ISO 20022

Notification Of Correspondence

Message Definition Report Part 1

Approved by the Payments SEG

This document provides information about the use of the notification of correspondence message and includes, for example, business transactions and examples.

July 2024

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Preliminary Note

The Message Definition Report (MDR) is made of three parts:

MDR Part 1

This describes the contextual background required to understand the functionality of the proposed message set. Part 1 is produced by the submitting organization that developed or maintained the message set in line with an MDR Part 1 template provided by the ISO 20022 Registration Authority (RA) on [www.iso20022.org](http://www.iso20022.org).

MDR Part 2

This is the detailed description of each message definition of the message set. Part 2 is produced by the RA using the model developed by the submitting organization.

MDR Part 3

This is an extract if the ISO 20022 Business Model describing the business concepts used in the message set. Part 3 is an Excel document produced by the RA.

# Introduction

## Terms and Definitions

The following terms are reserved words defined in ISO 20022 Edition 2013 – Part1. When used in this document, the UpperCamelCase notation is followed.

| Term | Definition |
| --- | --- |
| BusinessRole | Functional role played by a business actor in a particular BusinessProcess or BusinessTransaction. |
| Participant | Involvement of a BusinessRole in a BusinessTransaction. |
| BusinessProcess | Definition of the business activities undertaken by BusinessRoles within a BusinessArea whereby each BusinessProcess fulfils one type of business activity and whereby a BusinessProcess may include and extend other BusinessProcesses. |
| BusinessTransaction | Particular solution that meets the communication requirements and the interaction requirements of a particular BusinessProcess and BusinessArea. |
| MessageDefinition | Formal description of the structure of a message instance. |
| Party | Entity involved in a transaction. |

1. When a MessageDefinition or message identifier is specified, it should include the variant and version number. However, in this document (except in the business examples section, if present), variant and version numbers are not included. In order to know the correct variant and version number for a MessageDefinition, the related Message Definition Report Part 2 document should be consulted.

## Abbreviations and Acronyms

The following is a list of abbreviations and acronyms used in the document.

| Abbreviation/Acronyms | Definition |
| --- | --- |
| N/A | Not Applicable |
| SEG | Standards Evaluation Group |
| Swift | Society for Worldwide Interbank Financial Telecommunications |
| CBPR+ | Cross Border Payment and Reporting |

## Document Scope and Objectives

This document is the first part of the Notification Message Definition Report (MDR) that describes the BusinessTransactions and underlying message set. For the sake of completeness, the document may also describe BusinessActivities that are not in the scope of the business processes covered in this document.

This document describes the following:

* the BusinessProcess scope
* the BusinessRoles involved in these BusinessProcesses

The main objectives of this document are as follows:

* to provide information about the messages that support the business processes
* to explain the BusinessProcesses and BusinessActivities these messages have addressed
* to give a high level description of BusinessProcesses and the associated BusinessRoles
* to document the BusinessTransactions
* to provide business examples

The messages definitions are specified in Message Definition Report Part 2.

## References

| Document | Version | Date | Author |
| --- | --- | --- | --- |
| Correspondence Message Business Justification (BJ# 231) | 1 | January 2024 | Swift |

# Scope and Functionality

## Background

This Message Definition Report covers a Notification Of Correspondence Message Definition developed by Swift in close collaboration with the Cross Border Payment and Reporting (CBPR+) working group and approved by the ISO 20022 Payments Standards Evaluation Group (SEG) on 8 July 2024.

This message is designed to support notifications between agents, corporates, market infrastructures, central systems, participants, funds, central securities depository, financing requestor, account servicers, account owners, acquirers, trading systems etc.

1. Usage of the message is not restricted to the above parties, it is available to all parties across all domains who may use the ISO 20022 standard.

## Scope

The scope of this message set is to provide a sole message definition for a notification of correspondence.

The message definition must only be used where the sender does not require a response, for example, a one-way communication. Where a response or acknowledgement is required an alternative message definition should be used.

## Groups of MessageDefinitions and Functionality

1. These messages are designed to be used with the ISO 20022 Business Application Header (head.001). The schema and more information about the Business Application Header (BAH) can be found on the www.iso20022.org web site

### Groups

| MessageDefinition | Message Identifier |
| --- | --- |
| NotificationOfCorrespondence | admi.024 |

### Functionality

See Message Definition Report Part 2 for the message and formats.

