

ISO 20022 Migration FAQ

Last Updated 16 February, 2026

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Overview

Payment and reporting messages across the Swift network will transition from the legacy MT format to the new ISO 20022 MX format. The transition period began in March 2023 and completed in November 2025 for Swift MT payment messages. The RTGS Financial Market Infrastructures (FMIs) around the globe for payments and clearing are also transitioning to the ISO 20022 standard to align with the Swift standard for payment messages cross-border with many of the major RTGS FMIs migrated to ISO 20022.

Who is leading the ISO 20022 migration?

The ISO 20022 migration is a community-driven initiative. The standards development process is managed by the International Organization for Standardization (ISO) technical committee, an industry consortium with global representation from financial market infrastructures, financial institutions, regulators, corporates, and other key groups.

How does the ISO 20022 migration relate to Swift

Swift plays an important role as the ISO 20022 Registration Authority, managing the standard's financial messaging models.

Swift is also coordinating the development of the CBPR+ and HVPS+ specifications. These message specifications define the implementation of the ISO 20022 standard for cross-border payments and market infrastructures.

Is Swift retiring MT messages on its network?

Since March 2023, Swift is supporting both MT and MX(ISO 20022) messages.

On 22nd November 2025 Swift completed the migration to ISO 20022 for cross-border payment instructions exchanged between Financial Institutions. As result of this, Payment instructions in MT format (e.g. MT102, MT 103, MT201, MT203) are rejected and not delivered.

How is Citi approaching the ISO 20022 migration?

Citi is working closely with industry groups to develop and implement the ISO 20022 standard and market practices. The below sections describe Citi's approach to ISO 20022 migration and include details on the strategy adopted by Citi, impact to clients, readiness activities, and further resources on how to approach the migration.

What is CBPR+?

Cross-border Payments and Reporting Plus (CBPR+) is a set of specifications in XML for ISO 20022 financial messages over the Swift network. CBPR+ messages over Swift are also referred to as "MX" messages, as they differ in format from the traditional MT messages used over Swift. More information about CBPR+ is available on Swift's [MyStandards platform](#).

What does the Swift CBPR+ being live since March 2023 mean for my institution?

- Swift participants:
 - Since March 2023, financial institutions using the Swift network for payment messages are required to **receive** both MT and MX messages for their payment messages with an option to also receive the cash management and reporting messages on the network also in MX.
- Since November 2025 Institutions are required to **send** all their MT payment messages as MX (end of coexistence period) Institutions not connected to Swift:
 - Corporates and financial institutions that do not send/receive payment messages over Swift are not required to migrate to ISO 20022 currently.
 - For more information on the Swift ISO 20022 migration and how to prepare, please refer to the support page on the Swift Knowledge Centre: [Ensuring ISO 20022 Readiness \(Swift.com\)](#).

What happens to payment messages originated in MT on FIN post November 22, 2025?

For MT senders, Swift has implemented a conversion service, see table below

End of Life – NAK to the sender		MT to ISO 20022 Conversion Service by Swift	
MT102	Removed	MT103, MT103STP	pacs.008, pacs.004, pacs.002
MT102STP	Removed	MT200	pacs.009
MT103REMIT	Removed	MT202	pacs.009, pacs.004, pacs.002
MT201	Removed	MT202COV	pacs.009COV, pacs.004, pacs.002
MT203	Removed	MT205	pacs.009, pacs.004, pacs.002
		MT205COV	pacs.009COV, pacs.004, pacs.002

*Source swift.com

What changes are proposed to MT payment messages on FIN after November 22, 2025 to make them eligible for MX conversion?

Swift have published new FIN validation rules for MT messages to be eligible for the conversion service after November 22, 2025. For details and testing guidelines, these are available on Swift's [MyStandards platform](#)

ISO migration 2026 roadmap and beyond

What are the CBPR+ changes planned in SR2026 release?

In November 2026, Swift will mandate the removal of unstructured postal addresses from its network as part of the annual standards release – SR2026. This requires all CBPR+ (Cross-Border Payments and Reporting) ISO 20022 messages, such as pacs.008 and pacs.009, to use fully structured or hybrid address formats, specifically requiring Town and Country fields.

