

**Sri Lanka Standard**  
**BANKING - FORMS FOR CONFIRMING FOREIGN**  
**EXCHANGE DEALS**

SLS 1094 : 1995  
(ISO 9777 : 1994)

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SRI LANKA STANDARDS INSTITUTION

SLS 1094 : 1995  
ISO 9777 : 1994

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**EXCHANGE DEALS**

**NATIONAL FOREWORD**

This standard was finalized by the Sectoral Committee on Information Technology and was authorized for adoption and publication as a Sri Lanka Standard by the Council of the Sri Lanka Standards Institution on 1995-11-23.

This Sri Lanka Standard is identical with ISO 9777 : 1994 Banking -Forms for confirming foreign exchange deals, published by the International Organization for standardization (ISO).

**Terminology and conventions**

The text of the International standard has been accepted as suitable for publication, without deviation, as a Sri Lanka Standard. However, certain terminology and conventions are not identical with those used in Sri Lanka Standards, attention is therefore drawn to the following:

- a) Wherever the words 'International Standard/publication' appear, referring to this standard they should be interpreted as "Sri Lanka Standard".

Wherever page numbers are quoted, they are ISO/IEC page numbers.

## CROSS - REFERENCES

### International Standards

ISO 3535 : 1977 Forms for  
design sheet and layout chart

ISO 4217 : 1990, Codes for  
representation of currencies  
and funds.

\* under preparation

-/ltf.

### Corresponding Sri Lanka Standards

SLS \*                      Forms for  
design sheets and layout charts

SLS 1010 : 1993, Codes for  
representation of currencies and  
funds.

SLS 1094

# INTERNATIONAL STANDARD

**ISO**  
**9777**

First edition  
1994-06-01

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## **Banking — Forms for confirming foreign exchange deals**

*Opérations bancaires — Formulaire de confirmation des opérations de  
change*



Reference number  
ISO 9777:1994(E)

## Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

Draft International Standards adopted by the technical committees are circulated to the member bodies for voting. Publication as an International Standard requires approval by at least 75 % of the member bodies casting a vote.

International Standard ISO 9777 was prepared by Technical Committee ISO/TC 68, *Banking and related financial services*, Subcommittee SC 5, *Information interchange*.

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## **Introduction**

Standardization of the size, format and terminology of forms for confirming foreign exchange deals and of the data elements used therein will greatly facilitate the verification of the details confirmed by one dealing party to another and thereby assist in the early identification of any discrepancies.

# Banking — Forms for confirming foreign exchange deals

## 1 Scope

This International Standard specifies the data elements and the size and layout of the form to be used as a mail confirmation of a foreign exchange deal made between banks. The form may also be used to correct, cancel, complete or confirm an amendment to a previously issued confirmation. Additionally, it may be used as a confirmation at maturity. The data elements are compatible, with the exception of certain field lengths, with the S.W.I.F.T. specification concerning foreign exchange confirmations.

## 2 Normative references

The following standards contain provisions which, through reference in this text, constitute provisions of this International Standard. At the time of publication, the editions indicated were valid. All standards are subject to revision, and parties to agreements based on this International Standard are encouraged to investigate the possibility of applying the most recent editions of the standards indicated below. Members of IEC and ISO maintain registers of currently valid International Standards.

ISO 216:1975, *Writing paper and certain classes of printed matter — Trimmed sizes — A and B series.*

ISO 3535:1977, *Forms design sheet and layout chart.*

ISO 4217:1990, *Codes for the representation of currencies and funds.*

ISO 8439:1990, *Forms design — Basic layout.*

ISO 8601:1988, *Data elements and interchange formats — Information interchange — Representation of dates and times.*

## 3 Definitions

For the purposes of this International Standard, the following definitions apply.

**3.1 sending bank:** The bank sending a mail confirmation of a foreign exchange deal.

**3.2 receiving bank:** The bank that is to receive a mail confirmation of a foreign exchange deal.

**3.3 common reference:** Details to assist mutual identification of a foreign exchange deal. It may include a reference, the content and structure of which is as agreed between the dealing banks.

**3.4 value date:** Date on which the funds are to be at the disposal of each of the dealing banks.

**3.5 sender's correspondent bank:** The bank which the sending bank will instruct to pay the funds due to the receiving bank.

## 4 Form

### 4.1 Size

The size of the form shall be 2/3 A4 in accordance with ISO 216. The image area shall be 183 mm × 187 mm in accordance with ISO 8439. Provision shall be made outside the form edge for left-hand and right-hand sprocket hole margins in accordance with ISO 3535 for use of continuous stationery with high-speed impact printers. The image area can also be accommodated on the corresponding North American form size.

