



# ISO 20022 Community Readiness Deck

**[Speaker]**

June 2022

# Introduction



# ISO 2022 timeline for CBPR+

## August 2022

### Optional live service (early adopters)

Participants can start exchanging CBPR+ messages and relying on In-flow Translation over the FINplus Live service, on opt-in basis, with counterparts of their choice

## Nov 2025

### End of MT/MX coexistence

All messages (MTs) supporting cross-border payments and reporting messages (categories 1, 2 and 9) are retired from the FIN many-to-many service. Please refer to MyStandards for the full list of messages in scope

## Dec 2018

### Decision to Migrate to ISO 2022

- An extensive community consultation was conducted from April to Jun in 2018 about a potential migration to ISO 2022
- Approx 90% of the community voted for SWIFT to mandate the migration to ISO 2022 for payments and reporting

## Nov 2022

### CBPR+ go-live (general availability)

CBPR+ messages with central interoperability measures, including the In-flow Translation service, become generally available on the FINplus Live service. This marks the start of the coexistence period for cross-border payments and cash reporting messages. This milestone requires a **mandatory** messaging interface upgrade and RMA authorisations to be in place.



# A coexistence period from November 2022 to November 2025



In **November 2022**, SWIFT participants will:

- Have the **choice to start sending some or all** of their cross-border payments as ISO 2022 messages. (they can continue sending MT messages if they so choose)
- Have to be **able to consume incoming** ISO 2022 messages in their messaging interface

During the **coexistence period**, from November 2022 to November 2025, SWIFT will provide support for **interoperability between ISO 2022 and MT** users primarily through a messaging-based in-flow translation service, for participants not ready for processing ISO 2022 messages natively in their back-office applications.

Consult the **[In-Flow Translation Service Overview document](#)** for detailed information

## Am I impacted?

Category 1, 2 and 9 MTs will be retired in **November 2025**

CBPR+ ISO 20022 messages based on ISO 20022 definitions, will replace them, starting **November 2022**

There are **SOME** exceptions...

- Message exchanges in the **SCORE** service will continue as they are for the foreseeable future
- **Closed User Groups** operated by non-SWIFT entities will continue as they are for the foreseeable future

But **YES, you almost certainly ARE affected.** And you need to assess the impact, if you have not already done so



# What do I need to do for November 2022?

Bank profile	Will typically send...	Obligation to receive...
ISO enabled bank	ISO 20022 to all correspondents	<ol style="list-style-type: none"><li>1. ISO 20022 or Multi format MX containing translated MT, over FINplus</li><li>2. MT for MT originated payments over FIN</li></ol>
MT legacy bank (ISO implementation ongoing)	MT while you are still implementing ISO	<ol style="list-style-type: none"><li>1. Multi format MX containing translated MT, over FINplus</li><li>2. MT for MT originated payments over FIN</li></ol>



Minimum requirements for November 2022:

**All Messaging Interfaces must be upgraded and all customers must be ready to receive multi-format messages with RMA authorisations in place**

All parties involved in the payment chain are impacted by ISO which has ramifications to the core banking, reconciliation, liquidity management, financial crime compliance controls and archival systems. Ultimately back office shall be ISO native before the end of the coexistence period in November 2025

# Your readiness journey towards November 2022

## Set up your testing environment

- 01 Upgrade your Test interface
- 02 Configure your interface and set-up your test connectivity
- 03 Test (self-testing, testing with SWIFT or bilaterally agreed with your counterparties)

## Prepare for Live deployment

- 01 Upgrade your Live interface
- 02 Validate and import the FINplus Bootstrap file into your RMA Interface (as of July)
- 03 Configure your interface and set-up your live connectivity

- If using a third party FIN interface, work with the vendor to ensure the product supports multi-format message handling
- Perform end-to-end testing to ensure successful straight-through processing from the interface to the back-office applications
- If using a service bureau, work with the vendor to ensure you can receive and process the output from the service bureau

Visit the [Ensuring ISO 2022 Readiness page on the Knowledge Centre](#) for detailed information or register for one of our upcoming webinars!



