ISO 20022

MIGRATION STRATEGY, STATUS AND READINESS

Frequently Asked Questions

➤BNY

Contents

Guiding Principles of BNY's Adaptation Plan

As a leading provider of USD-Clearing services, as well as EUR and GBP payments, BNY is well positioned to support our clients through the transition of payment message formats that are available in the various payment market infrastructures we use, most notably Swift, T2, CHAPS, CHIPS and Fedwire.
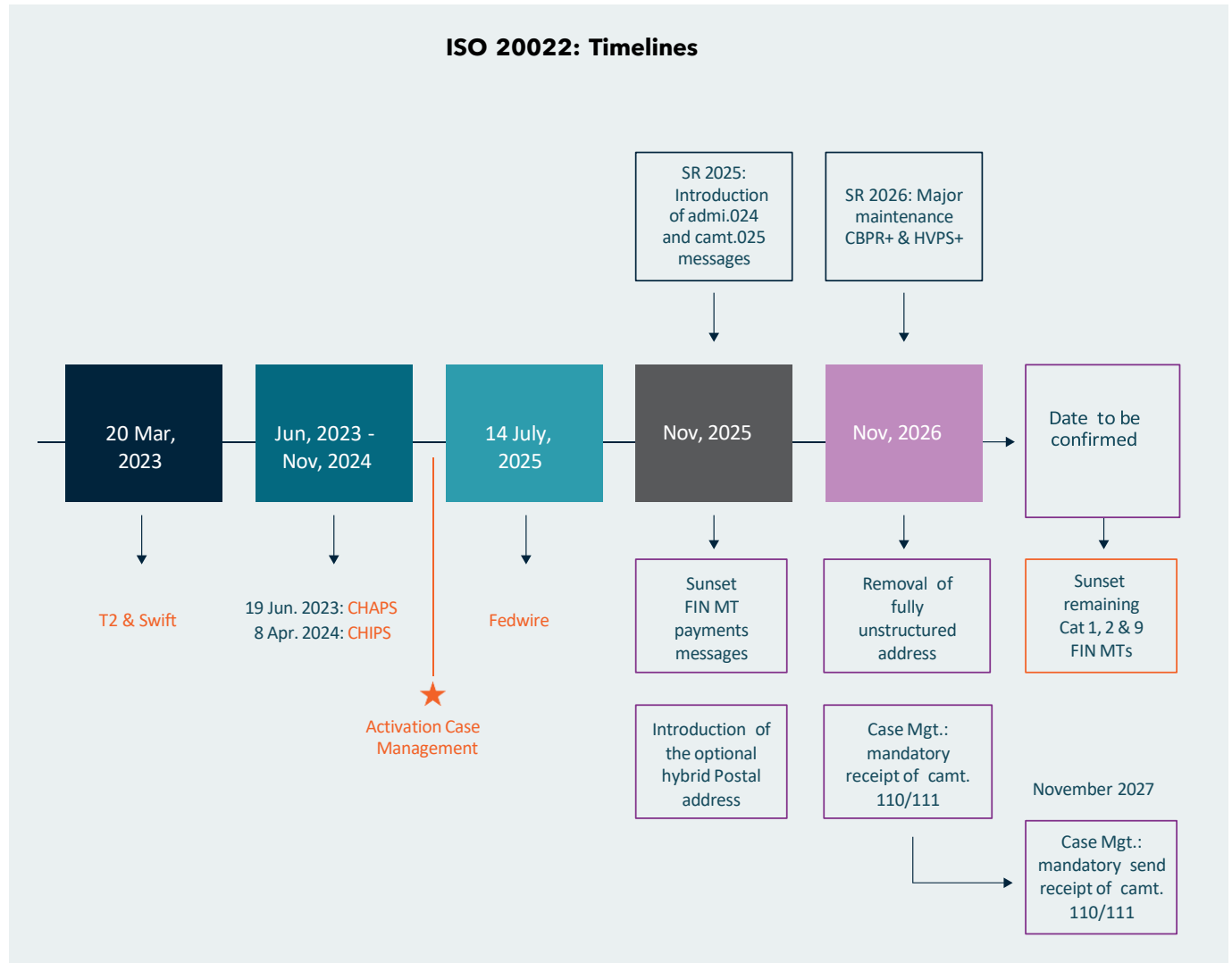
To manage this major industry change, BNY has developed an enterprise-wide transformation program that spans multiple lines of business and geographies and is comprised of experts across multiple functions in our business, operations, and technology areas.

We are currently developing solutions that bridge the coexistence phase when Swift and local payment market infrastructures may be operating on different schemes. We are providing you with as much flexibility as possible to manage the transition at your own pace. To this effect, today you can choose whether you want to continue instructing using Swift FIN MT payment messages or would like to switch to MX messages.

Our program also focuses on reaping the benefits that ISO 20022 brings in terms of efficiency gains and maximizing alignment with industry standards such as the CBPR+ guidelines (e.g., by enforcing the use of structured data for our client data entry portals). Underpinning all of this is our objective to maintain the highest levels of operational quality in our payment solutions.

