



VTB Bank (Deutschland) AG

# **PAYMENT FORMATS**

## **STP Rules**

**August 2011**

## List of Contents

1. General Information .....	3
2. Requirements of the regulations of the Anti Money Laundering Act .....	3
3. Transaction quality and price.....	3
4. Account number format.....	4
5. BIC (SWIFT address).....	4
6. Customer payment order MT 103.....	4
7. Customer payment order MT 103+ (only possible via SWIFT) .....	8
8. Bank-to-Bank payments MT 200/202/202Cov .....	9
9. Appendix I .....	10

## 1. General Information

The costs of international payment transactions can be considerably reduced by the observation of prevailing standard rules. The term „Straight Through Processing“ (STP) refers to the highly automated and standardised processing of payment transactions. VTB Bank (Deutschland) AG offers its customers the opportunity of executing their payment transactions as economically as possible in the future. Banks are able to choose between the two electronic systems of CLEARINGLINE or SWIFT, by means of both of which they will be able to take advantage of the cost benefits of Straight Through Processing. Payment orders transferred via Telefax or by post, i.e. not electronically sent orders, do not qualify for Straight Through Processing.

## 2. Requirements of the regulations of the Anti Money Laundering Act

According to the Anti Money Laundering Act (AML) it is mandatory to fill in full name, address and account-/ identification-number of the sender. Regarding the beneficiary it is recommended to give the account number along with the name and address.

At the time being, incomplete address data do not automatically lead to REPAIR but we would like to ask you to transmit the required data of the ordering customer and the beneficiary in full. Use of field 50 Option F is highly recommended.

## 3. Transaction quality and price

The commission for the processing of a payment transaction depends on the amount of work required in processing. VTB Bank (Deutschland) AG distinguishes between three categories of payment transactions.

### 1. Qualified transactions (STP)

Qualified transactions conform to the following requirements:

- They must be sent either by CLEARINGLINE or SWIFT
- They conform to the STP rules of VTB Bank (Deutschland) AG and to those of SWIFT
- There are sufficient funds available
- You have a BIC or a NON-Active BIC Code. Please refer to chapter 5.

**Please note a mandatory IBAN account number in subfield 1 (Account) of field 59a Beneficiary Customer when the ordering customer's account and the beneficiary's accounts bank BIC are within the list of the below country codes:**

**AD, AT, BE, BG, BV, CH, CY, CZ, DE, DK, ES, EE, FI, FR, GB, GF, GI, GP, GR, HU, IE, IS, IT, LI, LT, LU, LV, MC, MQ, MT, NL, NO, PL, PM, PT, RE, RO, SE, SI, SJ, SK, SM, TF and VA.**

- EUR payments to „account with banks“ in Germany will be accepted without IBAN.

### 2. Unqualified transactions (REPAIR)

We will charge a „REPAIR“ fee for transactions which do not conform completely to the STP rules.

### 3. Payment orders transferred via Telefax or by post

We will charge an additional fee for payment orders transferred via Telefax or by post.

#### 4. Account number format

The Fields 53 to 59 have an optional account number line. The entry of an account number must be made after the slash „/“ in the account number line (Party Identifier).

#### 5. BIC (SWIFT address)

Payment transactions can only be processed automatically as STP order provided that a BIC (Bank Identifier Code) is given for all the banks involved in the transaction. With most clearing systems (like Target2 or EBA), it is compulsory to fill in BICs in all fields of the payment orders.

Banks which are SWIFT users already have such a code. For banks which do not have a BIC, a so-called „non-active BIC“ can be allocated. In this case, VTB Bank (Deutschland) AG will be pleased to assist you. Further information can be obtained from our Moscow Representative Office or from your account relationship manager.

#### 6. Customer payment order MT 103

The field entry of the MT 103 standard has to correspond to the SWIFT format designations of the MT 103+ transaction. Please see the following example for a MT 103 STP field entry:

**For NON SWIFT Banks: If you do not yet have a NON-Active BIC, you should apply for it immediately.**

##### Field 50

According to the Money Laundering Act, the complete address and account number (Option K), or other identification data (Option F) of the sender must be entered.

##### Since October 29, 2007 the preferred option is 50F

For detailed information regarding option 50F please refer to the SWIFT standards or to <http://www.vtb.de/neptun/neptun.php/oktopus/download/19>.

