITS to Paying Bank RITS checks the Austraclear "Settlement" Request to see whether it requires a Pre-Settlement Advice (Credit Level) to be sent to the Paying Bank. In this example a Pre-Settlement Advice (Credit Level) is not required.	n/a
8	Transaction Tested for Settlement RITS then test the transaction against any limit set on the Austraclear Cash Account in RITS. If the Cash Account test passes, "settlement" occurs. Note: there is no ESA settlement of intrabank transactions.	n/a
9	Transaction "Settled" The transaction is "settled" across the bank's Austraclear Cash Account within RITS.	n/a
10a	"Settlement" Response - RITS to Austraclear Upon "settlement", a "Settlement" Response message is returned to Austraclear.	n/a
10b	Post-Settlement Advice (Debit) - RITS to Paying Bank If the Paying Bank has chosen (within RITS) to be notified upon "settlement" of all debit intrabank Austraclear transactions, a Post-Settlement Advice (Debit) is forwarded to the Paying Bank's PPS.	MT198 SMT036

	Message Description	SWIFT Message Type
10c	Post-Settlement Advice (Credit) - RITS to Receiving Bank If the Receiving Bank has chosen (within RITS) to be notified upon "settlement" of all credit intrabank Austraclear transactions, a Post-Settlement Advice (Credit) is forwarded to the Receiving Bank's PPS.	MT198 SMT037
11	Settle at Austraclear Client level Once a "Settlement" Response is received by Austraclear it is used to simultaneously update transaction details, client Cash Accounts, and Security Accounts (where applicable). Where securities are involved DvP will then be complete.	n/a

10.12 Austraclear interbank payments - Automated credit management

The following diagram shows the message flows for banks requiring credit management of interbank Austraclear payments without ESA management. The table following this diagram summarises the business flows.

Austraclear Interbank Payment – Automated Credit Management

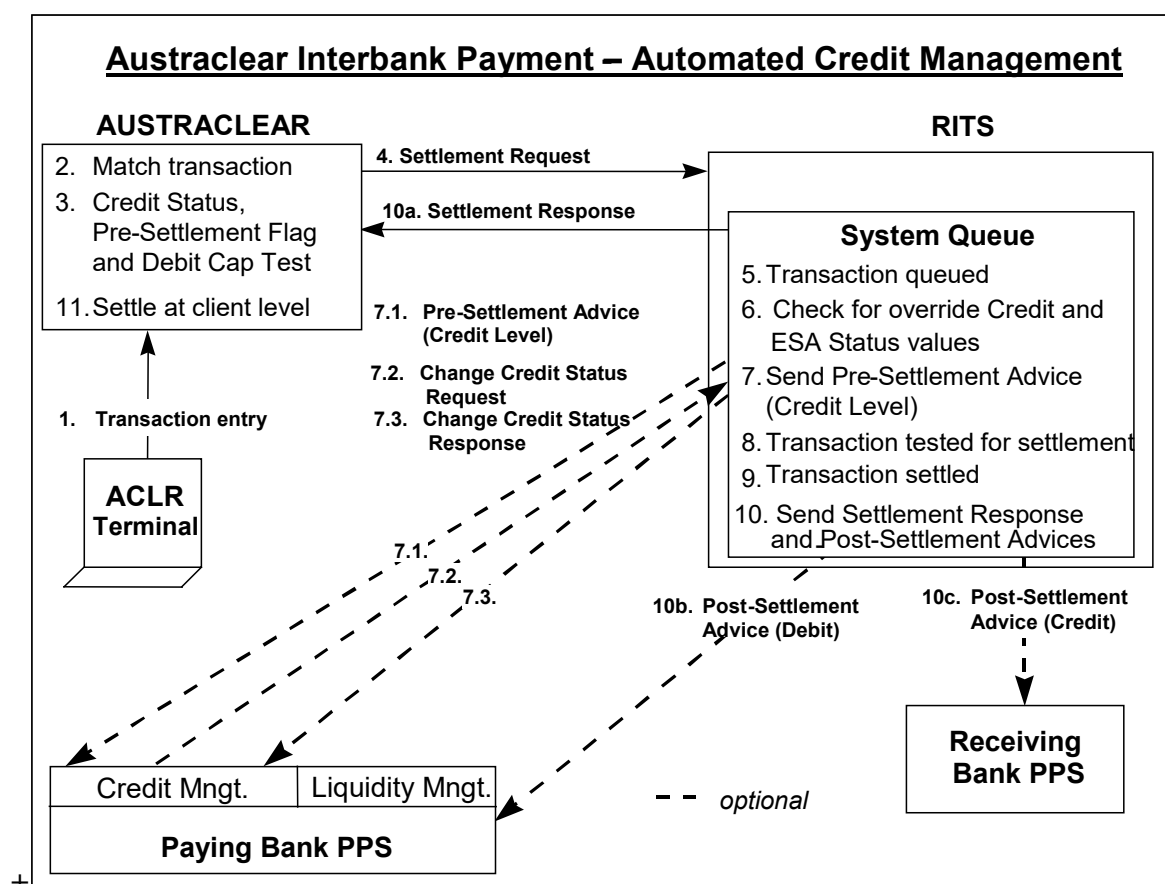The following table summarises the relevant business flows:

	Message Description	SWIFT Message Type
1	Transaction Entry - via Austraclear terminal Both parties to a transaction enter the details. All transactions that give rise to an interbank obligation must be submitted to RITS by Austraclear.	n/a
2	Match transaction The transaction is matched and queued within Austraclear.	n/a
3	Set Credit Status and Pre-Settlement Advice flag, Debit Cap (limit) Test The Paying Bank sets a Credit Status of *deferred* in Austraclear. In this example the Paying Bank wishes to receive a Pre-Settlement Advice to perform credit management in its PPS. RITS is advised in the Settlement Request that a Pre-Settlement Advice (Credit Level) is required. A Debit Cap is not set within Austraclear and the Debit Cap test for the Paying Client is ignored. Austraclear reserves funds (in shadow balance) at the cash account level while awaiting a Settlement Response from RITS.	n/a
4	Settlement Request - Austraclear to RITS Settlement details are passed by Austraclear to RITS. Details contained in the Settlement Request include the Cash Account, ESA (both *active*) and Credit Status values (*deferred*). In addition, the Settlement Request includes a field to show whether or not the Paying Bank requires a Pre-Settlement Advice (Credit Level) - in this example this is yes.	Prop.
5	Transaction Received on System Queue RITS validates the Settlement Request. If valid, the transaction is placed on the System Queue. If the Settlement Request is invalid, a Settlement Response containing a rejct code is returned to Austraclear. Rejection reasons include: duplicate Settlement Request, RITS not open, invalid value date and invalid Paying/Receiving Bank codes.	n/a
6	Check RITS Austraclear Cash Account Status Defaults RITS checks whether the status values sent in the Settlement Request from Austraclear are to be accepted or overridden by RITS. In this example they are accepted.	n/a
7.1	Pre-Settlement Advice (Credit Level) - RITS to Paying Bank RITS checks the Austraclear Settlement Request to see if the Paying Bank requires notification prior to settlement. In this example, an advice at Credit Level is required. A Pre-Settlement Advice (Credit Level) message is forwarded to the Paying Bank's PPS to enable the Paying Bank to make a credit decision.	MT198 SMT027
7.2	Change Credit Status Request - Paying Bank to RITS The Paying Bank may then send a Change Credit Status Request message (to *active* or *priority*) for that particular payment. The Paying Bank may also use its RITS user interface to change the Credit Status. If requested, a Change Credit Status advice is used to advise of changes via the RITS user interface.	MT198 SMT007

	Message Description	SWIFT Message Type
7.3	Change Credit Status Response - RITS to Paying Bank RITS acts on the message to change the Credit Status of the transaction. RITS returns a Change Credit Status Response to indicate a successful change. In the event that the Credit Status has not been able to be updated (for example, the payment may have already settled or the status may have previously been changed), a response containing a reject code is returned.	MT198 SMT008
8	Transaction Tested for Settlement RITS thens test the transaction against any limit set on the RITS Austraclear Cash Account. The transaction is also tested against the RITS Balance and any Account Sub-Limit that has been set. If all tests pass, settlement occurs.	n/a
9	Settlement The transaction is settled across banks' RITS Austraclear Cash Accounts and ESAs within RITS.	n/a
10a	Settlement Response (Confirm) - RITS to Austraclear Upon settlement, a Settlement Response message is returned to Austraclear. This will contain similar details to the MT097.	Prop.
10b	Post-Settlement Advice (Debit) - RITS to Paying Bank If the Paying Bank has chosen to be notified upon settlement of all Austraclear interbank debit transactions, a Post-Settlement Advice message is forwarded to the Paying Bank's PPS. This also contains Paying Client bank account number details which were passed in the Settlement Request from Austraclear.	MT198 SMT036
10c	Post-Settlement Advice (Credit) - RITS to Receiving Bank If the Receiving Bank has chosen the option to be notified upon settlement of all Austraclear interbank credit transactions, a Post-Settlement Advice message is forwarded to the Receiving Bank's PPS. This also contains Receiving Client bank account number details passed in the Settlement Request from Austraclear.	MT198 SMT037
11	Settle at Austraclear Client level Once a Settlement Response is received by Austraclear it is used to settle the transaction, i.e simultaneously update transaction details, client Cash Accounts, and Security Accounts (where applicable). Where securities are involved DvP is then complete.	n/a

10.13 Austraclear interbank payments – Combined credit and liquidity management

The following diagram shows the message flows for banks requiring combined credit and liquidity management of interbank Austraclear Payments.
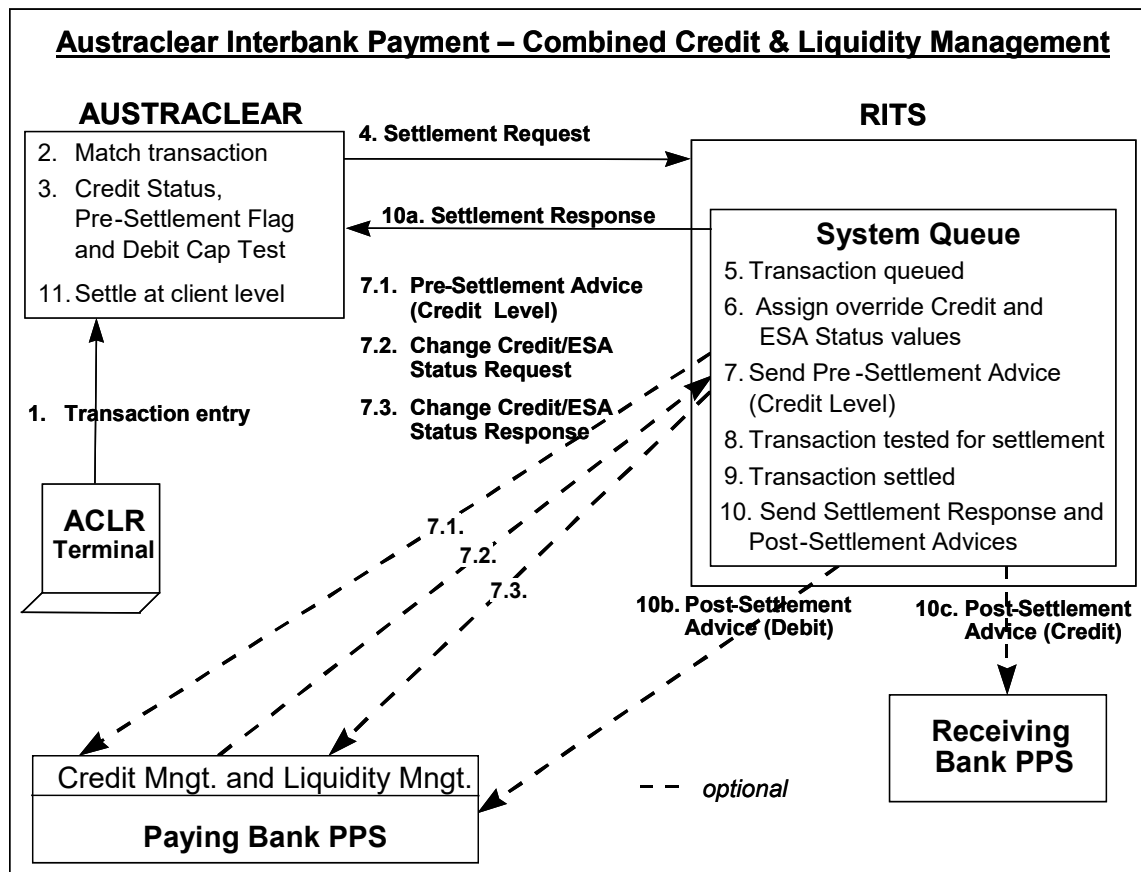
1: Transaction Entry - in Austraclear

Both parties to the transaction enter the details into Austraclear.

