



The New BTRS Standard is Here What you Need to Know

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Objectives

The new standard that replaces the old BAI2 Cash Management reporting Specification is now being released.

This session will:

1. Review the key elements of the new standard
2. Help you understand which codes were added or eliminated
3. Get tips for working with your banks to simplify the implementation process
4. Review the various tools the X9 organization and others are making available to help you implement the standard
5. Learn how you can obtain a copy of the new BTRS standard document

History of BTRS

The Balance and Transaction Reporting Standard (BTRS)

1. BAI2 Copyright Transferred to Accredited Standards Committee X9, Inc. in 2008
2. AFP Survey Administered in April 2010 by David Bellinger
3. Responses from 1,116 Corporates concluded:
 - a) Payments industry has evolved to the point where BAI2 is no longer effective
 - b) Customization has resulted in large disparities between banks
 - Inconsistent formats, syntax and transaction codes
 - Too many similar BAI codes
 - Too many unused codes
 - c) Very difficult to automate the data importation to internal systems—the central purpose of the standard!
4. BTRS Formulated (2010 – 2011)
5. BTRS in the Approval Process to become a Standard (In progress)

X9 Workgroups

The Accredited Standards Committee X9 has the mission to develop, establish, maintain, and promote standards for the Financial Services Industry.

<i>X9 BAI2 Standards</i>	Lead	Jim Wills, SWIFT
<i>BAI Codes Update</i>	Chair	David Repking, J.P. Morgan Co-Chair Greg Malosh, Bank of NY Mellon
<i>Language of the Standard</i>	Chair	John Scully, Bank of America Co-chair Bill Lundeen , Proctor and Gamble
<i>Wire Remittance Structure</i>	Chair	Gina Russo, Federal Reserve Bank Co-Chair Susan Colles, Bank of America

Key Elements of the Standard

The New BTRS

A Foundational Release

The Balance and Transaction Reporting Standard (BTRS) is intended to increase standardization of and improve upon BAI2

Changes include:

1. Modernization to include developments in banking and technology over the past 25 years
2. Rationalization and Reduction of the number of supported transaction codes
3. Globalization:
 - Additional SEPA transaction codes to support new European payment types
 - Double byte character set support through the incorporation of UTF-8
 - SWIFT and ISO 20022 XML interoperability – Code Mapping and Balance Inclusions
 - Modified currency rules to make them mandatory and allow for multi-currency
4. New batch level (89) and invoice level (90) records providing additional remittance information using ISO 20022 component tags to assist in reconciliation and straight through processing
5. Additional structure to 88 record to support extended wire remittance in CTP payments

The New BTRS

Highlights

Goal: *BTRS should be as backward-compatible to BAI2 as possible!*

1. What does NOT change:

- Syntax
- No new positional fields
- 88, 49, 98, 99 Records

2. 01 File Header Record

- 1 = BAI1, 2 = BAI2, and 3 = BTRS

3. 03 Account Record

- Certain Balance fields and Currency Code field are required
- Inclusion of total credits and total debits
- Use of new Status and Summary Codes (Deleted obsolete codes, Summary maps to 1 Detail)

4. 16 Detail Record

- Use of new Detail Codes (Deleted obsolete codes – added SEPA codes)
- Eliminated Funds Type “D” (Distributed Availability) – use Funds Type “S”
- New Batch 89 and Invoice 90 Records
- New format for Wire Remittance CTP, using a standard 88 Record format

The New BTRS

Status Codes

Enhancements

1. 28 Codes Deleted
2. Opening Available (035)
= Balance on the date reported
3. Globalization
 - “Float” to “Available”
4. Available Balances
 - 0 Day, 1 Day, 2+ Day
 - 0, 1, 2, 3, 4, 5, 6+ Days
5. CD & PD Required Balances
6. ISO & SWIFT Interoperability

Type Code	Description	ISO Family	ISO Sub-Family	SWIFT	Current Day	Prior Day
010	Opening Ledger	OPBD	OpeningBooked	:60F:		YES
015	Closing Ledger	CLBD	ClosingBooked	:62F:		YES
020	Average Closing Ledger MTD					
025	Average Closing Ledger YTD					
030	Current Ledger	ITBD	InterimBooked	:62M:	Yes	
035	Opening Available	OPAV	OpeningAvailable	:65:		
040	Opening Available Next Business Day	FWAV	ForwardAvailable	:65:		
045	Closing Available	CLAV	ClosingAvailable	:64:		YES
050	Average Closing Available MTD					
055	Average Closing Available YTD					
057	Investment Sweep Position					
060	Current Available	ITAV	InterimAvailable	:65:	YES	
070	0 Day Available					
072	1 Day Available					
073	Availability Adjustment					
074	2 or More Days Available					
076	Balance Adjustment					
077	2 Day Available					
078	3 Day Available					
079	4 Day Available					
080	5 Day Available					
081	6 or More Days Available					