# Preparing for Live Deployment





# Upgrade your messaging interface

By November 2022, **mandatory upgrade** to messaging interface version that can cope with multi-format MX messages

- Output to back-office applications in either format, including translation result
- Validation of the translation signature

## SWIFT-provided products

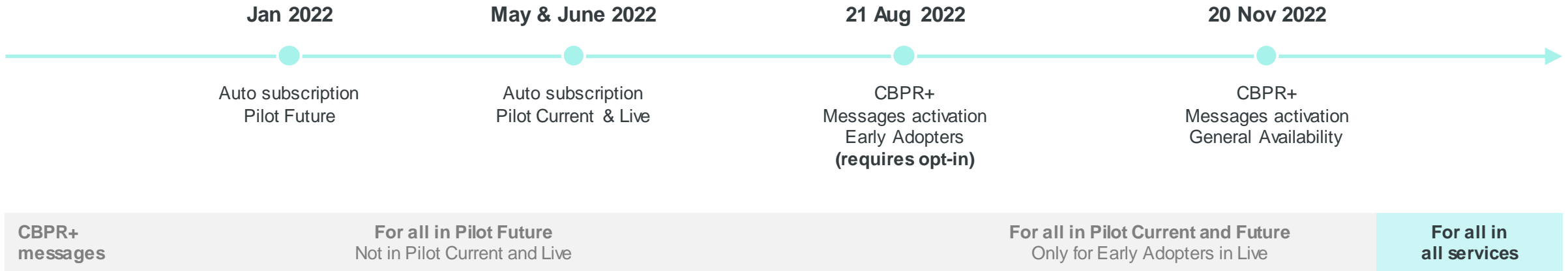
Release	Available
Alliance Access/Entry 7.6 (or higher)	July 2021
Alliance Messaging Hub 4.2 (or higher)	July 2021
Alliance Lite2	November 2021
Alliance Cloud	March 2022

## Third party applications

Verify with your messaging interface provider on the availability of a compliant version