Key Aspects of the Nov 2026 Swift Release:

- **Deadline:** The mandatory shift to structured/hybrid addresses is scheduled for November 15, 2026.
- **Address Structure:** Unstructured (free-text) addresses will no longer be accepted. Minimum requirements demand "hybrid" addresses, where Town and Country are structured, with a maximum of two unstructured lines allowed.
- **Scope:** This affects all financial institutions and corporate clients utilizing the Swift FINPlus/FIN platform for cross-border payments.
- **Action Required:** Participants must update systems to generate native ISO 20022 messages, as translation tools (which often produce unstructured data) may be inadequate.
- **Background:** This follows the November 2025 deadline where, while structured addresses were recommended, unstructured formats were still permitted

Please see detailed CBPR+ roadmap: <https://www.swift.com/swift-resource/252463/download>

Will Citi use structured address data for payments messages?

Citi will continue to accept unstructured address data till November 2026 in-line with the end date on the SWIFT network.

Citi's recommendation for clients using Citi's proprietary channels is to start using the Structured (preferred) or Hybrid Address when initiating payments in ISO XML format and adopt Hybrid Addresses for non-ISO payment initiation as soon as they can and ahead of the Nov 2026 deadline.

For additional information on structured and hybrid address, please see:

[A brief introduction to the Postal Address field | Swift](#)

[PMPG Guidance Paper](#)

The impacted payment types are all cross-border payments, all urgent domestic (RTGS) payments on ISO 20022 and all SEPA transactions (both credit transfers and direct debits). The impact is

regardless of channel and format. Additionally, domestic ACH* schemes on ISO 20022 in some jurisdictions are also adopting this change and similar rules would apply – RON, SEK, DKK, ZMW.

* As of Feb 26 for the November 26 deadline.

What are the different formatting options available for address data?

For additional information on structured and hybrid address, please see:

[A brief introduction to the Postal Address field | Swift](#)

[PMPG Guidance Paper](#)

ISO 20022 XML standard allows three format options in a client-to-bank XML message:

- **Structured format (*preferred*)** – the postal address <PstlAdr> consists of dedicated elements for each address attribute. The two “must-have” structured fields are ISO country code <Ctry> and Town name <TwnNm>. These will become **mandatory** as of November 2026.
- **Unstructured format** – this option allows the address to be provided in up to 3 lines of unstructured fields, i.e. <AdrLine>. This option will stop being supported in November 2026.
- **Hybrid format** – this option is a combination of structured and unstructured elements. The mandatory elements Town Name <TwnNm> and Country <Ctry> are required to be provided in the structured format, whilst up to two occurrences of the Address line <AdrLine> tag is also allowed.

From November 2026 onwards, CBPR+ guidelines will permit fully structured or Hybrid postal address only.

RTGS Financial market infrastructure (FMI) migrations

How is the ISO 20022 migration progressing for Real Time Gross Settlement (RTGS) FMIs?

Over the last few years, starting July 2021, a number of FMIs have migrated to ISO 20022 format including some of the major currencies like USD, EUR, CHF, GBP, HKD, SGD etc.

What do I need to do when an RTGS FMI migrates to ISO 20022?

The RTGS migration for a currency is governed by the country regulator, who may choose to introduce additional mandatory fields in the ISO 20022 format. Direct participants in the RTGS FMI would be required to adopt the ISO 20022 format on the transition date and indirect participants would be required to include any new mandatory fields when sending payments to their correspondent/agent/service provider for payments in the currency which is migrating.

Where do I include the Fedwire ABA Routing Code in an MX message for a USD payment?

