



UPDATE ON ISO 20022 END OF CO-EXISTENCE

Effective as of November 22, 2025

May 2025



Overview

The Swift community is approaching a significant milestone in the ISO 20022 migration, which will mark the conclusion of the co-existence period for FIN MT Payment/ISO 20022 MX messages. **Beginning November 22, 2025, all cross-border payments must be exchanged exclusively in the ISO 20022 MX format using the FINplus Service.**

This document outlines the messages in scope and the short-term contingency measures implemented by Swift to ensure business continuity beyond November 22, 2025. These temporary measures will have certain limitations and are not designed for long-term application.

FIN MT Payment Message Withdrawal and Contingency Processing

Effective November 22, 2025, the Swift FIN Network will permanently remove certain FIN MT payment message types. These message types will not be substituted with ISO 20022 messages and will subsequently be rejected by the Swift FIN Network.

The following FIN MT payment message types will be removed from the Swift FIN Network and will be subject to contingency processing* for those Swift participants who are unable to send the ISO 20022 equivalents by November 22, 2025.

List of Payment Messages Withdrawn

FIN MT Messages
MT 102
MT 102 STP
MT 103 REMIT
MT 201
MT 203

List of Payment Messages Subject to Contingency Processing*

FIN MT Messages	ISO 20022 Equivalents
MT 103	pacs.008.001.xx
MT 103 STP	pacs.008.001.xx
MT 200	pacs.009.001.xx
MT 202	pacs.009.001.xx
MT 202 COV	pacs.009COV.001.xx
MT 205	pacs.009.001.xx
MT 205 COV	pacs.009COV.001.xx
MT 103/MT 202 Return	pacs.004.001.xx
MT 103/MT 202 Reject	pacs.002.001.xx

(*) for those Swift participants that will not be ready to initiate ISO 20022 messages.

Contingency Processing

For FIN MT Senders

For senders of FIN MT payment messages who will not meet the November 22, 2025, deadline, Swift is developing a **conversion service**:

- 1 Swift will implement more stringent network validations* to ensure that the FIN MT payment messages can be fully converted into ISO 20022 MX format. Any FIN MT payment messages that fail to meet these enhanced validations will be NAK/ed.
- 2 Messages that successfully pass Swift's revised FIN validation will be translated into the corresponding ISO 20022 MX payment messages and forwarded to the next party or agent in the payment chain. Please note that translations will occur only at the payment initiation level; subsequent conversions within the payment chain will not be possible.

*For an overview of the new **validation rules** for FIN MT payment messages, please refer to the [Standards MT Release Guide 2025](#).

Swift's conversion service for FIN MT senders is a temporary and **charged** solution. For **pricing details**, visit the [Swift website](#) (account creation required).

The conversion service will be activated by Swift without prior arrangement for participants who continue sending FIN MT payment messages. Swift's conversion service is designed for institutions with low volumes (i.e., less than 15,000 FIN MT payment instructions per month). Institutions with higher volumes are required to engage with Swift to discuss potential short-term alternatives.

For FIN MT Receivers

Since the start of the co-existence in March 2023, Swift has been providing an **[In-flow translation service](#)**. This service translates ISO 20022 MX messages to their equivalent MTs and delivers both formats to the receiver in the same InterAct envelope. Consequently, receivers can configure their Swift interfaces to deliver either format to their back-office systems for processing. The service has been offered at no cost and was activated by Swift for all users by default.

Effective January 2026 (exact date to be confirmed), the In-flow translation service will become a chargeable service for payment instruction messages. The messages subject to these charges include pacs.008, pacs.009, pacs.004, pacs.002, and their variants. For detailed **[pricing conditions](#)**, please refer to the Swift website.

The new pricing conditions from Swift do not apply to the other payment messages (see the **[out-of-scope section](#)**). The In-flow translation service for these messages will remain free of charge until further notice.

Out-of-Scope FIN MT Message Types

The following FIN MT payment message types will be out-of-scope in the November 22, 2025 migration to ISO20022 MX format:

- **Request for Transfer** message (MT101) has been de-prioritized and will continue to be accepted until a migration date is communicated by Swift.
- **Direct Debit** messages (MT104/MT107/MT204) will continue to be supported until a date is defined by Swift.
- **Cheque** messages (MT110/MT111/MT112) as well as the **Notifications to Receive** messages (MT210) will continue to be supported until a date is defined by Swift.
- **Reporting** messages (MT900/MT910/MT920/MT940/MT941/MT942/MT950) will remain on the Swift FIN Network until an end date is defined by Swift.
- The migration of the **Cancellations, Exceptions and Investigations** messages (MTn92, MTn95, MTn96, MTn99) will depend on the roll-out of the Swift's Case Manager and further information will be shared once available.

Action Required

Start Sending Payment Messages in ISO2022 MX Format

We encourage our clients to start sending their payment instruction messages in **MX format** at their earliest convenience, preferably **prior to the November 22, 2025, deadline**.

If clients send MT payment instructions over the FIN Network after the deadline, their BIC 8 will be automatically subscribed to the Swift conversion service. This temporary service will incur additional Swift fees and is limited to MT messages with an MX equivalent that Swift can effectively translate.

All MT payment instruction messages will need to adhere to the new formatting rules and validations implemented by Swift starting November 22, 2025.

Get Ready to Receive Your Payment Messages in MX Format

Clients unable to accept the MX format may utilize Swift's **In-flow Translation Service** to receive advice messages in FIN MT format. Please note that this service will incur charges starting from January 2026 (exact date to be confirmed).

Clients who are prepared to receive and process advice messages in MX format and do not require the In-flow translation service should opt-out of the service by December 2025 to avoid charges from Swift. Please allow up to **ten working days** for the request to be processed.

Additional Information

Clients interested in testing are encouraged to first utilize the **BNY Domain of MyStandards**, where BNY specifications and the Readiness Portal are available (swift.com credentials are required). If clients do not currently have access to swift.com or the BNY Readiness Portal, they should consult [this guide](#) for detailed instructions on how to request access.

We also invite clients to visit our [ISO 20022 Transition & Readiness Resource Center](#) for more comprehensive information on the ISO 20022 transformation and BNY's implementation approach.

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