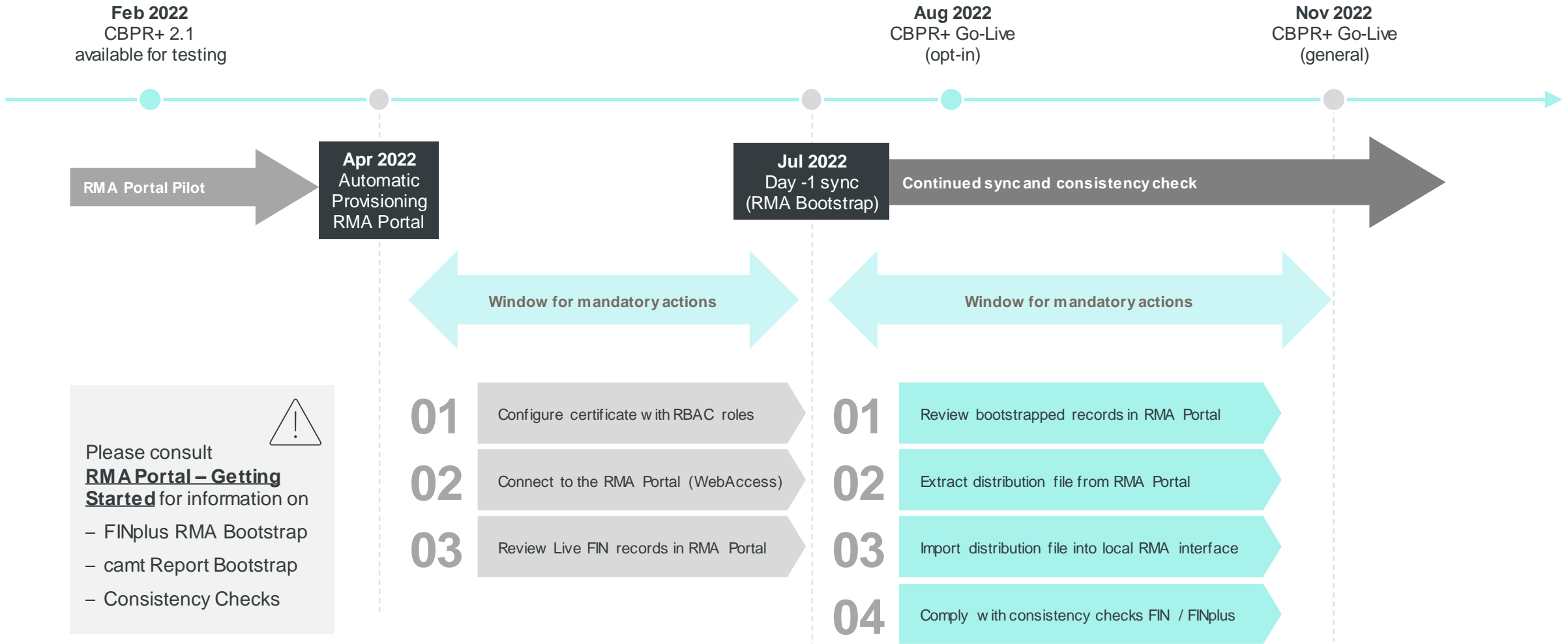


# FINplus Automated Subscription and CBPR+ Messages Activation



- A default store-and-forward queue and message routing rules configuration is automatically implemented for all eligible BIC that are not subscribed to the FINplus service(s) yet. See [KB article 5025106](#) for details
  - Since 23 January 2022 for FINplus Pilot Future
  - Since 22 May 2022 for FINplus Pilot Current
  - Since 12 June 2022 for FINplus Live
- As from 21 August 2022, CBPR+ messages will be activated on FINplus Live for Early Adopters only. Participants who want to be part of the Early Adopters group need to opt in through the FINplus Live Change e-order form (option available in early August 2022).
- On 20 November 2022, CBPR+ messages will be activated on FINplus Live for all participants. No subscription step is required. This marks the start of the coexistence period for CBPR+, all participants need to be able to receive messages over FINplus.

# RMA and ISO 20022 Readiness



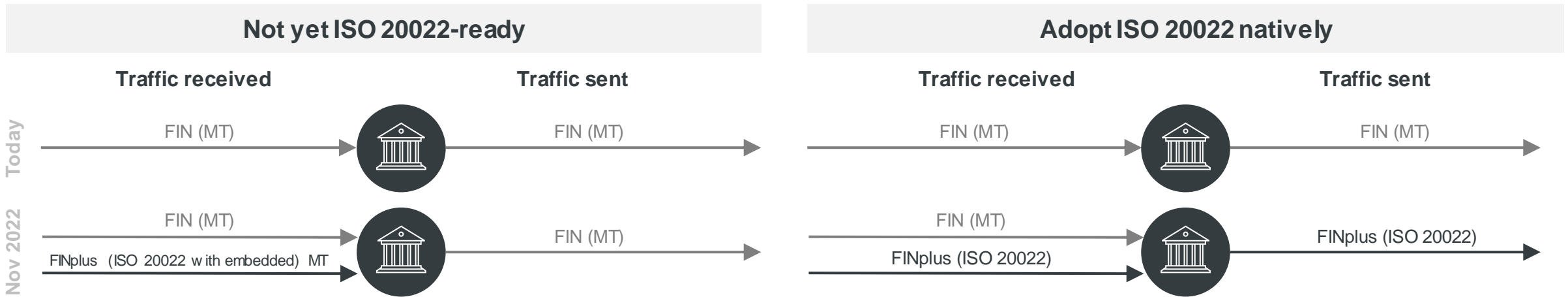
*The FINplus RMA Bootstrap by default covers payment authorisations only.*