2: Match transaction

The transaction entries are matched by Austraclear, and the transaction is queued within Austraclear.

3: Set ESA Status, Credit Status and Pre-Settlement Advices Flag, Debit Cap (limit) Test

In Austraclear the Paying Bank will have set an ESA Status and/or Credit Status of *deferred* for this Paying Client in Austraclear. These statuses will be applied to the transaction before it is passed to RITS.

The Paying Bank can also indicate that it wishes to receive a Pre-Settlement Advice to perform credit and liquidity management in a PPS. RITS is advised in the Settlement Request that a Pre-Settlement Advice (Credit Level) is required.

As credit checking in this example is done in RITS, a Debit Cap on the Austraclear client Cash Account is not set and the Debit Cap test for the Paying Client is ignored.

Austraclear will reserve funds (in a shadow balance) at the Cash Account level while awaiting a Settlement Response from RITS.

4: Settlement Request - Austraclear to RITS

Transactions that give rise to an interbank obligation must be submitted to RITS by Austraclear. Intrabank transactions may also be optionally sent to RITS.

Details contained in the Settlement Request will include the Cash Account Status (always *active*) and ESA and/or Credit Status (*deferred*). In addition, the Settlement Request will include a field to show whether or not the Paying Bank requires a Pre-Settlement Advice (Credit Level) - in this example this will be yes.

5: Transaction Received on System Queue

RITS validates the Settlement Request and if valid it is placed on the System Queue.

If the Settlement Request is invalid, a Settlement Response containing a reject code is returned to Austraclear. Rejection reasons include: duplicate Settlement Request, RITS is closed, invalid value date and invalid Paying/Receiving Bank codes.

6: Check RITS Austraclear Credit and ESA Status Defaults

RITS checks whether the status values sent in the Settlement Request from Austraclear are to be accepted or overridden by RITS. In this example the statuses are accepted.

7.1: Pre-Settlement Advice (Credit Level) - RITS to Paying Bank MT198 SMT027

RITS also checks the Austraclear Settlement Request to see whether a Pre-Settlement Advice (Credit Level) is to be sent to the Paying Bank.

In this example a Pre-Settlement Advice (Credit Level) is required. The unsolicited advices table is checked for the SMT027 to obtain the bank's BIC code. A Pre-Settlement Advice (Credit Level) message is forwarded to the Paying Bank.

7.2: Change Credit/ESA Status Request - Paying Bank to RITS MT198 SMT031

The Paying Bank receives the SMT 027 advising a cash a/c number and amount of it's client's transaction. This enables the Paying Bank to check the clients account for available funds. When ready, (and this may be after debiting the client's account) the Paying Bank sends a Change Credit/ESA Status Request message for that particular payment to RITS. In the same message, a change of either or both the ESA or Credit Status of the transaction from *deferred* to *active* or *priority*, is entered.

The Participating Bank may also use the RITS user interface to change the Credit Status or ESA Status. If requested, an Unsolicited Change Credit Status Advice (MT198 SMT009) and/or Unsolicited Change ESA Status Advice (MT198 SMT006) is used to advise of changes made at the RITS user interface.

7.3: Change Credit/ESA Status Response - RITS to Paying Bank MT198 SMT032

RITS acts on the message (MT198 SMT031) to alter the Credit and/or ESA Status of the transaction.

RITS returns a Change ESA and Credit Status Response to indicate a successful change.

In the event that either status has not been able to be updated, the response contains a reject code indicating the reason for the failure.

8: Transaction Tested for Settlement

RITS then tests the transaction against the Sub-Limit and limit (if set) on the RITS Cash Account for Austraclear transactions (the A1 branch). The transaction is also tested against the RITS Balance limit and/or the RITS Balance Account Sub-Limit (if set). If all tests pass, settlement occurs.

9: Settlement

The transaction is settled across banks' RITS Cash Accounts for Austraclear transactions (A1 branches) and ESAs within RITS.

10a: Settlement Response - RITS to Austraclear

Upon settlement, a Settlement Response message is returned to Austraclear.

10b: Post-Settlement Advice (Debit) - RITS to Paying Bank MT198 SMT036

If the Paying Bank has chosen to be notified upon settlement of all Austraclear debit transactions, a Post-Settlement Advice message is forwarded to the Paying Bank. This will also contain Paying Client bank account number details which were passed in the Settlement Request from Austraclear.

10c: Post-Settlement Advice (Credit) - RITS to Receiving Bank MT198 SMT037

If the Receiving Bank has chosen to be notified upon settlement of all Austraclear credit (receipt) transactions, a Post-Settlement Advice message is forwarded to the Receiving Bank's PPS. This will also contain Receiving Client bank account number details passed in the Settlement Request from Austraclear.

11: Settle at Austraclear Client level

Once the Settlement Response is received by Austraclear it will trigger the settlement of the transaction in Austraclear, i.e. simultaneously update transaction details, client Cash Accounts and Security Accounts (where applicable). Where securities are involved DvP will then be complete.

10.14 Recall of an Austraclear payment

Austraclear Settlement Requests may only be recalled (by a counterparty) from the Austraclear system. The Recall Request submitted by Austraclear to RITS will only be successful if the transaction is awaiting settlement on the RITS System Queue.

The following diagram shows the message flows for a recall of an Austraclear Payment. The table following this diagram summarises the business flows.

The following table summarises the relevant business flows.

	Message Description	SWIFT Message Type
1	Recall Transaction - via Austraclear terminal	n/a
	The Austraclear Client uses their Austraclear terminal to enter a Recall Request for a particular transaction sent previously by Austraclear.	
2	Verify Recall	n/a
	Austraclear verifies that the transaction is not yet settled - ie a Settlement Response has not been received from RITS.	
3	Recall Request - Austraclear to RITS	n/a
	Austraclear sends a Recall Request for a transaction previously submitted to RITS for settlement. This request will include the transaction ID of the original Settlement Request.	
4	Remove Transaction from System Queue	n/a
	RITS ensures that the transaction exists to be recalled and then removes it from the System Queue.	
	RITS rejects the Recall Request when: the payment does not exist; the payment has already been recalled; the payment has already settled; or, the Recall Request is an unauthorised Recall.	

	Message Description	SWIFT Message Type
5a	Recall Response - RITS to Austraclear A Recall Response is forwarded to Austraclear.	n/a
5b	Recall advice - RITS to Paying Bank If the Paying Bank has requested advice of recalled Austraclear Payments, a Recall Advice is sent.	MT198 SMT003
6	Austraclear Update Transaction Status The status of the transaction is updated to "Recalled" within Austraclear. The Cash Account Shadow Balance is also updated. Where applicable, reserved securities become available.	n/a

11. CHESS-RTGS FEEDER MESSAGES

This chapter reviews the structure of CHESS-RTGS Feeder messages. The following diagram shows the CHESS-RTGS Feeder transactions processing cycle.
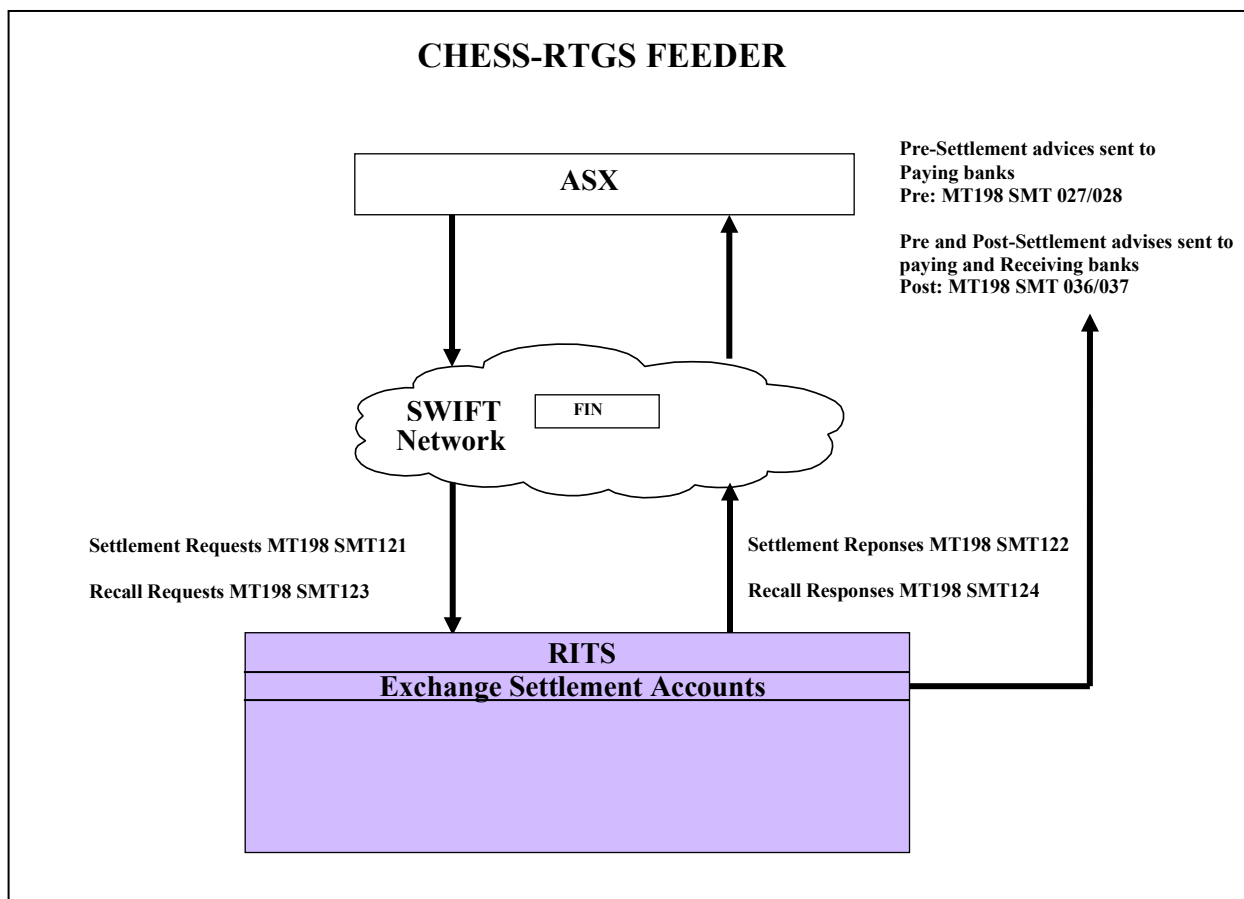
11.1 CHESS-RTGS feeder settlement requests (MT198 SMT121)

This message is sent by the ASX to RITS via SWIFT FIN. It contains:

- Transaction Reference Number with prefix of "ASXC";

- Sub Message Type of 121;

- Paying Bank BIC;

- Receiving Bank BIC;

- Value Date and Amount;

- Cash Account Status, Credit Status and ESA Status (the ESA Status is ignored for intrabank transactions).