## 4.2 Layout

The layout of the form shall be as shown in figure 1. Field 9 shall be enclosed in heavier lines or otherwise highlighted.

Field 9 and fields 5, 6, 7 and 8 may be interchanged to suit national postal requirements for window envelopes.

Figure 2 includes the corresponding S.W.I.F.T. reference numbers which may be printed in the positions indicated if desired.

Examples of completed forms are given in figures 3 to 5.

## 5 Print

The printed text of the field titles shall be as shown in figure 1. The information relating to fields 1 and 2 shall always be preprinted. The titles of the remaining fields may be preprinted but need not be. All field ti-

ties that are not preprinted shall be printed at the time the form is completed (e.g. by high-speed impact printer) whether or not they are required.

The lines delineating the fields need not be printed but it is essential that the field titles are in the correct positions.

Those field titles or parts of titles that are shown in bold type or large print in figure 1 shall be suitably highlighted.

## 6 Languages

The preprinted text shall be given in English or French and additionally may be given in the native language of the originator or any other desired language(s).

## 7 Data elements

The directory given in table 1 defines the fields for the various data elements.

**Table 1 — Directory of fields for data elements in foreign exchange confirmations**

Field reference <sup>1)</sup>	Field status <sup>2)</sup>	Name <sup>3)</sup>	Description <sup>4)</sup>	Representation <sup>5)</sup>
1	M	Document name	Name describing the function of the document.	FOREIGN EXCHANGE CONFIRMATION preprinted in large capitals.
2	M	Sending bank name and address	Identifies by name and address the bank sending the document in sufficient detail to provide positive identification.	5 * 35x Logotype may be included.
3	M	Date of issue	The date the document was issued.	10x If written numerically, the date shall be written as specified in ISO 8601.
4	M	Type of deal	Identification of the type of deal in terms of time scale. Enter SPOT or FORWARD, as appropriate.	20x SPOT/FORWARD may be preprinted and deleted as necessary.



Field reference <sup>1)</sup>	Field status <sup>2)</sup>	Name <sup>3)</sup>	Description <sup>4)</sup>	Representation <sup>5)</sup>
5	M	Sending bank transaction reference (S.W.I.F.T., field 20)	Reference assigned by the sending bank which uniquely identifies the transaction.	20x
6	M	Related reference (S.W.I.F.T., field 21)	Where identification of a previous contract is necessary, enter sending bank transaction reference of the previous contract. If unknown enter "NONREF".	20x
7	C <sup>6)</sup>	Common reference (S.W.I.F.T., field 22)	For a new contract enter "NEW". Details to assist mutual identification of the transaction.	20x
8	M	Function of message (S.W.I.F.T., field 22)	To identify the function of the message using a codeword. For example, one of the following codewords may be used:  NEW AMEND CANCEL CORRECT COMPLETE MATURITY ONESIDED	20a
9	M	Receiving bank name and address	For further details, see clause 8. Identifies by name and address the bank that is to receive the document in sufficient detail to provide positive identification.	6 * 35x
10	M	Date contract agreed (S.W.I.F.T., field 30)	Date contract agreed between dealers.	24x If written numerically the date shall be written as specified in ISO 8601.
11	M	Value date (S.W.I.F.T., field 32)	Value/Maturity date of the deal.	24x If written numerically the date shall be written as specified in ISO 8601.
12	M	Exchange rate (S.W.I.F.T., field 36)	The exchange rate agreed between dealers.	24x "BOUGHT by Sender" to be pre-printed in bold print, see example in figure 1.
13	M	Bought by sender (S.W.I.F.T., field 32R) Currency and amount	Monetary value purchased by the sending bank. Value in units of currency.	3a 22d Currency code to be written in accordance with ISO 4217.