# Testing



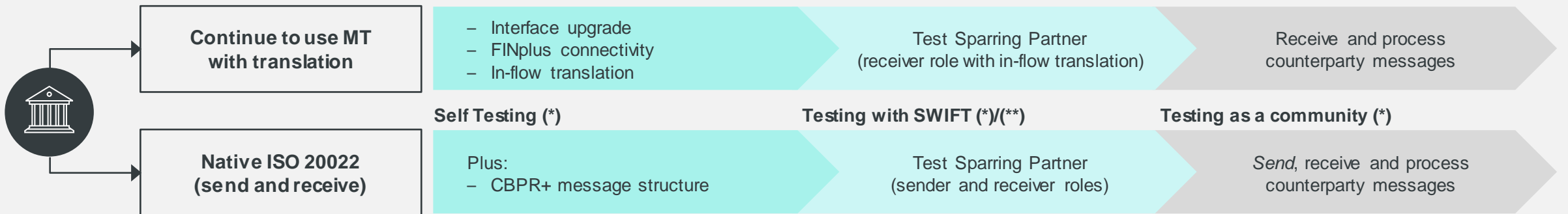
# Customer ISO 2022 readiness will drive the customer testing journey



\*customers opted to disable in-flow translation to receive ISO 2022 only

## ISO 2022 adoption approach will determine scope of functional testing

Customers could also have an hybrid approach (depending on their branches or back office applications ISO 2022 readiness)



(\*) All three testing steps occur on the FINplus pilot future service.

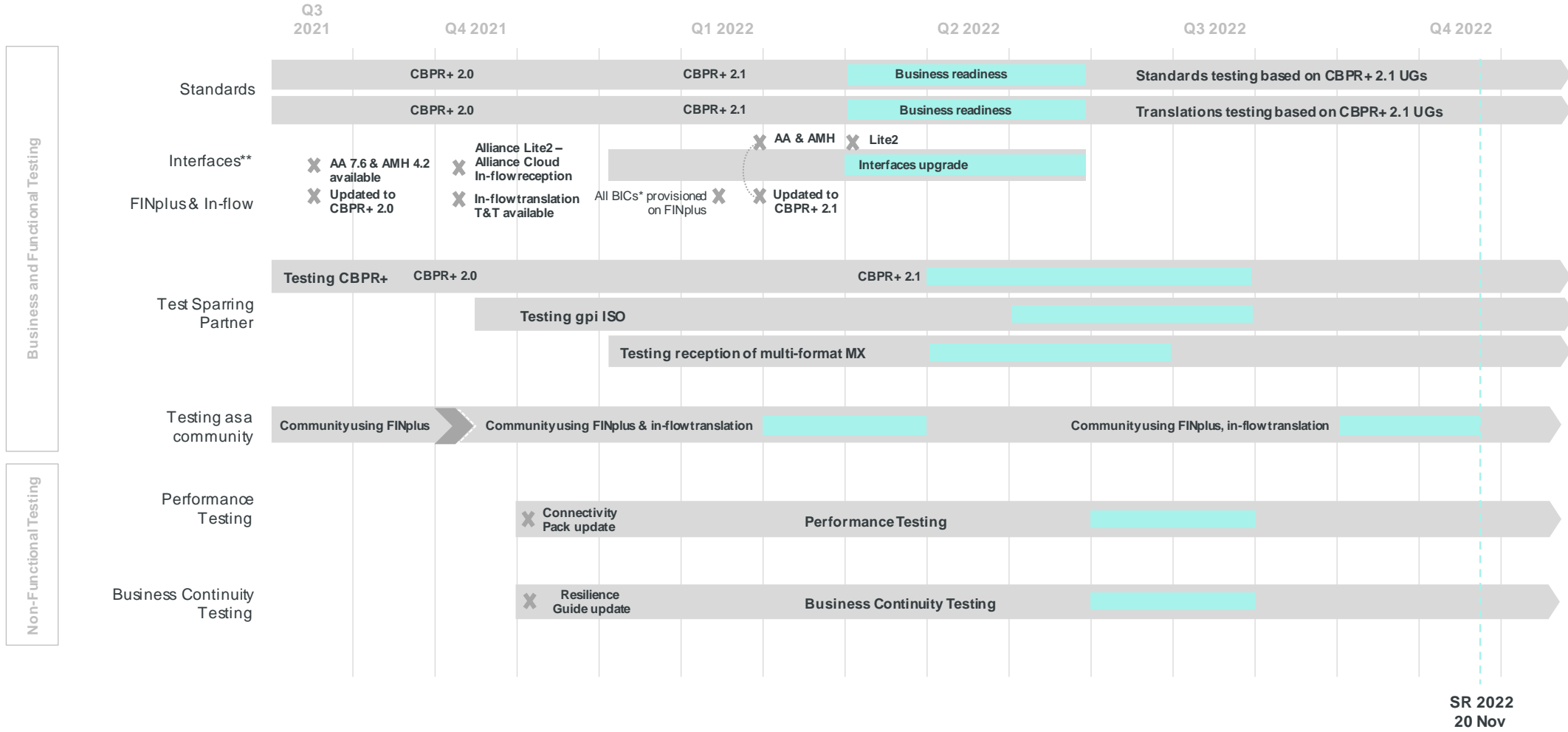
(\*\*) For testing with SWIFT, customers can get free access to the universal version of the Test Sparring Partner. For more details, see the [User Guide](#).



