

## **Business Transaction**

# FINANCIAL STATEMENT MESSAGE

Rev 2003-04-15

**Swedish Bankers' Association**  
**Svenska Bankföreningen**

## 1. Functional Definition

A Financial Statement Message contains an account statement from an account servicing financial institution to the account holder regarding his/her account.

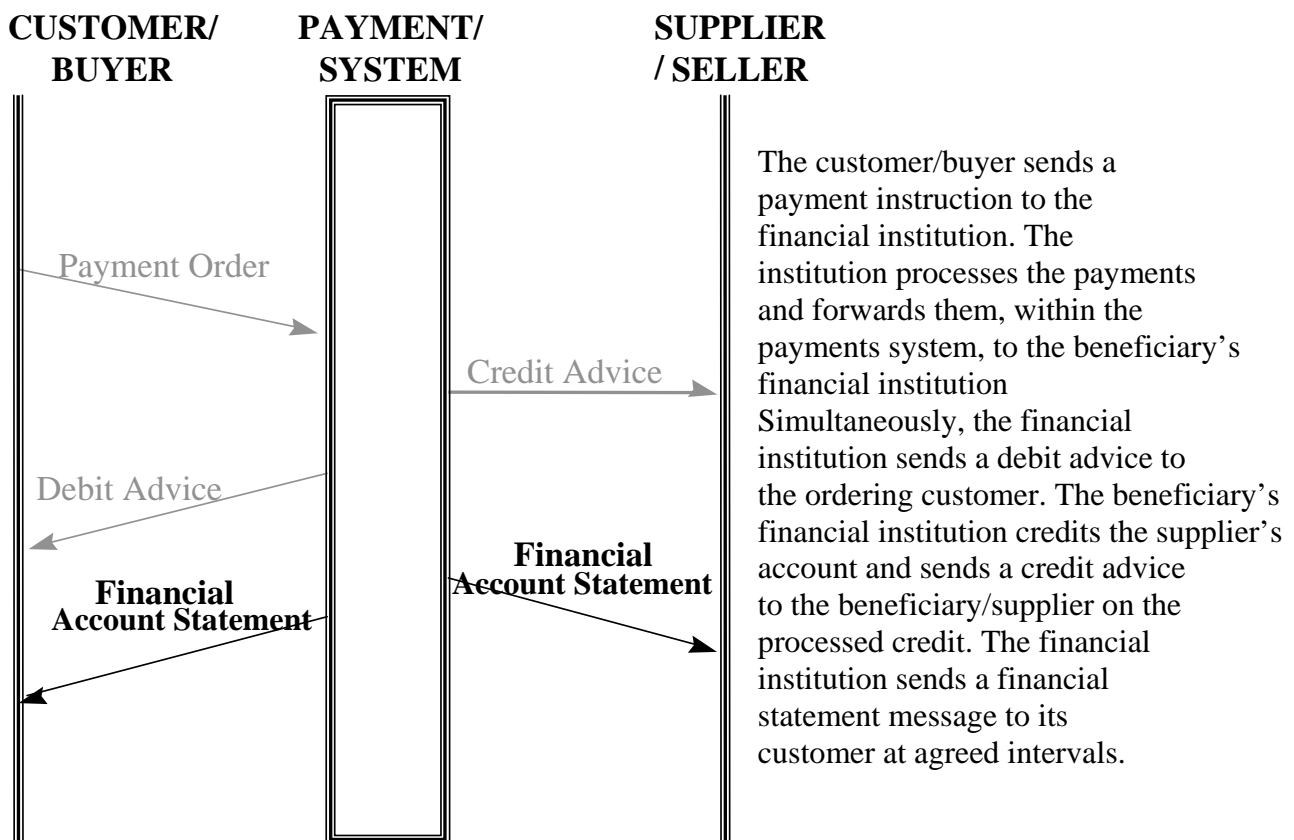
The account statement may contain information on account balances and transactions, as well as relevant dates. The account statement also contains references to enable automatic matching of the information on the recipient side. Certain information on interest can also be reported in the account statement.

