



# SWIFT MT940

## Format Description

InsideBusiness Payments

The Netherlands

**Last Reviewed: 1-2-2022**

# Document version history

Version	Date	Changes
1.0	1-2-2022	First version

# Introduction

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ING is moving towards one (interactive) channel and structured Reporting format across Europe. In InsideBusiness Payments we will offer a structured reporting format which will be equal in experience across Europe and predictable and easy to maintain.

This will greatly contribute to improved reconciliation, leading to higher efficiency and lower handling costs. To fully benefit from and improve your reconciliation rate you may need to adapt your ERP system(s) based on the description in this document.

After your migration to IBP you will have a variety of electronic reporting formats available to download:

- Camt.053
- Camt.053-CGI
- FR-AFB120
- MT940-DKA (German Deutsche Kreditwirtschaft (DK former ZKA) flavour of MT940/MT942 This specific setup is only relevant for Tag 86.)
- MT940 Structured
- MT940 unstructured
- Swift MT940

When you decide to use MT940, we recommend to use the most future proof format which is SWIFT MT940. This format is ING's most structured and harmonized version of MT940. It has ING's transaction codes and information to account holder (tag 86) based on codewords and it is very similar to the MT940 in other ING channels.

This document will focus on Swift MT940. Information on the other formats is available with your migration manager.

## **InsideBusiness Payments MT940 (version 4)**

The MT940 is a standard SWIFT (Society for Worldwide Interbank Financial Telecommunication) message for electronic banking statements. Many software packages are able to process information stated in this international standard format. It is often called the electronic banking statement. This document provides guidelines that enable companies to implement the MT940 statement into their systems.

The MT940 format delivers the information in a structured way to the customer.

The structure of an MT940 Message is based on SWIFT code words and code words from other relevant sources ( /xxxx/ ) and subfields within a code word ( /xxxx/subfield 1/subfield 2/ ). This format can be easily processed and reconciled by an automated function.

The present layout is based on SWIFT Standards FIN, Category 9, Cash Management and Customer Status.

The "Version 4" of this document refers to the layout format of the Structured MT940. The document version of the Format Description is stated in the 'Document version history' and is also indicated by the date of publication.

**Reading Guidance**

This document covers all ING and non-ING accounts. However for non-ING accounts the MT940 is shown as received by the other banks. The code words only apply to ING accounts and the availability of code words can differ per country.

Please note that this is especially relevant for Tag 61 and Tag 86:

- Transaction code tables are relevant for Tag 61 sub6 and Tag 61 sub9; see also “Codification annex ING Format Description MT940/MT942 NL”
- Additional code words and setup of the remittance information is relevant for Tag 86.

This format description focuses on the implementation of MT940 and MT942 electronic banking statements and contains the Framework defined by ING for InsideBusiness Payments.

This format description is intended for IT departments of companies and for their software suppliers.

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# 1. Layout Structured MT940

To improve readability when printed all records are preceded by an identifier (tag) and closed with a CS2 (carriage return, line feed, hex 0D0A). Subfield information is only provided in case it is mentioned in this description.

In the format definition of each message, the message tags are used as described in the SWIFT User Handbook. For the explanation of the used codes see appendix 'SWIFT Format Reference'.

An MT940 file can contain one or more statements:

- One statement covers one originator account.
- One statement covers one book day.
- One message contains one or more entries. Or in case of no transactions, this entry section is empty.

MT940	Status	Tag	Name	Repeat
			<b>Message heading Section</b>	1
	M		Header 1 Swiftheader	
			<b>Customer Statement Message Section</b>	1
	M	20	Transaction Reference Number	
	O	21	Related Reference	
	M	25	Account Identification	
	M	28C	Statement Number/Sequence Number	
	M	60F	Opening Balance	
			<b>Entries Section</b>	0-n
	O	61	Statement Line	
	O	86	Information to Account Owner	
	M	62F	Closing Balance (Booked Funds)	
	O	64	Closing Available Balance (Value Balance)	
	O	65	Forwarded Available Balance	0-n
	O	86	Information to Account Owner	
			<b>Message Trailer Section</b>	
	M		Trailer	

## 2. Message and Footer

### Message Header MT940 and MT942 ING

MT94x Header contains 1 line with SWIFT blocks 1, 2 and 4

**Example:**

```
{1:F01INGBNL2ABXXX0000000000}{2:I940INGBNL2AXXXN}{4:
```

### Message Trailer MT940 and MT942 ING

Description	Pict	Content
Start	1!x	-
End indicator	3!x	XXX
CS2 (cr,lf)	2!x	hex0D0A

### Message separator

When several statement are downloaded in one file the statements will be separated by: \$

## 3. Tag specifications

### Tag 20

#### Transaction Reference Number (TRN)

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

Description	Pict	Content
Tag	4!x	:20:
Transaction Reference Number	16x	Fixed content: ING
CS2 (cr,lf)	2!x	hex0D0A

### Tag 25

#### Account Identification

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

Description	Pict	Content
Tag	4!x	:25:
Account number	35x	IBAN+ ISO Currency Code* (=default)
CS2 (cr,lf)	2!x	hex0D0A

\* IBAN format: IBAN+CUR (e.g. For NL: NL42INGB0751121885EUR).