- RITS validates the CHESS Feeder Settlement Request. Upon successful validation, the CHESS-RTGS transaction is placed on the System Queue for testing.

RITS accepts future dated CHESS Feeder Settlement Requests; these Settlement Requests are warehoused by RITS until the value date. Warehoused Settlement Requests are tested for settlement on the value date from the commencement of the Daily Settlement Session.

Message content - MT198 SMT121

Tag		Field Name	Status	Notes
		MT198		
		Basic Header Block	M	"1". The sender is the ASX BIC
		Application Header Block	M	"2"
		User Header Block	O	"3"
108		Message User Reference	O	
		Message Text	M	"4"
20		Transaction Reference Number	M	The TRN prefix is "ASXC"
12		Sub Message Type	M	"121"
77E		Narrative		Refer to the data dictionary
	32A	Value Date, Currency Code, Amount	M	
	908	Transaction Type Code	M	
	113	Banking Priority	M	
	914	Pre Settlement Advice indicator	M	Credit Level
	917	Pre Settlement Advice indicator	M	ESA Level
	53A	Paying Bank ID	M	
	50A	Paying Customer Identifier	M	
	25a	Paying Account Identifier	M	
	54A	Receiving Bank ID	M	
	59A	Receiving Customer Identifier	M	
	25	Receiving Account Identifer	M	

11.2   CHESS-RTGS feeder settlement response (MT198 SMT122)

This message is sent from RITS to the ASX. It confirms (or rejects) CHESS Feeder Settlement Requests (MT198 SMT121) previously sent from CHESS. CHESS Feeder Settlement Responses contain the following details:

- Date/time CHESS Feeder Settlement Request received at RITS;

- Time settled (down to seconds) for Paying Bank; and

- Time settled for Receiving Bank

Message content - MT198 SMT122

Tag		Field Name	Status	Notes
		MT198		
20		TRN (RITS Reference Number)	M	Generated by RITS and start with "ASX".
12		Sub Message Type	M	"122"
77E		Narrative		Refer to the data dictionary
	21	Related Reference Number	M	TRN of original Settlement Request
	32A	Value Date, Currency Code, Amount	M	
	451	Accept/Reject Code	M	
	432	Reason For Reject	M	
	114	Payment Release Information	M	Sender
	115	Payment Release Information	M	Receiver

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (ie reject), field 432 (Reason for Reject) must be present. Fields 114 (Sender Information) and 115 (Receiver Information) will not be present.

- If field 451 (Accept/Reject Code) contains "0" (ie accept), fields 114 (Sender Information) and 115 (Receiver Information) will be present. Field 432 (Reason for Reject) will not be present.

11.3   CHESS-RTGS feeder recall request (MT198 SMT123)

This Settlement Recall is used by the ASX to recall CHESS-RTGS Feeder Settlement Requests from RITS. The CHESS-RTGS Feeder Settlement Recall is placed at the "top" of the System Queue within RITS, so that it is processed as soon as possible.

Message content - MT198 SMT123

Tag		Field Name	SWIFT M/O	Notes
		MT198		
20		Transaction Reference Number	M	The TRN prefix is "ASXC"
12		Sub-Message Type	M	"123"
77E		Narrative	M	Refer to the data dictionary
	21	Related Reference	M	TRN of original CHESS Feeder Settlement Request to be recalled
	32A	Value Date, Currency Code, Amount	M	Not validated by RITS

11.4   CHESS-RTGS feeder recall response (MT198 SMT124)

After RITS finds the transaction to be recalled it removes it from the System Queue or warehouse file and sends a CHESS-RTGS Feeder Recall Response to CHESS indicating that the Recall was succesful. If RITS fails to find the CHESS-RTGS Feeder Settlement Request that is to be recalled it holds the Settlement Recall for 40 minutes awaiting the possible receipt of the CHESS-RTGS Feeder Settlement Request. If no Settlement Request arrives within that time RITS returns a CHESS-RTGS Feeder Recall Response (MT198 SMT124) with the reason for the reject in field 432.

Message content - MT198 SMT124

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	
12		Sub-Message Type	M	M	"124"
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of Recall Request
	451	Accept/Reject Code	O	M	
	432	Reason for Reject	O	O	

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (ie reject), field 432 (Reason for Reject) must be present.

- Where the Recall has been successful, RITS forwards a CHESS-RTGS Feeder Settlement Response (MT198 SMT122) to CHESS, indicating that the Settlement Request has been recalled. If required, RITS optionally sends a Recall Advice (MT198 SMT003) to the Paying Bank.

12. BATCH FEEDER MESSAGES

12.1 Overview

The Batch Feeder facility enables the entry of batches of transactions by a Batch Administrator into RITS by SWIFT message, via the RITS user interface or via the COIN.

There are two types of batches: Settlement-only and Reservation. Reservation Batches are entered into RITS via xml-formatted files transmitted across the Community of Interest Network (COIN). Only Settlement-only Batches use SWIFT AIF messages for input. This section of the RITS/SWIFT Interface User Guide therefore focuses on Settlement-only Batches. The messaging outlined in this chapter is not used for Reservation Batches.

Different upstream businesses use different batch streams. Each batch stream has its own Batch Administrator. Batches may be multilateral (where amounts are settled against the 'system') or central party (where the central party is a participant in all batch payments).

The Batch Administrator, which is appointed by the Upstream Business Operator, constructs net interbank obligations for batch participants from data supplied by the Upstream Business Operator, and enters these into RITS in the form of a central party or multilateral batch.

Participants in a batch stream are members of a closed user group of institutions. Details of the Batch Stream and the closed user group of participants are maintained in RITS by the Reserve Bank.

The System Queue separately tests each transaction within the batch for the availability of funds of the paying participants (at the cash account level) and for the availability of ESA funds of the paying banks. When all of the batch transactions are funded, they are settled simultaneously. Settlement-only Batches can be either central party or multilateral.

This chapter reviews the structure of Batch Feeder messages for Settlement-only Batches.

Batch Feeder System

Data provided by the upstream business

PEXA Property Settlements   CHESS equity transactions and MasterCard's Domestic AUD transactions

Settlement-only Batch Administrators

Reservation Batch Administrators

RITS Members
Messages sent to banks participating in a Settlement-only or Reservation Batch Stream

MT198 SMT 027/028
Pre-Settlement Advices sent to paying banks

MT198 SMT041
Pre-Settlement Advice sent to receiving banks

MT198 SMT 036/037
Post-Settlement advices sent to paying and receiving banks

SWIFT Network

FIN

XML Messages Via COIN

MT198 SMT131
Settlement Request

MT198 SMT133
Recall Request

MT198 SMT132
Settlement Response

MT198 SMT134
Recall Response

Settlement-only Batch Administrator in RITS

RITS UI Terminals

RITS

Exchange Settlement Accounts (ESA)

The components shown in the above diagram work in conjunction to enable batches in this facility to be processed. These components are:

- The Batch Administrator sends Batch Settlement Requests and Recall Requests to RITS using SWIFT for processing. (Batches may also be entered and recalled using the RITS user interface).

- RITS receives and processes Batch Feeder Settlement Requests and Recall Requests.

- RITS generates requested AIF messages relating to the batch payments.

Batch Cash Account in RITS

Each bank has one nominated RITS Cash Account in RITS for each Batch Stream. All batch payments submitted to RITS for settlement in that stream are recorded as belonging to the nominated Cash Account of the Paying and Receiving Banks.

Batch Feeder use of the AIF

Batch Feeder transactions can make use of the AIF messages that are available to other RITS transactions.

In addition a separate Pre-Settlement Advice (MT198 SMT041) is available for Batch Feeder transactions which provides receiving participants in the batch with notification that the batch has entered the RITS Queue.

Pre-Settlement Advice (Pending Credit) (MT198 SMT041)

This advice is available only for batches and is sent to a receiving participant in a batch. (All other pre-settlement advices are sent to paying participants only).

For detailed information on the content of this messages, refer to section 7.4.4.

12.2   Batch Feeder settlement requests (MT198 SMT131)

This message is sent by the Batch Administrator to RITS via SWIFT FIN for Settlement-only Batches.

If the batch transactions do not fit in one message, more than one message may be received. RITS waits until all messages for the batch have been received before processing the batch.

RITS validates the Batch Feeder Settlement Request (e.g. that it is sent from an authorised sender, has valid participants, etc). Upon successful validation, the batch of transactions is placed on the System Queue for testing.

Batch Feeder Settlement Requests contain:

- Transaction Reference Number with 4 character prefix (e.g. "ASXB" for the CHESS Batch, "MCAU" for the Mastercard Batch or "ESSB" for the eftpos Batch);

- Sub Message Type of 131;

- Paying Bank BIC;

- Receiving Bank BIC;

- Value Date and Amount;

- Cash Account Status, Credit Status and ESA Status (the ESA Status is ignored for intrabank transactions).

RITS does not accept future dated Batch Settlement Requests.

Message content - MT198 SMT131

Tag		Field Name	Status	Notes
		MT198		
		Basic Header Block	M	"1". The sender is the Batch Administrator's BIC
		Application Header Block	M	"2"
		User Header Block	O	"3"
		Message Text	M	"4"
20		Transaction Reference Number	M	The TRN prefix is "ASXB" for the CHESS Batch or "MCAU" for the Mastercard Batch
12		Sub Message Type	M	"131"
77E		Narrative		Refer to the data dictionary
	22A	Batch Stream Identifier	M	ASXB, MCAU or ESSB
	119	Batch Identification Number (BIN)	M	"ASXB" or "MCAU" then up to 12 characters alphanumeric
	16A	Message Number/Number of messages for the batch	M	
	171	Settlement Date	M	YYMMDD
	175	Batch Activation Time	O	HHMM
	127	Transaction (Credit or Debit) indicator	M	CR or DR
	32B	Currency Code and Amount	M	AUD + amount (9999999999.99)
	113	Banking Priority	C	Sub-field 1 = ESA status Sub-field 2 = CREDIT status Sub-field 3 = CASH ACCOUNT status Sub-field 4 = not used Possible values A, P, D or null.
	102	Transaction (paying or receiving) batch participant	M	RITS branch mnemonic
	203	Total payments	M	Number of payments expected in a batch

CONDITIONAL FIELD RULES

If field 127 = DR field 113 must be present.