##### For the fields 52 to 58

##### Explanation of options for bank fields as per SWIFT Standard:

Option A = BIC (SWIFT-address), 8 or 11 digits

Option C = National Bankcode in field party identifier, preceded by double slash (//)

Option D = Name and address of the Bank (causes repair)

As per individual field description

57C://BL12345678 - when EUR to Germany (DE)

57C://FW123456789 or

57C://CH123456 - when USD to USA (US)

**Field 52**

Contains the name of the sending bank, if this is not identical with the bank sending the information. Please fill in this field in case the payment is ordered by one of your correspondent banks.

Please use Option A only, giving the BIC (active or non-active)

**Field 53 B**

If the currency of the transaction is different to that of the account being debited, the account number with VTB Bank (Deutschland) AG which is to be debited must be entered in **Field 53 B**.

Example: :53B:/D/123456789

Field **53 B** is compulsory for users of CLEARINGLINE.

**Fields 56 to 57**

Please always use **Option A** with the SWIFT address (BIC) or Option C with national bank code in **Field 56 to 57**.

**Special routing instructions for payments in EUR within the EMU:**

“//RT” in field party identifier means execution via Target2.

**Option C allowed with the following national clearing codes, preceded by a double slash (“//”):**

<b>AT</b>	<b>5n</b>	Austrian Bankleitzahl
<b>AU</b>	<b>6n</b>	Australian Bank State Branch (BSB) Code
<b>BL</b>	<b>8n</b>	German Bankleitzahl
<b>CC</b>	<b>9n</b>	Canadian Payments Association Payment Routing Number
<b>CH</b>	<b>6n</b>	CHIPS Universal Identifier
<b>CP</b>	<b>4n</b>	CHIPS Participant Identifier
<b>ES</b>	<b>8..9n</b>	Spanish Domestic Interbanking Code
<b>FW</b>	<b>9n</b>	Fedwire Routing Number
<b>GR</b>	<b>7n</b>	HEBIC (Hellenic Bank Identification Code)
<b>HK</b>	<b>3n</b>	Bank Code of Hong Kong
<b>IE</b>	<b>6n</b>	Irish National Clearing Code (NSC)
<b>IN</b>	<b>11c</b>	Indian Financial System Code (IFSC)
<b>IT</b>	<b>10n</b>	Italian Domestic Identification Code
<b>NZ</b>	<b>6n</b>	New Zealand National Clearing Code
<b>PT</b>	<b>8n</b>	Portuguese National Clearing Code
<b>RT</b>		Pay by Real Time Gross Settlement
<b>RU</b>	<b>9n</b>	Russian Central Bank Identification Code
<b>SC</b>	<b>6n</b>	UK Domestic Sort Code
<b>SW</b>	<b>3..5n</b>	Swiss Clearing Code (BC code)
<b>SW</b>	<b>6n</b>	Swiss Clearing Code (SIC code)

**Option C with clearing code other than BL for Germany will be forwarded without checking.**

Use of **Option D** will cause REPAIR, except in the following cases

- EURO payments to German banks indicating the bank code:  
//BL12345678  
ABC Bank, Frankfurt
- USD payments to US banks indicating CHIPS or a Fedwire number:  
//CH123456 or //FW123456789  
ABC Bank, New York
- If the beneficiary bank keeps the account with VTB Bank (Deutschland) AG it is sufficient to fill in the account number field with the account number of the beneficiary bank:  
/0123456789  
ABC Bank, Moscow

**NOTE for EUR payments to "account with banks" in Germany**

With specifying of valid IBAN in field 59 the filling of field 57 is not mandatory in case of EUR payments in favour of customers of banks located **in Germany**.

We do not charge „Repair“ if IBAN and BIC (field 57A) for payments to Germany do not correspond. The Payment will be executed according to given IBAN (Field57 BIC will be replaced) without any obligation from our part.

**Field 59: Beneficiary**

No letter option or A = BIC or BEI

When no letter option: The account to be credited – **Field 59** – should be completed as far as possible with the full address and national account number **OR IBAN** (International Bank Account Number) instead of national account number.

For all options:

Account number or IBAN is mandatory for all STP payments.

The IBAN is mandatory for STP payments in EUR to all countries and territories of the European Economic and Monetary Union (EMU) – **except Germany**

**Field 71a: Charges**

Possible entries:

OUR	the sender will be charged with all expenses incurred.
BEN	the beneficiary will be charged with all expenses incurred
SHA	the beneficiary will be charged with all expenses incurred.
OUR/SHA with/SPLIT/in field 72	the sender will be charged with <b>our</b> expenses incurred, all other charges will be charged to beneficiary.
No entry	the beneficiary will be charged with all expenses incurred.

