



Central Bank of The United Arab Emirates

UAE FUNDS TRANSFER SYSTEM

Technical Notes on Transaction Codes for BOP

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2. Document Overview

The document presents the technical aspects around the various codes that can be used for by financial institutions in customer-2-customer transactions both in the DOMESTIC and CROSS-BORDER **[ALL CURRENCIES]** context.



3. Balance of Payments

Balance of Payments is a statistical statement designed to provide a systematic record of country's economic transactions between residents of UAE with the rest of the world. The statistical statement reports, with the appropriate breakdown, international transactions during the period under review. To assist CBUAE in the compilation of the Balance of Payment (BOP), information on the transactions of all types of inward as well as outward flows of funds between residents and nonresidents routed through banks are to be reported.

The objective of the balance of payments is to show the main items affecting monetary conditions and exchange markets. With the terms international transaction it is meant any transaction that creates or redeems, in full or in part, claims or debts, or any transaction that implies the transfer of a right over an object between residents and nonresidents.

For compilation of BOP statement, the purpose of transaction is a key attribute, banks and exchange houses may take strenuous efforts to request information from their customers whether it is individual or company regarding the exact nature of the foreign exchange transactions. Accordingly report the same in BOP.

In general transactions,

Within the scope are:

- transactions between resident and nonresident
- cross border transactions
- domestic transactions between a resident and a nonresident

Out of scope are:

- transactions between resident and resident
- transactions between nonresident and nonresident
- domestic (within UAE) transaction between residents
- transactions in the Vostro/Loro/Financial institutions (UAE bank is AED correspondent for overseas bank) accounts



3.1. Resident and Nonresidents

Residents are those individuals and institutions (governmental and non-governmental) that comprise the domestic economy of the country. Free zones should be treated as residents.

3.1.1. Residents:

- All UAE nationals living in the UAE on permanent basis.
- Foreigners who come to the UAE for work and hold UAE residence visa.
- Citizens who are on diplomatic and consular missions abroad or studying or undergoing medical treatment or touring abroad.
- Federal and Emirate governments and their agencies (UAE embassies, consulates, educational bureaus, trade centers, etc.) operating abroad.
- All UAE based businesses and industrial enterprises, corporations, financial institutions (including banks) and non-profit organizations.
- Branches and subsidiaries of foreign institutions located in the UAE.
- Agencies of foreign businesses and their industrial enterprises in the UAE.
- Staff of international agencies such as UN, their affiliates, etc.

3.1.2. Non Residents:

- Embassies, diplomatic and consular staff of foreign governments residing in the UAE.
- All foreign governmental agencies/ institutions (including UN offices) and their staff located in the UAE.
- Branches and subsidiaries abroad of resident institutions.
- Offices of international agencies such as UN, their affiliates, etc



3.2. Use of economic sector and economic activity

The customers (individual or company name as well as a reference identification code) name and economic activity according to the latest ISIC international economic activity classification should be written as supplementary information at all transactions. This information could be incorporated in the system through the customers' registry profile. Also, the economic sector of each customer according to BPM6-SNA2008 classification is needed.

The economic sector or the economic activity is only an indication of the nature of any transaction and it should not be matched directly or mapped with the codes of balance of payments transactions codification. Regardless the economic activity code entries of all kinds of companies could be recorded at the financial account and its related income. For example, an insurance company can take a loan from abroad that needs to be recorded as liability/loans and every transaction that it makes should not be recorded as insurance services.

However, information on the economic activity or the economic sector is important and necessary for the classification of financial account and primary income account by economic sector and economic activity when reporting the final balance of payments account to international organizations as well as for economic analysis purposes.

Especially for the category of direct investment, for the asset side that is direct investment of residents abroad it is necessary to record the economic activity of the direct investment enterprise that is the economic activity of the company abroad and for the liability side that is direct investment in the reporting economy the economic activity of resident enterprise should be reported.