### Related Messages

Where a response is required to the message and the message relates to an investigation the below message definitions must be used instead.

| MessageDefinition | Message Identifier |
| --- | --- |
| InvestigationRequest | camt.110 |
| InvestigationResponse | camt.111 |

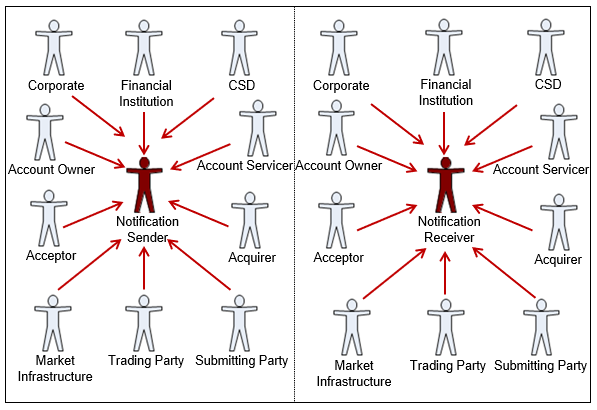
# BusinessRoles and Participants

A BusinessRole represents an entity (or a class of entities) of the real world, physical or legal, a person, a group of persons, a corporation. Examples of BusinessRoles: “Financial Institution”, “Automated Clearing House”, “Central Securities Depository”.

A Participant is a functional role performed by a BusinessRole in a particular BusinessProcess or BusinessTransaction. Examples of Participants: the “user” of a system, “debtor”, “creditor”, “investor”.

The relationship between BusinessRoles and Participants is many-to-many. One BusinessRole can be involved as different Participants at different moments in time or at the same time. Examples of BusinessRoles: "user", "debtor”, "creditor", "investor". Different BusinessRoles can be involved as the same Participant.

In the context of notifications the high-level BusinessRoles and typical Participants can be represented as follows:



1. Usage of the message is not restricted to the above business roles, it is available to all business roles across all domains who may use the ISO 20022 standard.

## Participants and BusinessRoles Definitions

Participants

| Description | Definition |
| --- | --- |
| Notification Sender | Party sending the notification. |
| Notification Receiver | Party receiving the notification. |

Business Roles

| Description | Definition |
| --- | --- |
| Corporate | Most common form of business organisation, and one which is chartered by a state and given many legal rights as an entity separate from its owners, characterised by the limited liability of its owners, the issuance of shares of easily transferable stock, and its existence as a going concern. |
| Financial Institution | Organisation established primarily to provide financial services. |
| Account Owner | Party that legally owns the account. |
| Account Servicer | Party that manages the account on behalf of the account owner, that is manages the registration and booking of entries on the account, calculates balances on the account and provides information about the account. |
| Market Infrastructure | A multilateral system among participating financial institutions, including the operator of the system, used for the purposes of recording, clearing, or settling payments, securities, derivatives, or other financial transactions |
| Trading Party | Party that originated the foreign exchange trade. This party may be the same as the submitting party. |
| Submitting Party | Party that submits the foreign exchange trade to the matching system or to the system or to the counterparty. |
| Central Securities Depositories (CSD) | Infrastructure that, holds or controls, the holding of physical or dematerialised financial instruments belonging to all, or a large portion of, the investors in a securities market. This affects the centralised transfer of ownership of such securities by entries on its books and records. |
| Acceptor | Card acceptor or acceptor is an entity accepting payment related cards. |
| Acquirer | An entity acquiring card payment transactions. |

1. Usage of the message is not restricted to the above business roles, it is available to all business roles across all domains who may use the ISO 20022 standard.

## BusinessRoles and Participants Table

| BusinessRole | Notification Sender | Notification Recipient |
| --- | --- | --- |
| Corporate | X | X |
| Financial Institution | X | X |
| Account Owner | X | X |
| Account Servicer | X | X |
| Market Infrastructure | X | X |
| Trading Party | X | X |
| Submitting Party | X | X |
| Central Securities Depository | X | X |
| Acceptor | X | X |
| Acquirer | X | X |

1. Usage of the message is not restricted to the above business roles, it is available to all business roles across all domains who may use the ISO 20022 standard.