12.3 Batch Feeder settlement response (MT198 SMT132)

This message is sent from RITS to the Batch Administrator. It confirms (or rejects) Batch Feeder Settlement Requests (MT198 SMT131) previously sent by the Batch Administrator. This Batch Feeder Settlement Response contains the following details:

- Date/time Batch Feeder Settlement Request received within RITS;

- Time settled for Paying Bank; and

- Time settled for Receiving Bank

Message content - MT198-132

Tag		Field Name	Status	Notes
		MT198		
20		TRN (RITS Reference Number)	M	Generated by RITS and starts with e.g. "ASXB", "MCAU" or ESSB
12		Sub Message Type	M	"132"
77E		Narrative		Refer to the data dictionary
	21	Related Reference Number	M	TRN of original Batch Settlement Request
	22A	Batch Stream Identifier	M	Batch Stream ID
	119	Batch Identification Number (BIN)	M	Starts with "ASXB" or "MCAU" From the original batch settlement request
	451	Accept/Reject Code	M	"0" = accepted, "1" = rejected
	13E	Settlement Date and Time Indicator	M	YYMMDD HHMMSS
	432	Reason for Reject	M	Sender

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (i.e. reject), field 432 (Reason for Reject) must be present.

- If field 451 (Accept/Reject Code) contains "0" (i.e. accept), field 13E (Settlement Date and Time Indicator) must be present.

12.4 Batch Feeder recall request (MT198 SMT133)

This Settlement Recall is used to recall Batch Feeder Settlement Requests. Batches may also be recalled using the RITS user interface. Only the Batch Administrator can recall a Batch Feeder Settlement Request.

The Batch Feeder Settlement Recall is placed at the "top" of the System Queue within RITS, so that it is processed as soon as possible.

Message content - MT198 SMT133

Tag		Field Name	SWIFT M/O	Notes
		MT198		
20		Transaction Reference Number	M	The TRN prefix is e.g. "ASXB" or "MCAU"
12		Sub-Message Type	M	"133"
77E		Narrative	M	Refer to the data dictionary
	22A	Batch Stream Identifier	M	Batch Stream ID
	119	Batch Identification Number	M	Starts with "ASXB", or "MCAU" to recall a specific batch. Or, CALL to recall all batches in the batch stream in field 22A
	171	Settlement Date	M	YYMMDD

12.5   Batch Feeder recall response (MT198 SMT134)

After RITS finds the batch of transactions to be recalled, it removes the batch from the System Queue and sends a Batch Feeder Recall Response to the Batch Administrator indicating that the Recall was succesful. If RITS fails to find the batch that is to be recalled, it holds the Settlement Recall for 40 minutes awaiting the possible receipt of the Batch Feeder Settlement Request. If no Settlement Request arrives within that time, RITS returns a Batch Feeder Recall Response (MT198 SMT134) with the reason for the reject in field 432.

Message content - MT198 SMT134

Tag		Field Name	SWIFT M/O	PDS M/O	Notes
		MT198			
20		Transaction Reference Number	M	M	The TRN prefix is e.g. "ASXB" or "MCAU"
12		Sub-Message Type	M	M	"134"
77E		Narrative	M	M	Refer to the data dictionary
	21	Related Reference	O	M	TRN of Recall Request
	451	Accept/Reject Code	O	M	"0" = accepted, "1" = rejected
	432	Reason for Reject	O	O	

CONDITIONAL FIELD RULES

- If field 451 (Accept/Reject Code) contains "1" (ie Reject), field 432 (Reason for Reject) must be present.

Where the Settlement Recall has been successful, RITS also forwards a Batch Feeder Settlement Response (MT198 SMT132) to the Batch Administrator, indicating that the

Settlement Request has been recalled. If required, RITS will optionally send a Recall Advice (MT198 SMT003) to the Paying Bank.

13.   DATA DICTIONARY FOR SWIFT MT

This section details the SWIFT fields and standard codes used by SWIFT and RITS in the SWIFT MT message standard. It includes bank identifications, transaction identifications, account number standards and date/time standards.

The fields in the following table have been used in the messages in this user guide. Where there is no explanation required, or the fields follow standard SWIFT conventions, no comments have been made. Otherwise, fields specific to RITS show the allowable values.

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
11a	MT and Date of Original Message	MT192 MT196 MT292 MT296	3n6n[4n6n]	3n = SWIFT Message Type 6n = date (YYMMDD) 4n = session number of original message 6n = ISN of original message The optional fields, session number and ISN of the original message, should be provided if they are known.
12	Sub-Message Type	MT198 SMT001 MT198 SMT002 MT198 SMT003 MT198 SMT004 MT198 SMT005 MT198 SMT006 MT198 SMT007 MT198 SMT008 MT198 SMT009 MT198 SMT013 MT198 SMT014 MT198 SMT015 MT198 SMT016 MT198 SMT017 MT198 SMT018	3n	"001" = Recall Request "002" = Recall Response "003" = Recall Advice "004" = Change ESA Status Request "005" = Change ESA Status Response "006" = Change ESA Status advice "007" = Change Credit Status Request "008" = Change Credit Status Response "009" = Change Credit Status advice "013" = Change ESA Sub-Limit Request "014" = Change ESA Sub-Limit Response "015" = Change ESA Sub-Limit Advice "016" = ESA Balance Enquiry Reject "017" = ESA Statement Intraday Enquiry Reject "018" = Client Cash Account Balances Intraday Enquiry Request "019" = Client Cash Account Balances Intraday Enquiry Response "026" = Client Cash Account Balances End-of-Day Advice "027" = Austraclear Pre-Settlement Advice (Credit Level) "028" = RITS Pre-Settlement Advice (Credit Level) "029" = RITS Pre-Settlement Advice (ESA Level) "030" = Time Period Advice "031" = Change ESA and Credit Status Request "032" = Change ESA and Credit Status Response "034" = RITS Broadcast Message "035" = Bank Status Advice "036" = Post-Settlement Advice (Debit)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT019		"037" = Post-Settlement Advice (Credit)
				"038" = Unsettled Transaction End-of-Day Advice
		MT198 SMT026		"039" = RITS Holiday Advice
				"040" = General Reject Message
		MT198 SMT027		"041" = Pre-Settlement Advice (Pending Credit)
				"121" = CHESS-RTGS Feeder Settlement Request
		MT198 SMT028		"122" = CHESS-RTGS Feeder Settlement Response
				"123" = CHESS-RTGS Feeder Recall Request
		MT198 SMT029		"124" = CHESS-RTGS Feeder Recall Response
		MT198 SMT030		"131" = BATCH Feeder Settlement Request
		MT198 SMT031		"132" = BATCH Feeder Settlement Response
		MT198 SMT032		"133" = BATCH Feeder Recall Request
		MT198 SMT034		"134" = BATCH Feeder Recall Response
		MT198 SMT035		"941" = RITS ESA Balance Enquiry Response
		MT198 SMT036		"942" = RITS ESA Statement Intraday Response
		MT198 SMT037		
		MT198 SMT038		
		MT198 SMT039		
		MT198 SMT040		
		MT198 SMT041		
		MT198 SMT121		
		MT198 SMT122		
		MT198 SMT123		
		MT198 SMT124		
		MT198 SMT131		
		MT198 SMT132		
		MT198 SMT133		
		MT198 SMT134		
		MT920		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
13D	Date/Time Indicator	MT942	15n	YYMMDDHHMM + HHMM
13E	Date/Time Indicator	MT942 MT198 SMT132	15n	YYMMDDHHMM + HHMM
20	Transaction Reference Number	MT096 MT103 MT103STP MT192 MT196 MT198 SMT001 MT198 SMT002 MT198 SMT003 MT198 SMT004 MT198 SMT005 MT198 SMT006 MT198 SMT007 MT198 SMT008 MT198 SMT009 MT198 SMT010 MT198 SMT011 MT198 SMT012 MT198 SMT013 MT198 SMT014 MT198 SMT015 MT198 SMT016 MT198 SMT017 MT198 SMT018 MT198 SMT019 MT198 SMT020	16x	For SWIFT Payments (MT103 and MT202), CHESS-RTGS Feeder and other SWIFT messages (ie Command and Enquiry Requests) sent by banks, any combination of alphanumeric characters, provided that: • it conforms to SWIFT standards for field 20 • it is unique for the bank within a 14 day period; and • it does not start with "RITS" or "ACLR". For RITS Payments created within RITS, the unique transaction ID will start with "RITS". For Austraclear payments passed to RITS, the unique transaction ID (created in Austraclear) will start with "ACLR". For CHESS-RTGS Feeder transactions, the unique transaction ID will start with "ASXC" For messages emanating from RITS, the following standard will apply for the first position of the TRN: "S" = Payment Responses (MT097) "C" = Command Responses "E" = Enquiry Responses "U" = Unsolicited advices "ASX" = CHESS-RTGS Feeder Responses The rest of the field may have any combination of alphanumeric characters that uniquely identifies this message (irrespective of the receiver of the message), for a period of 14 days.

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT021		
		MT198 SMT022		
		MT198 SMT023		
		MT198 SMT024		
		MT198 SMT025		
		MT198 SMT026		
		MT198 SMT027		
		MT198 SMT028		
		MT198 SMT029		
		MT198 SMT030		
		MT198 SMT031		
		MT198 SMT032		
		MT198 SMT034		
		MT198 SMT035		
		MT198 SMT036		
		MT198 SMT037		
		MT198 SMT038		
		MT198 SMT039		
		MT198 SMT040		
		MT198 SMT041		
		MT198 SMT121		
		MT198 SMT122		
		MT198 SMT123		
		MT198 SMT124		
		MT198 SMT131		
		MT198 SMT132		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT133 MT198 SMT134 MT202 MT202COV MT292 MT296 MT920 MT941 MT942 MT950 MT999		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
16A	Message Number/Number of Messages per batch	MT198 SMT131		

21	Related Reference	MT192	16x	Refer to specific messages for contents of this field.
		MT196		
		MT198 SMT001		
		MT198 SMT002		
		MT198 SMT003		
		MT198 SMT004		
		MT198 SMT005		
		MT198 SMT006		
		MT198 SMT007		
		MT198 SMT008		
		MT198 SMT009		
		MT198 SMT011		
		MT198 SMT014		
		MT198 SMT016		
		MT198 SMT017		
		MT198 SMT019		
		MT198 SMT021		
		MT198 SMT023		
		MT198 SMT024		
		MT198 SMT025		
		MT198 SMT027		
		MT198 SMT028		
		MT198 SMT029		
		MT198 SMT036		
		MT198 SMT037		
		MT198 SMT038		
		MT198 SMT040		
		MT198 SMT041		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT122		
		MT198 SMT124		
		MT198 SMT132		
		MT198 SMT134		
		MT202		
		MT292		
		MT296		
		MT941		
		MT942		
		MT999		
22A	Batch Stream Identifier	MT198 SMT131		
		MT198 SMT132		
		MT198 SMT133		
22C	Batch Identification Number	MT198 SMT041		
		MT198 SMT036		
		MT198 SMT037		
25	Account Identification	MT198 SMT010	35x	Account number. In most cases, it will commence with a 6 digit BSB in positions 1-6.
		MT198 SMT011		
		MT198 SMT012		For Pre-Settlement Advices, Post-Settlement Advices and ESA Statement lines regarding Austraclear transactions, this will be the client's Austraclear account number, not the bank's Austraclear Cash Account number in RITS.
		MT198 SMT018		
		MT198 SMT019		
		MT198 SMT020		
		MT198 SMT022		
		MT198 SMT023		
		MT198 SMT025		
		MT198 SMT026		
		MT198 SMT027		
		MT198 SMT028		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT029 MT198 SMT036 MT198 SMT037 MT198 SMT041 MT198 SMT121 MT198 SMT131 MT920 MT941 MT942 MT950		
25a		MT198 SMT131		
28C	Statement Number, Page Number	MT941 MT942 MT950	5n/5n	Statement numbers are reset to "1" on 1 January each year. Although the second sub-field, page number, is optional in general SWIFT usage, it will always be supplied in RITS messages, so it is not shown here as optional.
32A	Value Date, Currency Code, Amount	MT096 MT103 MT103STP MT198 SMT001 MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT036 MT198 SMT037 MT198 SMT041 MT198 SMT121 MT198 SMT122 MT198 SMT123 MT198 SMT124	6n3a15num	Where: 6n = date (YYMMDD) 3a = "AUD" 15num = amount