### Tag 28C

#### Statement Number

This tag contains the sequential number of the statement.

Description	Pict	Content
Tag	5!x	:28C:
Statement number	5n	Statement number, no leading zeros
CS2 (cr,lf)	2!x	hex0D0A

### Tag 60F

#### Opening Balance (MT940 only)

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

Description	Pict	Content
Tag	5!x	:60F:
Credit/debit	1!x	C (= Credit) or D (= Debit)
Date	6!n	YYMMDD
Currency	3!x	ISO currency code
Amount	15n	Opening book balance If amount equals 0, then indicator is C - Number of decimals are determined by currency



- All amounts are formatted with a decimal comma
- Decimals are always reported

CS2 (cr,lf)	2!n	hex0D0A
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**Example:**

:60F:C120216RUB73447,91

## Tag 61

### Statement Line

This tag contains the details of each transaction.

Description	Subfield	Pict	Content
Tag		4!x	:61:
Value Date	1	6!n	YYMMDD
Entry date	2	4!n	MMDD (populated with bookdate)
Credit/ Debit Mark	3	1!x	C (= Credit) or D (= Debit)
Amount	5	15n	Transaction amount
Transaction Code	6	4!x	Transaction code is specified by the letter "N" followed by an indicator of the type of the entry. (see note)
Reference for the Account Owner	7	16x	Taken from the received entries when available or reference to a value in a code word in Tag86. When not available, the text 'NONREF' is used.
Account Servicing Institution's Reference	8	16x	Optional subfield Starts with "/" filled with 14 positions unique ING reference for ING transactions
CS2 (cr,lf)		2!n	hex0D0A
Supplementary Details	9	34x	/TRCD/<ING transaction code>/ (see "Codification annex ING Format Description MT940/MT942 NL") /OCMT/<original amount of transaction>/ (only reported if original amount deviates from reported amount in tag 61.5) (e.g. /TRCD/00100//OCMT/USD1234,50/)
CS2 (cr,lf)		2!n	hex0D0A

**Note:**

- Specifications of the transaction codes (subfield 6 and 9) ING uses are indicated in the "Codification Annex ING Format Description MT940/MT942 NL". In future the ING Transaction code(sub 9) will become applicable for all ING accounts. We will adapt the annex for the countries where ING transactions codes are available.
- An optional subfield is not reported if not filled.

## Tag 86

### Information to account owner

This tag contains additional information on the transaction detailed in the preceding statement line.

#### Structured Tag 86

Description	Pict	Content
Tag	4!x	:86: (only the first line starts with a tag. Subsequent lines don't start with a tag)
Information to account owner	6*65x	Structured with code words
CS2 (cr,lf)	2!n	hex0D0A

#### Structure of code words in Tag (:86:)

##### General remarks (:86:)

1. Code words can be followed by one or more (sub)fields. (Sub)fields are separated by a slash, the last subfield is closed by a slash.
2. Code words are only reported if information is available in one or more (sub)fields.
3. Empty subfields will be left empty, resulting in a slash.
4. Subfields can have variable lengths and positions.
5. Subfield may contain slashes, except for CNTP and for subfield <Name> of ULTC and ULTD.
6. Additional code words may be added in future.

The following code words are relevant in case of a structured MT940 and MT942 for Tag 86:

Codeword	Description	Subfields
/RTRN/	Return reason (4x)	<ReasonCode>/ <sup>1)</sup>
/CREF/	Client Reference (35x)	<ClientReference>/ <sup>2)</sup>
/EREF/	End to End Reference (35x)	<End to End Reference>/
/PREF/	Payment Information ID (35x)	<Batch ID>/
/IREF/	Instruction ID (35x)	<InstructionId>/ <sup>2)</sup>
/MARF/	Mandate Reference (35x)	<Mandate reference>/