The New BTRS

Summary Codes

Enhancements

1. 92 Codes Deleted
2. One-to-One Association of Summary Codes to Detail Codes
3. Record 03, always include
 - 100 Total Credits
 - 400 Total Debits
4. Globalization
 - “Float” to “Available”

Type Code	Description
100	Total Credits
110	Total Lockbox Deposits
140	Total ACH Credits
167	ACH Settlement Credits
170	Total Other Check Deposits
180	Total Loan Proceeds
190	Total Incoming Money Transfers
207	Total International Money Transfer Credits
210	Total International Credits
215	Total Letters of Credit
230	Total Security Credits
250	Total Checks Posted and Returned
251	Total Debit Reversals
256	Total ACH Return Items
270	Total ZBA Credits
294	Total ATM Credits
307	Total Trust Credits
355	Investment Interest
370	Total Cash Deposits
371	Total Fees
390	Total Miscellaneous Credits
400	Total Debits
416	Total Lockbox Debits
450	Total ACH Debits
467	ACH Settlement Debits
470	Total Check Paid
480	Total Loan Payments
490	Total Outgoing Money Transfers
510	Total International Debits
515	Total Letters of Credit
530	Total Security Debits
550	Total Deposited Items Returned
551	Total Credit Reversals
570	Total ZBA Debits
628	Total Cash Center Debits
630	Total Debit Adjustments
632	Total Trust Debits
671	Total Fees
699	Total Miscellaneous Debits

The New BTRS

Detail Codes

Enhancements

1. 110 Codes Deleted

- EDIBANX
- FRB Clearing
- Back-value Dated (use Funds Type “V”)

2. Normalization

- Full, Clear set of code
- 1 Summary Code Assigned to each Detail Code (1:1)
- Interoperability between BTRS, ISO & SWIFT

3. Globalization



- Added SEPA Codes
- Local Language (UTF8 – e.g., Chinese)

Type Code	Example: of Some Deleted Codes
258	ACH Reversal Credit
202	Bond Operations Credit
189	Cash Letter Adjustment
369	Clearing Settlement Credit
198	Compensation
362	Correspondent Collection
363	Correspondent Collection Adjustment
240	Coupon Collections – Banks
394	Cumulative** Credits
274	Cumulative** ZBA or Disbursement Credits
184	Draft Deposit
135	DTC Concentration Credit
121	EDI Transaction Credit
122	EDIBANX Credit Received
123	EDIBANX Credit Return
306	Fed Funds Sold
368	Food Stamp Adjustment
367	Food Stamp Letter
221	Foreign Check Purchase
212	Foreign Letter of Credit
386	FRB Cash Letter Auto Charge Adjustment
384	FRB Cash Letter Auto Charge Credit

The New BTRS

Detail Codes

Example of ACH Payments

Type	Detail Code	Summary Code	Description	ISO Domain	ISO Family	ISO Sub-Family	SWIFT
CR	169	140	ACH Miscellaneous	PMNT	RCDT	ATXN	DDT
DB	469	450	ACH Miscellaneous	PMNT	ICDT	ATXN	DDT
CR	166	167	ACH Originated Settlement	PMNT	RCDT	ASET	STO
DB	466	450	ACH Originated Settlement	PMNT	ICDT	ASET	STO
CR	168	167	ACH Originated Settlement - Return	PMNT	ICDT	ARET	RTI
DB	468	467	ACH Originated Settlement - Return	PMNT	RCDT	ARET	RTI
CR	165	140	ACH Received	PMNT	RCDT	ACDT	DDT
DB	455	450	ACH Received	PMNT	ICDT	ADBT	DDT
CR	257	256	ACH Received - Return	PMNT	ICDT	ARET	RTI
DB	557	450	ACH Received - Return	PMNT	RCDT	ARET	RTI
CR	141	140	ACH SEPA Transfer 	PMNT	ICDT	ESCT	STO
DR	441	450	ACH SEPA Transfer 	PMNT	ICDT	ESDD	STO