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT131 MT198 SMT132 MT198 SMT133 MT198 SMT134 MT202		
32B	Currency Code and Amount	MT198 SMT010 MT198 SMT011 MT198 SMT012 MT198 SMT013 MT198 SMT014 MT198 SMT019 MT198 SMT026 MT198 SMT131	3a15num	Where: 3a = "AUD" 15num = amount
34F	Currency Code, Debit or Credit Indicator, Amount	MT198 SMT015 MT198 SMT023 MT198 SMT025 MT920 MT942	3a[1a]15num	Where: 3a = "AUD" [1a] = "D" (debit) or "C" (credit) 15num = amount
50	Ordering Customer	MT103 MT103STP MT198 SMT121 MT198 SMT131	4*35x	
52a	Ordering Institution	MT103 MT103STP MT202 MT202COV		Allowable options "A" or "D"
53a	Sender's Correspondent	MT103 MT103STP MT202 MT202COV		If field 53 is present, it must be in the format 53A and must contain the BIC of RITS.

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT121 MT198 SMT131		
54a	Receiver's Correspondent	MT103 MT103STP MT202 MT202COV MT198 SMT121 MT198 SMT131		This field should not be used.
56a	Inter-mediary	MT103 MT103STP MT202 MT202COV		Allowable options are "A" or "D". A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 or 57 to appear in a MT103, and the first of fields 56, 57 or 58 to appear in a MT202.
57a	Account With Institution	MT103 MT103STP MT202 MT202COV		Option "A" or "D" only. If a BIC is available, option "A" must be used. Otherwise, option "D" should be used, and a free-format description of the bank and branch should be supplied. A BSB code, preceded by "//AU", must be present in the account number line of the first of fields 56 or 57 to appear in a MT103, and the first of fields 56, 57 or 58 to appear in a MT202.
58a	Beneficiary Institution	MT202		Allowable options are "A" or "D" If neither field 56 nor 57 is present in a MT202, the account number line is mandatory, and must adhere to the following: position 1-4 = "//AU" position 5-10 = 6 digit BSB Otherwise, the account number line is optional, but if present, must adhere to the following: position 1 = "/" position 2-35 = account number
59	Beneficiary Customer	MT103 MT103STP MT198 SMT121 MT198 SMT131	[/34x] 4*35x	The account number line must adhere to the following - position 1 = "/" position 2-35 = account number only For MT198 SMT121, it is a mandatory field
60a	Opening Balance	MT941 MT950	1a6n3a15n um	Where: 1a ="D" (debit) or "C" (credit)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
				6n =date (YYMMDD) 3a ="AUD" 15num =amount Options "F" or "M" will be used, depending on whether this is the first or intermediate opening balance.
61	Statement Line	MT942 MT950	6n2a15num 4x16x34x	Where: 6n =date (YYMMDD) 2a ="D" (debit) or "C" (credit) 15num =amount 4x =Transaction Type Code S103 or S202 for SWIFT payments, NMSC for others 16x =TRN of payment (or Instruction ID or Return ID) 34x =time settled (6n) HHMMSS Bank Code of other bank (4a) : same definition as tags 904 & 905 RITS Transaction Type (5x): refer list in tag 908 Client Account Identification (BSB and Account Number) (19x): same definition as tag 25. The BSB and Account Number stored within RITS can be a maximum of 20x, therefore beware that the last character may be truncated. Optional sub-fields 2, 4 and 8 have been omitted, as they will not be supplied. Optional sub-field 9 is shown here as mandatory, as it will always be supplied.
62a	Closing Balance (Booked Funds)	MT198 SMT019 MT198 SMT021 MT198 SMT026 MT198 SMT036 MT198 SMT037 MT198 SMT041 MT941 MT950	1a6n3a15num	Where: 1a = "D" (debit) or "C" (credit) 6n = date (YYMMDD) 3a = "AUD" 15num = amount Options "F" or "M" will be used, depending on whether this is the final or intermediate closing balance.
64	Closing Available Balance (Available Funds)	MT941 MT950	1a6n3a15num	Where: 1a = "D" (debit) or "C" (credit) 6n = date (YYMMDD) 3a = "AUD" 15num = amount
65	Forward Available Balance	MT941	1a6n3a15num	Where: 1a = "D" (debit) or "C" (credit) 6n = date (YYMMDD)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
				3a = "AUD" 15num = amount
70	Details of Payment	MT103 MT103STP	4*35x	
71A	Details of Charges	MT103 MT103STP	3a	Where: 3a = "BEN" or "OUR" or "SHA"
72	Sender to Receiver Information	MT103 MT103STP MT202 MT202COV	6*35x	If a payment is being returned or rejected: line 1 = the codewords "/RETN/" or "/REJT/" followed (optionally) by the tag of the field in which the error occurred (the codeword must appear at the beginning of the first line) line 2 = a valid reason code from the SWIFT Reject Guidelines line 3 = the codeword "/MREF/" plus the TRN of the original payment message line 4-6 = (optional) additional codewords and values as specified in the SWIFT Reject Guidelines
76	Answers	MT196 MT296	6*35x	
77A	Narrative	MT196 MT296	20*35x	
77E	Narrative	MT198 SMT001 MT198 SMT002 MT198 SMT003 MT198 SMT004 MT198 SMT005 MT198 SMT006 MT198 SMT007 MT198 SMT008 MT198 SMT009 MT198 SMT010 MT198 SMT011 MT198 SMT012 MT198 SMT013	73x[n*78x]	The first line of this field must contain CrLf (carriage return, line feed) only, followed by the relevant sub-fields as specified for each Sub-Message Type. Sub-fields should have the same format as regular SWIFT fields, ie ": (colon), field tag, : (colon), field content, CrLf (carriage return, line feed)".

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT014		
		MT198 SMT015		
		MT198 SMT016		
		MT198 SMT017		
		MT198 SMT018		
		MT198 SMT019		
		MT198 SMT020		
		MT198 SMT021		
		MT198 SMT022		
		MT198 SMT023		
		MT198 SMT024		
		MT198 SMT025		
		MT198 SMT026		
		MT198 SMT027		
		MT198 SMT028		
		MT198 SMT029		
		MT198 SMT030		
		MT198 SMT031		
		MT198 SMT032		
		MT198 SMT034		
		MT198 SMT035		
		MT198 SMT036		
		MT198 SMT037		
		MT198 SMT038		
		MT198 SMT039		
		MT198 SMT040		

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT041 MT198 SMT121 MT198 SMT122 MT198 SMT123 MT198 SMT124 MT198 SMT131 MT198 SMT132 MT198 SMT133 MT198 SMT134		
79	Narrative	MT192 MT196 MT292 MT296 MT999	35*50x	Free format
86	Information for Account Owner	MT941 MT942	6*65x	
90C	Number and Sum of Entries - Credit	MT198 SMT021 MT941 MT942	5n3a15num	For credit entries, where: 5n = number of entries 3a = "AUD" 15num = amount
90D	Number and Sum of Entries - Debit	MT198 SMT021 MT941 MT942	5n3a15num	For debit entries, where: 5n = number of entries 3a = "AUD" 15num = amount
102	SWIFT Address	MT010 MT012 MT019 MT096 MT198 SMT035 MT198 SMT131	12x	
103	Service Code	MT012 MT028 MT029 MT066	3a	"PDS" for the SWIFT Payment Delivery System.

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT082 MT083 MT096 MT097 MT103 MT103STP MT202 MT202COV		
104	Message Priority	MT010	1a	"S", "U" or "N".
106	Message Input Reference (MIR)	MT010 MT011 MT012 MT019 MT029	28x	
107	Message Output Reference (MOR)	MT011	28x	
108	Message User Reference (MUR)	MT010 MT011 MT012 MT019 MT096 MT103 MT103STP MT202 MT202COV	16x	This field is optional on the payment messages MT100, MT103 and MT202. If entered, it will be copied onto the other system messages.
109	Original Message User Reference	MT097	6n6n28x	Where: 6n = date (YYMMDD) 6n = time (HHMMSS) 28x = original user MIR
113	Banking Priority	MT096 MT103 MT103STP MT198 SMT004 MT198 SMT005 MT198 SMT006	4x	Each of the 4 characters is a sub-field, where: Sub-field 1 = ESA Status Sub-field 2 = Credit Status Sub-field 3 = Cash Account Status Sub-field 4 may be used. For sub-fields 1, 2 3 and 4, allowable values are "A", "D", "P" and blank, where; "A" = active "D" = deferred

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT007 MT198 SMT008 MT198 SMT009 MT198 SMT020 MT198 SMT022 MT198 SMT023 MT198 SMT025 MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT031 MT198 SMT032 MT198 SMT121 MT198 SMT131 MT202 MT202COV		"P" = priority. Sub-field 4 must be valid, but is ignored by RITS. The sub-fields must always maintain their relative position within the main field eg Credit Status must always appear in the second character. The sub-fields which are not relevant to a particular Sub-Message Type have no meaning within that message and must be blank, eg on a SMT008 Change Credit Status (only) Response, sub-fields 1, 3 and 4 will be blank. This does not mean that the ESA Status on the actual payment transaction is blank, simply that those sub-fields have no meaning within this message.
114	Payment Release Information Sender	MT012 MT097 MT198 SMT122 (paying bank only) MT198 SMT132 (paying bank only)	32x	Sub-fields: .date/time received - 10n (YYMMDDHHMM) - time settled - 6n (HHMMSS) - ESA Balance - 15n (Not applicable for MT198 SMT122 and SMT132)
115	Payment Release Information Receiver	MT097 MT103(Receiver only) MT202 (Receiver only) MT198 SMT122 (receiving bank only)	32x	Sub-fields: - time settled - 6n (HHMMSS) - ESA Balance - 15n (Not applicable for MT198 SMT122 and SMT132)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT132 (receiving bank only)		
119	Batch Identification Number	MT198 SMT131 MT198 SMT132 MT198 SMT133		
127	Transaction (Credit or Debit) indicator	MT198 SMT131		
171	Date	MT198 SMT131 MT198 SMT133	6n	YYMMDD
175	Time	MT011 MT012 MT019 MT198 SMT030 MT198 SMT131 Batch Activation Time	4n	HHMM HHMM
177	Date Time	MT028 MT029	10n	YYMMDDHHMM
202	Section Number	MT029	4n	
203	Total Sections	MT029 MT198 SMT131	4n	
243	Hold Queue Request Type	FIN-Copy Message Status Request MT028 FIN-Copy Message Status Response MT029	1n	Where: "1" = Counts and MIRs "2" = Counts only

