

INTERNATIONAL INVESTMENT BANKING (IIB) DEVELOPMENT GROUP (DG), IIB-DG.

GLOBAL SWIFT MARKETS

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IIB has hundreds of bank accounts and relationships with banks and deal with these banks every day. We are familiar with this and there is a global challenge to address for trading securities. The banks have their own specialties, and they must have highly qualified staff in the unique area of expertise of financial securities.

If the bank has no RMA or corresponding banks in which they have relationships with, no bank can send MT760 - SBLC. Any bank can send MT 799, free message however they cannot send SBLC with MT760 format. It takes sensitive exchange of financial statements, auditing, balance sheets between banks for an RMA to be established and can take up months to get approved between banks , in some cases may take few days depend on the Banks relationship with others.

Even with a Country's Central Bank, it's the same, they must have an RMA with another bank in order for them to send Swift MT760.

The role of the Receiver Bank is to authenticate, verify and confirm the Swift once it arrives, as EVERY Receiving bank does. It is not to solicit the Issuing Bank. They do not contact the Issuing bank UNTIL Swift has been received. This is normal protocol for SWIFT delivery.

PRE-CONDITIONS NON-NEGOTIABLE TO BE MET FOR DELIVERY OF MT760 IN CHRONOLOGICAL ORDER:

1. Issuing bank to provide a List of Corresponding Banks. (Every bank has this list, if this is not provided it is difficult for IIB to move forward because a routing cannot be designed for delivery of Swift to Receiving Bank).
2. Upon receipt of Corresponding Banks, this will tell IIB which routes that the Swift can take, and IIB will design the route from the Issuing Bank directly to the Receiving Bank if RMA exists between two Banks. (Issuing and Receiving Banks).
3. If there is no Key RMA between Issuing Bank and Receiving Bank, IIB based on list of corresponding banks can also design the routing via intermediary banks, corresponding banks. For example : Issuing bank (HSBC)-BNP Paris-Credit Swiss to final receiving Bank(JP Morgan).
4. If RMA exists between two banks, then Issuing Bank can send MT760. For example: JP Morgan send swift Mt760 directly to Bank of America.
5. If MT760 is sent via multiple Corresponding Banks, IIB will need a customer copy of each separate Transmission Report from Issuing Bank to each Corresponding Bank.
6. In some cases, IIB will pay for Transmission fees if all above conditions are met.

SAMPLE RMA REQUEST FORM

If a Bank does not have any key RMA, they can approach a local bank or any other Bank that they know who has RMA with receiving bank, and send a below Request form to open RMA key, or they approach directly receiving bank.

-----MESSAGE HEADER-----

SWIFT INPUT: FIN 999

NARRATIVE: REQUEST TO OPEN RMA KEYS

SENDER:

RECEIVER:

----- MESSAGE TEXT START -----

FOR ATTENTION: BANK OFFICER MR.
BANK NAME

PLEASE BE ADVISED THAT WE, BANK NAME AND ADDRESS WITH SWIFT CODEAND SITUATED AT....., HEREBY PRESENT YOU WITH OUR FORMAL REQUEST FOR RMA KEYS TO BE OPENED BETWEEN OUR RESPECTIVE BANKS. WE FURTHER OFFER A COMPREHENSIVE RANGE OF TRADE AND EXPORT FINANCE PRODUCTS THAT ARE DESIGNATED TO MITIGATE CREDIT RISKS AND TO PRESERVE THE NECESSARY FLEXIBILITY FOR THE NAVIGATION OF COMPLEX CROSS-BORDER FINANCIAL TRANSACTIONS.

WE HERBY FURTHER MORE CONFIRM OUR READINESS TO DELIVER BY SWIFT MT760 TO YOUR ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, AND IN FAVOUR OF YOUR CLIENT..... WITH ACCOUNT NUMBER, OUR FULLY OPERATIVE, CASH-BACKED STANDBY LETTER OF CREDIT WITH A FACE VALUE OF AND ISSUED SUBJECT TO THE RULES OF THE ICC URDG 758 (LATEST REVISION).

IN THIS REGARD WE HEREBY PRESENT YOU WITH OUR URGENT REQUEST FOR A RMA KEY TO BE OPENED BETWEEN OUR RESPECTIVE BANKS AND FOR THE SPECIFIC PURPOSES OF US BEING ABLE TO DELIVER BY SWIFT MT799 & MT 760 THIS SPECIFIC STANDBY LETTER OF CREDIT TO YOUR GOOD BANK AS PER THE DRAFT VERBIAGE HERE BELOW:

- APPROVED DRAFT OF SWIFT MT760 -

-----MESSAGE HEADER-----

Please attach to this email MT 760 verbiage