An account statement may report one or more transactions involving a specified account.

Several account statements can be sent simultaneously in a Multiple Financial Statement Message.

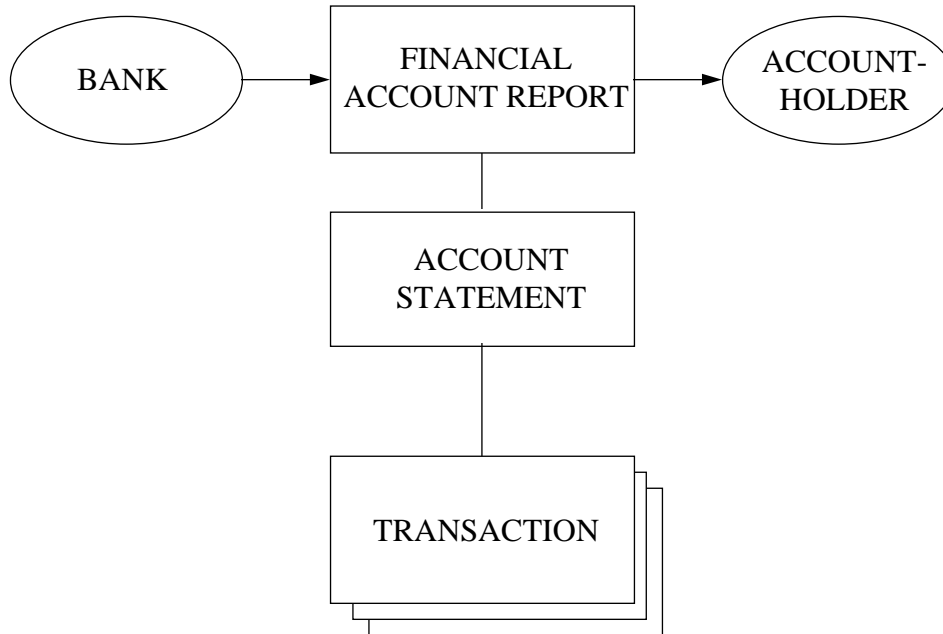
## 2. Scope

The Financial Statement Message Implementation subset is intended for use within Sweden. The business transaction Financial Statement Message is described in this document with reference to its use, function, structure, implementation and contents.



### 3. Structure

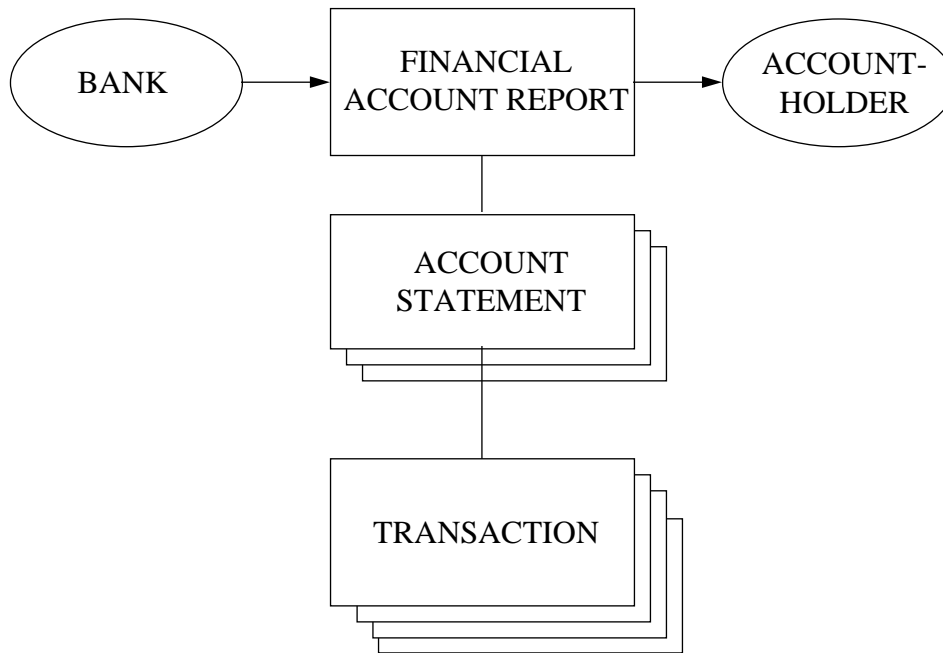
The business transaction Financial Statement Message can logically be divided into the following groups of information:



*Logical structure for a Financial Statement Message. The structure is hierarchical and should be interpreted from left to right and from top to bottom.*

The *Financial Statement Message* consists of an account statement with information on, among other things, the balance of the account. The account statement may also contain information on one or more transactions against the account.

Several such account statements can be grouped together in a *Financial Statement Message*, and each of these account statements can consist of one or more transactions. A number of account statements consequently forms a *Multiple Financial Statement Message*.

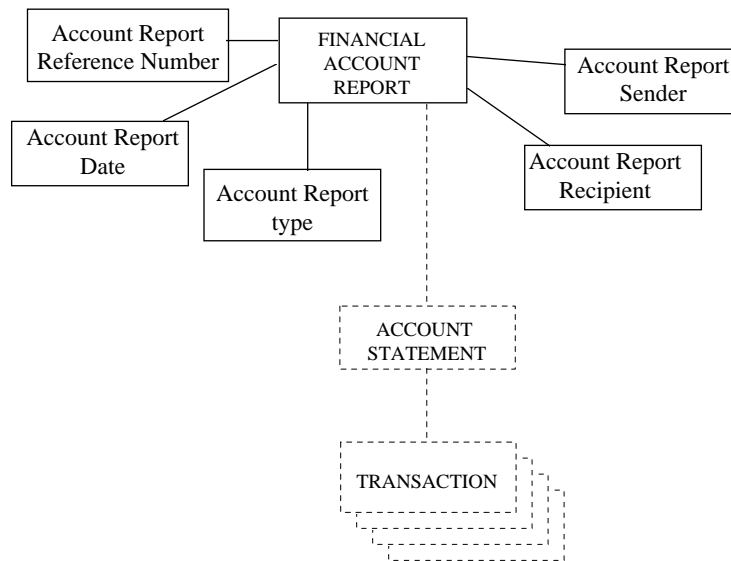


*Logical structure for a Multiple Financial Statement Message. The structure is hierarchical and should be interpreted from left to right and from top to bottom.*

**Account Statement** contains information on the reported account number, as well as information on balances and dates.

**Transaction** contains information on the individual transaction: amount, posting and value dates, as well as any references.

### 3.1 Financial Statement Message



*Statement Message Reference Number* is a number which uniquely identifies this Statement Message. This number is used for enquiries to the financial institution.

*Statement Message Date* is the date on which the Statement Message was created.

*Statement Message Type* indicates the type of message. There are three different types:

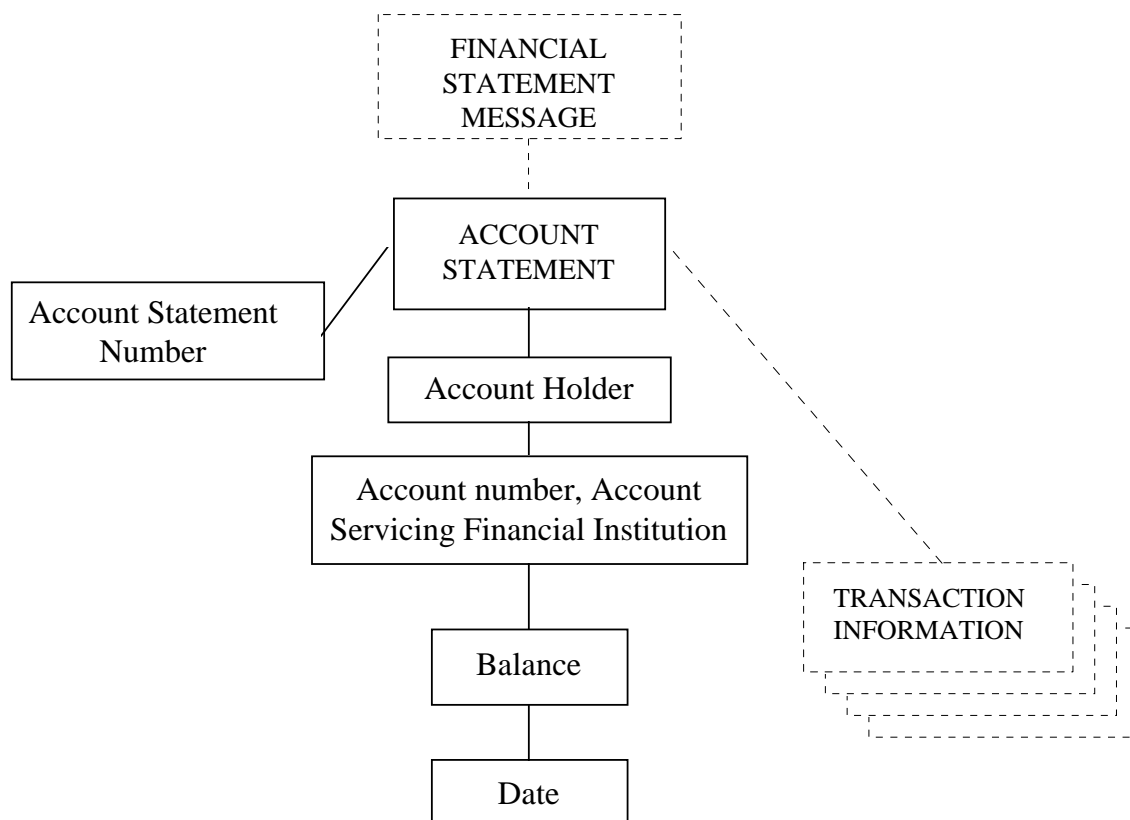
- ordinary account statement, which specifies balances and any transactions against an existing account
- balance message, including information on interest with the closing of an account
- balance and transactions messages for cash-pool accounts.

When the message refers to a cash-pool account, the balance of the sub-account implies only claims/debts against the top account holder, and NOT a claim/debt against the financial institution.

*Statement Message Sender or Recipient* identifies the party which has sent or will receive the Statement Message. These parties are only used in special implementations and are not to be used without prior agreement.

Account Statement or Transaction (see below).

## 3.2 Account Statement



*Account Statement Number* identifies the number of the account statement, and any batch number and numbering method.

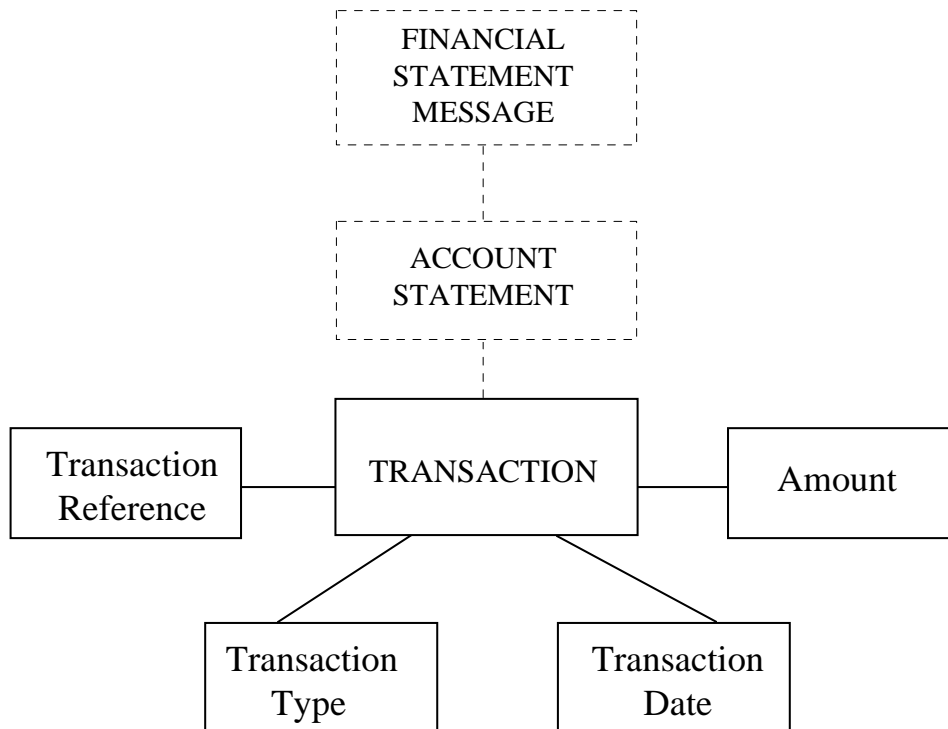
*Account Holder* specifies the account holder for the account concerned. The account holder is normally identified in coded form by the account holder's account number, and sometimes by customer number at the financial institution.