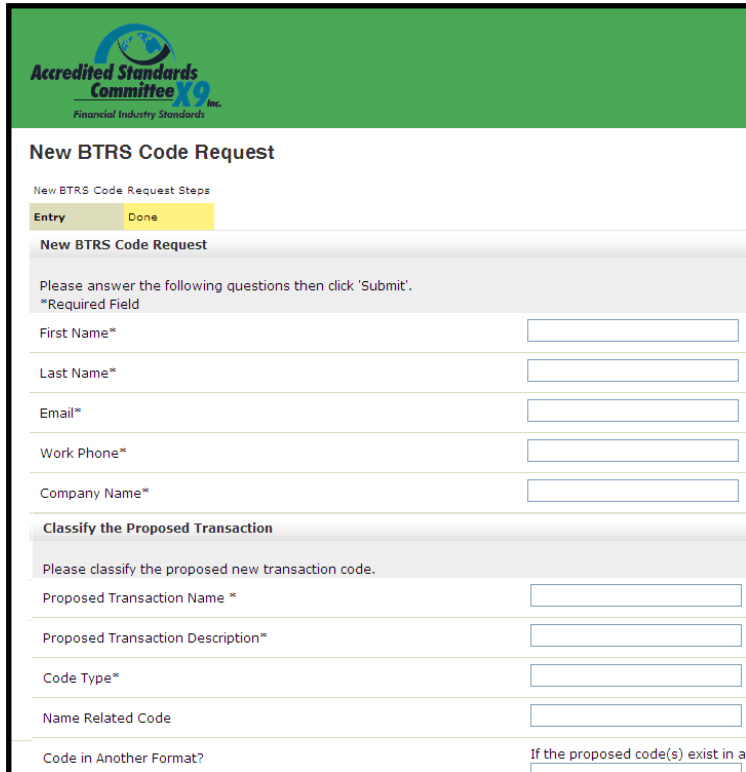
The New BTRS

What if I need a new Code?

By instituting BTRS under “Continuous Maintenance”, changes are readily adopted.

Step 1:

Request the new code via X9 Website.



The screenshot shows the 'New BTRS Code Request' form on the X9 Accredited Standards Committee website. The form is divided into two main sections: 'New BTRS Code Request Steps' and 'Classify the Proposed Transaction'. The 'New BTRS Code Request Steps' section has a progress bar with 'Entry' highlighted and 'Done' next to it. Below this, the 'New BTRS Code Request' section asks the user to answer questions and click 'Submit'. It lists required fields: First Name, Last Name, Email, Work Phone, and Company Name. The 'Classify the Proposed Transaction' section asks the user to classify the proposed new transaction code. It lists required fields: Proposed Transaction Name, Proposed Transaction Description, Code Type, Name Related Code, and Code in Another Format. A note at the bottom right states: 'If the proposed code(s) exist in a'.

Step 2:

If urgently required, use 900 series codes until X9 assigns a new code.

Type Codes	Description
001-099	Account status type codes
100	Total credits summary type code
101-399	Credit summary and detail type codes
400	Total debits summary type codes
401-699	Debit summary and detail type codes
700-799	Loan summary and detail type codes
900-919	Custom account status codes
920-959	Custom credit summary and detail
960-999	Custom debit summary and detail



Table 1 Type Code Ranges

The New BTRS

New Batch and Invoice Reporting Record Codes

Requirement:

Indicate the items within a batch deposit and the associated invoices
New Detail Record Codes

Challenge:

Including both results in double-reporting!

Solution:

Insert items as a continuation of Transaction Detail

- 89 Batch Detail
- 90 Invoice Detail

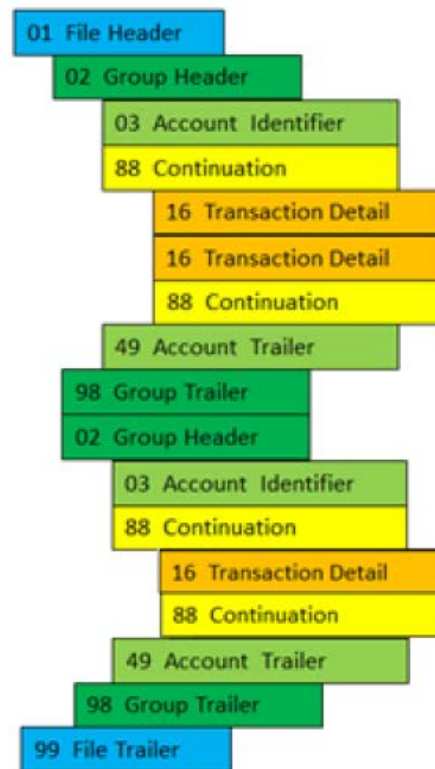
Record Code	Record Name	Purpose
01	File Header	The file header marks the beginning of a file. It identifies the sender and receiver of the transmission and describes the structure of the file.
02	Group Header	The group header identifies a group of accounts that are from the same originator and includes the same as-of-date and as-of-time.
03	Account Identifier and Summary/Status	This record identifies the account number and reports activity summary and account status information. Summary information may be accompanied by an item count and funds availability distribution.
16	Transaction Detail	This record is used for transmission of detail transaction information. Transaction detail may include two reference numbers and a free-form alphanumeric text.
88	Continuation	A Continuation record is used when data exceeds the maximum physical record length, OR when it is desirable to continue data into an additional record. It may follow any record type, including another "continuation" (88) record. The 88 record is also used to provide supplemental wire remittance information for standard Fedwire CTP and CHIPS Remittance transactions.
89	Batch Detail	This record is associated to a batched transaction that contains multiple items (e.g., items in an ACH batch, items in a Lockbox deposit). There is one 89 record for each item in the batch or deposit. An 89 record shall always follow a 16 record, or an 88 record within a 16 record.
90	Invoice Detail	This record is associated to a batch transaction and provides information about the invoices for those transactions. There is one 90 record for each invoice. A 90 record shall always follow an 89 record, or an 88 record within an 89 record.
49	Account Trailer	The Account Trailer record provides account control totals.
98	Group Trailer	This record provides group control totals.
99	File Trailer	This record provides file control totals.

The New BTRS

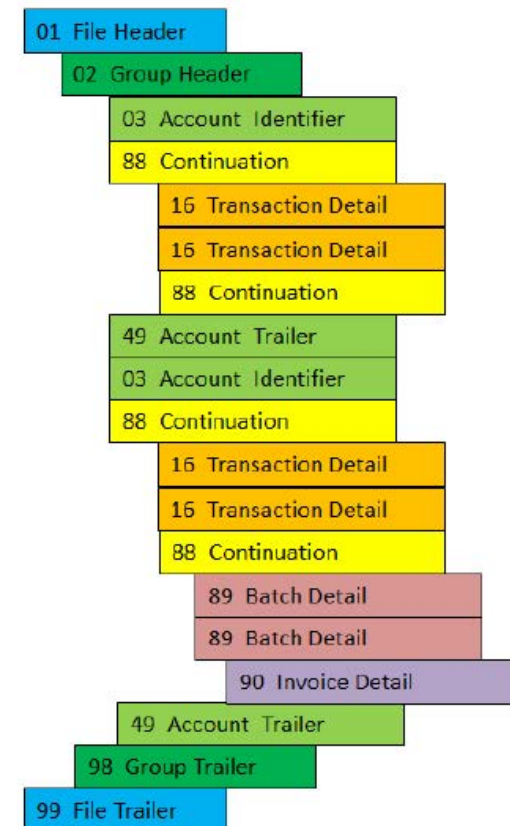
New Batch and Invoice Reporting Record Codes

Comparison of a BTRS file with and without Batch or Invoice Records.

BTRS without 89 and 90
(Compatible with BAI2)



BTRS with 89 and 90



The New BTRS

New Batch and Invoice Reporting Record Codes

Example: Lockbox Deposit 115

Batch Record 89 Allows you to insert information about the items within a deposit.

Your Bank will need to include the 89 Record in your BTRS file and you will need to parse/load.