# Recommended timeline for readiness completion

Recommended window

Start as soon as possible to keep a contingency window before go-live



# Resources



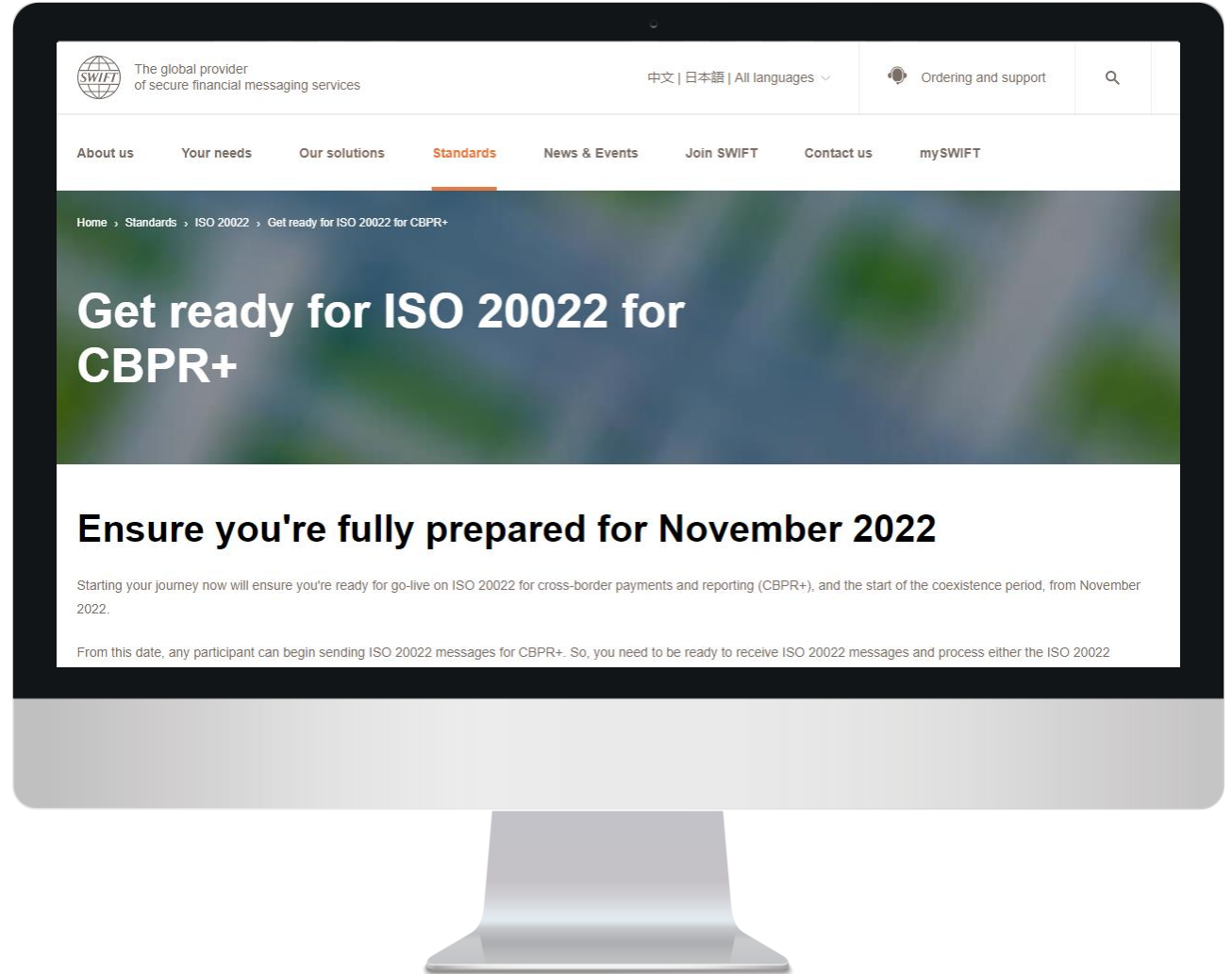
# How to get started: 'Get ready for ISO 2022 for CBPR+' page on swift.com