*Account Number and Account Servicing Financial Institution.* Every account statement contains information about the reported account number, as well as information on the account servicing financial institution. The reported account may either be an account with a financial institution, or an account within a cash-pool account, e.g. a top account, sub-account level or transaction account.

*Balance* comprises information on the account balance on the specified date. The balance may contain information on the opening and closing balance, value date balance, and total amounts deposited or withdrawn. It may also contain information on accrued interest. Each balance is, naturally, accompanied by information on the *date* the balance in question refers to. When the message refers to a cash-pool account, the balances of the sub-accounts do NOT imply a claim/debt against the financial institution, but only a claim/debt against the top account holder.

*Transaction* (see below).

### 3.3 Transaction



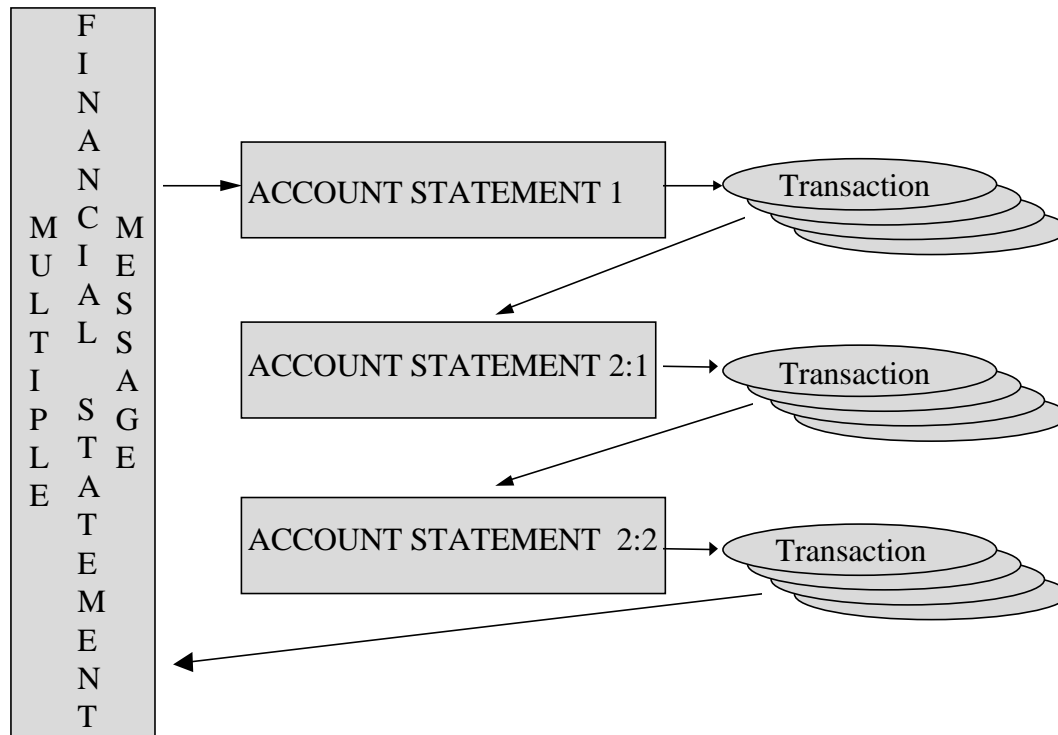
*Transaction Reference* includes references to identify the transaction. It includes, for example, the financial institution's unique reference number for the transaction, as well as other references such as cheque number, international payment number, card references, bank giro references.

