

ISO 20022: Recent Developments

ISO 20022 Migration – Timelines and Benefits



TIMELINES

RTGS	DATE	STRATEGY
CHAPS	19 June 2023	Enriched
SWIFT	20 March 2023	Enriched
T2	20 March 2023	Enriched
CHIPS	November 2023	Enriched
Fedwire	10 March 2025	Enriched
Live:	China, Japan, Switzerland, Brunei, Bangladesh, India, Philippines, Singapore, Thailand	
Planned:	Q1 2023: Canada, Australia, New Zealand Q4 2023: Russia, Hong Kong	



ISO 20022 BENEFITS

- More structured data, e.g. structured address for Debtor & Creditor
 - Recommended from November 2023
 - Mandatory from November 2025
- Additional character sets (e.g. Cyrillic, Chinese)
- Richer remittance information
- More coded information
- Use of unique transaction reference (UETR) in the payload
- ISO 20022 is network agnostic



All of the above...

Allows Improved Screening, Higher STP, Increased Automation and Improved Reconciliation

ISO 20022 Migration – Portfolio, Differences and Actors



PORTFOLIO

Core Payment Messages	
FIN MT	ISO 20022
MT103, MT103 STP, MT103 Remit	pacs.008.001.xx (Core, STP)
MT202, MT202COV, MT200, MT205, MT205COV	pacs.009.001.xx (Core, ADV, COV)
MT204	Pacs.010.001.xx
Payment Initiation	
MT101 (Relay)	pain.001.001.xx (Relay)
n/a	pain.002.001.xx (Relay) (Negative)
Cash Management Messages	
MT 210	camt.057.001.xx
MT 900/MT 910	camt.054.001.xx
MT 920	camt.060.001.xx
MT 941/MT 942	camt.052.001.xx
MT 940/MT 950	camt.053.001.xx
Exception Messages	
A new MT103 Return, new MT202 Return	pacs.004.001.xx
MT103 Reject / MT202 Reject	pacs.002.001.xx (Negative)
n/a	pacs.002.001.xx (Positive)
MTn92	camt.056.001.xx
MTn96	camt.029.001xx

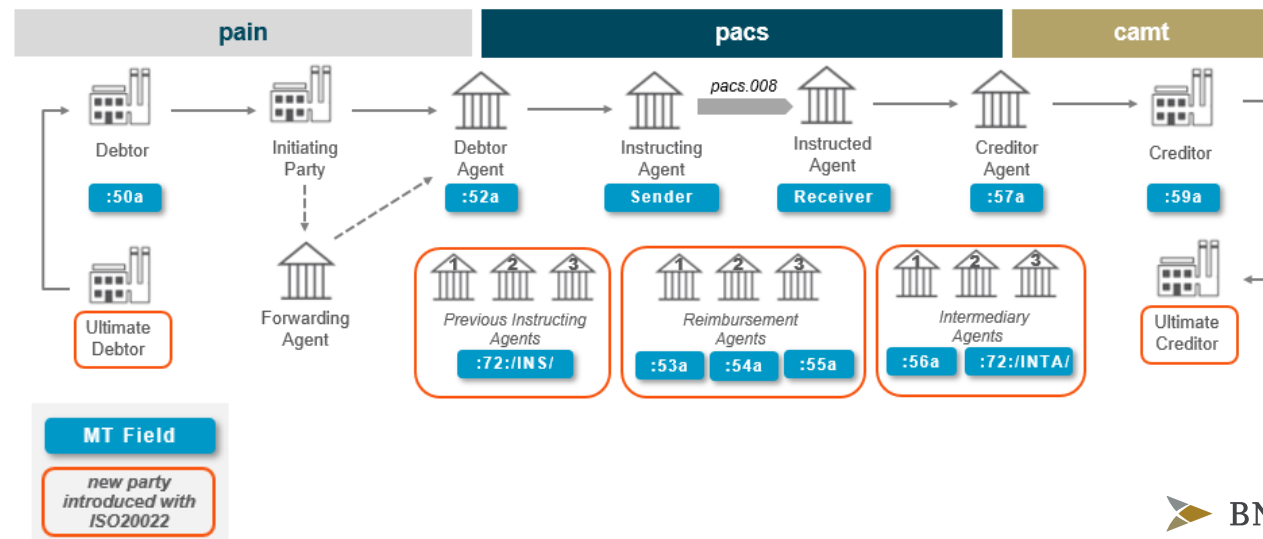


DIFFERENCES

FIN MT	SWIFT Network	1 flavor	UETR in Header	No LEI	Size limitation (UHB)	Yearly Maintenance
ISO 20022	Network Agnostic	Multiple flavors (UGs)	UETR in Payload	LEI in payload	Size limitation set by Network	Maintenance based on community change requests



