

# MT 940 Customer Statement Message

**Note:** As this message may require the implementation of special procedures, its use is governed by bilateral agreements between correspondents.

## MT 940 Scope

This message type is:

- sent by an account servicing institution (reporting institution) to a financial institution (concentrating institution), which has been authorised by the account owner to receive it.
- sent by an account servicing institution (reporting institution) to a financial institution account owner.
- sent by an account servicing institution to a non-financial institution account owner or party authorised by the account owner to receive the information.
- sent by a concentrating institution to a non-financial institution account owner or party authorised by the account owner to receive the information.

It is used to transmit detailed information about all entries booked to the account.

For use of messages in the corporate to bank environment, see the MT message implementation guide for corporate customers available on [www.swift.com](http://www.swift.com).

## MT 940 Format Specifications

### MT 940 Customer Statement Message

Status	Tag	Field Name	Content/Options	No.
M	20	Transaction Reference Number	16x	1
O	21	Related Reference	16x	2
M	25	Account Identification	35x	3
M	28C	Statement Number/Sequence Number	5n[/5n]	4
M	60a	Opening Balance	F or M	5
----->				
O	61	Statement Line	6!n[4!n]2a[1!a]15d1!a3!c16x[//16x] [34x]	6
O	86	Information to Account Owner	6*65x	7
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M	62a	Closing Balance (Booked Funds)	F or M	8
O	64	Closing Available Balance (Available Funds)	1!a6!n3!a15d	9
----->				
O	65	Forward Available Balance	1!a6!n3!a15d	10
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Status	Tag	Field Name	Content/Options	No.
O	86	Information to Account Owner	6*65x	11
M = Mandatory, O = Optional				

## MT 940 Network Validated Rules

- C1** If field 86 is present in any occurrence of the repetitive sequence, it must be preceded by a field 61. In addition, if field 86 is present, it must be present on the same page (message) of the statement as the related field 61 (Error code(s): C24).
- C2** The first two characters of the three character currency code in fields 60a, 62a, 64 and 65 must be the same for all occurrences of these fields (Error code(s): C27).

## MT 940 Usage Rules

- This message should only be used if the account owner(s) have authorised the financial institutions to transmit such information. It must be used according to agreed criteria.
- Financial institutions which receive this message must not use the information for their own purposes.
- It is important that amounts be identical to those of the original transaction. For identification purposes, deductions, for example, charges above and beyond those previously accounted for, shall appear separately with the appropriate code. They shall use the same TRN as the original transaction, or other suitable reference if no TRN is available.
- Since the length of a SWIFT message is restricted to the maximum input message length, several messages may be required to accommodate all the information for one statement.

## MT 940 Field Specifications

### 1. Field 20: Transaction Reference Number

#### FORMAT

16x

#### PRESENCE

Mandatory

#### DEFINITION

This field specifies the reference assigned by the Sender to unambiguously identify the message.

#### NETWORK VALIDATED RULES

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

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**USAGE RULES**

The TRN may be the same or different for the separate messages of a statement consisting of several messages.

**2. Field 21: Related Reference****FORMAT**

16x

**PRESENCE**

Optional

**DEFINITION**

If the MT 940 is sent in response to an MT 920 Request Message, this field must contain the field 20 Transaction Reference Number of the request message.

**NETWORK VALIDATED RULES**

This field must not start or end with a slash '/' and must not contain two consecutive slashes '/' (Error code(s): T26).

**3. Field 25: Account Identification****FORMAT**

35x (Account)

**PRESENCE**

Mandatory

**DEFINITION**

This field identifies the account for which the statement is sent.

**4. Field 28C: Statement Number/Sequence Number****FORMAT**

Option C 5n[/5n] (Statement Number)(Sequence Number)

**PRESENCE**

Mandatory

**DEFINITION**

This field contains the sequential number of the statement, optionally followed by the sequence number of the message within that statement when more than one message is sent for one statement.

## USAGE RULES

The statement number should be reset to 1 on 1 January of each year.

If used, the sequence number always starts with 1. When several messages are sent to convey information about a single statement, the first message must contain '1' in Sequence Number.

The sequence number must be incremented by one for each additional message.

Both the statement number and sequence number enable the Receiver to put the different messages into sequence and thus form the complete statement.

