



ISO 2022 FREQUENTLY ASKED QUESTIONS

Date of last update: December 2023

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This FAQ document has been created to address questions from all types of our clients. However, due to the nature of changes implemented on March 20, 2023, most questions and responses are intended for Financial Institutions that are Swift members. For non-Swift clients, including Swift Corporate members, please refer to section 5 of this document.

Question		Answer
General		
1.1	Has J.P. Morgan begun working on an ISO 20022 migration project?	Yes. Since its inception, we have been an active participant in the CBPR+ ISO 20022 migration project.
1.2	How will the co-existence period work? What is J.P. Morgan’s approach for this period?	<p>During the co-existence period, from March 20, 2023 through November 2025, Swift Supervised Financial Institution and Swift Non-Supervised Entities started the migration to FINPlus ISO 20022 MX messages. At this time, Swift Closed User Groups (CUGs) and Swift Corporate members are not scheduled to migrate by Swift. If you are unsure of your Swift user category or wish to further discuss Swift’s migration plans, please contact Swift directly.</p> <p>During this co-existence period, J.P. Morgan accepts MT or MX payment messages from our clients whilst our outbound payment messages are in MX format (pacs.008/009), including serial third party credit advices (today set as MT103/202) even where we receive the incoming message in a legacy/MT format.</p> <p>Institutions that are not MX-enabled by default benefit from Swift’s in-flow translation service, as long as they have completed the mandatory connection to the Swift FINPlus platform in March 2023.</p> <p>J.P. Morgan’s MT9xx statement and advice reporting messages will remain on MT until clients opt-in to move to MX equivalent (camt) from Q1 2024, or until the co-existence period ends. We recommend our clients to start planning to adopt camt during 2024.</p>
1.3	What is J.P. Morgan’s view on and approach for managing industry data truncation risks during the co-existence period?	Managing truncation risks remains a key focus for the industry, where there is particular focus on the period between the CBPR+ go-live date of March 20, 2023, and the ramp-up in use of Swift’s Transaction Manager Platform from May 2023 to September 2023. A useful 15-minute introductory video on Transaction Manager can be watched on SwiftSmart (for registered users only).

		<p>As a reminder, please continue to refer to published industry guidance on implementing ISO 20022 for cross-border payments. This includes the following:</p> <p>1. ISO 20022 Payments Migration and Interoperability Considerations for the global Community</p> <p>Guidance was developed by the Swift Payments Market Practice Group (PMPG) in November 2022 for stakeholders impacted by the ISO 20022 CBPR+ implementation scheduled for March 2023.</p> <p>This guidance complements the PMPG’s Best Practice Guidelines for the Payment Industry Migration to ISO20022 developed by the PMPG in January 2022 (<i>launches download</i>).</p> <p>The PMPG’s industry guidance recommends avoiding origination of the following rich data elements for cross-border payments, until at least November 2023 (the “Target Date”):</p> <ul style="list-style-type: none">• Ultimate Debtor• Ultimate Creditor• Category Purpose• Structured remittance data• Related remittance info <p>According to the guidance provided, only a few banks have upgraded their initiation channels to enable use of rich ISO 20022 data and those banks that have done so are encouraged to request that their clients refrain from populating these elements until sometime after the Target Date. Populating these data elements before the Target Date could trigger data being truncated or dropped and could result in payment delays or reconciliation issues for the creditor.</p> <p>2. CBPR+ Data Integrity Market Practice Guidance</p> <p>Where enhanced ISO 20022 data elements are introduced by a payment originator despite the above guidance, new market practice guidelines for banks have been developed by CBPR+ to manage potential risks where the enhanced data elements are truncated or dropped altogether at some point in the payment chain.</p>
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1.5	Should we expect any change to MT reporting (MT900/910 and MT94x) messages during the co-existence period?	<p>We are providing enhanced information within MT9xx messages during the Mar. 2023 – Nov. 2025 co-existence period:</p> <p>Given that the adoption of camt messages is expected to take place later, where possible we are adapting our MT9xx messages for credits, to append useful information from MX payment transactions, leveraging CBPR+ guidelines (access to Swift resources only for registered users).</p> <ul style="list-style-type: none"> • Providing pacs End2End ID Transaction reference as the "Related Reference" (e.g., MT910 field 21, MT940 Field 61 subfield 7) for credit transactions within the MT9xx series messages where provided (excluding business scenarios where we already customize this reference for clients) • Mapping enhanced ISO data fields from the MX messages into the MT9xx series messages where there is enough space to do so (MT910 field 72, MT940 field 86) whilst avoiding impact to existing reference and data mapping features. • Including "+" at the end of fields where possible, in case data cannot be included in the message due to insufficient space; this may apply to Related Reference, Party and Agent details and Sender to Receiver / Detailed Transaction Information fields (for example, Beneficiary details (T58/T59) within the MT9xx series messages).

