STP rules for correspondent banks

1. Incoming MT103/103+ single customer credit transfers in favour of MKB customers

Field 23B: Bank Operation Code (M) (4!c)

The value of the field must be CRED.

Field 23E: Instruction Code (O) (4!c[/30x])

The following codes are not STP compatible:

SDVA

Please do not use the instruction code HOLD in field 23E as according to our business policy we do not accept this type of payment from September 1, 2004. If the beneficiary is not our customer or customer of another Hungarian bank, the transaction can be effected as a postal payment. See field 59 in section '2. Incoming MT103/103+ single customer credit transfers in favour of non-MKB customers' for details.

Field 50a: Ordering Customer (M)

Field 50A: BIC of the ordering party (4!a2!a2!c[3!c])

Field 50K: Account number of the ordering customer ([/34x]).

                Name and address of the ordering customer (4*35x).

The international rules for prevention of money laundering are to be applied.

If field 50K contains the account number of the ordering customer, then the name and address (which cannot be a p.o. box number) must also be indicated; the account number alone is not acceptable.

Field 50K cannot indicate the expression 'One of our customers'. An exact customer name must be specified.

If the message does not meet the above requirements we will consider it as null and void and - after deducting our charges - we will return the cover.

Field 53A: Sender's Correspondent (O) (4!a2!a2!c[3!c])

BIC of the sender's clearing bank. Fields 53B and 53D are not applicable.

If the message does not contain field 54A, the bank in field 53A must have direct account relationship with MKB in the currency of the transfer.

Field 54A: Receiver's Correspondent (O) (4!a2!a2!c[3!c])

BIC of MKB's clearing bank. Fields 54B and 54D are not applicable.

Field 55A: Third Reimbursement Institution (O) (4!a2!a2!c[3!c])

BIC of the Third Reimbursement Institution. Fields 55B and 55D are not applicable.

Field 57A: Account With Institution

If the beneficiary of the transaction is an MKB customer this field is not applicable as only the head office of MKB does have a BIC (MKKBHUHB), the branches do not.

Field 59a: Beneficiary Customer (M)

Indication of the account number and the name of the beneficiary customer are obligate (4*35x).

Account numbers at MKB contain numeric characters only (apart from the 'HU' prefix in case of IBAN). An account number is STP compatible in the following formats:

a)   The customer account number without the GIRO* ID of MKB (16 digits).

e.g. /5011234531004012

b)   The customer account number with the GIRO ID (10300002) of MKB (24 digits).

e.g. /103000025011234531004012

c)   International Bank Account Number (IBAN): HUnn + GIRO ID of MKB (10300002) + 16 digits customer accont number.

e.g. /HU08103000025011234531004012

Field 71A: Details of Charges (M) (3!a)

The valid codes are OUR, SHA, BEN.

Field 71G: Receiver's Charges (O) (3!a15d)

If the amount in this field does not equal with the difference of fields 32A and 33B /or in case of conversion ((the amount in field 33B x the exchange rate in field 36) - the amount in field 32A) not = the amount of the charges in field 71G/, the message will be manually processed.

Field 72: Sender to Receiver Information (O) (6*35x)

The following codes are not STP compatible:

/ACC/

/REC/

2. Incoming MT103/103+ single customer credit transfers in favour of non-MKB customers

Field 23B: Bank Operation Code (M) (4!c)

The value of the field must be CRED.

Field 23E: Instruction Code (O) (4!c[/30x])

Valid codes are SDVA, INTC, REPA, CORT, BONL, CHQB, PHOB, TELB, PHON, TELE, PHOI, TELI.

Field 50a: Ordering Customer (M)

Field 50A: BIC code of the ordering customer (4!a2!a2!c[3!c]).

Field 50K: Account number of the ordering customer ([/34x]).

                Name and address of the ordering customer (4*35x).

The international rules for the prevention of money laundering have to be applied.

If field 50K contains the account number of the ordering customer, then name and address (which cannot be a p.o. box number) must be indicated; the account number alone is not acceptable.

Field 50K cannot indicate the expression 'One of our customers'. An exact customer name must be specified.

If the message does not meet the above requirements we will consider it as null and void and - after deducting our charges - we will return the cover.