*Amount* reports on the amount which has been booked against the account.

*Transaction Type* indicates the type of transaction reported on: international payments, cheque, foreign exchange contract, card transaction, salary, etc.

*Transaction Dates* are the dates concerning the transaction, such as posting date, value date and correction date.

### 3.4 Structure of a Multiple Financial Statement Message



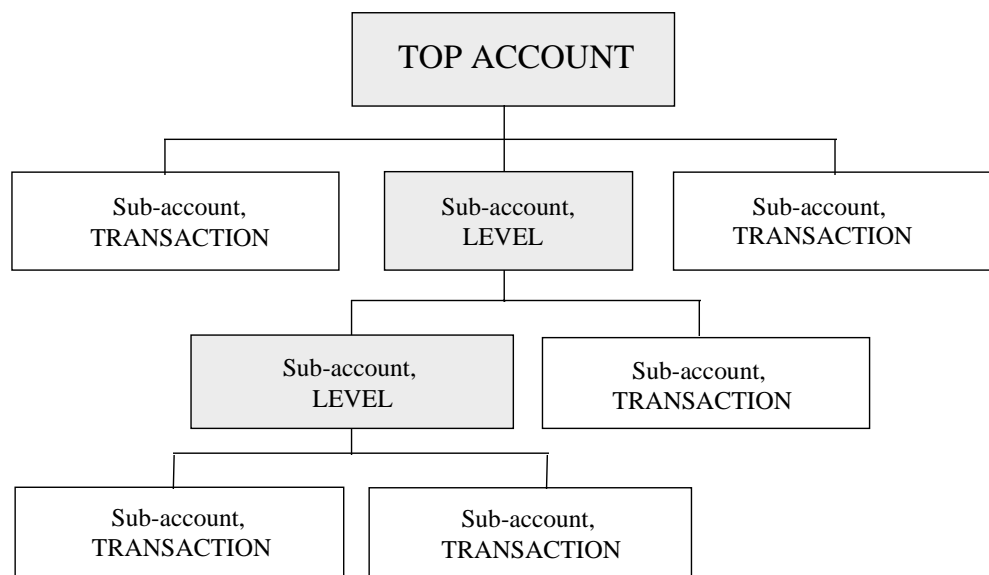
Normally, the account servicing financial institution creates a statement per account at intervals agreed in advance with the account holder. Certain account holders, however, have several accounts which are to be reported at the same time. In these cases, the account servicing financial institution can provide the account statements in a single Financial Statement Message.

In this event the account servicing financial institution reports all balances and transactions for a specified account, and then proceeds to the next account, reporting the balance and transactions for this account. In some cases, a given account may have so many transactions (more than 9,999) that the report must be divided into several batches. The account servicing financial institution then gives each batch a batch number. When the first batch is filled with transactions, the next batch begins with a statement of the account number and the current balance, followed by the transaction reports. When an account statement has to be divided into several batches like this, batches begin with an interim opening balance and end with an interim closing balance. It is only the first and last batches which contain information on the actual opening and closing balances against the financial institution.



### 3.5 Reporting of Cash-pool Accounts

Cash-pool accounts are structured in several levels. The example which follows shows how such an account may be structured:



Within a cash-pool account it is only the balance of the top account which constitutes a claim/debt against the financial institution. The balances on sub-accounts constitute a claim/debt against the top account holder.

Sub-account Transaction is an account number at the disposal of an individual party included in the account structure. All transactions carried out by a party against the account are reported here.

Sub-account Level is a summary account number used for reporting purposes. This account number covers one or more Sub-account Transactions. The transactions take place against an individual Sub-account Transaction, but are summarised when reporting to a Sub-account Level.