If the Standing Settlement Instruction available to you while you instruct payments in USD requires the Fedwire Routing Code to be included, the message should be specified as follows. Below is an example for the *Creditor Agent* for the *Fedwire Routing* code:

```
<pacs: CdtrAgt>
  <pacs: FinInstnId>
    <pacs: BICFI>AAAAUSAAXX</pacs: BICFI>
    <pacs: ClrSysMmbld>
      <pacs: ClrSysId>
        <pacs: Cd>USABA</pacs: Cd>
      </pacs: ClrSysId>
      <pacs: Mmbld>123456789</pacs: Mmbld>
    </pacs: ClrSysMmbld>
  </pacs: FinInstnId>
</pacs: CdtrAgt>
```

Where should I include the codeword PRIWIRE for a priority payment in USD in ISO 20022?

The codeword PRIWIRE can be included in either the Instruction for Creditor Agent or Instruction for Next Agent fields on the MX.

What is changing for US tax 'wire' payments post Fedwire ISO migration and where can clients find more information on how to create US tax payments?

Internal Revenue Service (IRS) has published a format for US Treasury tax payments in the Electronic Federal Tax Payment System (EFTPS) Handbook; however, no format validations are performed currently by Fedwire® Funds Services (Fedwire). Effective July 10th, 2025, Fedwire are validating the format for IRS tax payments. These validations may result in delayed processing or rejection of tax payments where the information is not provided in the IRS published format. Please refer to the following resources for further information:

- Electronic Federal Tax Payment System (EFTPS) Handbook published by IRS can be found here: <https://www.eftps.gov/eftps/help/downloadPDF?id=034>
- Fedwire ISO 20022 FAQ with information about tax payment formatting requirement can be found here: <https://www.frb.services.org/resources/financial-services/wires/faq/iso-20022/format>

Clients using Citi's proprietary channels can continue to follow the same data requirements published in the EFTPS handbook for the Swift MT103 and submit wire instructions for IRS tax payments using the preferred digital channel.

ISO MX Message formatting guidelines

What messaging guidelines is Citi be using for the ISO 20022 transition?

Citi follows the CBPR+ guidelines; please refer to the Swift portal and its corresponding [CBPR+ handbook](#) for more information.

Does Citi make any optional fields in the CBPR+ guidelines mandatory?

No, Citi is not planning to make any adjustments when implementing the CBPR+ guidelines.

Will Citi use structured address data for payments messages?

Citi will accept unstructured address data until the coexistence period ends in November 2026. As per current published timelines, both Swift CBPR+ and RTGS FMI's that have migrated to ISO MX will no longer support unstructured addresses after November 2026.

What are the different formatting options available for address data?

The ISO 20022 XML standard allows three format options in a client-to-bank XML message:

- **Structured** format (*preferred*) – the postal address <PstlAdr> consists of dedicated elements for each address attribute. The two “must-have” structured fields are ISO country code <Ctry> and Town name <TwnNm>. These will become **mandatory** as of November 2026.
- **Unstructured** format – this option allows the address to be provided in up to 3 lines of unstructured fields, i.e. <AdrLine>. This option will stop being supported in November 2026.
- **Hybrid** format – this option is a combination of structured and unstructured elements. The mandatory elements Town Name <TwnNm> and Country <Ctry> are required to be provided in the structured format, whilst up to two occurrences of the Address line <AdrLine> tag is also allowed.

Will Citi use extended remittance information (ERI)?

Citi expects to evolve our approach once our corporate clients begin using ISO 20022; the use of ERI would require agreement with the counterparty institutions where corporates send their instructions.

When will Citi send and process ISO 20022 return messages in the pacs.004 format?

Citi has been sending ISO 20022 return messages in the pacs.004 format since 2024. Citi has been processing and forwarding ISO 20022 return messages as an intermediary in the pacs.004 format since March 2023.

Will Citi be able to receive pacs.010 messages from Central Counterparty clients?

Citi is able to receive and process pacs.010 messages if bilaterally agreed upon with the client. Central Counterparty clients who wish to send pacs.010 to Citi, in lieu of MT 204 messages,

must first agree to do so with Citi bilaterally as per the Relationship Management Setup. The deadline of Nov 2025 does not apply to Central Counterparty Clients to migrate the MT204 to a pacs.010.