Field 53A: Sender's Correspondent (O) (4!a2!a2!c[3!c])

BIC of the sender's clearing bank. Fields 53B and 53D are not applicable.

If the message does not contain field 54A, the bank in field 53A must have direct account relationship with MKB in the currency of the transfer.

Field 54A: Receiver's Correspondent (O) (4!a2!a2!c[3!c])

BIC of the MKB's clearing bank. Fields 54B and 54D are not applicable.

Field 55A: Third Reimbursement Institution (O)

BIC of the Third Reimbursement Institution (4!a2!a2!c[3!c]). Fields 55B and 55D are not applicable.

Field 56A: Intermediary Institution (O)

BIC of the intermediary bank between MKB and the beneficiary's account maintenance bank (4!a2!a2!c[3!c]). This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Fields 56C and 56D are not applicable.

Field 57a: Account With Institution (O)

The account maintenance bank of the beneficiary. This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. If field 56A is not present the value of this field must be a valid BIC (57A: 4!a2!a2!c[3!c]). In this case fields 57B, 57C and 57D are not applicable.

If the first line of this field contains the code //RT, field 57A or 57D is applicable (the HUF value of the original amount will be remitted to the beneficiary's bank via the VIBER** system). In this case, using the option 57A the second line of this field must contain a valid BIC, or using the option 57D, the lines 2-5 must contain the name and address of the beneficiary's bank.

Field 59a: Beneficiary Customer (M) (4*35x)

Indication of the account number and the name of the beneficiary customer are obligate.

If field 59 do not contain an account number (held at MKB or another Hungarian bank) the transaction can be effected as a postal payment (and will not be an STP transaction). In this case, MKB will send the amount to the beneficiary by post, after converting it to HUF with the actual currency rate (because postal payments can be effected only in HUF). To enable this type of transaction, field 59 must contain the full and correct name and address (city/town, street, street number, postal code) of the beneficiary and field 72 must indicate the code /REC/POST.

Field 71A: Details of Charges (M) (3!a)

The valid codes are OUR, SHA, BEN.

Note: If the transfer is sent via two or more Hungarian banks, it is likely that all of them request their own commission fee from the ordering party, so the possibility of double or multiple charging is high.

Field 71G: Receiver's Charges (O) (3!a15d)

The (pre-paid) charges that are to be booked by MKB. The amount indicated in the first 71G field is deducted by MKB as transaction fee before forwarding the cover to the beneficiary's bank.

Field 72: Sender to Receiver Information (O) (6*35x)

The following codes are not STP compatible:

/INT/

/REC/

In the first line of this field the code /REC/ can be used with the following STP compatible options (in all of the below cases the amount of the transaction will be converted to HUF):

/REC/VIBER

The HUF equivalent of the original amount is remitted by MKB to the beneficiary's bank via the VIBER system.

/REC/GIRO

The HUF equivalent of the original amount is forwarded by MKB to the beneficiary's bank via the GIRO system. If this code is used, in the first line of field 59a the beneficiary's account number must be formatted GIRO compatible (the 8 digits GIRO id of the beneficiary's bank and the 8 or 16 digits long customer account number).

If the field 72 does not contain the codes /REC/VIBER or /REC/GIRO then our default system is GIRO.

If the non-resident ordering disposer transfers HUF amount in favour of a resident customer, the exact payment reason code must be indicated in field 70 (Remittance Information).

3. Incoming MT200 financial institution transfers for its own account

Field 53B: Sender's Correspondent (O)

This field is not applicable.

Field 56A: Intermediary (O)

BIC of the intermediary bank between MKB and the beneficiary's account maintenance bank (4!a2!a2!c[3!c]). This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Field 56D is not applicable.

Field 57a: Account With Institution (O)

The account maintenance bank of the beneficiary. This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. If field 56A is not present the value of this field must be a valid BIC (57A: 4!a2!a2!c[3!c]). In this case fields 57B and 57D are not applicable.

If the first line of this field contains the code //RT, field 57A or 57D is applicable (the HUF value of the original amount will be remitted to the beneficiary's bank via the VIBER system). In this case, using the option 57A the second line of this field must contain a valid BIC, or using the option 57D, the lines 2-5 must contain the name and address of the beneficiary's bank.