The Top Account is the only account held in the financial institution, and sub-account statements are solely an administrative service from the institution. It is against the top account that all transactions within the cash-pool account are booked, and all the balances on sub-accounts are balanced to a claim/debt against the financial institution.

Statement Messages for accounts within a cash-pool account may either be balance reporting only, or both balances and transactions. Depending on the level reported within the cash-pool account, information on the account number specified may be reported in a variety of different places (see below).

**Account Statement, i.e. both balances and transactions**

<b>Report Recipient:</b>	<b>Top Account Holder</b>	<b>Sub-account Level</b>	<b>Sub-account Transaction</b>
<b>Information Block:</b>			
Fin. Statement Message	None	TACC-number	TACC-number
Account statement	TACC-number TACC-balance	LACC-number LACC-balance	TRACC-number TRACC-balance
Transactions	TACC-transactions	LACC-transactions	TRACC-transactions

*TACC = Top Account LACC = Sub-account Level TRACC = Sub-account Transactions*

In balance reporting, the corresponding structure will appear as follows:

<b>Report Recipient:</b>	<b>Top account Holder</b>	<b>Sub-account Level</b>	<b>Sub-account Transaction</b>
<b>Information Block:</b>			
Fin. Statement Message	None	TACC-number	TACC-number
Account Statement	TACC-number TACC-balance	LACC-number LACC-balance	TRACC-number TRACC-balance
	LACC-number* LACC-balance*	TRACC-number* TRACC-balance*	
	TRACC-number* TRACC-balance*		

*TACC = Top Account LACC = Sub-account Level TRACC = Sub-account Transactions*

\* Since a Cash-pool account may consist of one or more Sub-accounts Levels or Top Account, these can, of course, be repeated as many times as required.

## 4. Business Terms, Contents

The following pages specify the detailed contents and occurrence of business terms and groups of terms within the framework of the above structure. Definitions and descriptions of individual business terms are given in a separate *Term Directory*, using the specified identification number (e.g. A001).

In order to improve readability, related business terms have been grouped into *groups of terms*, each of these has been allocated an explanatory heading. A group of terms with special significance for a business transaction must always carry an allocated value, while others are conditional and their use is therefore related to the various conditions that apply to the implementation of the business transaction in each individual case.

Conditions for the occurrence of business terms or groups of terms can be as follows:

- M (mandatory)
- R (required)
- D (dependent)
- A (advised)
- O (optional)

*'Mandatory'* means that the business term must be specified under all circumstances.

*'Required'* means that the term must be specified from a business point of view, but the data element is not mandatory in the currently selected syntax, UN/EDIFACT.

*'Dependent'* means that the business term has to be specified but according to certain rules.

*'Advised'* means that use is recommended since it facilitates processing, but it is not mandatory.

*'Optional'* means that it is up to the party creating the order whether to use the business term or not. Thus, the information does not have to be specified.

This means that the conditions need to be agreed by the parties before being applied in practice. The conditions are reported where appropriate. Experience shows that the goal should be for the recipient of a message to be fully aware in advance of the detailed conditions for the use of both groups of terms and individual Business Terms. This can be specified in an appendix to the EDI agreement between the parties to the transaction (Interchange Agreement, IA).

## 5. Business Transaction Financial Statement Message

### 5.1 Financial Statement Message M

#### 5.1.1 Identifications and references M

*A012*     *Financial Statement Message, number* *R*

*A027*     *Message function code* *R*

*A028*     *Previous Financial Statement Message, number* *D*

This business term is used only in re-transmission of reports.

#### 5.1.2 Dates M

*B007*     *Financial Statement Message, date* *R*

*B027*     *Previous Financial Statement Message, date* *D*

This business term is used only in re-transmission of reports.

#### 5.1.3 Report type M

*A009*     *Statement Message type, code* *R*

#### 5.1.4 Parties O

*C114*     *Statement Message sender, SWIFT address* *D*

*C128*     *Statement Message sender, financial institution branch number* *D*

When the report originates from a financial institution abroad, the Statement Message sender is identified through the financial institution's SWIFT address. When the Statement Message originates from a financial institution in Sweden, the financial institution will be identified by clearing number.