Is there a limit to the number of intermediaries that can be used within ISO 20022 messages?

There are currently enough fields in ISO messages to support three intermediary agents, but clients can add additional intermediary agents with a tag in the free-format field.

Can ISO 20022 MT messages be created manually in Swift in the same way as existing MT messages?

Yes, the Swift interface models (e.g., L2BA) will allow a bank to manually enter an MX (ISO) message into the network, similar to an MT message.

What character set does CBPR+ messages use?

CBPR+ Interact MX messages support standard FIN character set and, additionally, special characters for all party (agents and non-agents) Name and Address elements; the Related Remittance Information elements; and the Remittance Information (structured and unstructured) elements.

Please review the [CBPR+ User Handbook](#) Introduction section for further details).

Please see the below table showing MT messages and their MX equivalent:

FIN MT	Message Name	ISO 20022 Equivalent
MT 101	Request for Transfer	pain.001
MT 102	Bulk Customer Credit Transfer (Multiple)	pacs.008
MT 103	Customer Credit Transfer (Single)	pacs.008
MT 104	Direct Debit and Request for Debit Transfer Message	pacs.003
MT 110	Advice Of Cheque(s)	camt.107
MT 111	Request for Stop Payment of a Cheque	camt.108
MT 112	Status of a Request for Stop Payment of a Cheque	camt.109

MT 103/2 (Original payment message with RETN code in field 72)	Return of Funds	pacs.004
MT 200	Financial Institution Transfer for its own Account	pacs.009
MT 201	Multiple Financial Institution Transfer for its own Account	pacs.009
MT 202 / 202 COV	General Financial Institution Transfer	pacs.009
MT 203	Multiple General Financial Institution Transfer	pacs.009
MT 204	Financial Markets Direct Debit Message	pacs.010
MT 205	Financial Institution Transfer Execution	pacs.009
MT 202 (Original payment message with RTN code in field 72)	Return of Funds	pacs.004
MT210	Advice to receive	camt.057
MT292 (Request to cancel an MT210)	Request for cancellation	camt.058
MT 900	Confirmation of Debit	camt.054
MT 910	Confirmation of Credit	camt.054
MT 920	Request Message	camt.060
MT 940	Customer Statement Message	camt.053
MT 941	Balance Report	camt.052
MT 942	Interim Transaction Report	camt.052
MT 950	Statement Message	camt.053
MT n92	Request For Cancellation	camt.056
MT n96 n99	Response for Cancellation	camt.029
MT 199, MT299	Request for Information	camt.110
MT 199, MT299	Response to Information request	camt.111
MT 190	Charges Notification	camt.105
MT191	Charges Request	camt.106

Further reference material:

[Structure of an MX v/s MT message](#)

[pacs.008 and pacs.009 message](#)

[MX Messages and MT Equivalents](#)

[Adopting MX Messages - benefits to corporates](#)

Exception and Investigation

[Can I continue to send MTn92, MTn99 messages to request the cancellation of a payment?](#)

Specific to payment recalls and cancellation requests, the new Cash Management camt.056 message was implemented in March 2023. The industry can accept the existing MT192 and MT199 cancellation messages until November 2027 as per the latest roadmap published by Swift.

[Can I continue to send MT n99 messages to request for information?](#)

The new camt.110 send message and camt.111 response message are expected to be supported along the MTn99 messages.

As per current SWIFT's roadmap, Institutions will be mandated to receive camt. 110 and camt.111 by November 2026 (SR 2026 mandate) and receive and send by November 2027.

Clients can continue to send MTn99 messages as there is currently no plan for the replacement of these messages.

With the migration to camt.110, the existing camt.056 will remain for payment recall/cancellation for the other key investigation types such as Unable to Apply, Beneficiary claim non receipt, Request for Information etc.

Testing and readiness

[How can I ensure that my institution is able to receive and process MX messages?](#)

- Swift has created a tool called the Test Sparring Partner (TSP) that allows users to exchange messages with a test BIC (Bank Identifier Code); this tool can be used to test a variety of CBPR+ message types and flows, including the ability to receive CBPR+ messages from the test BIC.
- All BICs provisioned on FINplus will have access to the TSP.
- Further information is available on MySwift

How can I ensure that my institution is able to send ISO 20022 messages to Citi?