		<p>These additional features will be available for most account locations from 2023.</p> <p>Clients using the Forced MT103 service (including forced MT202 where provided) in lieu of receiving MT910, can migrate to camt.054. We recognise this will require time to implement, therefore we plan to retain this service (as MT message) until the end of the co-existence period. To help clients receive helpful information during the interim period, where possible, we will attempt to map enhanced data from inbound pacs messages into these messages, leveraging CBPR+ prioritisation and including "+" when data cannot be included due to insufficient space. Please be aware after Transaction Manager (TM) enablement May 29 where a payment is MX originated even when J.P. Morgan send a Forced MT103 this may be intercepted by TM and sent to the recipient as a multiformat message, pacs.008 with the Forced MT103 embedded.</p> <p>For returned payments, we are planning to provide return reason information as well as the most relevant reference information to clients (i.e., their original debit or credit references) to aid reconciliation and onward processing. This applies to:</p> <ol style="list-style-type: none"> 1. Incoming camt type of returns 2. MT return instructions – clients will observe a change in statements and advices generated for their return instructions after this feature is turned on <p>For more specific information on this, see the Returns Processing section on our Client Resource page.</p>
1.6	Which Market Infrastructures (MI) do you plan to migrate to ISO 20022?	J.P. Morgan is planning to align to each financial Market Infrastructure (MI) it directly participates, to send the appropriate message type for that MI. (See the Additional Information section at the bottom of our What's New tab.)
1.7	Why might the Creditor not been receiving some payments?	<p>Since CBPR+ go-live in March there is limited numbers of issues with payments caused by:</p> <ul style="list-style-type: none"> • Agents connectivity aborts with Swift FinPlus network • Agents using translated MT issues • Poorly formatted MT message without sufficient data to create MX message

1.8	Who can we contact if we have additional questions about the J.P. Morgan ISO 20022 migration?	Please direct questions to your client service account manager. We are here to support you as you navigate through these changes.
Payment Messages		
2.1	When do you plan to receive and process ISO payment messages (pacs.008, pacs.009, pain.001 relay)?	Since go-live date of March 20,2023 we support pacs.008/009 messages in line with CBPR+ and MI requirements. We are not expecting to receive CBPR+ pain.001 v9 bank to bank relay messages before mid-2023 and any usage of these messages would need to be agreed bilaterally.
2.2	When do you plan to send and process ISO payment messages (pacs.008, pacs.009)?	Since go-live date of March 20, 2023, we are sending pacs.008/009 messages, including serial third party credit advices (legacy MT103/202). At this stage, J.P. Morgan has no timeline for adopting the CBPR+ pain.001 v9 bank to bank relay message on a send basis. We will continue to send relay messages in the existing MT format.
2.3	Are you ready to handle native MX messages?	Yes, we have been ready since go-live date of March 20, 2023.
2.4	When do you send and process ISO 20022 return messages (pacs.004)?	Starting in March 20, 2023, J.P. Morgan sends ISO 20022 pacs.004 return messages.
2.5	Are clients that plan to continue using MT messages after March 2023 required to make any changes?	Please engage Swift to discuss the impact to your institution if remaining on MT. Financial institution and non-bank financial institution clients using Swift must be ready to receive incoming pacs.008 and pacs.009 (Core, COV and ADV) payment messages via FINPlus starting in March 20, 2023, even if they plan to leverage MT messages for their core payment processing applications.
2.6	Will J.P. Morgan accept incoming pain.001 relay messages from March20, 2023?	No. We are not expecting to receive CBPR+ pain.001 v9 bank to bank relay messages before mid-2023 and any usage of these messages would need to be agreed bilaterally.
2.7	Will J.P. Morgan send outgoing pain.001 relay messages?	No. At this stage, J.P. Morgan has no timeline for adopting the CBPR+ pain.001 v9 bank to bank relay message on a send basis. We will continue to send relay messages in the existing MT format.
Enquiry and Investigation Messages		
3.1	When do you plan to receive and process ISO 20022 enquiry and	From March 20, 2023, for required MI-related messages and CBPR+-related messages.