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
405	Rejection Reason	MT015	3x	Standard SWIFT error codes; or FIN-Copy specific codes
431	Message Status	MT010 MT021 MT023 MT066 MT082 MT083	2n	Standard SWIFT codes; OR FIN-Copy specific codes: "31" = Authorised by the Copy Service Server and delivered "32" = Not authorised by the Copy Service Server and aborted by the system "33" = Copy message is aborted and not delivered to the Copy Service Server "34" = Authorised by the Copy Service Server but aborted by the system "35" = Not yet authorised/refused by the Copy Service Server "37" = Authorised by the Copy Service Server but no delivery attempt "38" = Authorised by the Copy Service Server but one or more unsuccessful delivery attempts "41" = Copy Service by-passed and message delivered "44" = Copy Service by-passed but message aborted by the system "47" = Copy Service by-passed but no delivery attempt for message "48" = Copy Service by-passed but one or more unsuccessful delivery attempts for message; OR PDS-specific codes (created by RITS): "60" = Did not make FIN-Copy Cut-off Time "61" = Did not make SWIFT Payment Cut-off Time "70" = Payment Order (Transaction ID) does not exist "71" = Payment Order already has this status "72" = Payment Order settled "73" = Unauthorised Command/Enquiry "74" = Duplicate TRN (for this date) "75" = RITS Closed "76" = Bank code does not exist "77" = Bank suspended "78" = Value date is prior to current date "79" = Value date is more than 7 days in advance of current date "80" = ESA Status is not "A", "D" or "P" "81" = Credit Status is not "A", "D" or "P" "82" = This Cash Account does not exist "83" = Request not valid during this period (RITS Session)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
				"84" = Warehoused Payments not accepted from feeder system
				"85" = Message Recalled
				"86" = Message Unsettled at End-of-Day
				"87" = Does not meet Message Format Standards
				"88" = Sub-Message Type does not exist
				"89" = Authentication checks failed
				"90"= Message not valid during SWIFTEVE RITS/RTGS
				"91"= Message not valid during SWIFTFINAL RITS/RTGS
				"92" = Rejected by RITS/RTGS because no evening agreement or ineligible transaction source or ineligible party
				"93" = Rejected by RITS/RTGS because one or more parties is not a bank (Aclr or CHESS-RTGS feeder)
				"94" = Message not valid during SWIFTDAY RITS/RTGS
				"95" = Reject by RITS/RTGS because ineligible participant in Batch Stream
				"96" = Reject by RITS/RTGS because batch does not sum to zero

432	Reason for Reject	MT019 MT097 MT198 SMT002 MT198 SMT005 MT198 SMT008 MT198 SMT011 MT198 SMT014 MT198 SMT016 MT198 SMT017 MT198 SMT019 MT198 SMT021 MT198 SMT023 MT198 SMT025 MT198 SMT032 MT198 SMT038 MT198 SMT040 MT198 SMT041 MT198 SMT122 MT198 SMT124 MT198 SMT132 MT198 SMT134	2n	Standard SWIFT codes; OR FIN-Copy specific codes: "11" = Message is too old; it was, however, authorised "12" = Too many delivery attempts; the message was, however, authorised "13" = Destination is disabled; the message was, however, authorised "14" = Message is too long; it was, however, authorised "21" = Message is too old and was by-passed "22" = Too many delivery attempts, and the message was by-passed "23" = Destination is disabled, and the message was by-passed "24" = Message is too long, and it was by-passed "32" = Message is too old, and it was not authorised "33" = Copy message is aborted and not delivered to the Copy Service Server; OR PDS-specific codes (created by RITS): "60" = Did not make FIN-Copy Cut-off Time "61" = Did not make SWIFT Payment Cut-off Time "62" = Unable to process update – LVSS Multilateral Settlement testing in progress "63" = Invalid XML root element "64" = Invalid LVSS Payment Service "65" = Invalid LVSS Settlement Method "66" = Cash Account Status not A D or P "67" = Unauthorised LVSS Participant "68" = Invalid Payment Date/Settlement Date combination "70" = Payment Order (Transaction ID) does not exist "71" = Payment Order already has this status "72" = Payment Order settled "73" = Unauthorised Command/Enquiry "74" = Duplicate TRN (for this date) "75" = RITS Closed "76" = Bank code does not exist "77" = Bank suspended "78" = Value date is prior to current date "79" = Value date is more than 7 days in advance of current date "80" = ESA Status is not "A", "D" or "P" "81" = Credit Status is not "A", "D" or "P" "82" = This Cash Account does not exist "83" = Request not valid during this period (RITS Session)

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
				"84" = Warehoused Payments not accepted from feeder system
				"85" = Message Recalled
				"86" = Message Unsettled at End-of-Day
				"87" = Does not meet Message Format Standards
				"88" = Sub-Message Type does not exist
				"89" = Authentication checks failed
				"90" = Message not valid during SWIFTEVE
				"91" = Message not valid during SWIFTFINAL
				"92" = Rejected by RITS/RTGS because no evening agreement or ineligible transaction source
				"93" = Rejected by RITS/RTGS because one or more parties is not a bank (Aclr or CHESS-RTGS feeder)
				"94" = Message not valid during SWIFTDAY RITS/RTGS
				"95" = Reject by RITS/RTGS because ineligible participant in Batch Stream
				"96" = Reject by RITS/RTGS because batch does not sum to zero
451	Accept/ Reject Code	MT097 MT198 SMT002 MT198 SMT005 MT198 SMT008 MT198 SMT011 MT198 SMT014 MT198 SMT016 MT198 SMT017 MT198 SMT019 MT198 SMT021 MT198 SMT023 MT198 SMT025 MT198 SMT032 MT198 SMT040 MT198 SMT041 MT198 SMT122	1n	Where: "0" = accepted "1" = rejected

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT124 MT198 SMT132 MT198 SMT134		
901	Time	MT198 SMT012 MT198 SMT014 MT198 SMT015 MT198 SMT019 MT198 SMT021 MT198 SMT023 MT198 SMT025 MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT036 MT198 SMT037 MT198 SMT041	6n	HHMMSS. It is always the actual Sydney time.
902	Enquiry Option	MT198 SMT020 MT198 SMT022	5x	"INWPT" = inward payments "OUTPT" = outward payments "INOUT" = all payments "CREDT" = by Credit Status "INTER" = interbank "INTRA" = intrabank "ESAST" = by ESA Status "CLINT" = by client ID
903	Date	MT198 SMT019 MT198 SMT021 MT198 SMT023 MT198 SMT024	8n	CCYYMMDD

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT025 MT198 SMT039		
904	Sender's Bank Code	MT198 SMT023 MT198 SMT025 MT198 SMT037 MT198 SMT041	4a	A bank code as defined by SWIFT, ie the first four characters of a BIC. This will always be supplied. This may be different to the RITS member mnemonic. In multilateral type batches (no central party) will be the first four characters of the Receiver's BIC. Where the RITS Member does not have a SWIFT BIC, it will be the Member's four character RITS mnemonic.
905	Receiver's Bank Code	MT198 SMT023 MT198 SMT025 MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT036	4a	A bank code as defined by SWIFT, ie the first four characters of a BIC. This will always be supplied. This may be different to the RITS member mnemonic. In multilateral type batches (no central party) will be the first four characters of the Receiver's BIC. Where the RITS Member does not have a SWIFT BIC, it will be the Member's four character RITS mnemonic.
906	Payment Status	MT198 SMT025	1x	"S" = settled "R" = recalled "W" = warehoused "Q" = System Queue "U" = unsettled "X" = rejected
907	Change in Operational Settlement Session	MT198 SMT030	2n	"01" = RITS Closed "02" = Morning Settlement Session "03" = Daily Settlement Session "04" = Settlement Close Session "05" = End-of-Day Session "06" = FIN-Copy Cut-off Time* "07" = SWIFT Payment Cut-off Time* "08" = System Queue processing complete * This advice is not sent daily; it is only sent if the cut-off time is changed.
908	Transaction Type	MT198 SMT023 MT198 SMT025	5x	"RITS" = RITS Cash Transfer etc. "ACLR" = Austraclear Trade/Cash Transfer etc. "AMAT" = Austraclear Maturity transaction (only sent to Paying Bank).

Tag	Field Name	Appears in Message Type	Format	Allowable RITS Values
		MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT036 MT198 SMT037 MT198 SMT041 MT198 SMT121 MT198 SMT131		"SWIFT" = SWIFT Payment *The following are codes for certain transactions involving the RBA:* "ESINT" = RBA ESA Interest Transaction For CHESS-RTGS Feeder, it can be any 5 alpha characters assigned by ASX. For BATCH Feeder transactions it is the Batch Stream ID (ASXB for CHESS batch, MCAU for the Mastercard Batch, ESSB for the eftpos Batch, PEXA for the PEXA Batch, and ASXF for the ASXF Batch). For LVSS transactions, is the Payment Service ID (e.g. BECN, CECS).
909	Bank Status Code	MT198 SMT035	2n	"01" = Connected to SWIFT "02" = Not connected to SWIFT
910	Text	MT198 SMT035 MT198 SMT039	30x	
911	Limit Type	MT198 SMT027 MT198 SMT028 MT198 SMT029 MT198 SMT041	1x	"S" = Secured limit "U" = Unsecured limit
912	Standard/ Revised Time Indicator	MT198 SMT030	1a	"S" = Message indicating start of session (including re-opened sessions). "R" = This message is advising of revision to either the start time, or the end time, or both.
914	Pre=Settlement Advice indicator - Credit	MT198 SMT121		
917	Pre=Settlement Advice indicator - ESA	MT198 SMT131		

14.   TROUBLESHOOTING Q & As

14.1   General

Q	Should the "PDS" indicator be included on AIF messages?
A	No. It should not be included on AIF messages (SWIFT FIN). These are separate from the SWIFT PDS messages (SWIFT FIN-Copy).
Q	How can I be sure that a command or enquiry is received by RITS?
A	Request a SWIFT Delivery Notification for those messages. This will notify your CBT when the message is received by the Central SWIFT Interface. Alternatively, wait for a response from RITS (which usually should be within two minutes). If there is no response call the RITS Help Desk.
Q	Who pays the SWIFT transaction charges for AIF messages eminating from RITS?
A	The receiving bank. The RBA has special arrangement with SWIFT to "reverse bill" all messages sent from the AIF BIC RSBKAUSR.

14.2   Commands

Q	Do any format validations take place within SWIFT for the MT198 messages?
A	Not for the fields within 77E, which is where the main information resides. All format validations are performed by RITS with an appropriate reject code returned. RITS will return an SMT040 if it receives a SMT that is unknown to RITS.
Q	Is field 32A of the Recall Request validated by RITS? i.e., must it match that of the original SWIFT Payment?
A	This is not validated by RITS, it is only used as a manual cross-reference if required.
Q	Does the sending Bank receive two messages when a SWIFT Payment is recalled via a Recall Request message?
A	Yes. The Bank will receive a Recall Response to the Recall Request, and an MT019 or xsys.003 for the SWIFT Payment recalled.
Q	Can a Change Credit/ESA Status request (SMT031) be sent for an intrabank transaction?
A	Yes. ESA and Credit Status values are validated (to be either "A","D", or "P") upon receipt. If either fail validation then the message is rejected. When the update request is received for an intrabank transaction, then the ESA status value is ignored, and only the new Credit Status is applied. It is not possible to change the ESA or Credit Status for RITS Allocation Transactions residing on the System Queue.