Clients using XML V3, can avail of self-testing via Citi's Developer Portal ([Citi Developer Experience](#))

Self-testing for clients using CDFF/GDFF format is available via CitiDirect file import screens. Test files will need to be imported in test mode instead of live mode to receive feedback.

Self-testing for any other format will not be possible. Citi encourages clients to migrate to XML V3 file format in advance of the November 2026 deadline to ensure payments can continue to be processed in line with ISO standards

Bi-lateral client testing support will continue to be available for financial institutions sending SWIFT messages via CBPR+.

Please reach out directly to your Service representative for any testing requests.

Do I have to configure RMAs to test with Citi?

Testing on the FINplus non-production environment does not require RMA configuration.

Where can I find MX samples for me to test?

Samples are available on the Swift [MyStandards platform](#)

Statements and reporting

Can I continue to receive my statements in MT format?

Yes, Citi will continue to send statements to FI clients in the MT format unless otherwise requested by the client. No end date has been announced for the co-existence of MT statements and advices.

Which camt statement services does Citi currently support for account statements?

V2 (camt.053.001.02, camt.052.001.02, camt.054.001.02) – Citi currently offers camt v2 statement files through CitiDirect, CitiConnect for Files and CitiConnect API delivery channels. In addition to sending scheduled camt statement files, the camt.054 v2 is also available as an event-driven debit and credit notification service through the CitiConnect API channel.

Which camt statement services is Citi introducing as part of its ISO 20022 changes?

V8 (camt.053.001.08, camt.052.001.08, camt.054.001.08) on Citi file delivery channels – Citi has been able to send camt v8 since 2023 on CitiDirect, CitiConnect for Files and CitiConnect API channels for specific Citi branches. The camt.053.001.08 is aligned to the Common Global Implementation – Market Practice (CGI-MP) schema, incorporating common standards published by CGI-MP. The CitiDirect camt.053 v8 includes additional features over the CBPR+ camt.053 v8 messages sent through the Swift FINplus network, such as reporting for multiple accounts in a single camt statement file.

As part of the Swift CBPR+ programme, Citi can also send a separate camt v8 service for delivery on the new Swift FINplus network. Currently, only financial institutions eligible to use the FINplus network can receive these camt v8 messages.

Will Citi be enhancing existing account statement services for ISO 20022 payment transactions?

To minimize disruption for our clients, there will be no change in existing CitiDirect file export statements unless clients request the enhanced ISO data reporting for MX transactions through the CitiDirect file export configuration.

As payment messages move to the ISO 20022 MX standard, Citi is developing enhanced reporting for these new MX transactions in its most popular CitiDirect statement file export services. These include the current CitiDirect camt.053 and camt.052 v2 statement file formats as well as several non-XML statement file formats, such as CitiDirect Swift MT 940 and BAI2 v1.3. Enhancements to non-XML file formats will be more restricted due to limitations in the file formats and less native data elements in comparison to camt.

The enhancements to CitiDirect statement files for new MX transactions will align with CGI-MP industry best practices and will support certain enhanced data elements when provided in the ISO 20022 payment message. Examples of enhanced data reporting include:

- Additional payment references such as End to End ID and UETR
- More information reported for related parties, such as support for debtor and creditor structured address, account ID and party identification; ultimate party information reporting will also be supported.
- More data for payment remittance, specifically for structured remittance data.

If a client holds multiple accounts with Citi, will Citi send one camt.053 message per account or a single camt.053 covering multiple accounts?

The CBPR+ camt.053 v8 specification for delivery over FINplus restricts one account to be reported in one camt.053 statement message; this is similar to MT940 messages sent over the SwiftNet FIN network.

The camt.053 v2 and camt.053 v8 sent over Citi file channels (CitiDirect, CitiConnect for Files and CitiConnect API) can report more than one account in the same camt statement file.