	investigation messages (camt.056, camt.029)?	
3.2	When do you plan to send and process ISO 20022 enquiry and investigation messages (camt.056, camt.029)?	<p>From March 20, 2023, for CBPR+ transaction legs, J.P. Morgan will initially issue recalls and rejections and respond to incoming requests (including incoming camt.056 FI to FI Cancellation message) using existing MT message types and practices. We will start sending the camt.056 and camt.029 (Resolution of Enquiry) messages as industry adoption increases.</p> <p>Similarly, J.P. Morgan will continue to use the MT199 in most instances to reject payment requests for CBPR+ transaction legs and will start sending the pacs.002 negative Customer Status Report as industry adoption increases.</p> <p>We do not plan to send (or receive) any optional pacs.002 positive or pending status reports from March 2023 or in the future.</p>
3.3	When do you plan to stop using MT enquiry and investigation messages (MT199/299)?	J.P. Morgan will continue to send enquiry and investigation MT1xx and MT2xx messages over FIN until an appropriate MX message is agreed and implemented.
3.4	Do you send MT199/MT299 in case of receiving payment message with truncated data?	<p>J.P. Morgan used to send MT199/MT299 with details of truncated data as described in our eBook "ISO 20022: First 120 days live." However, as Swift Transaction Manager is fully enabled now, J.P. Morgan has stopped sending additional messages in line with market practice guidelines found here.</p> <p>Please note that our eBook "ISO 20022: First 120 days live" contains comments current at the time of writing (circa June 2023). This FAQ document is updated on an ongoing basis.</p>
Reporting and Advising		
4.1	When do you plan to receive and process ISO 20022 reporting messages (camt.052, camt.053, camt.054)?	From March 2023, we will gradually be able to accept ISO 20022 reporting messages (camt.052, camt.053, camt.054) reporting after bilateral agreement and testing.
4.2	When do you plan to send and process ISO 20022 reporting messages (camt.052, camt.053, camt.054)?	In line with the co-existence period, J.P. Morgan will continue to send MT9xx statement and advice reporting messages as default. We will transition clients to the MX equivalent (camt.052/053/054) messages using a risk managed approach and on an opt-in basis starting Q1 2024.

