MT940 Electronic Account Statement – Frequently Asked Questions

What is a MT940 electronic account statement?
The MT940 (MT = Message Type) electronic account statement is an international standard that was developed by S.W.I.F.T. in Brussels for the paperless transmission of account information. This standard is used by banks all over the world. In particular, MT940 is used to provide bank information to clients’ cash management, treasury systems and accounting applications.

What is S.W.I.F.T.?
S.W.I.F.T. is an organization made up of many thousands of banks from all over the world, which transmit information about transactions of all types (payment orders, securities orders, forex trading confirmations, etc.) among themselves in a structured electronic form. S.W.I.F.T. also determines the standards (data formats) for the exchange of information. Information in S.W.I.F.T. format is often used outside the S.W.I.F.T. data network, such as when banks communicate with their clients.

What is special about the MT940 from Credit Suisse?
MT940 from Credit Suisse fully complies with the international standards set by S.W.I.F.T. The MT940 contains a large data field (field 86), which can be used to transmit additional information about a booking. This data field has no further structure under international standards. However, in order to enable more precise structuring of the transmitted data, data field 86 is further subdivided by Credit Suisse using "delimiters" and trigger tags" on the basis of a system developed by banks in Germany.

What is a "delimiter"?
A delimiter separates a data field of variable length from the next data field. In the same way as the German banks, Credit Suisse uses a question mark "?" as the delimiter in field 86 of the MT940.

What is a "trigger tag"?
A trigger tag is a two-digit numerical code which always follows a delimiter ("?") in field 86 and refers to the data content of the subsequent data field (e.g. "32" = Instructing party). The trigger tags used by Credit Suisse in the MT940 are also based on the standard codes used in Germany.

Where can I find the EPCs (Extended Product Code) and the "trigger tags"?
A detailed list of individual EPCs and trigger tags can be found at: www.credit-suisse.com/directlink (information sheet: "Notes on the Electronic Account Statement in SWIFT Format").

What is the significance of the value-date balances shown on the MT940 from Credit Suisse (field 65)?
Credit Suisse transmits the current value-date balances for an account in the MT940. The value-date balances form the basis for calculating interest. Field 65 of the MT940 always shows the value date and the corresponding value-date balance. A value date is listed only if a booking changes the value-date balance on that day.