Field reference <sup>1)</sup>	Field status <sup>2)</sup>	Name <sup>3)</sup>	Description <sup>4)</sup>	Representation <sup>5)</sup>
14	M	Sold by sender (S.W.I.F.T., field 33P)  Currency and amount.	Monetary value sold by the sending bank.  Value in units of currency.	"SOLD by Sender" to be preprinted in bold print, see example in figure 1.  3a 22d Currency code to be written in accordance with ISO 4217.
15	C <sup>6)</sup>	Sender's correspondent bank name and address (S.W.I.F.T., field 53)	Identifies the sender's correspondent bank by name and address in sufficient detail to provide positive identification.	5 * 35x
16	M	[Account for] <sup>7)</sup>  Payment to (S.W.I.F.T., field 57)  (Sequence C)	Identifies the bank and, where necessary, account where the receiving bank has requested the sending bank to pay the amount specified in field 14.  Where appropriate the following alternative details may be entered in this field:  a) "Debit our account with yourselves".  b) "We shall credit your account in our books".  c) "We shall send you our payment".  d) "We await your instructions" (to be used for forward contracts only).	5 * 35x
17	M	[Account to] <sup>7)</sup>  Please pay (S.W.I.F.T., field 57)  (Sequence B)	Identifies the bank and, where necessary, the account where the sending bank wants the receiving bank to pay the amount specified in field 13.  Where appropriate, the following alternative details may be entered in this field:  a) "Credit our account with yourselves".  b) "We shall debit your account in our books".  c) "We look forward to receiving your payment".  d) "Instructions to follow" (to be used for forward contracts only).	5 * 35x

Field reference <sup>1)</sup>	Field status <sup>2)</sup>	Name <sup>3)</sup>	Description <sup>4)</sup>	Representation <sup>5)</sup>
18	C <sup>6)</sup>	Additional instructions/information (S.W.I.F.T., field 72)	Supplementary instructions/information for which no structural location has been provided elsewhere.	5 * 35x Part of the space allocated for this field may be used for internal information in which case the top copy should be blanked out.
19	M	Deal arranged by (S.W.I.F.T., field 72)	Indicates how the deal was arranged. Enter the name of the broker where necessary, or means of communication, e.g. telex, telephone, etc.	2 * 35x
20	M	Signature	Sending bank's authorized signature.	Where a sending bank has issued a directive stating that their confirmations are valid without signature, the following wording should be preprinted in this field:  "This confirmation requires no signature".

1) Reference numbers correspond to the field numbers in the specimen form shown in figure 1.

2) The field status is either mandatory (M) or conditional (C).

3) The S.W.I.F.T. field reference numbers corresponding to the data element names are given, where appropriate, and may be included in the field within parentheses at the discretion of the user. See the specimen form shown in figure 2.

4) Descriptions define data element concepts.

5) The representation contains specifications for field size and/or preprinted text. The following abbreviations are used:

- "a", which represents an alphabetic character only;
- "d", which represents a numeric character or a decimal separator;
- "x", which represents any character of the permitted character set.

The field size is indicated by one of the following:

- $\underline{n}$ , which indicates that the field has a fixed length of  $n$  characters;
- $n$ , which indicates that the field has a maximum length of  $n$  characters;
- $m * n$ , which indicates that the field has a maximum of  $m$  lines each with a maximum length of  $n$  characters;

where  $m$  and  $n$  are numbers.

6) The condition for the completion of this data element depends upon the sending bank's operational procedures.

7) Words in square brackets are not part of the data element name and are given for clarification only.

## 8 Function of message

The following list gives codewords which may be used in field 8. The various function codewords have the following uses:

a) NEW

Confirmation of a deal contract, either spot or forward.

b) AMEND

Confirmation of mutually agreed changes to amount and/or exchange rate and/or maturity date and/or settlement instructions of a contract for which a confirmation has been previously sent.

When a contract is amended (code AMEND in field 8) it becomes, in fact, a new contract. The contract date (field 10) will be the one on which this new agreement was made. The sending bank transaction reference (field 5) shall be the reference applicable to the new contract and the reference applicable to the original contract shall be entered in field 6 (Related reference).

c) CANCEL

Confirmation of mutually agreed cancellation of a contract.

d) MATURITY

Maturity confirmation for a forward deal. Such advices are optional, their use depending on banks' internal practices.

e) ONESIDED

Confirmation of a one-sided deal. Sent by the executing bank of a one-sided deal/overnight order to advise the ordering bank the details, such as exchange rate.

f) CORRECT

Sent to correct error(s) in a previously despatched confirmation.

g) COMPLETE

Complementary information. Used to advise, for the first time, the name of the bank in fields 15, 16 or 17.

Both banks shall exchange confirmations if the function codeword in field 8 is NEW, AMEND or CANCEL. Only one of the two banks will send a confirmation if the function codeword is ONESIDED, CORRECT or COMPLETE.

## 9 Duplicates

Duplicate copies of this form may be produced by the sending bank. On a copy, field 9 need not be highlighted.

Only an original shall be sent to the receiving bank. Therefore, two copies of this form shall not be sent with a request that the receiving bank signs and returns one copy as evidence that the details are correct.

