

BOX Messaging Hub – MT/MX Conversion Module

Overview

With the increasing usage of XML based ISO 20022 (MX) messages, financial organizations face the problem that their back-office applications are not (yet) capable of processing these new formats but are bound to the MT representation of a message. Intercope addresses this problem by offering conversion services from MX to MT message formats and vice versa. These services will subsequently be provided for all message types requested by customers for which a valid SWIFT conversion specification exists.

Concept

The MT-MX conversion module is implemented as integral part of the BOX server. The required functions can be configured as part of the generic message processing work flow engine.

The MT-MX conversion module is based on and tested against the SWIFT standards Translation Rules. The conversion is performed directly between the Wire-format of MT messages and the XML structured MX message. In addition, a mapping of header fields such as e.g. sender and recipient is provided. This approach guarantees highest performance and minimal resource consumption compared with a model which firstly translates MX- messages into an intermediated XML structure.

Initial Implementations

Initial Conversions are provided for Customer Payments and Cheques, Funds and for Settlement and Reconciliation messages.

Customer Payments Cheques

Message Identifier	Message Name	Message Identifier	Message Name
MT 103	Single Customer Credit Transfer	MX pacs.008	Customer Credit Transfer
MX pacs.008	Customer Credit Transfer	MT 103	Single Customer Credit Transfer

Funds

The first conversion services being provided for the funds application are for the message types 502, 509, and 515 with the following mappings:

Source Message

Target Message

Message Identifier	Message Name	Message Identifier	Message Name
MT 502	Order to Buy or Sell	MX setr.010.002.01	Subscription Order
MT 502	Order to Buy or Sell	MX setr.004.002.01	Redemption Order
MT 509	Trade Status Message	MX setr.016.002.01	Order Instruction Status Report
MT 515	Client Confirmation of Purchase or Sale	MX setr.012.002.01	Subscription Order Confirmation
MT 515	Client Confirmation of Purchase or Sale	MX setr.006.002.01	Redemption Order Confirmation
MX setr.010.002.01	Subscription Order	MT 502	Order to Buy or Sell
MX setr.004.002.01	Redemption Order	MT 502	Order to Buy or Sell
MX setr.016.002.01	Order Instruction Status Report	MT 509	Trade Status Message
MX setr.012.002.01	Subscription Order Confirmation	MT 515	Client Confirmation of Purchase or Sale
MX setr.006.002.01	Redemption Order Confirmation	MT 515	Client Confirmation of Purchase or Sale

Settlement and Reconciliation

The first conversion services being provided for settlements and reconciliation are for the message types 540, 541, 542, and 543 with the following mappings:

Source Message

Target Message

Message Identifier	Message Name	Message Identifier	Message Name
MT 540	Receive Free	MX sese 023.002.01	Securities Settlement Transaction Instruction
MT 540	Receive Free	MX sese 020.002.01	Securities Transaction Cancellation Request
MT 541	Receive Against Payment	MX sese 023.002.01	Securities Settlement Transaction Instruction
MT 542	Deliver Free	MX sese 023.002.01	Securities Settlement Transaction Instruction
MT 542	Deliver Free	MX sese 020.002.01	Securities Transaction Cancellation Request
MT 543	Deliver Against Payment	MX sese 023.002.01	Securities Settlement Transaction Instruction
MT 543	Deliver Against Payment	MX sese 020.002.01	Receive Free
MX sese 023.002.01	Securities Settlement Transaction Instruction	MT 540	Receive Free
MX sese 020.002.01	Securities Transaction Cancellation Request	MT 540	Receive Free
MX sese 023.002.01	Securities Settlement Transaction Instruction	MT 541	Receive Against Payment

MX sese 020.002.01	Securities Transaction Cancellation Request	MT 541	Receive Against Payment
MX sese 023.002.01	Securities Settlement Transaction Instruction	MT 542	Deliver Free
MX sese 020.002.01	Securities Transaction Cancellation Request	MT 542	Deliver Free
MX sese 023.002.01	Securities Settlement Transaction Instruction	MT 543	Deliver Against Payment
MX sese 020.002.01	Securities Transaction Cancellation Request	MT 543	Deliver Against Payment