High-Level Milestone Plan

BNY's multi-year program is closely aligned with the market infrastructure timelines. While timelines and milestones are set by the payment market infrastructures, some discretion can be exercised in relation to implementations for statement messaging or handling of queries and investigations. Our program plan reflects this.

ISO 20022: Timelines

SR 2025: Introduction of admi.024 and camt.025 messages	SR 2026: Major maintenance CBPR+ & HVPS+	

20 Mar, 2023	Jun, 2023 - Nov, 2024	14 July, 2025	Nov, 2025	Nov, 2026	Date to be confirmed

| T2 & Swift | 19 Jun. 2023: CHAPS 8 Apr. 2024: CHIPS | Fedwire | Sunset FIN MT payments messages | Removal of fully unstructured address | Sunset remaining Cat 1, 2 & 9 FIN MTs |

★ Activation Case Management

			Introduction of the optional hybrid Postal address	Case Mgt.: mandatory receipt of camt. 110/111	November 2027

Case Mgt.: mandatory send receipt of camt. 110/111

BNY Message Portfolio Migration Schedule

Important Note: The deliverable dates reflected in the schedule below are subject to change. BNY will provide updates on applicable changes, as appropriate.

ISO 20022	ISO 20022 MX Message Name	Client to BNY	BNY to Client
(Business Application Header)	Business Application Header	Available	Available
pain.001.001.09 (Relay)	Customer Credit Transfer Initiation	Available	Not Applicable
pain.002.001.10 (Relay)	Customer Payment Status Report	Not Applicable	To be confirmed
camt.055.001.xx (Relay)	Customer Payment Cancellation Request	Available	Not Applicable
pain.008.001.xx	Customer Direct Debit Initiation	Available	Available
pacs.003.001.xx	FI To FI Customer Direct Debit	To be confirmed	Not Applicable
pacs.008.001.08	FI to FI Customer Credit Transfer	Available	Available
pacs.004.001.09	Payment Return	Available	Available
pacs.002.001.10 (Negative)	FI to FI Payment Status Report	Available	Q3, 2025
pacs.002.001.10 (Positive)	FI to FI Payment Status Report	Will be ignored if received	Currently not foreseen
pacs.009.001.08	Financial Institution Credit Transfer	Available	Available
pacs.009.001.08 COV	FI to FI Credit Transfer – COVER	Available	Available
pacs.009.001.08 ADV	FI to FI Credit Transfer – ADVICE	Available	Available
camt.057.001.08	Notification To Receive	Available	Not Applicable
camt.056.001.08	FI to FI Payment Cancellation	Available	Available
camt.029.001.09 (as response to camt.056 only)	Resolution of Investigation	Available	Available
camt.058.001.xx	Notification To Receive Cancellation Advice	Available	Not Applicable
camt.054.001.08	Bank To Customer Debit Credit Notification	Available	Available
camt.060.001.05	Account Reporting Report	Currently not foreseen	Currently not foreseen
camt.053.001.08	Bank to Customer Statement	Not Applicable	Available
camt.052.001.08	Bank to Customer Account Report	Currently not foreseen	Currently not foreseen
camt.107.001.01	Cheque Presentment Notification	Available	Not Applicable
camt.108.001.01	Cheque Cancellation or Stop Request	Available	Not Applicable
camt.109.001.01	Cheque Cancellation or Stop Report	Not Applicable	Available
pacs.010.001.03 – Margin Collection	Interbank Direct Debit – Margin Collection	Available	Not Applicable
pacs.010.001.03	Interbank Direct Debit	Available	Not Applicable
camt.105.001.02	Charge Payment Notification	Available	2026
camt.106.001.02	Charge Payment Request	Available	2026
camt.110.001.01	Investigation Request	Available	Available
camt.111.001.02	Investigation Response	Available	Available

Frequently Asked Questions

Section 1: Migration Strategy and Approach (General)

What is BNY's technology solution for sending/receiving ISO 20022 MX messages?

BNY has completed a holistic, front-to-back, upgrade of its financial messaging and payment infrastructure. In most cases messaging, payments and supporting applications were upgraded to natively support ISO 20022 formats. BNY has also performed upgrades to its API and Online Banking solutions to reflect ISO 20022 elements in the payment capture screens and include enriched and upgraded elements in reporting functions.

What/who is BNY's ISO 20022 primary point of contact?

Your Relationship Manager and Client Service Officer remain your primary points of contacts for your relationship with BNY.

Additionally, BNY has established a mailbox option for generic queries which you can reach at ISO20022Migration@bny.com.

Section 2: Readiness and Migration Roadmap

Payment Messages

When will BNY start receiving ISO 20022 MX messages for payments instead of MT103 and MT202 messages?
When will BNY start sending ISO 20022 MX messages for payments instead of MT103 and MT202 messages?
Will BNY continue to send and receive FIN MT messages after migrating to ISO 20022 MX messages? If yes, when will BNY no longer accept or send FIN MT messages?