4.3	Will you be able to provide both MX and MT bilateral reporting during the co-existence period (March 2023 - November 2025)?	<p>Yes. Please note we are planning to risk manage the introduction of sending camt messages:</p> <ul style="list-style-type: none"> • With availability for a small number of clients to participate in a pilot launch Q4 2023 • With a broader launch for other early adopter clients from Q1 2024 <p>We already have a camt.054 schema on our Swift MyStandards page, to clarify the key formatting features, particularly for elements that are subject to interpretation.</p>
4.4	When do you plan to process ISO 20022 advice messages (camt.057)?	<p>J.P. Morgan will continue to accept Swift MT210 messages in account locations where those messages are accepted today. From March 2023, J.P. Morgan will also accept camt.057 messages instead of MT210 messages in those account locations; however, note only single camt.057 messages will be accepted and not multiple advices within the same message.</p>
4.5	When do you plan to accept the Notification to Receive Cancellation Advice (camt.058)?	<p>Whilst the camt.058 - Notification to Receive Cancellation Advice, replacing the MT292 is being introduced by CBPR+ in the November 2023 release JP Morgan will only start support from sometime in 2024. Until such time we ask that clients continue to send the MT292 when wanting to cancel an ATR / Notice to Receive (MT210 / camt.057). We will continue to provide updates to confirm when support of the camt.058 will start.</p>
4.6	Will you allow us to choose between MX or MT reporting?	<p>Yes. Clients can choose the type of reporting they want. The default will continue to be MT9xx series until clients make the change to MX. Deadline for clients to switch to MX is November 2025. We are encouraging clients to start this switch in 2024 and not leaving this for 2025.</p>
NON-Swift Clients & Swift Corporate Members		
5.1	What is the CBPR+ event?	<p>The Swift “Cross-Border Payments and Reporting” (CBPR+) program runs from March 20, 2023 through November 2025, during which time Swift will migrate from MT messages to ISO 20022 MX messages.</p> <p>Swift Closed User Groups (CUG) and Swift Corporate members are not required by Swift to migrate to ISO 20022. If you are a Swift user and unsure of your Swift membership type or wish to further discuss Swift’s migration plans, please contact Swift directly.</p> <p>The CBPR+ initiative provides financial institutions a globally consistent data model that delivers enriched reporting, compliance, and reconciliation data.</p>
5.2	What is a cross-border settlement?	<p>A cross-border settlement is a payment from an account in one country to an account in another country, i.e., the payment crosses borders.</p>
5.3	Are only cross-border settlements affected by the adoption of ISO?	<p>No. Although CBPR+ is a Swift cross-border event, many local market practices are also adopting ISO 20022. (See section 1 for more details.)</p>

5.4	Are corporates affected by the CBPR+ event?	<p>Yes. Although CBPR+ only affects how financial institutions exchange messages, the ISO data model results in additional data being present in a payment instruction. Even though corporates are not required to adopt ISO 20022 at this time, benefits include efficient reconciliation, enhanced invoice information at scale, and fewer manual processes. Due to the increased data that ISO 20022 will provide, there may be cases where a cross-border settlement provides more information that can be reported in a corporate's current banking interface. This may occur infrequently prior to November 2023 due to published market practice guidelines recommending that banks don't enable the use of enhanced ISO data elements prior to November 2023.</p> <p>Please note that J.P. Morgan plans to align with the published industry guidance and not enable enhanced data elements before November 2023.</p> <p>Corporates should discuss their reporting and reconciliation needs with their financial partners, to explore how adopting the ISO data model may streamline their processes.</p>
5.5	How will a corporate know if additional data in an ISO 20022 settlement is not present in their reports?	Where possible, J.P. Morgan is adding the '+' symbol as the last character of a field where data has been truncated.
5.6	Can corporates continue to use their existing payments and reporting formats?	Yes, corporates do not need to migrate from their existing payments or reporting formats.
5.7	When do you plan to receive and process ISO 20022 payment initiation messages (pain.001.001.09)?	J.P. Morgan will support the pain.001.001.09 messages to align with CBPR+ and MI requirements. However, we plan to align with the published industry guidance. Clients can continue to send their existing file formats for the foreseeable future.
5.8	Will J.P. Morgan continue to support Swift FIN MT Messages?	Yes. During the CBPR+ co-existence period (March 2023 – November 2025), J.P. Morgan will continue to accept SwiftNet FIN MT messages. We will work with our counterparties and Swift to ensure a successful transition to the ISO data model before the end of the co-existence period.
5.9	What is the Swift approach to corporate customers vs. FI/NBFI customers during the co-existence period?	<ul style="list-style-type: none"> • Swift members registered as an FI/NBFI (general/generic members) can use either Swift FIN MT or Swift FINPlus MX messages • Swift members registered as a corporate (SCORE member) can use either Swift FIN MT or Swift FileAct. • Corporate SCORE members cannot use Swift FINPlus