ACTORS

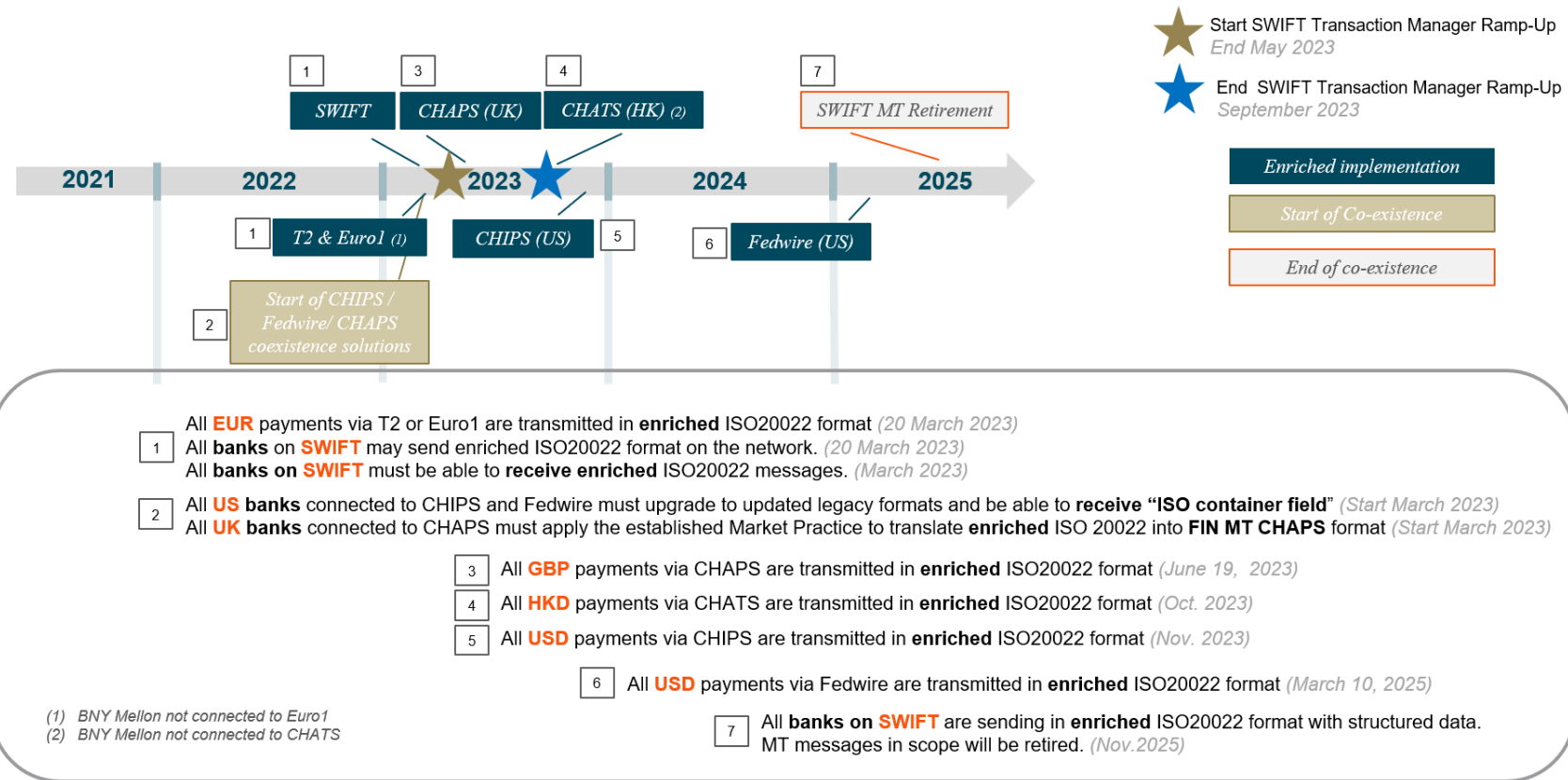


ISO 20022 Migration – Latest Developments



TIMELINES

ISO 20022 Market Infrastructures Initiatives: Latest Developments

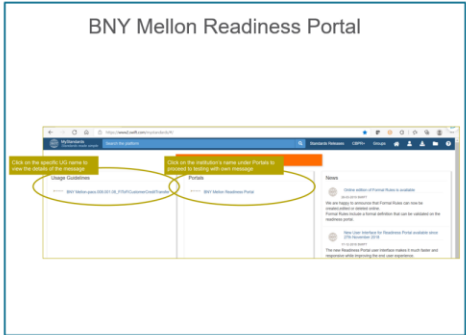
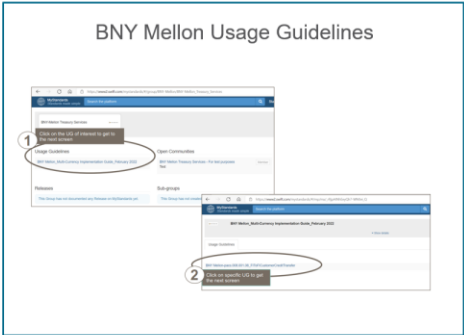


ISO 20022 Migration – Standards, Collateral and Links



MY STANDARDS

The BNY Mellon domain on MyStandards (www.swift.com/mystandards) provides the BNY Mellon specifications for the pacs.008.001.xx and pacs.009.001.xx/COV but also a BNY Mellon Readiness Portal which gives the opportunity to test procured samples



COLLATERAL

Additional Information Available:

ISO 20022 microsite: ISO20022.page

E-mail: iso20022migration@bnymellon.com

- Factsheets
- Learning Guides
- Webcast Recordings
- Q&A
- Training Decks
- Articles
- Thought-Leadership Pieces
- ISO 20022 page on bnymellon.com



LINKS

Usage Guidelines	MyStandards
Payments Market Practice Group	PMPG
ISO 20022 Messages	ISO 20022 Catalogue of Messages
Bank of England	BoE
T2	T2-T2S Consolidation
Fedwire	Fedwire

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Consider Everything



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