Field 72: Sender to Receiver Information (O)

This field is not applicable.

4. Incoming MT202 general financial institution transfers

Field 52A: Ordering Institution (O)

BIC of the ordering party (4!a2!a2!c[3!c]). Field 52D is not applicable.

Field 56A: Intermediary (O)

BIC of the intermediary bank between MKB and the beneficiary's account maintenance bank (4!a2!a2!c[3!c]). This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Field 56D is not applicable.

Field 57a: Account With Institution (O)

The account maintenance bank of the beneficiary. This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. If field 56A is not present the value of this field must be a valid BIC (57A: 4!a2!a2!c[3!c]). In this case fields 57B and 57D are not applicable.

If the first line of this field contains the code //RT, field 57A or 57D is applicable (the HUF value of the original amount will be remitted to the beneficiary's bank via the VIBER system). In this case, using the option 57A the second line of this field must contain a valid BIC, or using the option 57D, the lines 2-5 must contain the name and address of the beneficiary's bank.

Field 58A: Beneficiary Institution (M)

BIC of the beneficiary bank (4!a2!a2!c[3!c]). If field 56A and/or 57A is not present, this can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Field 58D is not applicable.

If field 72 contains the code /REC/GIRO the GIRO ID of the bank must be also present in the first line of field 58A before the account number (altogether 16 or 24 digits).

Field 72: Sender to Receiver Information (O) (6*35x)

The following code is not STP compatible:

/REC/

In the first line of this field the code /REC/ can be used with the following STP compatible options (in all of the below cases the amount of the transaction will be converted to HUF):

/REC/VIBER

The HUF equivalent of the original amount is remitted by MKB to the beneficiary's bank via the VIBER system.

/REC/GIRO

The HUF equivalent of the original amount is forwarded by MKB to the beneficiary's bank via the GIRO system . If this code is used, in the first line of field 58A the bank id number must be formatted GIRO compatible (the 8 digits GIRO ID of the beneficiary's bank and the 8 or 16 digits long customer account number).

5. Incoming MT203 multiple general financial institution transfers

Field 52A: Ordering Institution

BIC of the ordering party (4!a2!a2!c[3!c]). Field 52D is not applicable.

Fields 56A: Intermediary

BIC of the intermediary bank between MKB and the beneficiary's account maintenance bank (4!a2!a2!c[3!c]). This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Field 56D is not applicable.

Fields 57a: Account With Institution

The account maintenance bank of the beneficiary. This can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. If field 56A is not present the value of this field must be a valid BIC (57A: 4!a2!a2!c[3!c]). In this case fields 57B and 57D are not applicable.

If the first line of this field contains the code //RT, field 57A or 57D is applicable (the HUF value of the original amount will be remitted to the beneficiary's bank via the VIBER system). In this case, using the option 57A the second line of this field must contain a valid BIC, or using the option 57D, the lines 2-5 must contain the name and address of the beneficiary's bank.

Fields 58A: Beneficiary Institution (M)

BIC of the beneficiary bank (4!a2!a2!c[3!c]). If field 56A and/or 57A is not present, this can be either a Hungarian bank or a foreign bank maintaining account with MKB in the currency of the transfer. Field 58D is not applicable.

If Field 72 contains the code /REC/GIRO the GIRO ID of the bank must be also present in the first line of Field 58A before the account number (altogether 16 or 24 digits).

Fields 72: Sender to Receiver Information (O) (6*35x)

The following code is not STP compatible:

/REC/

In the first line of this field the code /REC/ can be used with the following STP compatible options (in all of the below cases the amount of the transaction will be converted to HUF):

/REC/VIBER

The HUF equivalent of the original amount is remitted by MKB to the beneficiary's bank via the VIBER system.

/REC/GIRO

The HUF equivalent of the original amount is forwarded by MKB to the beneficiary's bank via the GIRO system. If this option is used, in the first line of field 58A the bank id number must be formatted GIRO compatible (the 8 digits GIRO ID of the beneficiary's bank and the 8 or 16 digits long customer account number).

If you have further questions regarding the STP formatting rules of payment orders please contact:

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* GIRO=Hungarian Net Settlement System

** VIBER=Hungarian RTGS