5.10	What is the Swift approach to corporate customers vs. FI/NBFI customers after the co-existence period (after Nov. 2025)?	<ul style="list-style-type: none"> • Swift members registered as an FI/NBFI (general/generic members) will no longer be allowed to use FIN MT Category 1/2/9 and must use Swift FINPlus MX. Note non-payment service providers should seek guidance from Swift as to what message types to use to initiate payments (i.e., pain instead of pacs messages). • Options for Corporate (SCORE) Swift members post March 2023 have not been clarified at this time. We will aim to keep our clients informed as industry plans for this are developed. We would also recommend clients also engage directly with their Swift relationship contacts on this topic.
5.11	How can an institution verify their type of Swift membership?	Only a member institution and Swift will know the type of membership (e.g. whether BIC (Bank Identification Code) is registered as a financial institution or as a corporate). Swift does not provide an indicator to counterparties on the type of membership assigned.
5.12	Can a corporate SCORE Swift member continue to use MT messages (101/94x)?	<p>Yes, corporate SCORE Swift members can use MT messages, but please note:</p> <ul style="list-style-type: none"> • Due to field length limits, data may be truncated in an MT message if the settlement was received as an MX message. • Local-language (UTF-8) may become permissible after 2025 or may be required by local market-practices. MT messages are limited to the X-Character set. • When MX data is truncated in an MT message, the industry convention is to add a “+” as the last character at the end of the MT field, conveying that data was dropped. • As ISO is adopted by local market practices, local regulations may require the use of structured counterparty name and address, which may not be possible to construct in an MT101 using the 50F/59F option.
Swift Transaction Manager (TM) Platform and IN-Flow Translation		
6.1	What is Swift FINPlus?	This is the service created by Swift for sending ISO 20022 messages, using InterAct. It is comparable to their FIN service. All financial institution and non-bank financial institution clients that receive Swift payment messages today MUST be connected to this by March 20, 2023.
6.2	What is Swift In-Flow Translation?	This is the service provided by Swift, enabling receivers of Swift payment messages to receive an embedded MT version of a payment message, in addition to the original ISO MX message. This resource is an important industry service that enables sending institutions to freely choose when to send ISO messages. (See Swift’s webpage for details.)

6.3	We are using Swift's In-Flow Translator, why is the data content and format of translated MT messages not the same as the MT messages prior to ISO?	<ul style="list-style-type: none"> • During co-existence it is possible a payment can go through multiple translations between MT and MX, MX and MT <ul style="list-style-type: none"> ○ The more free format nature of certain party options in MT means that translation is not always clean ○ Where unpublished BICs can be used in the free format options of MT without issue, this is no longer possible in MX so data elements other than BIC have to be used. • J.P. Morgan will output MX to prevent the potential inconsistencies of translation and truncation • To prevent the issues with processing translated MT messages we would encourage clients to adopt MX at the earliest opportunity.
6.4	What is Swift Transaction Manager (TM)?	<p>TM is Swift's new platform that will be gradually deployed between May 30 and Sep,30 2023. It is a part of Swift's transaction processing for payments that are initiated in MX (pacs) format. TM will enhance data integrity for cross border payments, preserving data quality based on rules defined by the Swift user community.</p>
6.5	What is UETR and what is the UETR role for Swift Transaction Manager?	<p>All payment messages exchanged over Swift contain a unique end-to-end transaction reference (UETR) that is generated by the first customer in the transaction chain when initiating a transaction and all FIN and FINplus customers must use the same UETR in subsequent messages that are part of the same transaction.</p> <p>Recycling of a previous UETR for a different transaction disables tracking and introduces the risk that the UETR could be reconciled with the wrong transaction. This may lead to the application of data integrity rules to messages not linked to the original transaction which first carried the UETR that has subsequently been recycled This may potentially negatively impact all actors in the transaction chain, including underlying customers.</p>
6.6	Where can I find more information on Swift FINPlus, In-Flow Translation and TM?	<p>Please contact your Swift representative or Swift National or Community group lead. Swift.com also has more information you may find helpful. Please also refer to the latest information available at the Swift Knowledge Centre, including Operations Guide, Service Description, Business Processing Rules and FAQ documents.</p> <p>You can also contact your J.P. Morgan representative for a more detailed discussion about what these changes could mean for your institution.</p>