## Learn about your readiness journey

Public, does not require any swift.com login

Documenting all the steps of your Readiness journey

- 01 Upgrade your Test interface
- 02 Configure your interface and set-up your test connectivity
- 03 Test (self-testing, testing with SWIFT or bilaterally agreed with your counterparties)
- 01 Upgrade your Live interface
- 02 Validate and import the FINplus Bootstrap file into your RMA Interface (as of July)
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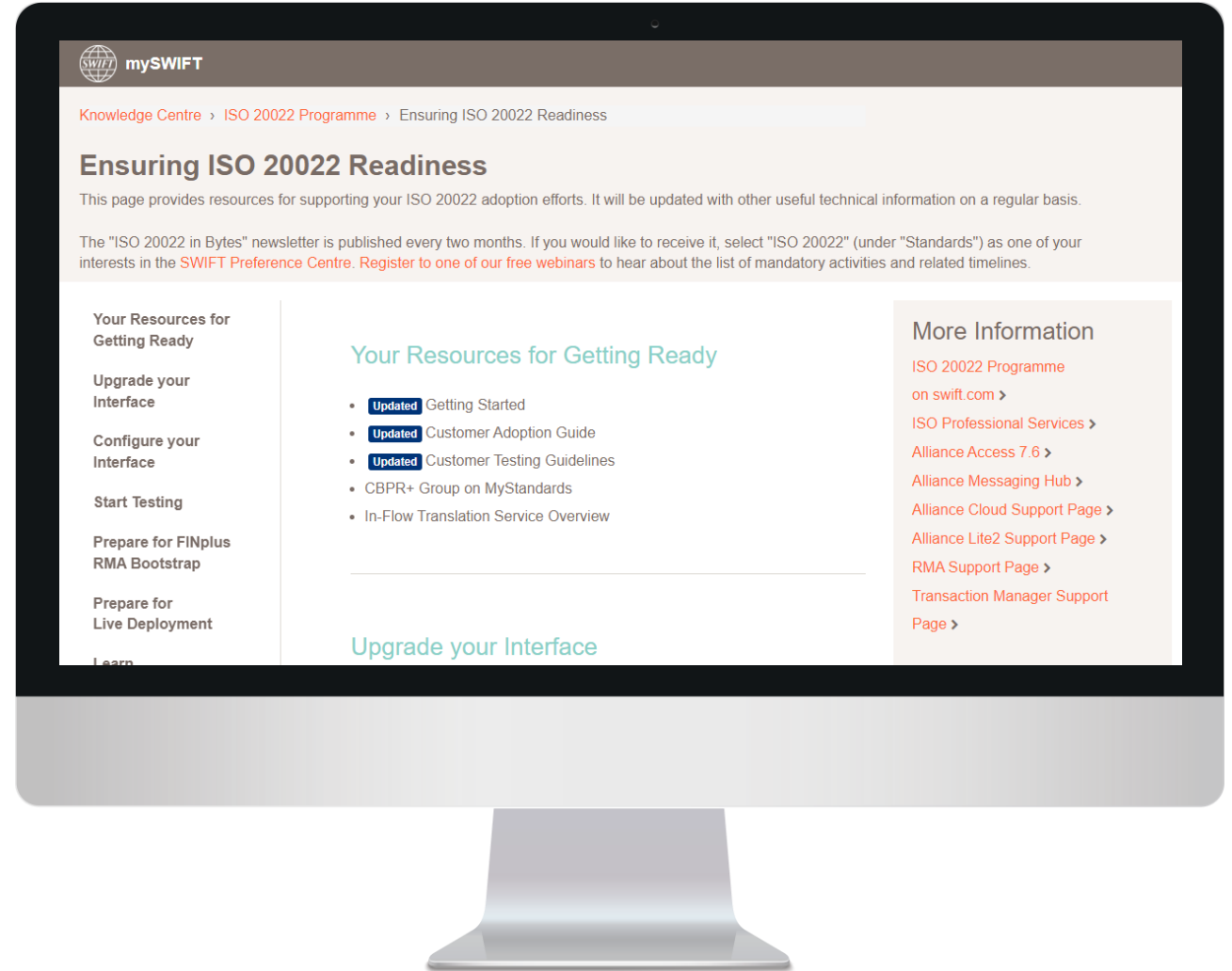
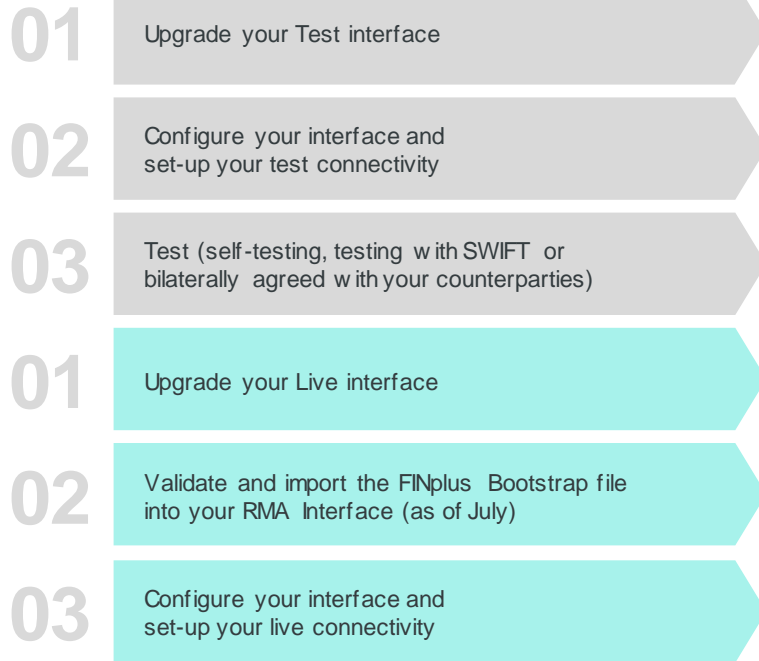