<i>Tag</i>	<i>Description</i>
<Amt>	Check amount
<Ccy>	Currency (Optional)
<ChqNb>	Check number
<Acct>	Check account number
<Id>	Transit routing number (Optional)
<BatNb>	Batch Number
<Dt>	Check date
<Nm>	Remitter (Optional)

16,115,100000,S,40000,60000,0,0500210259LB,55555/

88,REMARK=LOCKBOX NO: 13820 FOR 4 ITEMS AT 03:30 8 TRN: 0500210259LB

89,<Amt> 10000 <ChqNb> 11111 <Acct> 134555 <ID> 021099999 <BatNb> 55555

88,<Dt> 02042012 <Nm> Emma Smith

89,<Amt> 20000 <ChqNb> 22222 <Acct> 134666 <ID> 021099999 <BatNb> 55555

88,<Dt> 02042012 <Nm> Emma Jones

89,<Amt> 30000 <ChqNb> 33333 <Acct> 134777 <ID> 021099999 <BatNb> 55555

88,<Dt> 02042012 <Nm> Emma Hayes

89,<Amt> 40000 <ChqNb> 44444 <Acct> 134888 <ID> 021099999 <BatNb> 55555

88,<Dt> 02042012 <Nm> Emma Taylor

New FRB & CHIP Wire Payment Format

New FRB & CHIP Wire Payment Format

Effective November 19, 2011

Wire Payments can Include Remittance (similar to ACH CTX Addenda)

1. New Customer Transfer Plus (CTP) message
2. Accommodates approximately 30 invoices (9,000 characters)
3. Interoperable with XML-based ISO 20022 & EDI-based STP820
4. Unstructured, Related and Structured Formats
5. Will be Included within the BTRS Descriptive Text (88-Level)

New FRB & CHIP Wire Payment Format

Remittance Type (Only one type can be included in a single wire payment)	Remittance Type Indicator		Remittance Tags M = Mandatory tag for the remittance type	
	Fedwire Local Instrument Code	Comparable CHIPS Additional Payment Data Type	Fedwire	CHIPS
Unstructured Used when the originator wants to send the beneficiary a block of up to 9,000 characters of remittance data in a certain format. However, Fedwire & CHIPS will not edit the content for a particular format.	ANSI = ANSI X-12 GXML = General XML IXML = ISO 20022 XML NARR = Narrative S820 = STP 820 SWIF = SWIFT field 70 UEDI = UN-EDIFACT	02 05 04 99 06 03 01	{8200} Unstructured Addenda Information M	{820} Additional Payment Data M
Related Used when the originator sends the remittance info to the beneficiary outside of the wire payment & in the wire payment just wants to tell the beneficiary where to go to get the remittance data.	RRMT		{8250} Related Remittance Information M	{825} M
Structured Used when the originator wants to include up to 9,000 characters of remittance data in structured fields. These fields are compatible with the ISO 20022 & STP 820 formats.	RMTS		{8300} Remittance Originator M {8350} Remittance Beneficiary M {8400} Primary Remittance Document Info M {8450} Actual Amount Paid M {8500} Gross Amt of Remittance Document {8550} Amount of Negotiated Discount {8600} Adjustment Information {8650} Date of Remittance Document {8700} Secondary Remittance Document Info {8750} Remittance Free Text	{830} M {835} M {840} M {845} M {850} {855} {860} {865} {870} {875}

CTP message with {3610} Local Instrument Code IXML and tag {8200} Unstructured Addenda Info