BNY has been receiving and sending ISO 20022 MX payment messages since March 2023 and continues to accept Swift FIN MT messages for all message types and currencies in line with the Swift Network rules.

- Clients can continue to send payment instructions in the FIN MT formats (e.g., MT103, MT202), including Returns and Rejects in Field 72, regardless of currency, until their retirement from the Swift Network in November 2025.

- BNY has migrated all their clients to receive ISO 20022 MX payment messages (pacs.008, pacs.009/all flavours, pacs.004/returns) since end of June 2025. This means that if clients are not ready to receive fully fledged ISO 20022 MX messages, and as per their set up with Swift, these clients will receive the multi-format message, i.e. pacs.008 including a translated MT 103 and pacs.009 including a translated MT 202. By doing so, BNY will ensure that by November 2025, all payment messages are migrated inbound and outbound to ISO 20022.

Note: Refer to the 'BNY Message Portfolio Migration Schedule' for any exceptions or nuances.

Do you have different timelines for different currencies?
What are your local market infrastructure (i.e., RTGS/HVCS+) timelines for migration to MX format?

BNY is ready to receive ISO 20022 MX payment messages (e.g., pacs.008 and more) in accordance with the mandatory timelines of the payment market infrastructures to which they are connected-this was the case in March 2023 for EUR payments through T2 and for payment instructions received via the Swift network regardless of currency, June 2023 for GBP payments through CHAPS and on April 8, 2024, for USD payments through CHIPS in November 2024 and July 14, 2025, for Fedwire Funds Services.

Payments: Since March 2023, can BNY accommodate any parallel processing options, i.e., ability to receive MT and MX messages (if required) from clients?

Since March 2023, BNY has been supporting client's readiness to migrate by allowing instructions in either FIN MT or ISO 20022 MX format. For example, a client sent pacs.008 messages to BNY since March 2023 but can continue to send MT202 messages until such time as they are ready to migrate their Treasury payments to MX (pacs.009). Similarly, clients may choose to send us MT messages for some of their flows while using the equivalent ISO 20022 MX messages for other payments if their migration plans were to call for such requirements.

Note: Refer to the 'BNY Message Portfolio Migration Schedule' for any exceptions or nuances.

Receipt: Since March 2023, can BNY accommodate any parallel processing options, i.e., ability to send MT and MX messages (if required) to client?

Since end of June 2025, ISO 20022 MX messages are sent to BNY clients who are configured to receive advice messages, specifically those receiving an MT103 or MT202 instead of a MT900/910.

BNY will be sending the following message formats:

- Pacs.008 (instead of MT103)
- Pacs.009 (instead of MT202)
- Pacs.009 COV (instead of MT202 COV)
- Pacs.004 (instead of MT202 or MT103 RETN)

Should our clients not be able to receive the fully fledged ISO 20022 MX messages, they will receive the Multi-format message as per their default set up with Swift.

For the other message types (like the debit/credit configurations, for example), BNY will continue to support client's preference to receive either FIN MT or ISO 20022 format.

Note: Refer to the 'BNY Message Portfolio Migration Schedule' for any exceptions or nuances.

Does BNY plan to migrate to MX messaging based on currency?

Any currency specific migration is respective to BNY's interaction with payment market infrastructures and according to market infrastructure schedules, i.e., USD payments.

With respect to traffic exchanged with its clients, BNY has supported the MX messages across the FINplus network since March 2023, irrespective of currency.

What is the end date for MT payment message types?

Payment messages without MX ISO 20022 equivalent

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. This applies to the MT102, MT102STP, MT103 REMIT, MT201, MT203.

Payment messages with an MX ISO 20022 equivalent

The remaining 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 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.

Is there a contingency plan for payment initiating banks (first leg of the payment)?

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. For an overview of the new validation rules for FIN MT payment messages, please refer to the Standards MT Release Guide 2025.

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.

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.

What is the contingency plan on the receiving side?

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.

Statement & Reporting Messages

When will BNY start sending ISO 20022 account balance and statement messages instead of MT940/MT950? If yes, when will BNY no longer accept or send FIN MT messages?

BNY has accepted camt.053 from its Nostro agents and market Infrastructures since March 2023 and is offering the camt.053 in replacement of the MT940/950 to its clients on demand since June 2025.

BNY will continue to support sending and receiving all FIN MT reporting messages in scope for the CBPR+ migration until they are retired from the Swift Network (no end date communicated yet for the FIN MT reporting messages.

If a customer holds multiple accounts in BNY books, will BNY send one camt.053 message per account or a single camt.053 covering multiple accounts?

A camt.053 message will be sent for each account individually.

Is the data transported in the camt.053 message fully aligned with the current MT940/MT950 messages?