14.3   Enquiries

Q	What transaction data is returned in a SWIFT Intraday ESA Statement Request?
A	All that value date's RITS transactions since 7.30am.
Q	What if multiple Intraday ESA Statement Requests have been initiated?
A	Intraday ESA Statements contain all of that value date's RITS transactions since 7.30. This is independent of whether a previous Intraday ESA Statement has been sent.

Q	What is the maximum length of each SWIFT ESA statement message?
A	The maximum message length for a SWIFT message is around 1,950 characters. RITS will create a maximum message length of around 1,800 characters. If more are needed a second (or more) message is created.

14.4 Unsolicited advices

Q	What message format will be used to notify banks of their opening RITS Balance?
A	MT941. This is the same message type as a response to an RITS Balance Enquiry Request. Fields 21, 90D, 90C will not be present. Field 60F and 62F will contain the same opening balance.
Q	Can Pre-Settlement Advices (SMT027) be selected at the Austraclear client level?
A	Yes. This is selected within the Austraclear system. The Austraclear advice to RITS will indicate whether or not a Pre-Settlement Advice is required.
Q	When is the Holiday Table distributed? If it is re-distributed what does it contain?
A	The Holiday Table Advice will be distributed to banks that have selected it in Unsolicited Advices Maintenance at the end of each year (typically in November). It includes all RITS holidays from the current date plus 365 days. If changes occur during the year, the Holiday Table Advices will be re-distributed with a full list of holiday dates for the next 365 days.
Q	When SWIFT ESA Statements are produced at End-of-Day, what transactions do they contain?
A	All ESA transactions (interbank) since the previous end-of-day ESA Statement (for the previous working day). SWIFT ESA statements will contain details (at the transaction level) of all interbank RITS, Austraclear, SWIFT Payments and CHESS Feeder and LVSS transactions.
Q	When are Pre-Settlement Advices (Credit Level) sent?
A	These are sent when a transaction arrives on the System Queue, with a Cash Account Status of *active* or *priority*. The status values are included in the Pre-Settlement Advice. A block can be set in RITS and or Austraclear (set in the function BLIMIT) that restricts a client from changing the Cash Account status back to *deferred* once it has been made *active* or *priority*. This message will only be generated once for each payment.
Q	Does field 113 of the Pre-Settlement Advice contain the status values after RITS defaults have been applied?
A	Yes, this Advice will contain the final status after any defaults have been applied.
Q	What does the SWIFT Opening ESA Balance reflect? What message type is used?
A	MT941 is used to notify banks of their opening RITS Balance, which will be the same as the previous night's closing RITS Balance. ESA interest is notified separately via (an optional) Post-Settlement Advice.

Q	At what level within RITS are Pre- and Post-Settlement Advices selected?
A	They are selected at the client level (ie by RITS branches eg CORP20). Banks may either select:

- all clients, which would include themselves as clients; or
- a selection of clients. This is done by specifying the RITS branches for each client eg CORP20. This selection may also include a bank's own RITS branches, eg BANK2E.

	Each RITS branch may operate with one or more Cash Accounts. These messages may not be selected by Cash Account, only by client mnemonic.
	It may be the case that you would prefer to select Pre-Settlement Advices by RITS client so that advices are not received for RBA payments to the ESA branch. These would settle prior to the message being received.

14.5   CHESS-RTGS feeder messages

Q	What Unsolicited Advices are applicable to CHESS-RTGS Feeder Messages?
A	The following unsolicited advcies are applicable to CHESS-RTGS Feeder Messages: MT198 SMT003 - Unsolicited Recall Advice (Recall by Feeder) MT198 SMT028 – Pre-Settlement Advice (Credit Level) for RITS/SWIFT MT198 SMT029 – Pre-Settlement Advice (ESA Level) MT198 SMT 036 - Post Settlement Advice (Interbank Debit) MT198 SMT037 – Post-Settlement Advice (Interbank Credit) MT198 SMT936 – Post-Settlement Advice (Intrabank Debit) MT198 SMT937 – Post-Settlement Advice (Intrabank Credit)

14.6   BATCH feeder messages

Q	What Unsolicited Advices are applicable to BATCH Feeder Messages?
A	The following unsolicited advcies are applicable to BATCH Feeder Messages: MT198 SMT003 - Unsolicited Recall Advice (Recall by Feeder) MT198 SMT028 – Pre-Settlement Advice (Credit Level) for RITS/SWIFT MT198 SMT029 – Pre-Settlement Advice (ESA Level) MT198 SMT 036 - Post Settlement Advice (Interbank Debit) MT198 SMT037 – Post-Settlement Advice (Interbank Credit) MT198 SMT041 – Pre-Settlement Advice (Pending Credit) MT198 SMT936 – Post-Settlement Advice (Intrabank Debit) MT198 SMT937 – Post-Settlement Advice (Intrabank Credit)
Q	Are multilateral and central party batches treated differently?
A	In a multilateral batch banks' transactions are against the 'system'. In pre-settlement advices (MT198 SMT028/029/041) and post-settlement advcies (MT198 SMT 036/037) the code used in fields 904 or 905 is the first four characters of the bank's SWIFT BIC.

15.   REJECT CODES – SWIFT MT

Code	Description
50	Insufficient funds
51	Processing error
60	Did not make FIN-Copy cut-off time
61	Did not make SWIFT Payment cut-off time
62	Unable to process update - LVSS Multilateral Settlement testing in progress
63	Invalid XML root element
64	Invalid LVSS Payment Service
65	Invalid LVSS Settlement Method
66	Cash Account Status not A D or P
67	Unauthorised LVSS Participant
68	Invalid Payment Date/Settlement Date combination
70	Payment Order (Transaction ID) does not exist
71	Payment Order already has this status
72	Payment Order Settled
73	Unauthorised Command/Enquiry
74	Duplicate TRN (for this date)
75	RTGS Closed
76	Bank code does not exist
77	Bank suspended
78	Value date is prior to current date
79	Value date is more then 7 days in advance of current date
80	ESA Status is not A D or P
81	Credit Status is not A D or P
82	This Cash Account does not exist
83	Request not valid during this period (RITS/RTGS State)
84	Warehoused payments not accepted from feeder system
85	Message recalled
86	Message unsettled at end of day
87	Does not meet message format standards

Code	Description
88	Sub-Message type does not exist
89	Authentication checks failed
90	Message not valid during SWIFTEVE RITS/RTGS
91	Message not valid during SWIFTFINAL RITS/RTGS
92	Rejected by RITS/RTGS because no evening agreement or ineligible transaction source
93	Rejected by RITS/RTGS because one or more counter parties is not a bank
94	Message not valid during SWIFTDAY RITS/RTGS
95	Rejected by RITS/RTGS because ineligible participants in Batch Stream
96	Rejected by RITS/RTGS because batch does not sum to zero

16. REJECT CODES – ISO 20022

Code	Description
AC06	Blocked Account
AG03	Transaction Not Supported
AM12	Invalid Amount
CURR	Incorrect Currency
CUST	Recalled by Customer
DT01	Interbank Settlement Date Invalid
DUPL	Duplicate Payment
ED05	Message unsettled at end of day
RC05	Invalid BIC identifier
TD03	Incorrect File Structure
TM01	Invalid cut off time

17.   GLOSSARY

This chapter describes the key terms and acronyms used in this guide.

Abort Notification	The message sent by FIN-Copy to the Paying Bank, indicating that the original Payment Order was unable to be settled.
ACK	Positive acknowledgmentof a SWIFT message.
Automated Information Facility (AIF)	The software running on RITS that handles Message-based Commands and Enquiries and Unsolicited Advices.
AIF Messages	Message-based commands, enquiries and unsolicited advices sent to/from RITS.
Allocation Transfer (AT)	The transfer of a Member's ESA Funds between RITS and the FSS.
APC	(SWIFT) Application Control - the first SWIFT application that a CBT logs in to. APC controls the flow of messages between the CBT and the FIN application.
Asynchronous	The sending of messages one after the other, without waiting for the receiver to acknowledge receipt.
AusPayNet	The Australian Payments Network Limited, owned by banks, building societies and credit unions, which manages the various streams of payments clearings in Australia.
Austraclear System	The system owned and operated by Australian Stock Exchange (ASX). The Austraclear System facilitates settlement of government, semi-government and private-sector debt securities transactions.
Automated Information Facility (AIF)	The software running on RITS that handles SWIFT message-based Commands and Enquiries and Unsolicited Advices.
Batch Administrator	A Batch Administrator is an entity that will, with the authority of participant banks, the upstream business operator and the Reserve Bank, send to RITS net interbank obligations of participant banks that are to be settled in a batch.
Batch Amount	The amount to be applied to an ESA resulting from a Batch Settlement.
Batch Feeder	The Batch Settlement functionality. Batches can be entered via the RITS user interface, by SWIFT message, or by XML formatted file sent to RITS over the COIN.
Batch Settlement	A group of bilateral obligations which has been multilaterally netted to determine the amounts owing from and owing to each Bank.
Batch Stream	A batch stream is a defined category of financial transactions arising from a real or financial business that are collated into net interbank positions and settled in RITS.
Bank Mnemonic	Unique ID used to identify a bank.
BIC – Bank Identification Code	The code used to identify a bank within a SWIFT message.
Branch – RITS Branch	RITS branches are the functional entities in RITS that undertake transactions on the System in cash. ESA Participant - "2E" branch; SWIFT branch - "S1" branch; Austraclear Feeder System branch - the "A1" branch; CHESS-RTGS Feeder System branch – the "C1" branch; Batch Feeder branch – as nominated.

Cash Account	Each Member of RITS has at least one Cash Account to record transactions settled on the RITS System Queue. All transactions recorded against a RITS cash account are also simultaneously recorded against the ESA.
Cash Account Limit	The amount (if any) by which a Participating Bank has authorised a Cash Account to be in debit.
Cash Account Status	Each transaction on the System Queue will contain a Cash Account Status (of active, deferred or priority) set by the Paying Member (Client) which determines how the transaction is processed by RITS.
Cash Account Sub-Limit	Where a Cash Account Sub-Limit is set , any Cash Account balance below the Sub-Limit may only be spent by a transaction with a priority Cash Account Status. Any balance over the Cash Account Sub-Limit is available to transactions with an active or priority Cash Account Status.
Cash Transfer	RITS cash transfers are two-sided cash payments ie matching entries must be made via the RITS user interface.
Central SWIFT Interface (CSI)	RITS interface to the SWIFT network and security.
CHESS	Clearing House Electronic Sub-Register System, owned and operated by the ASX. CHESS records its Members' trading in equities and determines the resulting settlement obligations for its Client Banks.
CHESS-RTGS	Facility for RTGS settlement of selected CHESS transactions.
COIN	Community of Interest Network, COIN is a network for secure transmission of payments files and messages between payment participants. COIN is administered by Auspaynet.
Client	To operate in RITS, members must have entered into an arrangement with a bank for it to provide the facilities to operate in the system. Following the movement of CGS to the Austraclear system only banks operate in RITS.
Client ID	This is the client's cash account number within the Austraclear Feedersystem, that is used to uniquely identify a client.
CLS (Continuous Linked Settlement)	The settlement of eligible foreign currency transactions on a payment-versus-payment basis across the books of CLS Bank International.
Credit Status	A Credit Status is allocated to each payment by the Paying Bank, i.e. active, deferred or priority, to determine how it is processed by RITS.
Customer	A third party that generates payments through their bank which are sent to RITS by that bank via its SWIFT Gateway.
Delivery Notification	A message sent from SWIFT to the Paying Bank advising that a SWIFT Payment has been delivered to the Receiving Bank (MT012).
Delivery versus Payment (DvP)	Transfer of ownership of securities provided at the same instant as the irrevocable payment for those securities.
ESA – Exchange Settlement Account	An account held at the RBA used for the settlement of interbank payment obligations.
ESA Status	An ESA Status is allocated to each interbank payment by the Paying Bank, i.e. active, deferred or priority, to determine how it is processed by RITS.