Client Testing		
7.1	Is J.P. Morgan planning to support testing with clients?	Testing is currently supported at J.P. Morgan's area within the Swift MyStandards portal (to verify messages pacs.008 and pacs.009 sent to J.P. Morgan) and Swift's Test Sparring Partner tool. This is in line with all major FIs. If you have additional testing requirements, contact your client service account manager to discuss.
7.2	Where can we find MX sample messages?	For sample messages, please reference the CBPR+ Sample Library in the Swift Portal (for Swift registered users only). J.P. Morgan will be following CBPR+ standards, for messages sent from us to our clients.
7.3	How can we test MX messages we would like to send to J.P. Morgan?	J.P. Morgan MyStandards on Swift.com can be referenced for pacs.008 and pacs.009. If you do not have access via Swift.com, you can submit a request through Swift MyStandards for access to "MyStandards Community by J.P. Morgan." You can also contact your client service account manager with the email addresses of users who should be added.
7.4	Where can we find a list of codewords you will be accepting?	<p>We will accept all bilaterally agreed codewords that we accept today.</p> <p>High-level, we will accept codewords in the following data elements:</p> <ul style="list-style-type: none"> • Service Level – Proprietary • Instruction For Next Agent – Instruction Information <p>Please refer to our pacs.008 and pacs.009 schema for detailed information on where and how they can be captured. Search by the term "JPMC" to see where we have added comments.</p>
7.5	What to do if J.P. Morgan did not publish its own message schema on MyStandards?	Please refer to CBPR+ schema published by Swift.
7.6	What is the best way to check our ISO 20022 readiness with J.P. Morgan?	For general testing of MX messages, Swift Test Sparring Partner (TSP) is an automated testing facility that will support the community in readiness testing of CBPR+ messages and flows. TSP allows users to simulate flows as a debtor, creditor, or intermediary agent for a set of pre-defined test scenarios.