Since June 2025, BNY sends upon request a "like for like" camt.053 including the data elements already present in the MT940/950 today. Specifications for the camt.053 and a sample can be found under www.swift.com/

MyStandards, BNY domain. If you do not already have access to Swift.com, or either of the BNY Readiness Portals, you may refer to this guide for step-by-step instructions on how to request access.

When will BNY start sending Camt.054 Debit/Credit Confirmations messages instead of MT900/MT910?
If yes, when will BNY no longer accept or send FIN MT messages?

BNY has accepted the camt.054 from its Nostro agents since March 2023 and is ready to send this message to the clients wishing to receive it.

BNY will continue to support sending and receiving all FIN MT reporting messages in scope for the CBPR+ migration until they are retired from the Swift Network (no end date communicated yet for the FIN MT reporting messages.

How can I request to receive the camt.054 in production?

The sending of this message in place of the current MT900/910 can be activated by sending an MTn99 request to the client onboarding team.

An RMA set up is also required to start receiving the camt.054.

Please refer to the appendices in section 7 for guidance on how to submit a request to change confirmation of debit / credit Messages from MT to ISO 20022 format.

Stop and Recall, Exceptions and Investigations (Case Manager)

When will BNY start sending/receiving the ISO 20022 Cancellation Request (camt.056)?

Can you please confirm that you will continue with the current process for investigations/ cancellations/reversal (via MT199/ 299 messages)?

Since March 2023, BNY has supported receiving and sending the Cancellation Request and Cancellation Responses, both in ISO 20022 MX format (camt.056/camt.029) and FIN MT (MTn92/MTn96/MTn99).

The Current FIN MT solutions (MTn92, MTn96, MTn99) will remain available to BNY clients until their end date that was announced by Swift for November 2027.

Additional Exception and Investigation messages have been included in the CBPR+ portfolio since November 2024 (camt.110/Investigation Request and camt.111/Investigation Response). BNY implemented these messages, as an early adopter for certain case types (Customer Claims Non-Receipt/CCNR, Creditor Agent Claims Cover Non-Receipt/CONR, Unable to Apply/UTAP and soon Request for Information Sanction & Compliance/RQFI). Additional Case Types are under development, namely for compliance related investigations.

Will BNY accept a MTn92 to cancel a payment previously sent in MX format (pacs.008, pacs.009)?

The camt.056 is the new ISO20022 message to request the cancellation of a payment. BNY has been supporting it since March 2023.

Until November 2027, BNY will still be accepting cancellation requests in the form of a MT192, MT292 or MTn99, regardless of whether the payment was originally sent in MT or MX format.

Will BNY accept a MT292 to cancel a Pre-advice previously sent in MX format (Camt.057)?

The camt.058 is the new ISO20022 message to request the cancellation of a pre-advice (Camt.027). BNY has been supporting it since November 2024.

Until an end date to be communicated by Swift, BNY will still be accepting cancellation requests in the form of a MT292, regardless of whether the payment was originally sent in MT or MX format.

Will BNY accept a Camt.058 to cancel a MT210?

The camt.057 is the new MX ISO 20022 message for sending a pre-advice of incoming funds and the Camt.058 the message to request its cancellation. BNY supports the receipt of both messages.

Until an end date is communicated by Swift, BNY will still be accepting pre-advices in the form of a MT210.

Requests to cancel pre-advices may be sent either in MT or MX format regardless of whether the payment was originally sent in MT or MX format.

Is there an end date set for the Exceptions and Investigation messages? Will BNY accept an MTn92/MTn95/MTn96/MTn99 after Nov 2025?

All the FIN MT messages currently used for exceptions and investigations are planned to be retired by Swift by November 2027 (to be confirmed by Swift), depending on the roll out of the Case Manager.

What is the Case Manager?

The Case Manager is an initiative from Swift meant to streamline, standardize and bring efficiencies in the payment investigation space.

Leveraging the structured ISO data model, Swift is designing a new utility that will centralize all investigations. Swift will enrich the investigation cases with data from the underlying transaction and provide a set of orchestration services. For the more common payment investigations, requests will be smartly routed to the most appropriate party, bypassing the need for the intermediaries to relay the query/response. Other value-added features will be included as well like sending by the Case Manager of automated reminders and automated responses.

The process will rely on two new ISO 20022 MX messages: the camt.110 (investigation request) and the camt.111 (investigation response) for which different usage guidelines will be implemented. Adhoc business validations, routing rules and business validations will be applied for each of those investigation types.

Investigation type	Definition
CCNR	Creditor Claim non-Receipt
CONR	Creditor Claim cover non-Receipt
UTAP	Unable to apply
RQFI_UTEX	Request for Information - Unable to Execute
RQFI_SANC	Request for Information – Sanction screening issue
RQFI_COMP	Request for Information – Compliance issue FWTR: funds Wire Transfer regulation FRAD: Fraud AML: Anti money laundering FCCI: Financial Compliance Investigation
OTHR	Generic usage guideline for other types of investigations

For more information, please consult the Swift Knowledge Centre for Case Management.

What is the timeline for the Case Manager?

