Last Updated June 25, 2025

# ISO 20022 Migration

## Frequently Asked Questions

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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 will end 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.

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| **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 (message text) messages on its network?** | Since March 2023, Swift is supporting both MT and MX(ISO 20022) messages. |
| | MX messages will be supported over the Swift FINplus network, whereas MT format messages will be supported on Swift FIN network. |
| | Swift is on track to end the co-existence phase for payment messages in MT and fully transition to ISO 20022 MX messages for payments by November 22, 2025. |

**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.

  – Institutions are required to **send** all their MT payment messages as MX by November 2025 as the co-existence period **ends** in November 2025.

• **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 will happen to payment messages originated in MT on FIN after November 22, 2025?**

As per the current Swift roadmap*, the proposed approach as below.

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

**What changes are proposed to MT payment messages on FIN after November 22, 2025?**

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.

*Source swift.com

## RTGS Financial market infrastructure (FMI) migrations

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

Over the last 3 years starting July 2021, around 27 FMIs have migrated to ISO 20022 including the major currencies like USD (for CHIPS), EUR, CHF, GBP, HKD, SGD etc[1]. A number of RTGS FMIs have also announced plans to migrate to ISO20022 in 2025 including USD (Fedwire®), JPY, PLN, HUF etc.

**What do I need to do when an RTGS FMI 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.

Please see below for actions taken by the client based on the type of FMI.

**Financial Institution using the Swift channel.**

As a financial institution (FI) using Swift to send and receive payment messages, FIs can use both Swift FIN and Swift FIN+ to send and receive MT or MX payment messages respectively since March 2023. The interoperability between FIN and FIN+ is managed by the Swift Transaction Manager (TM). FIs would be required to migrate their payment messages from FIN to FIN+ before the November 2025 end date for coexistence.

For an FI that is a direct participant in an RTGS FMI migration to ISO 20022, they would be required to send their payment messages in MX after migration if no coexistence is supported by the RTGS.

Where the RTGS FMI for the currency has migrated to ISO 20022, there will be no data truncation when an enhanced ISO 20022 message is used to send payments over FIN+ for that currency to the correspondent who is the direct member of the RTGS FMI.

