**Pacs.010.001.03 – Financial Institution Direct Debit (MT eqiuvalent: MT298/SMT100 Payment and settlement orders of system operators (Third party settlement request))**

**Scope**

Following the conclusion of a security transaction partners send the security contract notes to KELER through the system of KELER. After completing the matching, KELER sends a settlement order by a pacs.010.001.03 SWIFT message to CAS asking for the settlement of the securities transaction. KELER sends a settlement order to CAS by a pacs.010.001.03 SWIFT message in other cases as defined in the KELER GTC.

A diagram of a company

Description automatically generated

ICS participant shall submit their payment orders to GIRO Zrt. in accordance with the business terms and conditions of ICS. By GIRO Zrt’s settlement order in the form of an MX pacs.010.001.03 SWIFT message within the framework of the ICS intraday multiple clearing

* A white paper with green text

  Description automatically generated with medium confidencecollects participants’ financial obligations generated after ICS multiple intraday clearing from the respective accounts of ICS participants;
* A diagram of a company

  Description automatically generatedafter the execution of these, the positive closing balances resulting from the settlement and execution are transferred in VIBER to the bank accounts of the ICS participants,
* and, when there is an incident, the already collected collateral amounts are transferred back to the direct participants’ bank accounts that were debited previously.

A diagram of a bank transfer

Description automatically generatedA diagram of a bank

Description automatically generatedDuring the operating hours of VIBER, instant transfers between the direct participant’s bank account and the collective account take place by way of the MX pacs.010.001.03 message sent by GIRO Zrt.

**Element specification**

The below table includes the SWIFT format specification.

| **M/O** | **Element** | **MX options** | **MT equivalent field** | **MT equivalent field name** |
| --- | --- | --- | --- | --- |
| M | **AppHdr**/Fr/FIId/FinInstnId/BICFI | CAS settlement BIC | n/a |  |
| M | **AppHdr**/To/FIId/FinInstnId/BICFI | receiving BIC (MANEHU2AXXX) | n/a |  |
| M | **AppHdr**/BizMsgIdr | Business Message Identifier | n/a |  |
| M | **AppHdr**/MsgDefIdr | pacs.010.001.03 | n/a |  |
| M | **AppHdr**/BizSvc | swift.iap.01 | n/a |  |
| M | **AppHdr**/CreDt | Creation Date and Time | n/a |  |
| M | **Document/FIDrctDbt/GrpHdr** /MsgId | Message Identification | n/a |  |
| M | **Document/FIDrctDbt/GrpHdr** /CreDtTm | Creation Date and Time | n/a |  |
| M | **Document/FIDrctDbt/GrpHdr** /NbOfTns | Number of transactions, fixed value: 1 | n/a |  |
| M | **Document/FIDrctDbt/CdtInstr** /CdtId | Credit Identification | 20 | Transaction Reference Number |
| M | **Document/FIDrctDbt/CdtInstr**/InstgAgt/FinInstnId/BICFI | Instructing Agent | n/a | CAS Member BIC |
| M | **Document/FIDrctDbt/CdtInstr**/InstdAgt/FinInstnId/BICFI | Instructed Agent (MANEHU2AXXX) | n/a |  |
| M | **Document/FIDrctDbt/CdtInstr**/Cdtr/FinInstnId/BICFI† | Creditor BIC | L04 (Second) | CAS Member BIC (credit) |
| M | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/PmtId/EndToEndId | End To End Identification | n/a |  |
| M | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/PmtId/UETR | UETR | n/a |  |
| M | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/IntrBkSttlmAmt | Amount and Currency | 32A | Amount and currency |
| M | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/IntrBkSttlmDt | Interbank Settlement Date | 32A | Value date |
| O | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/SttlmPrty | Settlement Priority HIGH,NORM or URGT | 113 | Priority |
| M | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/Dbtr/FinInstnId/BICFI† | Debtor BIC | L04 (First) | CAS Member BIC (debit) |
|  | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf**/**InstrForDbtrAgt | Instruction For Debtor Agent | 72 | Sender to receiver information |
| O | **Document/FIDrctDbt/CdtInstr**/DrctDbtTxInf/Purp/Prtry | Numeric Priority | 113 | Priority |

**Format specification**

* **Document/FIDrctDbt/GrpHdr /MsgId: Message Identifier**

The first four characters of this element are

* AFRC for coverage collection with instant transfer,
* AFRF for coverage back transfer with instant transfer

Missing ID characters can be specified optionally, but in consideration of the rules pertaining to individual IDs.