4. Consolidated Table of Scenarios

SN	Origination Country	Destination Country	Source Account Type	Destination Account Type	Currency	Movement Type	Providing POP Code	Candidate for BoP (Yes/No)	Go Live Date
1.	UAE	UAE	Resident	Non Resident	AED/FCY	Within same Bank	Sending Bank	YES	01/01/2018
2.	UAE	UAE	Non Resident	Resident	AED/FCY	Within same Bank	Sending Bank	YES	01/01/2018
3.	UAE	UAE	Resident	Non Resident	FCY	Outgoing Swift	Sending Bank	YES	01/01/2018
4.	UAE	UAE	Non Resident	Resident	FCY	Outgoing Swift	Sending Bank	YES	01/01/2018
5.	UAE	Outside UAE	Resident	ANY	AED	CB Portal / Swift	Sending Bank	YES	01/01/2018
6.	UAE	Outside UAE	Non Resident	ANY	AED	CB Portal / Swift	Sending Bank	NO	n/a
7.	UAE	Outside UAE	Resident	ANY	FCY	Outgoing Swift	Sending Bank	YES	01/01/2018
8.	UAE	Outside UAE	Non Resident	ANY	FCY	Outgoing Swift	Sending Bank	NO	n/a
9.	Outside UAE	UAE	ANY	Non Resident	AED	Incoming Swift	Receiving Bank	NO	n/a
10.	Outside UAE	UAE	ANY	Resident	AED	Incoming Swift	Receiving Bank	YES	6 months post the month of the SWIFT broadcast from CBUAE.
11.	Outside UAE	UAE	ANY	Non Resident	FCY	Incoming Swift	Receiving Bank	NO	n/a
12.	Outside UAE	UAE	ANY	Resident	FCY	Incoming Swift	Receiving Bank	YES	6 months post the month of the SWIFT broadcast from CBUAE.



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SN	Origination Country	Destination Country	Source Account Type	Destination Account Type	Currency	Movement Type	Providing POP Code	Candidate for BoP (Yes/No)	Go Live Date
13.	Outside UAE	Outside UAE	ANY	ANY	AED/FCY	∞	∞	NO	n/a
14.	Outside UAE	Outside UAE	ANY	ANY	AED/FCY	∞	∞	NO	n/a



5. Data Propagation using SWIFT

The TAG 77B will be used for propagating the data.

5.1. Cross Border Transactions Outbound from UAE [All Currencies]

5.1.1. Option 01 [TAG 77B]

Line Number	Template	Sample
		12345678901234567890123456789012345
01	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE//??/XXXXXXXXXXXXXXXXXXXX
02	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
03	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

5.1.2. Option 02 [TAG 72]

Line Number	Template	Sample
		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE//??/XXXXXXXXXXXXXXXXXXXX

5.1.3. Option 03 [TAG 70]

Line Number	Template	Sample
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		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE//???.XXXXXXXXXXXXXXXXXXXX

5.1.4. Option 04 [TAG 26T]

Template	Sample 123
3a	???

5.2. Cross Border Transactions Inbound to UAE [All Currencies]

5.2.1. Option 01 [TAG 77B]

Line Number	Template	Sample 12345678901234567890123456789012345
01	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE//???.XXXXXXXXXXXXXXXXXXXX
02	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
03	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX



5.2.2. Option 02 [TAG 72]

Line Number	Template	Sample
		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE// ??? /XXXXXXXXXXXXXXXXXXXX

5.2.3. Option 03 [TAG 70]

Line Number	Template	Sample
		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE// ??? /XXXXXXXXXXXXXXXXXXXX

5.2.1. Option 04 [TAG 26T]

Template	Sample
	123
3a	???