**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>AAAAUSAAXXX</pacs: BICFI>
     <pacs: ClrSysMmbId>
       <pacs: ClrSysId>
         <pacs: Cd>USABA</pacs: Cd>
       </pacs: ClrSysId>
       <pacs: MmbId>123456789</pacs: MmbId>
     </pacs: ClrSysMmbId>
   </pacs: FinInstnId>
</pacs: CdtrAgt>
```

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[1]As of current.

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| **Where should I include the codeword PRIWIRE for a priority payment in USD in MX?** | The codeword PRIWIRE can be included in either 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 will start 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.frbservices.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

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| **What messaging guidelines will Citi be using for the ISO 20022 transition? Will they be available in MyStandards?** | Citi will follow the CBPR+ guidelines; please refer to the Swift portal and its corresponding CBPR+ handbook for more information. |
| **Will Citi make any optional fields in the CBPR+ guidelines mandatory?** | No, Citi is not planning to make any adjustments when implementing the CBPR+ guidelines. |
| **What are Citi's plans to originate ISO 20022 messages?** | • Citi originated payments: |

- Citi originated payments:
  - Citi is currently originating* around 80% of its outgoing MT messages in MX format and plan to complete the migration to MX by September 2025.
- Payments where Citi is an intermediary/correspondent:
  - If Citi receives an ISO 20022 payment, it will be sent to the next institution in the chain in ISO 20022 format.
  - If Citi receives an MT payment, the message will be converted to MX in-line with the roadmap for Citi originated payments.

*As of June 15, 2025.

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| **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.

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| **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. |
| **Are any changes required for clients who use Citi for Continuous Linked Settlement (CLS) payments?** | CLS clients can continue to send MT messages to Citi till the end of the co-existence period. CLS clients also have the option to send pacs.009 if they wish to move to the new standard but will need to comply to the new standards by November 2025. |
| **Will Citi be able to receive pacs.010 messages from Central Counterparty clients?** | Citi plans to receive 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 November 2025 does not apply to Central Counterparty Clients. |
| **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 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 will CBPR+ messages use?**

During the coexistence period, CBPR+ Interact (MX) messages will utilize the traditional FIN X character sets to support translation.

Several additional special characters will be permitted: 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 |

**What character set will CBPR+ messages use? (continued)**

| FIN MT | Message Name | ISO 20022 Equivalent |
|---|---|---|
| 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 |

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 the end of 2027 as per the latest roadmap published by Swift.

**Can I continue to send MT n99 messages to request for information?**

Expected to commence around the end of 2025, the new camt.110 send message and camt.111 response message will go live industry-wide and will replace the current non-structured MTn99 message. Therefore, until further notice of the go-live, clients can continue to send MTn99 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.

There is currently no plan for the replacement of the MTn99 message.

## 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?**

We are engaged in community testing with clients who wish to test their ability to send ISO 20022 payment messages (pacs.008/009) to Citi; please reach out to your Citi Services contact for more information.

**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 (NFBI) Clients

**I currently send and receive a mix of MT messages via Swift FIN. Is the November 2025 deadline applicable to me?**

If your BIC is registered as a supervised financial institution ('SUPE') or non-supervised financial institution ('NOSU'), then the November 2025 deadline of migrating from MT to MX is applicable to you. You should either migrate to Swift FINplus, or alternatively, you could 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 clients – 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 "CORP," there is no need to migrate. Citi will continue to support MT messages beyond November 2025 for Corporate clients only. Corporates, however, do have to update the beneficiary address in the MT101 to accommodate structured/hybrid option. 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. Although the migration from MT to MX is only mandatory in the interbank space, there is an indirect impact to all clients regardless of what channel is used to initiate payments. As a result of the ISO migration, it has been mandated at an industry level that if an address is provided for any party in the payment instruction, it must be provided in a structured or hybrid manner. Payments in scope of this requirement are all CBPR+ (cross-border) and HVPS+ (urgent domestic, RTGS) payments. ACH payments and Cheques are out of scope.

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

No, the ISO 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.

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| **What is the requirement for SEPA transactions?** | The European Payments Council (EPC) migrated the interbank messages to the 2019 version of the ISO 20022 XML format. With the adoption of this version, the current guidance as of October 2024 published by the EPC asks for structured address only, with the deadline being November 2025. This is likely to change and to be updated by the EPC to align with the more recently relaxed CBPR+ and HVPS+ rules, where hybrid address is also allowed, and the deadline extended to November 2026. |
| | The new SEPA rulebooks are expected to be published in November 2024. For the most recent 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 elements 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. |
| **Are the address requirements different for the various parties in the payment instruction (debtor, creditor, or any ultimate parties)?** | Citi will provide the debtor address for all transactions. Clients are expected to provide the address for the creditor as well as any ultimate parties if applicable. |
| **Is there specific technical documentation that Citi will provide to guide corporates through implementation? When will Citi's specifications and samples be updated for each country?** | Citi's client-facing specifications for CitiConnect will be updated in early 2025. In the meantime, please refer to [https://www.Swift.com/standards/iso-20022/iso-20022-faqs/postal-address-field](https://www.Swift.com/standards/iso-20022/iso-20022-faqs/postal-address-field) for further guidance and explanation on address requirements. |
| | The 2024 PMPG paper on hybrid address is also a valuable resource, which can be downloaded from [https://www.Swift.com/Swift-resource/252289/download](https://www.Swift.com/Swift-resource/252289/download). |
| **How will Citi support us during the transition to ISO 20022, particularly with system integration and testing for structured/ hybrid address?** | Citi is updating the Client Testing Portal in accordance with upcoming changes and requirements. Clients will be able to commence testing from H2 2025. Should you require dedicated support, please get in touch with your Citi representative. |

**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.

• ISO 20022 Migration FAQs

• 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 plan to introduce support for this version in Q2 2025 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.