CTP With ISO XML

```
{1500}30          TP
{1510}1000
{1520}20110315B1FLDRQR000028
{2000}000003897596
{3100}021052367FRB TEST BANK E*
{3400}021052367FRB TEST BANK E*
{3600}CTP
{3610}IXML
{4200}D22222222*XYZ Corporation*100 Michigan Avenue, Suite 10*Chicago, IL*
{5010}CUST/11111111*1/ABC Corporation*2/100 Broadway, Suite 50*3/New York, NY*
{8200}1928THIS BLOCK WOULD CONTAIN REMITTANCE DATA THAT HAS BEEN FORMATTED IN
THE ISO 20022 XML FORMAT AND WOULD ONLY CONTAIN CHARACTERS PERMITTED WITHIN THE
SWIFT MX ISO 20022 CHARACTER SET. FOR
EXAMPLE:<RmtInf><Strd><RfrdDocInf><Tp><CdOrPrtry><Cd>CINV</Cd></CdOrPrtry></Tp>
<Nb>INVOICE000001</Nb><RltdDt>20101109</RltdDt></RfrdDocInf><RfrdDocAmt><DuePybl
lAmt>USD100500.00</DuePyblAmt><DscentApldAmt>USD400.00</DscentApldAmt><AdjstmntAm
tAndRsn><Amt>USD100.00</Amt><CdtDbtInd>DBIT</CdtDbtInd><Rsn>01</Rsn><AddtlInf>D
educted $100 from pmt due to pricing error in original
invoice</AddtlInf></AdjstmntAmtAndRsn>
<RmtdAmt>USD100000.00</RmtdAmt></RfrdDocAmt><CdtrRefInf><Tp><CdOrPrtry><Cd>PUOR
</Cd><CdOrPrtry><Tp><Ref>PO-000001</Ref></CdtrRefInf><Invc><Nm>XYZ
Corporation<Nm><PstlAdr><AdrTp>ADDR</AdrTp><Dept>Accounts
Receivable</Dept><StrtNm>Michigan
Avenue</StrtNm><BldgNb>100</BldgNb><PstCd>60601</PstCd><TwnNm>Chicago</TwnNm><C
trySubDvsn>IL</CtrySubDvsn><Ctry>US</Ctry></PstlAdr><Id><OrgId><Othr><Id>999988
888</Id><SchmeNm><Cd>DUNS</Cd></SchmeNm></Othr></OrgId></Id><Invc><Nm>ABC
Corporation<Nm><PstlAdr><AdrTp>DLVY</AdrTp><Dept>Purchasing
Department</Dept><StrtNm>Washington
Avenue</StrtNm><BldgNb>25</BldgNb><PstCd>10451</PstCd><TwnNm>Bronx</TwnNm><Ctry
SubDvsn>NY</CtrySubDvsn><Ctry>US</Ctry></PstlAdr><Id><OrgId><Othr><Id>111111111
PD</Id><SchmeNm><Cd>CUST</Cd></SchmeNm></Othr></OrgId></Id><CtctDtls><Nm>John
Smith</Nm><PhneNb>212-555-1111</PhneNb><MobNb>212-444-
2222</MobNb><EmailAdr>john.smith@abccorpbrx.org</EmailAdr></CtctDtls></Invc>
<AddtlRmtInf>For more info about this pmt, call John Smith 212-555-
1111</AddtlRmtInf><AddtlRmtInf>Call before 5 ET</AddtlRmtInf></Strd></RmtInf>
THE LENGTH OF THE ADDENDA INFORMATION DATA ELEMENT WOULD NEED TO EQUAL THE
VALUE INCLUDED IN THE ADDENDA LENGTH DATA ELEMENT. IN THIS EXAMPLE THE LENGTH
IS 1928 CHARACTERS. NO DELIMITER IS NEEDED AT THE END OF TAG 8200.
```

New FRB & CHIP Wire Payment Format

Structured Remittance Fedwire & CHIPS Tag – STANDARD!

Without a Standard, Banks would create a customized version of CTP.

Example of Structured ERI

Your Bank will need to format CTP under this format in your BTRS file and you will need to parse/load.

Fedwire/CHIPS Tags	ISO 20022 Tag	Example Data
{8300} / [830] Remit Originator	<Invee>	
01 Identification Typ	<Id>	OI
02 Identification Code	<Orgld> or <Prvtld>	CUST
03 Name	<Nm>	ABC Corporation
07 Address Type	<AdrTp>	DLVY
08 Department	<Dept>	Purchasing Department
10 Street Name	<StrtNm>	Washington Avenue
11 Building Number	<BldgNb>	25
12 Post Code (Zip Code)	<PstCd>	10451
13 Town Name	<TwnNm>	Bronx
14 County Sub Division (State)	<CtrySubDvsn>	NY
15 Country	<Ctry>	US
24 Contact Name	<Nm>	John Smith
25 Contact Phone Number	<PhneNb>	212-555-1111
26 Contact Mobile Number	<MobNb>	212-444-2222
28 Contact Electronic Address	<EmailAdr>	john.smith@abccorpbrx.org

16,195,999999,S,99999,0,0,3391409259FF,LE519562028/
 88,YOUR REF=LE555555555,REC FROM=XX
 88 B/O BANK=XXXXXXXXXXXXXXXXXXXXXXXXXXXX,FED ID=999999999,B/O CUSTOMER=ACC 999999 XXXXXX
 88,XXXXXXXXXXXXXXXXXXXXXXXXXXXX,FED TIME=11:11,REC GFP=01111111,MRN SEQ=PAYBXXXXXXXXX
 88,XXXX,FED REF=0916 B9Q9999C 999999 **VIA FED**
 88,ADDENDA= <Invee>= <Id> OI <Orgld> CUST <Nm> ABC Corporation <Id> 11111111-P
 88,D <AdrTp> DLVY <Dept> Purchasing Department <StrtNm> Washington Avenue
 88,<BldgNb> 25 <PstCd> 10451 <TwnNm> Bronx <CtrySubDvsn> NY <Ctry> US <Nm> John
 88,Smith <PhneNb> 212-555-1111 <MobNb> 212-444-2222 <EmailAdr> john.smith@abccorpbrx.org