Infopool and MBTI

What will be the impact for Infopool and MBTI?

The requirement for payments and statements to migrate from MT to MX messages is only in the interbank space. Clients can continue to send payment instructions and receive statements in the format of their choice. Citi supports various payment formats and already offers the ability through CitiDirect to take Swift FIN MT940 and MT942 messages for accounts held at third-party banks, and report this information into the CitiDirect camt.053/camt.052 v2 File Export statement services.

Under Swift CBPR+, the transition of a Swift FIN MT9xx message to CBPR+ camt.05x v8 on FINplus is a bilaterally agreed change between Citi and the counterparty bank. This means the

third-party bank must agree with Citi to transition a Swift FIN MT9xx to camt v8 on Swift FINplus, and RMAs need to be exchanged for sending and receiving camt v8 (MX) messages on Swift FINplus. The same approach is also applicable for MBTI payments, where RMAs would have to be exchanged between Citi and the counterparty banks.

In summary, there is no impact to our corporate clients who have Infopool and MBTI services through Citi.

Nonbanking Financial Institutions (NBFIs) Clients

Can NBFIs send and receive MT messages via Swift FIN post November 2025?

If the NBFIs BIC is registered as a supervised financial institution ('SUPE') or non-supervised financial institution ('NOSU'), then they should have migrated from MT to MX (CBPR+) or alternatively, they can decide to migrate to CitiConnect for Files.

Please refer to article "Correct usage of pain.001 versus pacs.008 message" published by Swift for further guidance https://www2.Swift.com/knowledgecentre/kb_articles/6000088.

Corporate/ Commercial – Payments

I currently send MT101 payments via Swift FIN. Do I need to migrate to XML and what is the deadline to do so?

No, the migration of MT1xx, 2xx and 9xx series messages is only mandatory in the interbank space. If your BIC is registered as a "CORP" or "TRCO", there is no need to migrate. SWIFT continues to support MT101 messages via FIN for corporates and there is no deadline for the migration to the MX equivalent.

Corporates, however, do have to update the address in the MT101 per the SR2026 for MT101 as published by SWIFT. For further guidance, please refer to <https://www.Swift.com/Swift-resource/252289/download>.

I do not currently send MT101 payments via Swift FIN/I am not a "BIC-connected" company. Is there any impact to me?

Yes. While mandatory for financial institutions (CBPR+), it is highly recommended for corporates to either send structured or hybrid address when initiating payments from the bank's proprietary channels to avoid disruptions to payment processing including rejections and for better data quality.

Is the migration applicable only for some countries and/or regions?

No, the ISO 20022 migration is applicable to all countries across the globe, and it is not region-specific.

I understand that the address format requirements are changing. What level of address information is expected for each country and/or payment type? How should corporates format structured addresses for different countries? Are there specific address formatting guidelines or templates for different countries that we need to follow?

The requirement is that all cross-border and urgent domestic transactions (RTGS) must include either structured or hybrid addresses from November 2026. The minimum information that must be provided is Town name and Country. Additional address information is strongly recommended. Any existing country-specific requirements that are enforced today (such as US travel rules) will remain in place in addition to the mandatory elements of Town name and Country.

For further guidance on country-specific recommendations, please refer to <https://www.Swift.com/Swift-resource/250266/download>.

Detailed explanation on the difference between structured and hybrid address can be found at <https://www.Swift.com/Swift-resource/252289/download>.

For additional information on structured and hybrid address, please see:

[A brief introduction to the Postal Address field | Swift PMPG Guidance Paper](#)

[What is the requirement for SEPA transactions?](#)

The European Payment Council (EPC) has decided to allow only structured and Hybrid Address by November 2026. This timeline is applicable to all payment schemes and in line with SR2026 Swift standards MX release.

For detailed information please refer to [Guidance on the use of structured addresses as of the 2025 SEPA payment schemes | European Payments Council](#).