**Field 72: Bank-to-Bank information**

The following use is STP compliant with us

/INS/ followed by a SWIFT BIC. (active or non-active)

/SPLIT/ in connection with field 71a /SHA or OUR.

/URGENT/ or /EARLY/ or /PRIORITY/ = Your payment will be processed with high priority.\*

**\*Please be aware that PRIORITY/EARLY/URGENT payments will have preferred access to the balance on the account. If there are several priority payments they will be processed according to the rule FIFO (first in first out). All payment orders without priority will be processed only when all priority payments are executed.**

Concerning /FND//PREADV/ function please contact your account manager.

Please make sure that no other information is given in the line where our codewords are used

**7. Customer payment order MT 103+ (only possible via SWIFT)**

The MT 103+ standard can only be sent by SWIFT users. The field definitions are described in the corresponding current SWIFT manual – they are mostly identical to those of the MT 103 standard. Please note that the specific recommendations of money laundering prevention have to be met (see item 5).

MT 103+ is in full accordance with the STP rules of VTB Bank (Deutschland) AG.

## 8. Bank-to-Bank payments MT 200/202/202Cov

### **IMPORTANT NOTE for all banks:**

**Even for Bank-to-Bank payments we are charged with REPAIR fees by beneficiary institutions, if option D is used in fields 52 to 58.**

**We reserve the right to debit your account with these third-party charges.**

The MT 200/202/Cov standard of VTB Bank (Deutschland) AG corresponds to the SWIFT standard for MT 20N information.

#### **Field 52**

Contains the name of the sending bank, if this is not identical with the bank sending the information. Please use either Option A giving the SWIFT address or Option D giving the name and city of location.

#### **Field 53 B**

If the currency of the transaction is different to that of the account being the number of the account with VTB Bank (Deutschland) AG which is to be debited must be entered in **Field 53 B**.

Example: :53B:/D/123456789

Field **53 B** is compulsory for users of CLEARINGLINE.

#### **Fields 56 to 58**

Please always use **Option A** with the SWIFT address (BIC) or Option C with national bank code in **Fields 56 to 58**.

#### **Exceptions:**

For STP payment orders to a bank which does not have a BIC you may choose Option D filling in the following data in the account number field:

- EURO payments to German banks indicating the bank code:  
//BL12345678  
ABC Bank, Frankfurt
- USD payments to US banks indicating CHIPS or a Fedwire number:  
//CH123456 or //FW123456789  
ABC Bank, New York
- If the beneficiary bank keeps an account with VTB Bank (Deutschland) AG it is sufficient to fill the account number field with the account number of the beneficiary bank:  
/123456789  
ABC Bank, Moscow

**Field 72: Bank-to-bank information**

Allowed only with:

/INS/ followed by a SWIFT BIC Code (active or non-active).

/URGENT/ or /EARLY/ or /PRIORITY/ = Your payment will be processed with high priority.\*

**\*Please be aware that PRIORITY/EARLY/URGENT payments will have preferred access to the balance on the account. If there are several priority payments they will be processed according to the rule FIFO (first in first out).**

**All payment orders without priority will be processed only when all priority payments are executed.**

No other text in this line is allowed.

**For MT202 Cover the following additional information is required:**

**Mandatory Sequence B General Information  
(This should be a copy of your original MT103)**

**Field 50 and Field 59 of the corresponding MT103 are mandatory all other fields are optional.**

**9. Appendix I**

According to an existing resolution of the European Payments Council (EPC), Customer Payments (MT103) in favour of beneficiaries resident in EU-Countries sent via VTB Bank with instruction “//RT” can no longer be executed if the IBAN is missing or wrong.

However, we would like to point out that the above mentioned EPC Resolution gives all banks the right to return MT103 payments in favour of beneficiaries resident in EU-Countries if the IBAN is missing or wrong. Therefore, we strongly recommend that you always indicate the correct IBAN with such payment orders, as we cannot assume any responsibility for non execution of payment orders by third banks.

To avoid any delay and/or REPAIR fees, the IBAN has to be indicated for payments to all countries and territories of European Economic and Monetary Union (EMU)