## 5. Field 60a: Opening Balance

### FORMAT

Option F	1!a6!n3!a15d	(D/C Mark)(Date)(Currency)(Amount)
Option M	1!a6!n3!a15d	(D/C Mark)(Date)(Currency)(Amount)

### PRESENCE

Mandatory

### DEFINITION

This field specifies, for the (intermediate) opening balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance.

### CODES

In option F, or M, D/C Mark must contain one of the following codes (Error code(s): T51):

C	The (intermediate) opening balance is a credit balance
D	The (intermediate) opening balance is a debit balance

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

### USAGE RULES

[The D/C Mark, Currency and Amount in this](#) This field must always be the same as [the D/C Mark, Currency and Amount in](#) field 62a (closing balance) of the previous customer statement message for this account.

The first customer statement message for a specified period must contain field 60F (first opening balance); additional statement messages for the same statement period must contain field 60M (intermediate opening balance).

## 6. Field 61: Statement Line

### FORMAT

6!n[4!n]2a[1!a]15d1!a3!c16x[//16x]  
[34x]

where subfields are:

Subfield	Format	Name
1	6!n	(Value Date)
2	[4!n]	(Entry Date)
3	2a	(Debit/Credit Mark)
4	[1!a]	(Funds Code)
5	15d	(Amount)
6	1!a3!c	(Transaction Type)(Identification Code)
7	16x	(Reference for the Account Owner)
8	[//16x]	(Reference of the Account Servicing Institution)
9	[34x]	(Supplementary Details)

### PRESENCE

Optional

### DEFINITION

This field contains the details of each transaction.

### CODES

Subfield 3 Debit/Credit Mark must contain one of the following codes (Error code(s): T51):

C	Credit
D	Debit
RC	Reversal of Credit (debit entry)
RD	Reversal of Debit (credit entry)

### CODES

In subfield 6, Transaction Type must contain one of the following codes (Error code(s): T53):

S	SWIFT transfer	For entries related to SWIFT transfer instructions and subsequent charge messages.
N	Non-SWIFT transfer	For entries related to payment and transfer instructions, including related charges messages, not sent through SWIFT or where an alpha description is preferred.

F	First advice	For entries being first advised by the statement (items originated by the account servicing institution).
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CODES

In subfield 6, when Transaction Type is 'S', Identification Code will indicate the message type of the SWIFT message causing the entry (for debit entries) or the message type of the SWIFT message used to advise the account owner (for credit entries). It must be a number (format 3!n) in the range 100-999 (Error code(s): T18).

CODES

In subfield 6, when Transaction Type is 'N' or 'F', Identification Code may contain one of the following codes:

BNK	Securities Related Item - Bank Fees
BOE	Bill of Exchange
BRF	Brokerage Fee
CAR	Securities Related Item - Corporate Actions Related (should only be used when no specific corporate action event code is available)
CAS	Securities Related Item - Cash in Lieu
CHG	Charges and Other Expenses
CHK	Cheques
CLR	Cash Letters/Cheques Remittance
CMI	Cash Management Item - No Detail
CMN	Cash Management Item - Notional Pooling
CMP	Compensation Claims
CMS	Cash Management Item - Sweeping
CMT	Cash Management Item - Topping
CMZ	Cash Management Item - Zero Balancing
COL	Collections (used when entering a principal amount)
COM	Commission
CPN	Securities Related Item - Coupon Payments
DCR	Documentary Credit (used when entering a principal amount)
DDT	Direct Debit Item
DIS	Securities Related Item - Gains Disbursement
DIV	Securities Related Item - Dividends
EQA	Equivalent Amount
EXT	Securities Related Item - External Transfer for Own Account
FEX	Foreign Exchange
INT	Interest
LBX	Lock Box

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LDP	Loan Deposit
MAR	Securities Related Item - Margin Payments/Receipts
MAT	Securities Related Item - Maturity
MGT	Securities Related Item - Management Fees
MSC	Miscellaneous
NWI	Securities Related Item - New Issues Distribution
ODC	Overdraft Charge
OPT	Securities Related Item - Options
PCH	Securities Related Item - Purchase (including STIF and Time deposits)
POP	Securities Related Item - Pair-off Proceeds
PRN	Securities Related Item - Principal Pay-down/Pay-up
REC	Securities Related Item - Tax Reclaim
RED	Securities Related Item - Redemption/Withdrawal
RIG	Securities Related Item - Rights
RTI	Returned Item
SAL	Securities Related Item - Sale (including STIF and Time deposits)
SEC	Securities (used when entering a principal amount)
SLE	Securities Related Item - Securities Lending Related
STO	Standing Order
STP	Securities Related Item - Stamp Duty
SUB	Securities Related Item - Subscription
SWP	Securities Related Item - SWAP Payment
TAX	Securities Related Item - Withholding Tax Payment
TCK	Travellers Cheques
TCM	Securities Related Item - Tripartite Collateral Management
TRA	Securities Related Item - Internal Transfer for Own Account
TRF	Transfer
TRN	Securities Related Item - Transaction Fee
UWC	Securities Related Item - Underwriting Commission
VDA	Value Date Adjustment (used with an entry made to withdraw an incorrectly dated entry - it will be followed by the correct entry with the relevant code)
WAR	Securities Related Item - Warrant