/CSID/	Creditor ID (35x)	<Creditor ID>/
/CNTP/	Counterparty ID	<AccountNumber (35x)>/<BIC(11x)>/<Name (50x)>/<City (35x)>/
/REMI/	Remittance Information (255x)	<Code>/ <Issuer>/ <Remittance info>/ <sup>3)</sup>
/PURP/	Purpose code (e.g. SALA) (4x)	<Purpose of Collection>/
/ULTC/	Ultimate Creditor	<Name (70x)>/<ID (35x)>/
/ULTD/	Ultimate Debtor	<Name (70x)>/<ID (35x)>/
/EXCH/	Exchange rate (12x)	<Exchange Rate>/ <sup>4)</sup>
/CHGS/	Charges (15x)	<Charges>/

#### Remarks

1. For details of ISO Return Reason Codes see “Codification Annex ING Format Description MT940/MT942 NL”. The type of the R-Message for SEPA Direct Debits (R-Type) is reflected in the ING Transaction Code in Tag61 sub 9
2. These code words are not supported for SEPA NL transactions
3. Remittance information, structured or unstructured:
  - Dutch structured remittance (for structured MT940/2):  
/REMI/STRD/CUR/<payment reference>/
  - ISO structured remittance (for structured MT940/2):  
/REMI/STRD/ISO/<ISO reference>/
  - Unstructured remittance (for structured MT940/2):  
/REMI/USTD//<remittance info>/
4. Exchange rate in case of currency conversion of the order

## Tag 62F

### Closing available balance (MT940 only)

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

Description	Pict	Content
Tag	5!x	:62F:
Credit/debit	1!x	C (= Credit) or D (= Debit)
Date	6!n	YYMMDD
Currency	3!x	ISO currency code
Amount	15n	Closing book balance
CS2 (cr,lf)	2!n	hex0D0A

**Tag 64****Closing available balance (MT940 only)**

This tag specifies for the closing available balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance.

Description	Pict	Content
Tag	4!x	:64:
Credit/debit	1!x	C (= Credit) or D (= Debit)
Date	6!n	YYMMDD
Currency	3!x	ISO currency code
Amount	15n	Closing available balance
CS2 (cr,lf)	2!n	hex0D0A

**Tag 65****Forward available balance (MT940 only)**

This tag specifies for the closing forward available balance, whether it is a debit or credit balance, the date, the currency and the amount of the balance. A maximum of two days will be reported.

Description	Pict	Content
Tag	4!x	:65:
Credit/debit	1!x	C (= Credit) or D (= Debit)
Date	6!n	YYMMDD
Currency	3!x	ISO currency code
Amount	15n	Forward available balance
CS2 (cr,lf)	2!n	hex0D0A

**Tag 86****Information to Account Owner**

This tag contains additional information on the statement as a whole and consists of one line. (Summarising the transactions).

Description	Pict	Content
Tag	4!x	:86:
Account BIC	8!n	/BIC/<BIC>/
Debit	1!x	D
Number	6!n	Number of debit entries
Credit	1!x	C
Number	6!n	Number of credit entries
Debit	1!x	D
Amount	15n	Amount of debit entries
Credit	1!x	C
Amount	15n	Amount of credit entries
CS2 (cr,lf)	2!n	hex0D0A

## 4. Transaction and Return codes

The following transaction codes are used by ING:

- SWIFT Transaction Codification
- ING Transaction Codification
- GVC Codification (see “Anlage\_3\_Datenformate\_V2.9”)

Apart from the transaction codes ISO return reason codes are also delivered in the MT940/MT942. For all codes (except GVC Codification) we refer to the “Codification Annex ING Format Description MT940/MT942 NL”.

For NL Foreign Currency accounts ING offers a limited set of Swift Transaction Codes (see Appendix A).

# Appendix A SWIFT format reference

In the definition of format of each message, tags are used as described in the SWIFT User Handbook.

Tag content may be composed of one or several subfields. Length and content is defined for each tag. In order to specify length of different tags the following is used:

## Restrictions on Length

nn	Maximum length
nn!	Fixed length
n*nn	Maximum number of lines times maximum line length

## Types of Characters Allowed

n	Numeric digits [0..9] only
x	Any character of the SWIFT character set

For example:

2n	= up to 2 digits
6*65x	= up to 6 lines of up to 65 characters each

All tags shown in uploaded files are also validated against their presence. The status of tags is shown below:

Status	Meaning
M	Mandatory
O	Optional

## SWIFT character set

SWIFT uses the ISO level B character set with certain restrictions. The following characters are permitted:

- a b c d e f g h i j k l m n o p q r s t u v w x y z
- A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
- 0 1 2 3 4 5 6 7 8 9
- · / - ? ( ) . , + { } : Space

## More information

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