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Banking — Forms for confirming foreign exchange deals

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



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.

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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.