*C090*     *Statement Message, recipient* *O*

### 5.2 Account Statement M

#### 5.2.1 Identifications and references M

An agreement should be reached between the parties on the numbering method to be used before electronic reporting begins.

*A020*     *Account statement number, allocated bilaterally* *R*

Some account statements may contain an excess of transactions and are therefore divided into batches. Each batch can contain a maximum of 9,999 transactions. Batches are numbered to enable them to be distinguished from each other.

*A014*     *Batch number* *D*

**5.2.2 Account, account holder and account servicing financial institution M**

<i>C065</i>	<i>Account number</i>	<i>D</i>
<i>C120</i>	<i>Top account number</i>	<i>D</i>
<i>C119</i>	<i>Sub-account level, number</i>	<i>D</i>
<i>C121</i>	<i>Sub-account transaction, number</i>	<i>D</i>
<i>E049</i>	<i>Account currency</i>	<i>O</i>
<i>C061</i>	<i>Account holder, identification</i>	<i>R</i>
<i>C062</i>	<i>Account holder, name</i>	<i>O</i>

The account servicing financial institution is normally identified in coded form. To identify accounts in a financial institution abroad, the SWIFT address is given. To identify accounts in financial institutions in Sweden, the institution branch number is used (clearing number).

<i>C116</i>	<i>Account servicing financial institution, SWIFT address</i>	<i>D</i>
<i>C118</i>	<i>Account servicing financial institution, institution branch number</i>	<i>D</i>

**5.2.3 Balances M**

<i>E023</i>	<i>Opening balance</i>	<i>R</i>
<i>E057</i>	<i>Closing balance</i>	<i>R</i>
<i>E024</i>	<i>Opening Value date balance</i>	<i>O</i>
<i>E058</i>	<i>Closing Value date balance</i>	<i>O</i>
<i>E066</i>	<i>Balance to be confirmed for audit reasons</i>	<i>D</i>

When an account statement has to be divided into several batches, the following is used:

<i>E059</i>	<i>Interim opening balance</i>	<i>D</i>
<i>E060</i>	<i>Interim closing balance</i>	<i>D</i>
<i>E061</i>	<i>Total amount deposits</i>	<i>O</i>
<i>E062</i>	<i>Total amount withdrawals</i>	<i>O</i>
<i>E026</i>	<i>Accrued debit interest, amount</i>	<i>O</i>
<i>E029</i>	<i>Accrued credit interest, amount</i>	<i>O</i>
<i>E076</i>	<i>Amount currency</i>	<i>R</i>

**5.2.4 Dates D**

<i>B011</i>	<i>Balance date</i>		<i>R</i>
<b>5.3</b>	<b>Transaction</b>	<b>D</b>	
<b>5.3.1</b>	<b>Identifications and references</b>	<b>M</b>	
<i>A022</i>	<i>Financial institution verification number</i>		<i>R</i>
<i>A024</i>	<i>Transaction reference, number</i>		<i>O</i>
<i>A023</i>	<i>Transaction reference, type</i>		<i>O</i>
<b>5.3.2</b>	<b>Dates</b>	<b>M</b>	
<i>B006</i>	<i>Posting date</i>		<i>R</i>
<i>B005</i>	<i>Value date</i>		<i>O</i>
<b>5.3.3</b>	<b>Transaction type</b>	<b>O</b>	
<i>D001</i>	<i>Geographical environment, code</i>		<i>R</i>
<i>D023</i>	<i>Financial institution transaction type, code</i>		<i>O</i>
<b>5.3.4</b>	<b>Amount</b>	<b>M</b>	
<i>E063</i>	<i>Amount entered</i>		<i>R</i>
<i>E076</i>	<i>Amount currency</i>		<i>R</i>
<b>5.3.5</b>	<b>Unstructured reference information</b>	<b>O</b>	
<i>F012</i>	<i>Reference information, free text</i>		<i>O</i>