

CENTRAL BANK OF EGYPT  
Egyptian Banking Institute



البنك المركزي المصري  
المعهد المصرفي المصري

FROM MT TO MX, THE NEW ISO 20022 PAYMENT MESSAGES

**SPECIALIZED FOR  
TRADE FINANCE DEPT.**

## Course Description:

The interim period for the use of the new ISO 2022 Payment Messages started from 20 Mar. 2023 till Nov. 2025 where all payments will be processed using the MX pacs.008 and pacs.009 and their related messages.

This course is designed to explain the reason behind changing the old MT103, MT202 & MT202 COV, as well as explaining the characteristics of the MXs that will be used.

## Target Audience:

- Trade finance dept.

## Course Objectives:

Explain the shortage of MT103 in meeting the wolfsberg payment transparency requirements.

Explain the migration and the ISO 2022 characteristics

Explain the MX pacs.008 and its use in trade finance

Explain the MX pacs.009 and its use in trade finance

## Course Outlines:

- The reason for replacing the old legacy swift payment messages by the iso 2022 XML messages
- Timeline for the migration
- Which activities will be migrating to ISO 2022
- Introduction to ISO 2022 standard
- Who put the rules of the technicalities “what to do”?
- Migration from MT to MX
- Explaining the pacs.008.001.08 and the pacs.009.001.08
  - messages flow
  - structure of ISO 2022 business message (BAH)
  - pacs.008 & pacs.009 group header elements
  - pacs.008 & pacs.009 group Credit Transfer Transaction Information elements

## Trade finance practice:

### Collections

1-Direct collection, documents sent from principal to the collecting bank directly, in this case the collecting bank will transfer amount using: pacs.008 only or pacs.008 + pacs.009 COV

2-Documentary collection, documents sent from remitting bank to collecting bank, in this case the collecting bank will transfer amount using: MT 400 + pacs.009

### Documentary credits

1-In case of paying complied documents: MT 756 + pacs.009

2-In case of paying accepted discrepant documents: MT 732 + pacs.009 or MT 752 + pacs.009

3-In case of paying agent commission: pacs.008 only or pacs.008 + pacs.009 COV

### Guarantee/Standby Letter of Credit

In case of paying a demand: pacs.009 in reply to MT 765

### Prerequisite(s)

Non

### Course Language:

English

## **Instructor's Bio:**

### **Mohamed Hosny Atteya**

Currently Mohamed is:

- Member of ICC. Paris global banking commission
- Member of the technical advisors Briefings working group
- ICC. Paris (trade & investment group) Independent advisor
- ICC. Paris Authentic Incoterms 2020 trainer
- ICC. Saudi Arabia technical advisor
- SWIFT independent trade technical advisor, member of category 7 working group

Mohamed through his position as independent individual trade finance expert at the trade and investment committee at ICC. Paris, contributed in establishing:

- The latest ICC. Publication # 806, "ICC Handbook on Transport and the Incoterms 2020 Rules"

Mohamed through his position at ICC. Saudi Arabia contributed in the establishing:

- Uniform Rules for Bank Payment Obligation
- International Standards Banking Practice pub. 745 & 821
- Incoterms2020
- Electronic Uniform Rules for Collection V.1
- Electronic Uniform Customs and Practice for Documentary Credits V.2

Mohamed innovated a new training line combining both banking operations practices in trade finance, cash and liquidity management and customers transfers with its related rules and regulations in the compliance and AML field internationally and locally.

Mohamed acted as a certified training partner at SWIFT/Belgium, specialized in trade finance, funds transfer and cash management.

Mohamed has about 39 years of banking, training and consultation experience, worked in the banking sector and at the American University in Cairo as an instructor for international trade and at international bodies such as ICC. Paris SWIFT/Belgium as consultant and at the Saudi Arabian Monetary Agency (the Institute Of Banking) as professional trainer.

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