Swift is targeting to decommission the current MTn92/MTn95/MT96/MTn99 by November 2027 (to be confirmed by Swift).

As of now, the Case Manager is in an early adoption phase with Pilots Banks developing the service together with Swift in a closed user group.

Four Investigation types went live in Nov 2024 (CCNR, CONR, UTAP and RQFI_UTEX).The objectives for 2025 are to increase the usage of the service by the early adopters and raise awareness within the industry. A new pilot program has also been launched to develop the process for the Sanctions and Compliance related inquiries. By November 2025, Swift will also implement their Inflow translation service to include an MTn99 translation of the new camt.110 (no inflow translation is foreseen for the camt.111).

By November 2026, it will be mandatory for all banks to at least receive the Camt.110 for all investigation types as well as to send/receive their recall requested through the Case Manager.

By November 2027, it will become mandatory to send and receive Camt.110/Camt.111/Camt.056 and Camt.029 through the Case Manager.

Does BNY plan to implement positive pacs.002 to be sent optionally to your customer banks?

BNY currently offers both push and pull status, tracking, and notifications services via NEXEN, portal and API. For more information about BNY Status/Notification services, please contact your Client Service Officer.

BNY does not foresee sending pacs.002 Positive. Instead, a Debit Advice can be sent either in the form of a camt.054 or MT 900 as per customer preference.

Does BNY support the sending Negative pacs.002?

In rare cases of rejections, BNY will start sending the negative pacs.002 from Q3, 2025.

How will banks deal with the risk of truncation issues during the time between Swift ISO 20022 launch in March 2023 and Fedwire in July 2025?

Swift migration to ISO 20022 was launched in March 2023, as well as some various major Market Infrastructures, e.g., Target 2/Euro 1, and CHAPS for GBP, Chips for U.S. dollar. Others are preparing their migration, i.e., CHATS for Hong Kong Dollars in October 2023 and, Fedwire on July 14, 2025.

This staged migration results in truncation risks whenever enriched ISO 20022 needs to be translated into legacy/ proprietary messages for USD payments. The Fedwire community have therefore agreed what the best options should be with regards to:

1. For USD, the CBPR + US Mirror Group agreed on how to handle excess data during the coexistence period whenever a Swift enriched cross-border transaction reaches a Fedwire direct participant and needs to be translated into a proprietary format before transmission to the receiving Fedwire Direct Participant. Use of a dedicated container field; tags 8200 (Fedwire) allows participants to include a full copy of the ISO 20022 MX payment instruction or return message in the legacy messages. This solution will remain in place until Fedwire has fully migrated to ISO 20022 on July 14, 2025.

2. In parallel, Swift, together with CBPR+ Group, published a Data Integrity Market Practice paper that applies to cross-border transactions. As a reminder, Swift allows a coexistence between FIN MT and ISO 20022 MX from March 2023 until Nov. 2025 when MT 103/MT 202 (including Rejects and Returns in Field 72 will be discontinued on the Swift FIN Network. Since March 2023, all Swift member banks are mandated to be able to at least receive ISO 20022 MX messages. However, they are given the opportunity to choose to receive either ISO 20022 MX or FIN MT messages. A FIN MT resulting from a translation will not be received as of today on the FIN Network, but included in a multiformat message, that is, an ISO 20022 MX message with an embedded truncated MT message and a translation report. The receiver of this multiformat FIN MT is protected, as both messages have been received (truncated MT data is available in the original ISO 20022 MX message and screening can be conducted on both formats as per expectations).

How should banks prepare for the risks associated with the anticipated impact to daily workload of Operations and Investigations teams?

We should not underestimate the impact that the migration has on our Operations and Investigations teams. Our Investigation and Operations colleagues are very familiar with the FIN MT messages and may utilize artificial intelligence tools which have drastically improved throughout the years, and which contribute today to a high level of STP rates across the industry. With ISO 20022, especially in the early days, Operations teams have to digest and react to more complex and longer messages, new terminology (an ordering party is now a Debtor), new message types such as a dedicated ISO 20022 MX message for payment returns, new elements such as

Ultimate Debtor/Ultimate Creditor, new validation rules and translation, truncation and multiformat concepts. Investigations and Operations teams need to be trained and kept informed of the latest market developments, from industry initiatives to the availability of new Market Practices which will impact their daily life.

What are the Tools and Resources available to facilitate the opportunity for banks to rethink the current message format and sample testing services?

The migration to a new format will give the banks an opportunity to prepare a new set of implementation guidelines that will contain, for example, bilaterally or multilaterally agreed codes. BNY has taken the approach of using the Swift MyStandards tool as a centralized storage platform where these implementation guidelines can be easily accessed by internal and/or external users. Through a strict, preestablished membership access process, customer banks can retrieve BNY ISO 20022 documentation, and BNY customers also can test produced samples which are designed to ensure their compliance not only with CBPR+ but also BNY specificities.

Section 3: BNY Specific Requirements

Does BNY offer translation solutions between Swift MX and Swift MT formats?