The New BTRS

Next Steps

1. Voting in Progress to Approve the new BTRS Standard
2. Formalizing BTRS-to-ISO Code Mapping
3. Incorporating Feedback from Membership
4. Publish the BTRS Standard
5. Banks should:
 - Begin to offer the BTRS format within 12-18 months
 - Remap deleted Detail Codes using the Technical Implementation Guide (TBD)
 - Remap Summary Codes to the standard associated to each Detail Code
 - Provide only codes on the list (Request New codes via X9)
6. You should:
 - Visit the X9 Website regularly
 - Determine the impact to you back-office system for the new BTRS Format
 - Ask your banks for their plans to upgrade from BAI2 to BTRS
 - Tell your banks YOUR requirements for upgrading (*Remember, YOU asked for BTRS!*)

Resources



Resources

BTRS is the New Face of BAI2



**American National Standard
for Financial Services**

ANSI X9.121-2012

**Balance and Transaction Reporting
Standard**

Previous version published as
BAI Cash Management Balance Reporting Specifications
Version 2 Technical Reference Manual



Developed by
Accredited Standards Committee X9, Incorporated
Financial Industry Standards

Date Approved:

American National Standards Institute

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Resources

AFP Member Website

<http://www.afponline.org/>

The screenshot shows the AFP Member Website interface. At the top is the AFP logo and the tagline 'The Daily Resource for the Global Finance Professionals'. Below this is a navigation bar with links: Topics A-Z, Conferences & Events, Training, CTP Certification, Global Careers, Advocacy, and Member. A search bar is located below the navigation bar, with the text 'AFP Home > Search' above it. The search bar has two tabs: 'Basic Search' and 'Advanced Search'. The 'Basic Search' tab is selected, and the search term 'survey BAI Codes' is entered in the search field. To the right of the search field is a 'Site' dropdown menu and a 'Search' button. Below the search bar is a 'Filter by Category' link. The search results are displayed below the search bar, showing 'Results 1 - 10 of 15 for survey BAI Codes . (0.20)'. The results are listed in a table with two columns: 'AFP Research Reports and Surveys' and 'Details'. The first result is 'Organizations Want Consistent BAI Format, Implementation across Banks, Survey Shows' with a date of '2/23/2011 1:03:34 PM'. The second result is 'BAI_Survey_Results_Summary' with a date of '2/22/2011 3:41:54 PM'. The third result is 'True Believers, AFP Corporate Members Want a True BAI Standard' with a date of '2/22/2011 4:12:05 PM'.

Association for Financial Professionals®

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AFP Home > Search

Basic Search | Advanced Search

survey BAI Codes Site Search

Filter by Category

Results 1 - 10 of 15 for survey BAI Codes . (0.20)

AFP Research Reports and Surveys

AFP Global Treasury and Finance Research Research professionals to use in planning their corporate strategy subject matter experts. The AFP Research team is located in the AFP Research Department.

Organizations Want Consistent BAI Format, Implementation across Banks, Survey Shows 2/23/2011 1:03:34 PM

336699 AFP Survey of Corporate Practices using the BAI Codes was sent to organizations in April to help ... format, which is known as the BAI Codes Information Reporting Standard. AFP's survey results indicate an overwhelming majority (84 ... 2010, the Research Department of the Association for Financial Professionals (AFP) surveyed 6,300 of its members about reporting ...

ID=15265 Size=10 KB

BAI_Survey_Results_Summary 2/22/2011 3:41:54 PM

True Believers, AFP Corporate Members Want a True BAI Standard 2/22/2011 4:12:05 PM

It's like if you were going down the highway ... to a recent Association for Financial Professionals survey said they would like to see the BAI cash ... release of this standard," Willis said. "Since this BAI Version 2 was just a code list and suggestions as to a format, it was not a ... replacing it with an ASC x9 standard also will mean updating the codes. A new standard likely will include SEPA transactions ...