5.3. Cross Border Transactions Originating from Outside UAE and Transiting through the UAE [All Currencies]



5.3.1. Option 01 [TAG 77B]

Line Number	Template	Sample
		12345678901234567890123456789012345
01	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE//CBP

5.3.2. Option 02 [TAG 72]

Line Number	Template	Sample
		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE//CBP

5.3.3. Option 03 [TAG 72]

Line Number	Template	Sample
		12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/BENEFRES/AE//CBP

5.3.4. Option 04 [TAG 26T]

Template	Sample
	123
3a	CBP



5.4. Domestic Transactions [*All Currencies except AED USING SWIFT*]

5.4.1. Option 01 [TAG 77B]

Line Number	Template	Sample 12345678901234567890123456789012345
01	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE// ??? /XXXXXXXXXXXXXXXXXXXX
02	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
03	//[Additional Narrative]	//XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

5.4.2. Option 02 [TAG 72]

Line Number	Template	Sample 12345678901234567890123456789012345
ANY	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE// ??? /XXXXXXXXXXXXXXXXXXXX

5.4.3. Option 03 [TAG 70]

Line Number	Template	Sample 12345678901234567890123456789012345
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ANY	/8a/2!a//3a/[Additional Narrative]	/ORDERRES/AE// ??? /XXXXXXXXXXXXXXXXXXXX
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5.4.4. Option 04 [TAG 26T]

Template	Sample 123
3a	???



6. Request for Purpose of Payment & Response from Ordering Institution.

As articulated earlier, the Ordering Institution has the obligation to propagate the purpose of payment code to enable the financial institutions in the United Arab Emirates to report to their regulator for Balance of Payment reporting requirements.

In the absence of the required information in TAG-77B [or equivalent], the FI in UAE, if the credit is due to an account domiciled in the books of an FI in the UAE shall raise a M?195 to the Ordering Institution.

In the absence of a specific code for this purpose, the following will be propagated in TAG 75 in M?195.

TAG	LINE	Details
75	01	: 75 : / 99 / ...
	02	// PAYMENT HAS BEEN EXECUTED
	03	// FOR REGULATORY REQUIREMENTS
	04	// REQUEST PURPOSE OF PAYMENT AS
	05	// REPLACE DOTS WITH PROPER CODE

As a response, to the extent possible, the Ordering Institution is requested to provide the response in TAG-76 of the M?196 message.



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TAG	LINE	Details
76	01	:76:/99/xxx



7. Purpose of Payment Codes

7.1. Standard Codes

TTYP	TDESC
ACM	Agency Commissions
AES	Advance payment against EOS
AFA	Receipts or payments from personal residents bank account or deposits abroad
AFL	Receipts or payments from personal non-resident bank account in the UAE
ALW	Allowance
ATS	Air transport
BON	Bonus
CCP	Corporate Card Payments
CEA	Equity and investment fund shares for the establishment of new company from residents abroad, equity of merger or acquisition of companies abroad from residents and participation to capital increase of related companies abroad
CEL	Equity and investment fund shares for the establishment of new company in the UAE from non-residents, equity of merger or acquisition of companies in the UAE from non-residents and participation to capital increase of related companies from non-residents in the UAE
CHC	Charitable Contributions (Charity and Aid)
CIN	Commercial Investments
COM	Commission
COP	Compensation



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TTYP	TDESC
CRP	Credit Card Payment
DCP	Debit Card Payments
DIV	Dividend Payouts From FI
DLA	Purchases and sales of foreign debt securities in not related companies - More than a year
DLF	Debt instruments intragroup loans, deposits foreign (above 10% share)
DLL	Purchases and sales of securities issued by residents in not related companies - More than a year
DOE	Dividends on equity not intragroup
DSA	Purchases and sales of foreign debt securities in not related companies - Less than a year
DSF	Debt instruments intragroup foreign securities
DSL	Purchases and sales of securities issued by residents in not related companies - Less than a year
EDU	Educational Support
EMI	Equated Monthly Installments
EOS	End of Service / Final Settlem
FAM	Family Support (Workers' remittances)
FDA	Financial derivatives foreign
FDL	Financial derivatives in the UAE
FIA	Investment fund shares foreign
FIL	Investment fund shares in the UAE