# BusinessProcess Description

This diagram and table represents the high level BusinessProcesses.



| Item | Description |
| --- | --- |
| Definition | The notification sender sends a Notification Of Correspondence message to make the notification receiver aware of an event or information. |
| Trigger | The notification sender realises that the event or information must be communicated with other parties. |
| Pre-conditions | The notification sender becomes aware of an event or information. |
| Post-conditions | The notification receiver is informed of the event or information. |
| Role | Notification sender, notification receiver |

Best practices

Message usage

The message definition should not be used where another message definition exists that is dedicated to the specific type of notification being communicated.

No response allowed

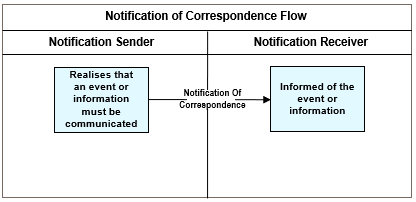
The message definition should not be used where the notification sender expects the notification receiver to reply or there is the possibility of the notification receiver wanting to query the notification received. In this instance an alternative message definition should be used.

Notification types

An external code set (ExternalNotificationTypeCode) covering the types of notifications that are permitted for use with this message definition has been defined and registered at ISO20022. Where a user wishes to use the message definition for a business scenario not covered in the external code set and not covered by another message definition they should first raise a ISO20022 change request for adding such a code. Use of proprietary values and codes is not recommended.

# Description of BusinessActivities

This section presents the different BusinessActivities within each BusinessProcess. The BusinessActivities of a process are described with activity diagrams.



The detailed process flow as follows -

| Step | Description | Initiator |
| --- | --- | --- |
| Create Notification Of Correspondence | Message created with unique notification identifier. | Notification Sender |
| Receive Notification Of Correspondence | Message received and reviewed. | Notification Receiver |
| Action Notification Of Correspondence | Following review the notification is acted upon or disseminated to those impacted within the notification receiver. | Notification Receiver |

# BusinessTransactions

This section describes the message flows based on the activity diagrams documented above. It shows the typical exchanges of information in the context of a BusinessTransaction.

The following section contains two business scenarios, use of the message definition is not limited to these two scenarios. The ExternalNotificationTypeCode set can be consulted for a full list.

## Currency Holiday Notification

A party becomes aware of an emergency national holiday within a country for which they offer currency clearing services to other parties.

|  |  |
| --- | --- |
| Description | An emergency national holiday is announced by a government or authority. |
| Pre - condition | The notification sender provides currency clearing services within the country or jurisdiction to other parties. Data containing a list of these parties is collated. |
| Post - condition | The notification receiver is informed of the holiday. They update their back office application so payments, trades or securities in that currency are rolled over to the next available business date. |

## Personnel Change Notification

Due to staff turnover or re-organisation a key contact within a party changes.

|  |  |
| --- | --- |
| Description | Staff turnover or re-organisation triggers contact data for a party to be updated. |
| Pre - condition | The notification sender collates data on parties who should be made aware of the contact data changes. |
| Post - condition | The notification receiver is informed of the contact data updates. Going forward they contact these individuals where necessary |

# Business Examples

This section describes business examples of the use of the MessageDefinition.

## Currency Holiday Notification

The UK Government announces an emergency bank holiday due to the passing of a monarch. Notification Sender (AAAAGB2L) are aware of the holiday and also provide clearing services in the local GBP currency to the Notification Receiver (BBBBUS33) who is based outside of the UK. The Notification Sender (AAAAGB2L) sends a Notification Of Correspondence message to the Notification Receiver (BBBBUS33) informing them of the holiday and how any payments, trades and securities received value that date will be handled.

Business data

| Element | XML Tag | Content |
| --- | --- | --- |
| Message Identification | <MsgId> | AAAA1234 |
| Sender | <Sndr> | AAAAGB2L |
| Receiver | <Rcvr> | BBBBUS33 |
| Sender Notification Identification | <SndrNtfctnId> | NOTI12345678 |
| Notification Type | <Cd> | CUHO |
| Notification Narrative | <NtfctnNrrtv> | PLEASE BE ADVISED THAT THE UK GOVERNMENT HAVE ANNOUNCED A NATIONAL HOLIDAY ON 1ST OCTOBER 2024, AS SUCH GBP CANNOT BE SETTLED ON THIS DATE. ANY PAYMENT, TRADE OR SECURITIES TRANSACTIONS RECEIVED VALUE 1ST OCTOBER 2024 WILL BE ROLLED OVER AND SETTLED 2ND OCTOBER 2024. WE KINDLY ASK YOU TO UPDATE YOUR SYSTEMS SO YOU DO NOT SEND INSTRUCTIONS VALUE 1ST OCTOBER 2024. |