Will banks who do not migrate in March 2023 be responsible for doing the conversion at their end or will BNY send both messages, i.e., FIN MT and ISO 20022 MX?

From May 2025, BNY will send the pacs.008 (all flavours) and pacs.009 (all flavours) only. FIN MT 103/MT 202 will no longer be sent by BNY - if an MT 103/MT 202 is required by clients, they will receive the multi-format from Swift. All other FIN message types (non-Payment messages) will continue to be sent to BNY clients by default. On request clients may decide to receive the ISO 20022 MX equivalents (e.g. camt.054, camt.053, etc.)

What is BNY's intended use of Settlement Method?

Will it be different for Serial vs. Cover instructions?

Instructions sent to BNY by a client to execute a payment from an account held by the client with BNY should be sent with the code INDA (Settlement done by Instructed Agent).

Payment instructions sent by BNY to a client after posting a credit to their account maintained at BNY will be sent with the code INGA (Settlement done by Instructing Agent).

For payments or receipts, are there any new mandatory data or formatting requirements that we should be aware of, including any that conflict with CBPR+ standards (e.g., local payment purpose codes)?

How and when will any changes be communicated to your clients?

Are you aware of any HVPS+ MX formatting requirements or any other mandatory attributes not presently required that are specific to your local market and that we should prepare for? For example, structured address, LEI, Purpose Code.

Fedwire have announced their ISO 20022 migration strategy and timeline, with current expected migration date on July 14, 2025. For U.S. dollar, it is recommended to consult the respective Usage Guidelines on Swift MyStandards for potential conflicts between CHIPS, Fedwire and CBPR+ formatting.

The current FIN MT bilaterally agreed codes between BNY, and its clients will be transported in ISO 20022 MX messages and will be available as part of BNY's pacs.008 and pacs.009 Usage Guidelines. The use of these codes is fully compliant with the CBPR+ Usage Guidelines (i.e., codes transported under Instruction for Next Agent) – please consult www.swift.com/mystandards – BNY Domain.

BNY is working on using structured addresses for Debtors and Creditors as recommended by the CBPR+ group.

Is there a market practice in your market/currency that describes what specific information is required and in which fields this information should be provided? If yes, can you please share such documentation with us?

Our interaction with clients sending payment instructions to BNY and receiving payments and advices from BNY via the Swift network is aligned with the CBPR+ usage guidelines.

Usage guidelines for cross border payments (CBPR+) are made available publicly under MyStandards (www.swift.com/mystandards).

BNY specifications (including equivalents to Field 72 in FIN MT) are available as part of BNY's pacs.008 and pacs.009 Usage Guidelines. This is complemented by a BNY Readiness Portal which will be made available to our customers, and which will allow them to conduct testing of their implementations.

How do you see the interaction between GPI Stop & Recall service and ISO migration? Do you plan to manage MT until November 2025?

We do not plan to continue gSRP interaction with Swift based on FIN MT messages. We are planning to upgrade our interaction with the tracker to ISO 20022 based version of APIs (V5).

Does BNY have any specific formatting requirements for ISO 20022 MX payment messages, and will the bank publish ISO 20022 format requirements on Swift MyStandards?

When sending and receiving payment instructions to and from clients, BNY will follow the general Swift Cross-Border Payments and Reporting Plus (CBPR+) guidelines to align with global market practices and to minimize disruption to our clients.

Our BNY pacs.008, pacs.009, pacs.009COV, camt.053 and IRS pacs.008 Usage Guidelines are available on MyStandards. This is complemented with CBPR+ Usage Guidelines for the camt.056, camt.029, camt.054, camt.057 and pacs.010. All these guidelines are also included in BNY Readiness Portal where clients can freely test their produced samples.

Will BNY leverage the optional, richer data elements available in the pain.001 / pacs.008 messages, bearing in mind some of these are subject to bilateral agreements?

BNY passes the Purpose, and Regulatory Reporting, if received, since March 2023 and is in alignment with the CBPR+ proposed implementation guidelines.

As an Intermediary Agent, BNY passes Related Remittance Information, if received.

For the Structured Remittance Information, BNY plans to follow CBPR+ guidelines, where currently, the usage must be bilaterally agreed.

Does BNY require structured addresses from March 2023? If yes, do you require more elements than the mandatory Town, Country, and Postal Code (if available)? If yes, please indicate the additional elements you require.

BNY is not requiring clients to use structured addresses except in payment instructions until November 2026.

We accept ISO 20022 MX messages formatted in line with Swift CBPR+ guidelines, which have served as formatting guidelines on the Swift network since March 2023.

To support the industry's goal of achieving higher STP rates and better transparency, the use of postal address structured data elements is recommended industry practice.

Notwithstanding the above, we are upgrading our client static database's information such that we align with industry expectations to send structured address data for Debtor in cases where we are Debtor Agent.