.7	<p>What is the easiest way to get production-like MX message sent by J.P. Morgan ?</p>	<p>During the Swift coexistence period (since Mar 2023 to Nov 2025), some of our clients are leveraging Swift's Inflow Translation service; receiving a multiformat message with the original MX sent by J.P. Morgan and an embedded MT (translated by Swift). Our client's will most likely be using Swift's products, such as AMH or SAA which have features to extract the embedded MT and can then pass that message on to a client's back office payments systems.</p> <p>As our clients being their journey to adopt native ISO 20022 messages, the multiformat message received in production can be a powerful asset for testing their readiness.</p> <ul style="list-style-type: none"> • What is a multiformat message: Put simply, it's a file that starts with the MX message body, enclosed in <code><Document >/Document></code> tags which represents the original MX payment. The translated MT is embedded at the end (in green) <p><i>In this example we've removed the tags / elements from the message body</i></p> <pre> MXBody: <Document xmlns="urn:iso:std:iso:2002:tech:xsd:pacs.008.001.08"> <FIToFICstmrCdtTrf> <GrpHdr> </Document><!-- [Translated MT starts here.....etc) --><!-- TranslationRes </pre>
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		<ul style="list-style-type: none"> • How can our clients leverage this: By “copying and pasting” the MX body (From yellow start/end points) into a new txt file our clients can create representative and production-like payments which can be used for injecting into their test environments (Keeping in mind the need to update any required reference/static data to align with a client’s own test environment set up) <p>Used in conjunction with industry tools such as MyStandards and Swift Sparring Partner, this approach can support ISO 20022 readiness.</p>
7.8	What is the best way to find out more about Swift testing facilities to check ISO 20022 readiness with J.P. Morgan?	Please reach out to your Swift account representative.
RMA – Relationship Management Application		
8.1	What is the evolution of RMA with the introduction of ISO 20022 message types?	<p>Always refer to the Swift RMA Support Page for the most up-to-date information.</p> <p>RMA is mainly applicable to CBPR+ or swift.finplus (FIN+) service. Financial Market Infrastructure services, for example CHAPS, ESMIG, HK CHATS etc. are not utilizing RMA; the 1 exception to this is the South Africa National treasury service.</p> <p>There are 5 main changes or events happening to the RMA service during the ISO 20022 coexistence period.</p> <ol style="list-style-type: none"> 1. Bootstrap 2. RMA Consistency Check 3. RMA for all ISO message types (including the MT9 series equivalent) 4. Swift RMA Central Management Portal 5. Business Profiles

8.2	What is “Bootstrap”?	<p>To prevent all institutions that will be receiving FIN+ message types needing to create FIN+ RMAs with their counterparties during the ISO 20022 migration period. The initial bootstrap for March 2023 occurred on July 30 2022. A second bootstrap for the 2023 message types is currently scheduled for September 2023.</p> <p>Bootstrap is the creation of FIN+ RMAs within the Swift Central RMA database, based on existing FIN RMAs. The Bootstrap process will ensure that the FIN+ authorizations will be “enriched” with the additional message types.</p> <p>Please contact your Swift representative to find out more information on the Bootstrapping process and timeframes. Once the Bootstrap is completed, each participant should validate that both FIN and FIN+ RMA records are correct before importing the new RMA records into their local RMA database ahead of the March CBPR+ go-live.</p> <ul style="list-style-type: none"> July 30th 2022 Message Type mapping: <table border="1" data-bbox="772 740 1602 997"> <thead> <tr> <th data-bbox="772 740 1188 813">If authorized on FIN RMA</th> <th data-bbox="1188 740 1602 813">Message Types created in FIN+ RMA during Bootstrap exercise</th> </tr> </thead> <tbody> <tr> <td data-bbox="772 813 1188 922">MT103</td> <td data-bbox="1188 813 1602 922">pacs.008 pacs.004 pacs.002</td> </tr> <tr> <td data-bbox="772 922 1188 959">MT192/292</td> <td data-bbox="1188 922 1602 959">camt.056</td> </tr> <tr> <td data-bbox="772 959 1188 997">MT196/296</td> <td data-bbox="1188 959 1602 997">camt.029</td> </tr> </tbody> </table>	If authorized on FIN RMA	Message Types created in FIN+ RMA during Bootstrap exercise	MT103	pacs.008 pacs.004 pacs.002	MT192/292	camt.056	MT196/296	camt.029
If authorized on FIN RMA	Message Types created in FIN+ RMA during Bootstrap exercise									
MT103	pacs.008 pacs.004 pacs.002									
MT192/292	camt.056									
MT196/296	camt.029									