Resources

X9 Member Website

<http://www.x9.org/home/>

The screenshot displays the X9 Member Website interface. At the top, there is a navigation bar with 'Home' and 'Member Workspace' tabs. Below this, a green banner features the 'Accredited Standards Committee X9 Incorporated' logo and the text 'Financial Industry Standards' and 'Always Part of the Solution'. To the right of the banner are links for 'Password Help', 'Contact Staff', and 'Map', along with the date 'Monday, April 23, 2012'. A horizontal menu contains links for 'Home', 'About X9', 'Committees', 'Standards', 'Join X9', 'BTRS' (highlighted with a red box), 'News and Media', and 'Member Workspace'. On the left side, a sidebar menu lists several items, with the first six highlighted by a red box: 'Frequently Asked Questions', 'BTRS Presentation (AFP)', 'Summary of Changes from BA12', 'Information About the Standard', 'Purchase BTRS', 'BTRS Code List', and 'New BTRS Code Request'. The main content area shows a breadcrumb trail 'Home > BTRS' and a large image of a modern building. Below the image is the section title 'Introduction to Balance and Transaction Reporting'. The text explains that market conditions and the need for greater visibility into cash flows have led major corporations to focus on cash management. It lists services offered by banks, such as electronic banking, information reporting, lockbox remittance processing, cash concentration, electronic transfers, and controlled disbursement. It also states that improvements in the delivery of information about a company's balances and transactions are of equal importance, as the corporate treasurer's office must know the company's cash position to control usable funds effectively. A bulleted list follows, detailing the benefits of these improvements: analyze and project funding needs, appropriate liquidity, and minimize idle cash balances.

Home Member Workspace

Accredited Standards Committee X9 Incorporated
Financial Industry Standards
"Always Part of the Solution"

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Monday, April 23, 2012

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Introduction to Balance and Transaction Reporting

Market conditions and the need for greater visibility into cash flows have caused major corporations to focus increased attention on cash management. Banks have responded by offering services such as: electronic banking, information reporting, lockbox remittance processing, cash concentration, electronic transfers, and controlled disbursement which help companies improve cash flow and utilize idle funds.

Of equal importance are improvements in the delivery of information about a company's balances and transactions. The corporate treasurer's office must know the company's cash position to control usable funds effectively. By closely monitoring cash position, the treasurer is better able to:

- analyze and project funding needs
- appropriate liquidity
- minimize idle cash balances

FRB Financial Services Documentation – Wire Remittance Website

<http://www.frbfinancialservices.org/campaigns/remittance/index.html>

Holiday Schedules

Industry Links

MY QUICK LINKS

FedACH Services Education

Customer Communications

Fedwire Testing Opportunities

Check Adjustment Quick Reference Guide

New Coin Information

Check Restructuring

Document to be posted:

■ BAI Wire Remittance Technical Document

3. Read the [May 13, 2008, Announcement on Support for New Formats](#) (PDF)

4. Read ["Moving Forward with B2B Wire Transfers: How Banks Can Create Value for their Corporate Clients"](#) (PDF) (c) Henry Stewart Publications, first published in *Journal of Payments Strategy & Systems*

5. Read the [announcement on the revised implementation date](#) (PDF) for the new message format

Format Specifications and Implementation Guidance

1. Review a list of [Frequently Asked Questions and General Information](#) (Updated 05/11/10)(PDF)

2. Review the [Mapping Table – Fedwire Business Remittance Information Mapped to ISO20022 and STP 820](#) (Updated 10/28/09)(xls)

3. [Fedwire Funds Format Reference Guide](#) (Updated 1/19/11) (PDF), Effective November 19, 2011

4. Review the recommended [best practices](#) (PDF) for implementing and using the extended-character business remittance information in wire transfers

Testing and Certification

The Federal Reserve Banks are targeting May 2011 to make these format changes available in their Depository Institution Test (DIT) environment. The final testing schedule and specific certification requirements will be announced at a later date and posted on this information page.

Information Sessions


The Federal Reserve Banks will host online information sessions on March 31 and April 14 to help you prepare for the technical aspects of the November 2011 Fedwire message format changes. To register, visit [Federal Reserve Bank Events](#).

Additional Information

■ For a list of contacts for your institution, visit [Contact Us](#)

■ To stay informed about upcoming developments from the Federal Reserve Banks related to the new business remittance information message format, please [submit your information here](#).

FEDERAL RESERVE



FINANCIAL SERVICES

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Questions



Questions

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