#### NETWORK VALIDATED RULES

Subfield 1 , **Value Date**, must be a valid date expressed as YYMMDD (Error code(s): T50).

The SWIFT System validates subfield 2 ,**Entry Date** (Date in reduced ISO form), using current System Year (Error code(s): T50).

The integer part of subfield 5, Amount, must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length (Error code(s): T40,T43).

## USAGE RULES

This field may be repeated within the constraints of the maximum input message length.

'Original' advice for charges, that is, the first time the account owner is informed of a charge, must be identified in subfield 6, with the **Transaction Type** 'F' and the **Identification Code** 'CHG'.

The following rules apply to subfield 7 ,**Reference for the Account Owner**:

- At least one valid character other than a blank must be present.
- For debit entries, the purpose of this subfield is to identify, to the account owner, the instruction which caused the debit. Therefore, the content of this subfield is the field 20 Sender's Transaction Reference Number (or its equivalent) of the original instruction.
- Credit entries may be the result of one of the following situations:
  1. The account servicing institution is identifying, to the account owner the receipt of funds for its account as a result of a related transaction. In this case, the content of subfield 7, Reference for the Account Owner is the reference for the beneficiary (for example, field 21 Related Reference) of the related transaction.
  2. The account servicing institution has issued a payment instruction to the account owner and the credit identified in this subfield is for that payment. The content of subfield 7, Reference for the Account Owner is the field 20 Transaction Reference Number (or its equivalent) of the payment instruction issued by the account servicing institution.
- If no reference is available for this subfield, the code NONREF shall be used. The account servicing institution must then supply, in subfield 9 ,**Supplementary Details**, what it considers to be the best alternative information.
- This reference must be quoted in all cases when available. In cases where a transaction passes through several financial institutions, the original reference must always be forwarded.
- This reference must always be quoted against any charges or fees debited by the account servicing institution.
- Debits against standing instructions must show the reference of the standing instruction.
- In cases where a mutually agreed alternative reference exists (for example, in foreign exchange or money market transactions), this reference should then be used.
- If the statement entry concerns a cheque, the cheque number should be indicated in this subfield.

The following rules apply to subfield 8 ,**Reference of the Account Servicing Institution**:

- The content of this subfield is the account servicing institution's own reference for the transaction.
- When the transaction has been initiated by the account servicing institution, this reference may be identical to subfield 7, Reference for the Account Owner. If this is the case, Reference of the Account Servicing Institution, subfield 8 may be omitted.

The following rules apply to subfield 9 ,**Supplementary Details**:

- When no reference for the account owner is available, that is, subfield 7, Reference for the Account Owner, contains NONREF, the account servicing institution should provide the best available alternative information in this subfield.



- Supplementary details may be provided when an advice has not been sent for a transaction, or to provide additional information to facilitate reconciliation.
- This field may contain ERI to transport dual currencies, as explained in the chapter 'Euro - Impact on Category 9 Message Standards'.
- In order to comply with the EC-directive on cross border credit transfers, the optional code word EXCH may be used to transport an exchange rate. In line with ERI, the code word EXCH is placed between slashes, followed by the exchange rate, format 12d, and terminated with another slash.

## 7. Field 86: Information to Account Owner

### FORMAT

6\*65x (Narrative)

### PRESENCE

Conditional (see rule C1)

### DEFINITION

This field contains additional information about the transaction detailed in the preceding statement line and which is to be passed on to the account owner.

### USAGE RULES

This field may contain ERI to transport dual currencies, as explained in the chapter 'Euro - Impact on Category 9 Message Standards'.