* **Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/Dbtr/FinInstnId/BICFI†: Debtor BIC**

This element contains the BIC code of the party to be debited in the case of settlement orders and instant transfer orders submitted by system operators.

* **Document/FIDrctDbt/CdtInstr/Cdtr/FinInstnId/BICFI†: Creditor BIC**

This element contains the BIC code of the party to be credited in the case of settlement orders and instant transfer orders submitted by system operators.

* **Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/IntrBkSttlmDt: Interbank Settlement Date**

Date of execution should always be the same as the date of sending the message.

**Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/IntrBkSttlmAmt: Currency Code, Amount**

Currency code is always HUF.

* **Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/InstrForDbtrAgt: Instructions For Debtor Agent**

Information in this element will be forwarded to the debit and credit party. This information is included in element Document/BkToCstmrDbtCdtNtfctn/Ntfctn/Acct/Prxy/Id of the camt.054 message.

‘Structured Text’ line format can be used with the following restrictions:

Line 1:

Sub-field 1: a codeword defined by MNB, e.g. : /SECURITY/, /IG2CCOLL/, /AFRCCOLL/, /AFRFUNDT/.

The BIC code of the direct participant involved in the instant clearing is to follow the codewords used for the instant transfer.

Sub-field 2: further information defined by MNB

Line 2 to 5:

According to the SWIFT MT standard

Line 6:

not needed.

* line break replaced with „::”
* /FIELD72/ added at start of first line if it does not begin with /
* // added at start of subsequent lines if they do not start with /
* line break added after 35 characters of any line longer than 35 characters.

*Example:* <InstrForDbtrAgt>/SECURITY/HU0000111222::19017004-00201373-00000000::TAG:0348::19017004-00201012-00000000::TAG:0410</InstrForDbtrAgt>

When **SECURITY, KIFIZET, DAUKCIO and REPO** codewords are used, the lines should be filled out as follows:

Line 1: codeword + ISIN code of the security

e.g.: /SECURITY/HU0000111222

Line 2: the account number of the seller to be credited, 3x8+2 characters long (with dashes, plus with zeros as padding characters for 16-character account numbers).

Line 3: TAG: and the code of the seller’s security account, 4 or 10 characters long

Line 4: the account number of the seller, 3x8+2 characters long (with dashes, plus with zeros as padding characters for 16-character account numbers).

Line 5: TAG: code of the buyer’s security account, 4 or 10 characters long

*Example:*<InstrForDbtrAgt>/SECURITY/HU0000111222::14400018-10361966-10010017::TAG:0348000000::19017004-00201177-00000000::TAG:0410123456</InstrForDbtrAgt>

In the event that **IG2CCOLL** is the codeword:

Line 1: codeword + IG2 session no. e.g. /IG2CCOLL/session1

In the event that **IG2FUNDT** is the codeword:

Line 1: codeword + IG2 session no. e.g. /IG2FUNDT/session1

Line 2: opening balance

e.g. //100,

Line 3: all outgoing items

e.g. //200,

Line 4: all incoming items

e.g. //300,

*Example:* <InstrForDbtrAgt>/IG2FUNDT/2/session1::10000000,::10000000,::30000000,</InstrForDbtrAgt>

In the event that **IG2RFUND** is the codeword:

Line 1: codeword: /IG2RFUND/

Line 2: Collected contribution

e.g. //1,

Line 3:

e.g. //0,

Line 4:

e.g. //0.

*Example:* <InstrForDbtrAgt>/IG2RFUNDT/::10000000,::0,::0,</InstrForDbtrAgt>

* **Business Priority**

The priority in ***Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/SttlmPrty*** element can only be set to one of the following text values: URGT, HIGH or NORM. CAS is configured to define a numeric priority value for each of these; it is this configured numeric priority that is used as the business priority for the payment. MNB sets the priority value as follows:

URGT – 0012  
HIGH – 0050  
NORM – 0098

To add a numeric priority to a pacs.010 message, the ***Document/FIDrctDbt/CdtInstr/DrctDbtTxInf/Purp/Prtry*** tag should contain a numeric priority of exactly 4 digits in length, eg 0007.