Feeder System	A system external to RITS which sends interbank obligations (and some intrabank transactions) directly to RITS for testing on the System Queue to ensure that the paying bank has sufficient credit funds for a transaction to proceed. Systems include the SWIFT PDS, Austraclear and CHESS-RTGS.
FIN-Copy Closed User Group (CUG)	A group of banks who use the SWIFT FIN-Copy service to access RITS for the purpose of making SWIFT Payments. PDS is the Australian FIN-Copy closed user group administered by AusPayNet.
FSI – File Settlement Instruction	A file containing settlement instructions relating to a bilateral obligation arising in a low-value clearing system.
FSS Participant	A Member which has been approved by the RBA to use the FSS.
Gateway	The software and hardware components situated in a bank's premises which are responsible for sending and receiving messages to and from the RITS. The Gateway will be a SWIFT CBT and SWIFTNet Link for the sending of one-sided payments and access to the Automated Information Facility.
Irrevocable	The obligation and its underlying transaction cannot be cancelled.
ISN	Input Sequence Number to SWIFT network from RITS.
ISO 20022	An ISO message standard for banking, securities and other financial services.
LT – Logical Terminal	This is the logical entity with which SWIFT users exchange FIN messages.
LVSS	Low Value Settlement Service.
Member Settlements Support – (MSS)	The area of the RBA that, in an emergency, may perform RITS actions on behalf of Members. Members' data entry and authorising passwords must be supplied. Audit trail reports monitor actions.
Message	Data exchanged between a Gateway and RITS, in a defined format. Also referred to as a message-based exchange.
Message entered batch	A Batch that is entered into RITS via a SWIFT message.
Message Instances	SWIFT Messages may be originals, copies or notifications. They are known collectively as a message instance.
Message-based Commands and Enquiries	Commands and Enquiries sent by banks to RITS via message flows.
MT/SWIFT MT	SWIFT Message Type (MT) messages.
MUG – Message User Group	A group which SWIFT users must belong to if they want to receive a particular category of standard messages, or specific message types.
NAK	Negative acknowledgment of a SWIFT message.
New Payments Platform (NPP)	The NPP is a new national, open access payments infrastructure. It gives consumers, businesses and government departments a secure and efficient platform which they can use to make fast, versatile and data-rich payments.
Other Exchange Settlement Account Holder	A body corporate that is not a bank that conducts an Exchange Settlement Account with the Reserve Bank.
OSN	Output Sequence Number from SWIFT network coming into RITS.
Paying Bank	The bank which is paying ESA Funds.

Paying Client	The customer of the Paying Bank, i.e. the originator of a Payment.
Paying Participant	The counterparty to a transaction that is making a payment.
Payment Notification	A message, sent from SWIFT to the Receiving Bank Gateway, notifying that a Payment has been settled on RITS. This contains the same details as the original Payment, plus ESA Balance and the date/time settled.
Payment Order	The message sent by the Paying Bank to FIN-Copy, which contains payment details.
PEXA	A system owned by Property Exchange Australia Ltd that facilitates e-conveyancing, including electronic lodgement and settlement of property transactions.
PKI signature	Public Key Infrastructure – signature used to verify the authentication of a sender, the integrity of the exchanged information and to ensure the confidentiality of the information. PKI signature values are present in an incoming MT096 to RITS and the MT097 returned to SWIFT.
Proprietary Payments System (PPS)	A bank's internal payments application software outside the boundaries of the SWIFT Gateway. In this document, PPS is a generic term to describe the variety of bank systems that may interface to RITS via SWIFT.
RBA	Reserve Bank of Australia.
Real-Time Gross Settlement – RTGS	Individual settlement, in real time, of payments out of credit funds in Exchange Settlement Accounts. The debit to the paying bank's ESA and the credit to the receiving bank's ESA are made simultaneously.
Recall	These are payments that are removed from the System Queueor warehouse.
Received Transactions	Used on the Gateway to identify Payment Notifications received at the Gateway.
Receiving Bank	The bank which is to receive ESA funds.
Receiving Client	The customer of the Receiving Bank, i.e. the recipient of a Payment.
Receiving Participant	The counterparty to a transaction that is receiving a payment.
Reject	A message sent from RITS to a Gateway, rejecting the previous message received. Payments, Commands and Enquiries can be rejected by RITS.
Restart/Recovery	System recovery procedures after a failure.
Reservation Batches	A batch in which funds are first reserved in the ESAs of paying participants. The batch is then settled at the request of the Batch Administrator, using previously Reserved Funds.
Re-synchronise	The process by which RITS and a Gateway ensures that each has the latest message sent and received, i.e. they are in sync with each other.
RITS	The Reserve Bank Information and Transfer System. RITS is Australia's Real-Time Gross Settlement System. The SWIFT PDS, Austraclear and CHESS are systems external to RITS.
RITS Allocation Transaction	The RITS Allocation Transaction 'leg' of an Allocation Transfer, which is tested and settled on the System Queue.
RITS Branch	A RITS branch allows members to record transactions against a branch, and movements in each are reflected in the branch's cash account.
RMA	Relationship Management Application service of SWIFT which allows financial institutions to manage business relationships, i.e. to control who is able to send you the authenticated SWIFT messages.

RTGS Gateway	The software and hardware components situated in a bank's own premises which are responsible for sending and receiving payment messages to and from RITS.
Sender Notification	The message sent by FIN-Copy to the Paying Bank indicating settlement of a SWIFT Payment.
Sending Bank	The bank initiating a SWIFT message.
Settlement	Settlement occurs when ESAs have been debited and credited. For transactions that do not create an interbank obligation, Settlement occurs when the transaction is deemed "completed" by the System Queue and entries posted to relevant Cash Accounts.
Settlement Confirmation	This is the message sent by FIN-Copy to the Paying Bank indicating settlement of a SWIFT payment has occurred (MT012)
Settlement-Only Batch	A batch that is entered into RITS for settlement, without any prior reservation of ESA funds.
Settlement Request	A message sent from SWIFT FIN-Copy to RITS via the CSI requesting settlement by RITS of a Payment. This message contains selected (settlement) details from the Payment Order, but no customer details (MT096)
Settlement Response	The message sent from RITS to FIN-Copy, responding to a Settlement Request. This is used to indicate either Confirm (settled), Rejected, Recalled or Unsettled (MT097)
Settlement Sessions	The operating day is broken into settlement sessions, which apply the business rules for the eligibility of transaction to be processed.
SOAP	Simple Object Access Protocol – host adapter based on Web Services and implements a protocol to ensure a reliable and recoverable exchange of messages over an HTTPS link. The SOAP host adapter is built into Alliance Access (CSI) and provides an interface between the CSI and RITS.
SSPs - Special Service Providers	Industry-based bodies, registered under the Financial Institutions Scheme, which provide treasury, settlement and other services to building societies and credit unions.
Status	A Status may be allocated to a payment message i.e. active, deferred or priority to determine how it is processed by RITS. Three types of statuses are available: Cash Account, Credit and ESA.
Sub-Limit	The amount of funds set aside in the Cash Account or ESA which may only be accessed by transactions with a Cash Account Status or ESA Status of priority.
SWIFT	Society for Worldwide Interbank Financial Telecommunication, owned by the international banking community. It provides communication services and automated financial data processing.
SWIFT CBT	SWIFT Computer Based Terminal
SWIFT FIN Service	The messaging service that enables the secure and reliable exchange of SWIFT messages. (FIN is short for Financial)
SWIFT FIN-Copy	SWIFT FIN-Copy is the name of the service provided by SWIFT which encompasses a number of message copy systems, including T-Copy and Y-Copy. The Y-Copy variation is used for the exchange of SWIFT Payments between banks' Gateways (SWIFT CBTs) and the CSI.
SWIFTNet Copy Service over InterAct	SWIFTNet Copy service is the name of the service provided by SWIFT and used for the ISO 20022 CUG of the SWIFT PDS.

SWIFT Payment	A SWIFT Payment is a one-sided payment, sent via the SWIFT FIN-Copy service or SWIFTNet Copy service over InterAct, to be applied against ESAs (in RITS) upon settlement. SWIFT Payments include customer details which are removed by the SWIFT FIN-Copy service or SWIFTNet Copy service over InterAct, with only interbank settlement details passed to RITS for settlement testing.
SWIFT PDS	The SWIFT Payment Delivery System is a closed user group of ESA holders for sending SWIFT Payments to RITS via the SWIFT FIN-Copy service or SWIFTNet Copy service over InterAct. AusPayNet conducts the SWIFT PDS.
SWIFT PDS ISO 20022 Closed User Group (CUG)	The closed user group of RITS members that participate in the High Value Clearing System (HVCS) and use the SWIFTNet Copy service over InterAct in Y mode for exchanging payments in an ISO 20022 format.
SWIFT PDS MT/SWIFT MT Closed User Group (CUG)	The closed user group of RITS members that participate in the High Value Clearing System (HVCS) and use the SWIFT FIN-Copy service in Y mode for exchanging payments in a SWIFT MT format.
SWIFT Alliance Access	SWIFT Alliance Access is the messaging software that allows users to connect their in-house applications with the SWIFT Network.
SWIFT Alliance Gateway	SWIFT Alliance Gateway acts as a communication interface between the SWIFT Network and message software such as SWIFT Alliance Access.
System	The "System" refers to RITS.
System Administrator	The RBA is the System Administrator and is responsible for oversight of the System, including such matters as establishing members, allocating passwords and System functions to member institutions, setting opening and closing times etc.
System Queue	The System Queue in RITS in which all transactions are tested to ensure that Paying Members have sufficient funds.
Transaction ID	Unique ID assigned to a transaction within RITS. For SWIFT Payments, this is the TRN (field 20).
Transaction Processing Status	Indicates the Status of a Payment, i.e. Entered, Verified, Sent, Received etc.
Transaction Reference Number (TRN)	Unique ID assigned by the sender to messages sent over the SWIFT network. The TRN is also used as the Transaction ID within RITS for SWIFT Payments (field 20).
Transaction Type	A Transaction Type is an abbreviated description of a transaction used in reports and enquiry functions.
Transaction(s), or payment(s)	Value transactions affecting Cash Accounts and/or ESAs.
Unsecured Cash Limit	The amount (if any) by which a Participating Bank has authorised its Participant's Cash Account to go into debit.
Unsettled Advice	Unsettled Advices are sent to Paying Banks' Gateways and list any unsettled Payments that remain in the System Queue at Close of Day.
Unsettled Transaction	Transactions that are on the System Queue at the end of the RITS day, and have not been settled.
Unsolicited Advices	Message-based Advices created by RITS, and sent to banks as required. Members must make a once-off selection to receive these Advices.
Warehoused Transactions	Transactions entered into RITS ahead of the settlement date. RITS allows for up to 5 business days ahead of settlement date.