1	2		3			4			5			6			7			8						
8	9	0	1	2	3	4	5	6	7	8	9	0	1	2	3	4	5	6	7	8	9	0	1	
K0			K1			K2			K3			K4			K5			K6			K7			K8
<b>SENDING BANK</b>										<b>FOREIGN EXCHANGE CONFIRMATION</b>														
Name and address										Date					Type of deal									
Sending bank's ref.										Receiving bank														
Related ref.																								
Common ref.																								
Function of message																								
← INTERCHANGEABLE →																								
Date contract agreed										Value date					Exchange rate									
BOUGHT by Sender										SOLD by Sender														
Please pay										Sender's correspondent bank														
Additional information										Payment to														
Deal arranged by										Signature														

NOTES

- 1 The encircled field numbers are given for information only, to show correlation with table 1.
- 2 In order to give the exact sizes and positions of the fields, the form is superimposed on a layout chart conforming to ISO 3535.

Figure 1 — Specimen form superimposed on layout chart

**SENDING BANK**  
Name and address

**FOREIGN EXCHANGE CONFIRMATION**

		Date	Type of deal
(20) Sending bank's ref. (21) Related ref. (22) Common ref. (22) Function of message		Receiving bank	
		← INTERCHANGEABLE →	
(30) Date contract agreed	(32) Value date	(36) Exchange rate	
(32 R) Currency, amount	(33 P) Currency, amount		
BOUGHT by Sender		SOLD by Sender	
(57) Please pay		(53) Sender's correspondent bank	
(72) Additional information		(57) Payment to	
(72) Deal arranged by		Signature	

NOTE — S.W.I.F.T. field numbers (tags) are included in this example (see footnote 3 to table 1).

**Figure 2 — Specimen form showing S.W.I.F.T. field numbers**

**SENDING BANK**                      ABC BANK  
**Name and address**                LONDON ENGLAND

**FOREIGN EXCHANGE CONFIRMATION**

		Date 87-09-09	Type of deal SPOT
Sending bank's ref.                FX 12345  Related ref.  Common ref.  Function of message                NEW		Receiving bank  XYZ BANK NEW YORK USA	
		← INTERCHANGEABLE →	
Date contract agreed 87-09-09		Value date 87-09-11	Exchange rate 1.743
BOUGHT by Sender                USD 1,743,000.00 Currency, amount		SOLD by Sender                    GBP 1,000,000.00 Currency, amount	
Please pay  ABC BANK NEW YORK USA  FOR OUR ACCOUNT		Sender's correspondent bank	
Additional information		Payment to  XYZ BANK LONDON ENGLAND  FOR YOUR ACCOUNT	
Deal arranged by  TELEX		Signature	

**Figure 3 — Specimen form showing confirmation of a spot deal contract**

**SENDING BANK**  
Name and address

ABC BANK  
LONDON ENGLAND

**FOREIGN EXCHANGE CONFIRMATION**

		Date 87-09-09	Type of deal FORWARD
Sending bank's ref. 12345678		Receiving bank XYZ BANK LONDON	
Related ref.			
Common ref.			
Function of message MATURITY			
		← INTERCHANGEABLE →	
Date contract agreed 87-06-09	Value date 87-09-11	Exchange rate 6.5275	
BOUGHT by Sender Currency, amount FRF 10,000,000.00		SOLD by Sender Currency, amount USD 1,531,980.00	
Please pay A FRENCH BANK PARIS  FOR OUR ACCOUNT		Sender's correspondent bank ABC BANK NEW YORK	
Additional information		Payment to ANOTHER USA BANK NEW YORK  FOR YOUR ACCOUNT	
Deal arranged by TELEPHONE		Signature	

Figure 4 — Specimen form showing confirmation of a forward deal contract



**SENDING BANK**

ABC BANK

**FOREIGN EXCHANGE CONFIRMATION**

**Name and address**

LONDON ENGLAND

		Date 87-09-09	Type of deal FORWARD
Sending bank's ref. 12345678	Related ref.	Receiving bank A GERMAN BANK DÜSSELDORF GERMANY	
Common ref.	Function of message NEW	← INTERCHANGEABLE →	
Date contract agreed 87-09-08	Value date 88-03-10	Exchange rate 2.4769	
BOUGHT by Sender Currency, amount USD 600,000.00		SOLD by Sender Currency, amount DEM 1,486,140.00	
Please pay AN AMERICAN BANK NEW YORK  FOR OUR ACCOUNT		Sender's correspondent bank	
Additional information		Payment to DEBIT OUR ACCOUNT WITH YOURSELVES	
Deal arranged by A. N. BROKER		Signature	

Figure 5 — Specimen form showing maturity confirmation for a forward deal