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TTYP	TDESC
FIS	Financial services
FSA	Equity other than investment fund shares in not related companies abroad
FSL	Equity other than investment fund shares in not related companies in the UAE
GDE	Goods sold (Exports in fob value)
GDI	Goods bought (Imports in cif value)
GMS	Processing repair and maintenance services on goods
GOS	Government goods and services embassies etc
GRI	Government related income taxes, tariffs, capital transfers, etc.
IFS	Information services
IGD	Dividends intragroup
IGT	INTER GROUP TRANSFER
IID	Interest on debt intragroup
INS	Insurance services
IOD	Income on deposits
IOL	Income on loans
IPC	Charges for the use of intellectual property royalties
IPO	IPO Subscriptions
IRP	INTEREST RATE SWAP PAYMENTS



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TTYP	TDESC
IRW	INTERST RATE UNWIND PAYMENTS
ISH	Income on investment funds shares
ISL	Interest on securities more than a year
ISS	Interest on securities less than a year
ITS	Computer services
LAS	Leave Salary
LDL	Debt instruments intragroup loans, deposits in the UAE (above 10% share)
LDS	Debt instruments intragroup securities in the UAE
LEA	Leasing abroad
LEL	Leasing in the UAE
LIP	Loan Interest Payments
LLA	Loans ? Drawings or Repayments on loans extended to nonresidents - Long-term
LLL	Loans - Drawings or Repayments on foreign loans extended to residents - Long-term
LNC	Loan Charges
LND	Loan Disbursements From FI
MCR	Monetary Claim Reimbursements
MWI	MOBILE WALLET CARD CASH-IN
MWO	MOBILE WALLET CARD CASH-OUT



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TTYP	TDESC
MWP	MOBILE WALLET CARD PAYMENTS
OAT	OWN ACCOUNT TRNSFER
OTS	Other modes of transport (including Postal and courier services)
OVT	Overtime
PEN	Pension
PIN	Personal Investments
PIP	Profits on Islamic products
PMS	Professional and management consulting services
POR	Refunds/Reversals on IPO subscriptions
POS	POS Merchant Settlement
PPA	Purchase of real estate abroad from residents
PPL	Purchase of real estate in the UAE from non-residents
PRP	PROFIT RATE SWAP PAYMENTS
PRR	Profits or rents on real estate
PRS	Personal, cultural, audiovisual and recreational services
PRW	PROFIT RATE UNWIND PAYMENTS
RDA	Reverse debt instruments abroad
RDL	Reverse debt instruments in the UAE



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TTYP	TDESC
RDS	Research and development services
REA	Reverse equity share abroad
REL	Reverse equity share in the UAE
RFS	Repos on foreign securities
RLS	Repos on securities issued by residents
RNT	Rent Payments
SAA	Salary Advance
SAL	Salary (Compensation of employees)
SCO	Construction
SLA	Loans ? Drawings or Repayments on loans extended to nonresidents - Short-term
SLL	Loans - Drawings or Repayments on foreign loans extended to residents - Short-term
STR	Travel
STS	Sea transport
SVI	STORED VALUE CARD CASH-IN
SVO	STORED VALUE CARD CASH-OUT
SVP	STORED VALUE CARD PAYMENTS
TCP	Trade credits and advances payable
TCR	Trade credits and advances receivable



TTYP	TDESC
TCS	Telecommunication services
TKT	Tickets
TOF	Transfer of funds between persons Normal and Juridical
TTS	Technical, trade-related and other business services
UFP	Unclaimed Funds Placement
UTL	Utility Bill Payments
TAX	TAX Payment
XAT	TAX Refund

7.2. Special Codes [for the Domestic Leg when POP code is not available]

TTYP	TDESC
CBP	Cross Border Payments