Since the charges field in the customer transfers is repetitive, it may be necessary to report more than one charges amount in the resulting statement. In this case, it is allowed to repeat the code word CHGS before the code word OCMT. The order in which the charges are specified is the same as in the customer transfers, that is, the order in which the charges have been taken during the transaction. So, the last appearance of the code word CHGS always specifies the charges (if any) of the account servicing institution.

In order to comply with the EC-directive on cross border credit transfers, the optional code word EXCH may be used to transport an exchange rate. In line with ERI, the code word EXCH is placed between slashes, followed by the exchange rate, format 12d, and terminated with another slash. The code may be repeated if the account servicing institution wants to report an exchange rate that it applied, in addition to the exchange rate received in the instruction. The order in which the exchange rates are specified is the same as the order in which the rates have been applied during the transaction. So, the last appearance of the code word EXCH always specifies the rate applied by the account servicing institution.

An ordering party is identified with the preceding code /ORDP/. The information following this code is copied from field 50a of the customer payment order, or field 52a (sender if field 52a is not present) of the financial institution transfer. The code should be used at the beginning of a line.

In case of a debit item, a beneficiary party may be identified with the preceding code /BENM/. The information following this code is copied from field 59a of the customer payment order, or field 58a of the financial institution transfer. The code should be used at the beginning of a line.

In case remittance information from field 70 of the payment instruction is to be included in this field, it should be preceded by the code /REMI/.

In case the information in field 72 of the payment instruction is intended for the account owner, it should be copied into field 86 as it is. Codes used in field 72 of the payment instruction have therefore the same meaning in field 86 of the statement. If only free text is used in field 72, it is to be copied as it is since a code in field 86 will not add any value.

## 8. Field 62a: Closing Balance (Booked Funds)

### FORMAT

Option F	1!a6!n3!a15d	(D/C Mark)(Date)(Currency)(Amount)
Option M	1!a6!n3!a15d	(D/C Mark)(Date)(Currency)(Amount)

### PRESENCE

Mandatory

### DEFINITION

This field specifies, for the (intermediate) closing balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance.

### CODES

In option F, or M, D/C Mark must contain one of the following codes (Error code(s): T51):

C	The (intermediate) closing balance is a credit balance
D	The (intermediate) closing balance is a debit balance

### NETWORK VALIDATED RULES

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

### USAGE RULES

The content of this field will be repeated in field 60a of the subsequent customer statement message for this account.

If there is only one customer statement message transmitted for the period, this field must use tag option F, that is, 62F (final closing balance). When several messages are transmitted for the same statement period, all messages except the last message must contain field 62M (intermediate closing balance); the last message of the statement must contain field 62F.

## 9. Field 64: Closing Available Balance (Available Funds)

### FORMAT

1!a6!n3!a15d	(D/C Mark)(Date)(Currency)(Amount)
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### PRESENCE

Optional

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**DEFINITION**

This field indicates the funds which are available to the account owner (if credit balance) or the balance which is subject to interest charges (if debit balance).

**CODES**

D/C Mark must contain one of the following codes (Error code(s): T51):

- |   |   |
|---|---|
| C | The closing available balance is a credit balance |
| D | The closing available balance is a debit balance  |

**NETWORK VALIDATED RULES**

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

## 10. Field 65: Forward Available Balance

**FORMAT**

1!a6!n3!a15d (D/C Mark)(Date)(Currency)(Amount)

**PRESENCE**

Optional

**DEFINITION**

This field indicates the funds which are available to the account owner (if a credit or debit balance) for the specified forward value date.

**CODES**

D/C Mark must contain one of the following codes (Error code(s): T51):

- |   |   |
|---|---|
| C | The forward available balance is a credit balance |
| D | The forward available balance is a debit balance  |

**NETWORK VALIDATED RULES**

Date must be a valid date expressed as YYMMDD (Error code(s): T50).

Currency must be a valid ISO 4217 currency code (Error code(s): T52).

The integer part of Amount must contain at least one digit. The decimal comma ',' is mandatory and is included in the maximum length. The number of digits following the comma must not exceed the maximum number allowed for that specific currency as specified in ISO 4217 (Error code(s): C03,T40,T43).

## USAGE RULES

When there is more than one value date for the items booked to the account (in this or previous statement periods), this field will indicate the balance which will be available to the account owner on the date(s) indicated.

## 11. Field 86: Information to Account Owner

### FORMAT

6\*65x (Narrative)

### PRESENCE

Optional

### DEFINITION

This field contains additional information about the statement as a whole. It is to be passed on to the account owner.