Message instance

<?xml version="1.0" encoding="UTF-8"?>

<Document xmlns="urn:iso:std:iso:20022:tech:xsd:admi.024.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">

<NtfctnOfCrrspndnc>

<GrpHdr>

<MsgId>AAAA1234</MsgId>

<CreDtTm>2024-09-30T09:55:00+01:00</CreDtTm>

<Sndr>

<Agt>

<FinInstnId>

<BICFI>AAAAGB2L</BICFI>

</FinInstnId>

</Agt>

</Sndr>

<Rcvr>

<Agt>

<FinInstnId>

<BICFI>BBBBUS33</BICFI>

</FinInstnId>

</Agt>

</Rcvr>

</GrpHdr>

<NtfctnData>

<SndrNtfctnId>NOTI12345678</SndrNtfctnId>

<NtfctnTp>

<Cd>CUHO</Cd>

</NtfctnTp>

<NtfctnNrrtv>PLEASE BE ADVISED THAT THE UK GOVERNMENT HAVE ANNOUNCED A NATIONAL HOLIDAY ON 1ST OCTOBER 2024, AS SUCH GBP CANNOT BE SETTLED ON THIS DATE. ANY PAYMENT, TRADE OR SECURITIES TRANSACTIONS RECEIVED VALUE 1ST OCTOBER 2024 WILL BE ROLLED OVER AND SETTLED 2ND OCTOBER 2024. WE KINDLY ASK YOU TO UPDATE YOUR SYSTEMS SO YOU DO NOT SEND INSTRUCTIONS VALUE 1ST OCTOBER 2024.</NtfctnNrrtv>

</NtfctnData>

</NtfctnOfCrrspndnc>

</Document>

## Personnel Change Notification

The Notification Sender (AAAAGB2L) advises the Notification Receiver (BBBBUS33) that they have been appointed a new account manager, this is due to staff turnover.

Business data

| Element | XML Tag | Content |
| --- | --- | --- |
| Message Identification | <MsgId> | AAAA1235 |
| Sender | <Sndr> | AAAAGB2L |
| Receiver | <Rcvr> | BBBBUS33 |
| Sender Notification Identification | <SndrNtfctnId> | NOTI12345679 |
| Notification Type | <Cd> | COUP |
| Notification Narrative | <NtfctnNrrtv> | PLEASE BE ADVISED THAT YOUR NEW ACCOUNT MANAGER IS JOHN SMITH, EMAIL [JOHN.SMITH@AAAAGB2L.COM](mailto:JOHN.SMITH@AAAAGB2L.COM) PHONE 0044 207 111 2222 . PLEASE DIRECT ANY SERVICING OR BILLING QUERIES TO YOUR NEW ACCOUNT MANAGER GOING FORWARD. |

Message instance

<?xml version="1.0" encoding="UTF-8"?>

<Document xmlns="urn:iso:std:iso:20022:tech:xsd:admi.024.001.01" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">

<NtfctnOfCrspdc>

<GrpHdr>

<MsgId>AAAA1235</MsgId>

<CreDtTm>2024-09-30T09:55:00+01:00</CreDtTm>

<Sndr>

<Agt>

<FinInstnId>

<BICFI>AAAAGB2L</BICFI>

</FinInstnId>

</Agt>

</Sndr>

<Rcvr>

<Agt>

<FinInstnId>

<BICFI>BBBBUS33</BICFI>

</FinInstnId>

</Agt>

</Rcvr>

</GrpHdr>

<NtfctnData>

<SndrNtfctnId>NOTI12345679</SndrNtfctnId>

<NtfctnTp>

<Cd>COUP</Cd>

</NtfctnTp>

<NtfctnNrrtv>PLEASE BE ADVISED THAT YOUR NEW ACCOUNT MANAGER IS JOHN SMITH, EMAIL JOHN.SMITH@AAAAGB2L.COM PHONE 0044 207 111 2222 . PLEASE DIRECT ANY SERVICING OR BILLING QUERIES TO YOUR NEW ACCOUNT MANAGER GOING FORWARD.</NtfctnNrrtv>

</NtfctnData>

</NtfctnOfCrspdc>

</Document>

# Revision Record

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Revision | Date | Author | Description | Sections affected |
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Note: Any changes in message structure requires Section 7 need to be revised and updated.

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