Settlement orders submitted to KELER can use priority 0007, 0008 and 0009. KELER assigns security levels to the transaction orders depending on the type of the single security transactions. GIRO Zrt. may use priority 0004 for settlement orders related to ICS intraday multiple settlement and the instant internal transfer orders.

**Examples**

1. OTP Bank buys securities from ING Bank for 10 million HUF on 05-08-2023. KELER sends the following pacs.010.001.03 message (Message Identifier: DVP/1) to CAS, requesting settlement of the transaction.

Account and security TAG data:

/SECURITY/HU0000111222

//19017004-00201373-00000000

//TAG:0348

//19017004-00201012-00000000

//TAG:0410

[mnb.hu/letoltes/pacs-010-001-03-1-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-1-viber.txt)

1. OTP Bank buys securities from ERSTE Broker for 10 million HUF on 05-08-2023. KELER sends the following pacs.010.001.03 message (Message Identifier: DVP/1) to CAS, requesting settlement of the transaction.

Account and security TAG data:

/SECURITY/HU0000111222

//14400018-10361966-10010017

//TAG:0348000000

//19017004-00201177-00000000

//TAG:0410123456

[mnb.hu/letoltes/pacs-010-001-03-2-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-2-viber.txt)

1. ING Bank buys securities from AKK on 05-08-2023 for 10,000,000 HUF. (Message Identifier: DVP/1)

Account and security TAG data:

/SECURITY/ HU0000111222

//14400018-10361966-10010017

//TAG:0348000000

//19017004-00201177-00000000

//TAG:0410123456

[mnb.hu/letoltes/pacs-010-001-03-3-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-3-viber.txt)

1. OTP Bank buys securities for 20,000,000 HUF from MNB on 05-08-2023 at the time of bond release. (Message Identifier: DVP/1)

Account and security TAG data:

/DAUKCIO/HU0000111222

//19017004-01740060-01996003

//TAG:0348

//19017004-00201177-00000000

//TAG:0410

[mnb.hu/letoltes/pacs-010-001-03-4-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-4-viber.txt)

1. Example of the collection of contribution calculated in accordance with the contribution specifications during ICS multiple intraday clearing sessions

On 28-10-2023 ING Bank submitted 1 transaction batch in an amount of HUF 10,000,000 in session 1 of ICS multiple intraday clearing; based on the set contribution specifications, HUF 10,000,000 in contribution is collected by GIRO Zrt. from ING Bank’s account (Message Identifier: IG2CCOLL/1).

[mnb.hu/letoltes/pacs-010-001-03-5-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-5-viber.txt)

1. An example of the settlement of the credit balance of ICS multiple intraday clearing

HUF 30,000,000 is credited (Message Identifier: IG2FUNDT/2) to ING Bank’s account at the end of session 1 of ICS multiple intraday clearing (closing balance) on 28-12-2023. Opening balance: 10000000, outgoing items: 10000000, incoming items: 30000000.

[mnb.hu/letoltes/pacs-010-001-03-6-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-6-viber.txt)

1. An example of cancellation settlements during ICS multiple intraday clearing sessions

GIRO Zrt. performs cancellation settlement on 28-12-2023, therefore ING Bank’s account is credited in an amount of HUF 10,000,000 by GIRO Zrt. on account of the back transfer of the contribution collected during ICS multiple intraday clearing. Opening balance: 10000000, outgoing items: 0, incoming items: 0. (Message Identifier: VISSZA)

[mnb.hu/letoltes/pacs-010-001-03-7-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-7-viber.txt)

1. Example for coverage collection with instant transfer

On 02-08-2023 ING Bank wishes to deposit the coverage amount of HUF 10,000,000 to its collective account; accordingly, GIRO Zrt. initiates a coverage collection by debiting the account of ING Bank. (Message Identifier: AFRCOLL1)

[mnb.hu/letoltes/pacs-010-001-03-8-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-8-viber.txt)

1. Example for coverage back transfer with instant transfer

On 02-07-2023 ING Bank requests the back transfer of the coverage amount of HUF 30,000,000 by way of debiting it to the collective account; accordingly, GIRO Zrt. submitting a payment order crediting the account of ING Bank (Message Identifier: AFRFUNDT1).

[mnb.hu/letoltes/pacs-010-001-03-9-viber.txt](https://www.mnb.hu/letoltes/pacs-010-001-03-9-viber.txt)