Additionally, BNY is currently enhancing all client payment initiation channels (e.g., portals, API, and H2H) to be ISO 20022 capable, including the ability to enter structured address data.

When do you expect to receive structured address data? In addition, please indicate if you will implement the following minimum mandatory fields: City/Town, Country?

The use of structured address elements for all actors is recommended by CBPR+. BNY currently accepts both structured and unstructured addresses for Debtors and Creditors and encourages customers to start using only structured address as soon as possible. Please note that the use of fully unstructured address will no longer be possible from November 2026. Only Hybrid Postal Address or Fully Structured Address for all actors will be possible.

BNY is upgrading our client static database's information such that we anticipate using structured address data on payment instructions sent by BNY as Debtor Agent.

Do you have any specific FATF requirements that we need to consider when adopting CBPR+?

BNY is a strong supporter of transparency in payments and follows all related regulations in the markets where we operate. We expect our clients to abide by those same regulations and ensure payment instructions sent to BNY include complete details on all parties to the transaction.

BNY is adapting our FATF specific processing requirements and validation processes to account for new or enhanced ISO 20022 MX data elements.

Does BNY support the usage of clearing member identifiers in Payment Messages?

Our interaction with clients sending payment instructions to BNY or receiving advices from BNY via the Swift Network is aligned with the CBPR+ usage guidelines.

For each agent (example the creditor agent), we support all the identifiers foreseen with the BIC only being the preferred option. The clearing member identifiers may be used as well in the clearing system member section along with the Clearing system code (Examples USPID for CHIPS participants or USABA for FED participants). Those must be used in combination with a name and address unless all agents are located within the same country.

Please refer to our usage guidelines in Mystandards which include our specifications as well as samples of pacs.008 and pacs.009 messages.

Section 4: Test Strategy

Will BNY be able to provide test support to clients to validate their ISO 20022 readiness?
What test support will BNY provide to clients?

Due to the critical nature of the changes that the ISO migration entails, BNY understands the importance of testing for all actors across the industry. To best support our client's diverse testing requirements, BNY has offered testing through the MyStandards BNY Global Payments & Trade Readiness Portal (formerly known as the BNY Treasury Services Readiness Portal) since Q1 2022 (swift.com access).

Additionally, we have published our ISO 20022 pacs.008, pacs.009, pacs.009COV, camt.053 and IRS pacs.008 Usage Guidelines on the BNY Domain of MyStandards and have published all other messages from the CBPR+ portfolio in our Readiness Portal. This will allow customers to use a central portal for the end-to-end testing of their sample messages.

If you do not already have access to Swift.com, or either of the BNY Readiness Portals, you may refer to this guide for step-by-step instructions on how to request access.

Periodically, BNY will open community testing windows where BNY test environment will be connected to the test Swift services (swift.finplus!pc or swift.finplus!pf). In community testing, clients can send their payment instructions in ISO 20022 MX format to BNY and based on their existing set-up, will receive debit confirmations via test Swift service. This will enable our clients to not only validate their ISO instructions but also confirm BNY's ability to process them through its application stack.

Please reach out to your BNY representative to initiate a request to participate in testing.

Where can I find messages samples?

Clients can consult our sample messages in BNY domain on Swift My Standards. You may also use our Readiness Portal to alter them or test your own message samples.

If you do not already have access to Swift.com/Mystandards (Usage Guidelines or Readiness Portals), you may refer to the Mystandards guide for step-by-step instructions on how to request access.

How can we test the camt.053 - Interbank Statement with BNY?

As it was the case for the FIN MT equivalent, BNY does not facilitate the testing of the camt.053. Clients can use MyStandards where a sample has been made available.

Which test service should we use when testing with BNY?

BNY is connected to both test services from Swift:

Swift.finplus!pc (Pilot Current) is the service to use to test the current version of the messages.

Swift.finplus!pf (Pilot Future) is meant to test future versions of existing messages or new messages that are not live in production yet. This will be the test service to use to test the changes included in future Swift Standard Releases.

The test service used must be mentioned within the Service field of the Request Header as shown in the example below for the Pilot Current.

```
<SwIntRef:RequestHeader>
        <SwIntRef:Requestor>ou=xxx,o=bankabcd,o=swift</SwIntRef:Requestor>
        <SwIntRef:Responder>ou=xxx,o=irvtus3n,o=swift</SwIntRef:Responder>
        <SwIntRef:Service>swift.finplus!pc </SwIntRef:Service>
        <SwIntRef:RequestType>pacs.008.001.08</SwIntRef:RequestType>
</SwIntRef:RequestHeader>
```

Section 5: ISO 20022 MX Messages and Usage Guidelines

What are the main business areas for Payments?

Pacs: Payment Clearing and Settlement (Bank to Bank)

Pain: Payment Initiation (Customer to Bank)

Camt: Cash Management (Bank to Customer and Bank to Bank)

What is a Usage Guideline?