[What happens if an address I have provided is incomplete or incorrect? Will the payment be rejected, or will Citi attempt to correct and notify us?](#)

The minimum mandatory information that must be provided is Town name and Country. If either element is missing, the transaction will be rejected. Whilst Citi may not be able to verify the quality of the information provided upfront, standard business validations, in accordance with local laws and regulations that exist today, will continue to be applied in future. Citi cannot guarantee that payments will be executed successfully if the information provided is insufficient or incorrect.

[What is the expectation and timeline for corporates to fully implement structured/hybrid address for cross-border and urgent domestic payments?](#)

The deadline to be fully compliant is November 2026. Any payments in scope for this requirement, that do not meet the formatting specifications after November 2026, will be rejected.

What should corporate clients do to prepare for ISO 20022?

There will be many benefits to corporate clients that adopt ISO 20022 over the coming years, including enriched data, straight-through processing, compliance and regulation efficiencies, and flexibility.

Corporate clients can take the following steps to begin preparing for ISO 20022 adoption:

- Contact your current ERP/TMS provider to discuss if any system changes are required to support the richer ISO 20022 data.
- Analyse whether moving to ISO 20022 makes sense for your organization if you are currently making payments and receiving statements in MT format.
- Migrate to ISO 20022 (either pain.001 V3 or pain.001 V9) as soon as possible if you are currently making payments in a non-XML format via H2H (CitiConnect for Files).
- Improve your own static data – at a minimum, obtain and complete beneficiary details with their full addresses.
- Speak to your Citi representative to find out how we can support you.

Which version of ISO 20022 does Citi currently support? How long will you support older versions for?

V9 (pain.001.001.09) – Citi recognizes the interest from clients to upgrade to the newest format in line with the version that the global FMIs will be adopting when they migrate to ISO 20022. We support this version for all of Citi’s footprint, with an initial “like-for-like” capability that pain.001 v3 currently supports. Additional capabilities will be rolled out gradually on a country-by-country basis and in accordance with FMI requirements.

If you would like to implement this version, please contact your Citi representative to express your interest.

V3 (pain.001.001.03) – Currently, around 95% of the credit transfer instructions that Citi receives in ISO 20022 XML format are pain.001 v3. We anticipate that this version will continue to be dominant and important to customers in the coming years. Citi continues to actively participate in the CGI-MP forum working with Swift and other major banks around the world to agree on the use of pain.001 v3, and specifically how banks should accommodate any new data elements that appear in the newer pain.001 v9 when accepting the older pain.001 v3. We appreciate the importance of supporting the clients who are using pain.001 v3 today and over the next few years when global payment FMIs embark on their migration to ISO 20022.

V2 (pain.001.001.02) – We intend to wind down support of pain.001 v2, and to encourage clients that are still using this version (originally published in 2007) to migrate their payments to either v3 or v9 as soon as possible. Although there is no imminent date for the discontinuation of Citi’s support of pain.001 v2, we are actively monitoring the number of clients using this older version and will announce plans to sunset support of this version in due course.

What are the main differences between pain.001 v3 and pain.001 v9?

There are a range of new XML tags in pain.001 v9 such as dedicated fields for UETR, and identification of legal entities by the Legal Entity Identifier (LEI). There are also new XML tags for additional structured remittance as well as more detailed address information.

Do I need to migrate to pain.001.001.09 and if yes, what is the deadline to do so?

There is no obligation to migrate to pain.001 v9. Citi will continue to accept the currently supported 2009 version of ISO 20022 format (pain.001.001.03 and pain.008.001.02). Whilst there is no immediate need to migrate, Citi does recommend that you consider migration at a later stage once ISO 20022 is adopted worldwide to take advantage of the benefits it offers.

Additional resources

Citi has created a [website](#) with links to videos, webinars, and other materials to help the community learn more about the ISO 20022 migration. Clients can also sign up for our email communications using [this form](#). If you have specific questions about the ISO 20022 migration at Citi, please reach out to your Citi representative.

Swift has also published a variety of resources to help navigate the transition to ISO 20022. These can be accessed through [Swift.com](#), your MySwift homepage, and on the Swift Knowledge Centre.