



MT Category 7 Enhancements Overview



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2019 Webinars

Overall Project

The Trade Finance Maintenance Working Group (TFMWG) launched a significant overhaul of the cat 7 MTs (Letters of credit, guarantees and standby L/Cs) in 2013, taking into account change requests from previous years, and other drivers:

- requests from the community over the last 10 years
- straight-through-processing
- to fill some gaps in transaction flows

It is a significant upgrade to the functionality and format of the 700 (L/C) series and 760 (guarantees/standby L/Cs) series of messages, including 9 new MTs

The go-live dates are in November 2018 for L/Cs and November 2021 for guarantees/standby L/Cs (initially 2019, then deferred to 2021).



Summary – Evolution in Category 7

Limited functionality



Large portions of free text

Limited character set

Few coded fields

Major revamp



New fields added

Z-character set in long text fields

Codes introduced

More validation

Phased Release



Published advance documentation

SR 2018

- MT 700-759
- 3 new messages

SR 2021

- MT 760-787
- 6 new messages

MT Category 7 SR 2021

Redesigned Messages

MT 760 Issue of a Demand Guarantee/Standby Letter of Credit
MT 767 Amendment to a Demand Guarantee/Standby Letter of Credit

New Messages

MT 761 Issue of a Demand Guarantee/Standby Letter of Credit (cont.)
MT 765 Guarantee/Standby Letter of Credit Demand
MT 775 Amendment to a Demand Guarantee/Standby Letter of Credit (cont.)
MT 785 Guarantee/Standby Letter of Credit Non Extension Notification
MT 786 Guarantee/Standby Letter of Credit Demand Refusal
MT 787 Guarantee/Standby Letter of Credit Amendment Response

Other

MT 759 Ancillary Trade Structured Message (for all cat 7)
MT 768 and 769 Z character set and field 23X File Identification

These are all changes postponed from SR 2020. Only one more change planned as part of SR 2021, in MT 759, one code in “function of message”



Thank you

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