# How to dive further: 'Ensuring ISO 2022 Readiness' page on the Knowledge Centre

## One-stop shop for all technical specifications

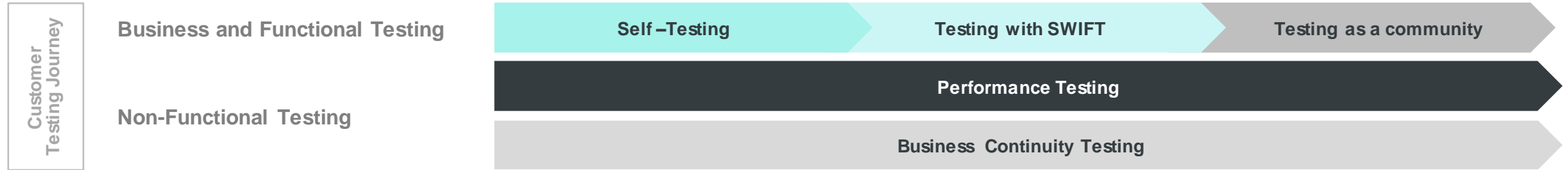
*Protected, requires swift.com login*

Documenting all the steps of your Readiness journey



# Key document! ISO 20022 and MT Customer Testing time to get started!

## Structure of the guidelines



### Three testing phases:

#### Self-testing:

get ready for FINplus and receive multi-format MX

#### Testing with SWIFT:

use the Test Sparring Partner (TSP) to trigger ISO messages sent to you

#### Testing as a community:

select your counterparties and test with them, including Payment Market Infrastructures

The image shows the cover of the 'ISO 20022 Programme' and 'Customer Testing Guidelines'. It features the SWIFT logo at the top left. The text includes 'ISO 20022 Programme', 'Customer Testing Guidelines', 'Advance information', and '13 April 2022'. A small paragraph states: 'This document is intended for the SWIFT community preparing for the payment ISO migration. It provides customers with comprehensive testing guidelines for ISO 20022 and CBPR+ adoption. It also helps customers assess their readiness for CBPR+ go live in November 2022.'

The image shows the cover of '4 Customer Testing Journey for MT customers'. It includes the sub-section '4.1 Business and Functional testing'. A table is visible with the following content:

Phase	Sub-phase	Objective	Tests
Self-Testing	Standards	Validate readiness of back-office application to process ISO 20022 messages	• S • B • FI
	Messaging interfaces	Validate interface upgrade & configuration	• S • B • FI
	FRplus	Validate	• S

The image shows the cover of '5 Customer Testing Journey for ISO 20022 customers'. It includes the sub-section '5.1 Business and Functional testing'. A table is visible with the following content:

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Self-Testing	Standards	Validate readiness of back-office application to process ISO 20022 messages	• S • B • FI
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	FRplus	Validate	• S



# Important Market Practices and Guidelines

**PMPG**

## **Best Practice Guidelines for the Payment Industry Migration to ISO 20022**

Core principles for a successful migration and potential interoperability challenges facing the broader payments community

[Link](#)

**CBPR+**

## **Usage Guidelines for November 2022 (Release 2.1)**

Detailed specifications for usage of pacs.\*, pain.\* and camt.\* messages in scope of the initial CBPR+ Go-Live of November 2022

[Link](#)

## **Market Practice for Truncated Data**

Guidance for preserving the integrity of payment data in the scenario where an Intermediary Agent is not ready to onward process rich ISO 20022 elements. Defining roles and responsibilities in reporting such data.

**July 2022**



# You need to act now



Time to upgrade

...and test!



Resources

Collaterals, articles,  
Upcoming and  
recorded webinars



Get in touch

Contact your  
local SWIFT  
representative



[www.swift.com](http://www.swift.com)