Restrictions applied to the ISO 20022 global messages as defined in MyStandards, e.g.:

- Removal of optional element
- Multiplicity change (optional element made mandatory, number of occurrences)
- Restriction in element data length
- Restriction of ISO 20022 codes
- Addition of proprietary codes
- Addition of rules and guidelines

What is the ISO 20022 Naming Convention?

4!a.3!c.3!n.2!n, where:

4!a Business Area

3!c Message Identifier 3!n Variant

2!n Version

Example: pacs.008.001.09

What is an ISO External Code List?

One of the benefits of ISO 20022 is that all code lists used in the ISO 20022 MX messages (e.g., Purpose Codes and Service Level Codes) are approved by the ISO Payment Standards Evaluation Group (SEG) and published externally on the ISO website. This means that they are no longer embedded in the messages themselves which allows quarterly review, and subsequent possible removal, modification, or addition, without having to wait for the yearly maintenance of the global ISO 20022 standards.

What is the UETR?

The Unique End-to-End Transaction Reference is an identifier with a string of 36 unique characters featured in all payment instruction messages carried over Swift.

It allows true end-to-end tracking of cross-border payments. Uniqueness will be validated by Swift.

Section 6: Additional Resources

BNY ISO 20022 Resource Center

BNY has created an ISO 20022 microsite on bny.com, where the latest information on the ISO 20022 migration is available, together with training materials, factsheets and more.

https://www.bny.com/corporate/global/en/iso-20022.html

ISO 20022 Catalogue of Messages

https://www.iso.org/home.html

CBPR+ Usage Guidelines

www.swift.com/mystandards

Payments Market Practice Group Documentation

https://www.swift.com/about-us/community/swift-advisory-groups/payments-market-practice-group/ payments-market-practice-group

Knowledge hub for Case Management

https://www2.swift.com/knowledgecentre/subjects/case_management/index.html?source=myswiftLandingQ2 2025

Section 7: Appendices

Guidance for Submitting Your Request to change Confirmation of Debit / Credit Messages from MT to ISO 20022 Format

Since changing preferences will be applied at the BIC level and, therefore, impact all traffic processed through the designated BIC, we will require the receipt of a FIN MT 199 SWIFT message containing the below:

- We will require separate MT 199 messages if you have multiple BIC11 addresses; one for each BIC11 address.
- You should send the MT 199 message to the BNY BIC IRVTUS3N (New York) regardless of which BNY BIC you send your payment instructions to today.
- If you have a combination of accounts under the same BIC11, serviced across different BNY branches, you do not need to send the MT 199 message to multiple BNY branches. In this case, please send the MT 199 message to one branch only.
- MT 199, as you know, is a free formatted text message, however, to ensure proper handling, it is imperative that the message contain this important information within the message.
- In Field 79 Line 1 - Please Type: CHANGE OUR PREFERENCE TO MX (this will ensure proper routing for set up).
- In Field 79 Line 2 - Please Type: OUR DN: ou equal to bbb,o equal to ppppccpp,o equal to swift (where bbb is your swift branch, ppppccpp is your swift BIC8. This should match the BIC 11 in the MT 199 block 2).
- In Field 79 Line 3 (Option 1) – Please Type: EFFECTIVE FROM: yyyy-mm-dd (the effective date for the preference in the format 4 digit year, 2 digit month and 2 digit day)
- In Field 79 Lines 4 thru 6 (Option 1) - Please provide the MT Message Type and the associated MX Message Type (one message type per line).
- In Field 79 Lines 4 thru 6 (Option 2) – Please provide the MT Message Type, the associated MX Message Type and FROM yyyy-mm-dd (one message type per line and the effective from date for the message in the format 4 digit year, 2 digit month and 2 digit day).

Sample MT 199 Message Option 1:

{1:F01IRVTUS3NNXXX0564275724}{2:O1991635230131IRVTGB2XNXXX05998081852301311035N}{3:{111:0

01}{121:00518499-d4ea-4dd7-bcaa-6e30704663f8}}{4:

:20:YOUR REFERENCE NUMBER

:79:CHANGE OUR PREFERENCE TO MX

OUR DN: ou equal to xxx,o equal to irvtgb2x, o equal to swift

EFFECTIVE FROM: 2025-03-20

FOR MT900 TO camt.054.001.08

FOR MT910 TO camt.054.001.08

-}{5:{CHK:AA0ABEC52BF7}}

Sample MT 199 Message Option 2:

{1:F01IRVTUS3NNXXX0564275724}{2:O1991635230131IRVTGB2XNXXX05998081852301311035N}{3:{111:0
01}{ 121:00518499-d4ea-4dd7-bcaa-6e30704663f8}}{4:

:20:YOUR REFERENCE NUMBER

:79:CHANGE OUR PREFERENCE TO MX

OUR DN: ou equal to xxx,o equal to irvtgb2x, o equal to swift

FOR MT900 TO camt.054.001.08 FROM 2025-03-20

FOR MT910 TO camt.054.001.08 FROM 2025-04-03

-}{5:{CHK:AA0ABEC52BF7}}

November 2025