

Dear clients,

Due to forthcoming improvements and optimizations in the processing of local and cross-country payments in EUR – SEPA and TARGET2, changes will occur in the content of field 86 in your MT940 statements, as follows:

1. Change in the symbols contained in the Transaction reference number (provided by the bank, unique for each transaction):
  - Effective 2 December 2024 – for incoming TARGET2 payments (express foreign currency payment)
  - Effective 10 December 2024 – for incoming SEPA payments

The sequence and maximum number of characters contained in the section for transaction reference in field 86 remain unchanged.

Example:

#### **Incoming SEPA payment**

##### **AS IS:**

*:61:2410301030C100,00 NSCTNONREF // FT243040W4R55J29*

*SEPA PAYMENT*

*:86:965/PAYMENT NARRATIVE/FX RATE/ORDERING PARTY NAME/EXECUTION*

*DATE/CCY/TRANSACTION AMOUNT/ FT243040W4R55J29/ORDERING BANK BIC/ORDERING PARTY IBAN/ORDERING BANK NAME*

##### **TO BE:**

*:61:2411071107C148,52NSCTSBD.556264194301//2024556264194301*

*SEPA PAYMENT*

*:86:965/PAYMENT NARRATIVE/FX RATE/ORDERING PARTY NAME/EXECUTION*

*DATE/CCY/TRANSACTION AMOUNT/ 2024556264194301/ORDERING BANK BIC/ORDERING PARTY IBAN/ORDERING BANK NAME*

#### **Incoming TARGET2 (express) payment**

##### **AS IS:**

*:61:2409190919C100,00NTRFNONREF//FT242630ZGSWD6M5*

*RECEIVED PAYM TARGET*

*:86:966/TRANSACTION NARRATIVE/FX RATE/ORDERING PARTY NAME/EXECUTION*

*DATE/CCY/TRANSACTION AMOUNT/FT242630ZGSWD6M5*

##### **TO BE:**

*:61:2411071107C100,00NTRFT2C.878224167212//2024878224167212*

*RECEIVED PAYM TARGET*

*:86:966/TRANSACTION NARRATIVE/FX RATE/ORDERING PARTY NAME/EXECUTION*

*DATE/CCY/TRANSACTION AMOUNT/2024878224167212*

2. Change in the total number of sub-tags contained in field 86 for the cases of Outgoing TARGET (express) foreign currency payment:

- Effective 2 December 2024, in cases of outgoing TARGET2 payment (transaction code 930) the sub-tag containing “RT” symbols will be removed. This will change the total number of sub-tags in field 86 and may require additional setup in your accounting / ERP software to keep processing MT940 statements after this date

**Current specifications of field 86 for Outgoing TARGET2 (express) payments:**

Type of transaction	Count subfields	O/M	Contents	Length symbols
OUGOING TARGET (EUR TO EEA SAME DAY) DIGITAL CHANNEL	1	M	930	1,2 OR 3
	2	M	TRANSACTION NARRATIVE	up to 175
	3	M	TRANSACTION FEE - CCY, AMOUNT, FX RATE IF APPLICABLE	45
	4	M	BENEFICIARY IBAN	22
	5	M	RT = CONSTANT VALUE	4
	6	M	BENEFICIARY BANK BIC	12
	7	M	BENEFICIARY BANK NAME	35
	8	M	BENEFICIARY BANK CITY OF DOMICILE	35
	9	M	BENEFICIARY NAME	35
	10	M	BENEFICIARY NAME	35
	11	M	BENEFICIARY NAME	35
	12	M	TRANSACTION CCY	3
	13	M	TRANSACTION AMOUNT	22
	14	M	TRANSACTION REFERENCE	16

**Specifications of field 86 for Outgoing TARGET2 (express) payments post 2 December:**

Type of transaction	Count subfields	O/M	Contents	Length symbols
OUGOING TARGET (EUR TO EEA SAME DAY) DIGITAL CHANNEL	1	M	930	1,2 OR 3
	2	M	TRANSACTION NARRATIVE	up to 175
	3	M	TRANSACTION FEE - CCY, AMOUNT, FX RATE IF APPLICABLE	45
	4	M	BENEFICIARY IBAN	22
	5	M	BENEFICIARY BANK BIC	12
	6	M	BENEFICIARY BANK NAME	35
	7	M	BENEFICIARY BANK CITY OF DOMICILE	35
	8	M	BENEFICIARY NAME	35
	9	M	BENEFICIARY NAME	35
	10	M	BENEFICIARY NAME	35
	11	M	TRANSACTION CCY	3
	12	M	TRANSACTION AMOUNT	22
	13	M	TRANSACTION REFERENCE	16