		<table border="1"> <tr> <td>MT202/205</td> <td> pacs.009 pacs.004 pacs.002 </td> </tr> <tr> <td>MT199/299</td> <td>pacs.002</td> </tr> <tr> <td>MT210</td> <td>camt.057</td> </tr> </table> <ul style="list-style-type: none"> September 2023 Message Type mapping: <table border="1"> <tr> <td></td> <td></td> </tr> <tr> <td>MT110</td> <td>camt.107</td> </tr> <tr> <td>MT111</td> <td>camt.108</td> </tr> <tr> <td>MT112</td> <td>camt.109</td> </tr> <tr> <td>MT292</td> <td>camt.058</td> </tr> </table> <ul style="list-style-type: none"> July 30th 2022 and Sep 2023 Optional Bootstrap Message Type mapping (see below for more detail): <table border="1"> <thead> <tr> <th>Swift Traffic received in last 7 months on FIN service</th> <th>Message Types created in FIN+ RMA during Bootstrap exercise</th> </tr> </thead> <tbody> <tr> <td>MT941, MT942</td> <td>camt.052</td> </tr> <tr> <td>MT940, MT950</td> <td>camt.053</td> </tr> <tr> <td>MT900, MT910</td> <td>camt.054</td> </tr> </tbody> </table>	MT202/205	pacs.009 pacs.004 pacs.002	MT199/299	pacs.002	MT210	camt.057			MT110	camt.107	MT111	camt.108	MT112	camt.109	MT292	camt.058	Swift Traffic received in last 7 months on FIN service	Message Types created in FIN+ RMA during Bootstrap exercise	MT941, MT942	camt.052	MT940, MT950	camt.053	MT900, MT910	camt.054
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8.3	What is the RMA Consistency Check?	<p>Following the Bootstrap event in July 2022, Swift will enforce synchronicity between FIN and FIN+ RMAs for some message types.</p> <p>Should a FIN RMA be issued with MT103 and/or MT202 permissions, the issuing institution must also issue a FIN+ RMA for the pacs equivalent message types (see table) within 15* minutes.</p> <table border="1"> <thead> <tr> <th>FIN RMA Issued</th> <th>FIN+ RMA must be issued with message types in 15 minutes*</th> </tr> </thead> <tbody> <tr> <td>MT103</td> <td> pacs.008 pacs.004 </td> </tr> </tbody> </table>	FIN RMA Issued	FIN+ RMA must be issued with message types in 15 minutes*	MT103	pacs.008 pacs.004																				
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MT202	pac.009 pac.004 pac.002									
8.4	What message types will be restricted by RMA for FIN+?	<p>For the current FIN service an RMA is not required for the MT9 series of message types.</p> <p>In FIN+ the MT9 equivalent camt message types will require an RMA and are shown below.</p> <table border="1"> <tr> <td></td> <td></td> </tr> <tr> <td>MT941, MT942</td> <td>camt.052</td> </tr> <tr> <td>MT940, MT950</td> <td>camt.053</td> </tr> <tr> <td>MT900, MT910</td> <td>camt.054</td> </tr> </table> <p>To assist in the creation of FIN+ RMAs for these additional message types that require RMA, Swift is planning several optional Bootstrap events up to 2025 end (via requestable swift.com order form).</p> <p>It is the responsibility of each Swift participant to analyse when and if to sign up for the optional bootstrap events.</p>			MT941, MT942	camt.052	MT940, MT950	camt.053	MT900, MT910	camt.054
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8.5	What is the new RMA Central Management Portal?	<p>As a result of the RMA Bootstrap and the implementation of the central Swift RMA database, Swift has created a new central Swift RMA Management Portal utilizing the Swift Web Platform product.</p> <p>The new Portal will allow the easy management and exchange of RMAs across multiple Swift message channels (FIN, FIN+, API).</p> <p>Institutions must migrate to the Portal before December 2023.</p>								

		Once institutions move to the Portal, they cannot turn back to local RMA management, and the concept of Business Profiles will be in effect (see below).
8.6	What are Business Profiles?	<p>As Swift move towards multi-format messaging channels for FIN, FIN+ and API, there is a need to simplify the relationship management process.</p> <p>RMA is the mechanism to record and enforce pre-agreed business message relationships between parties. To manage the business relationship, Swift alongside industry experts, have defined Business Profiles for each business family. This will replace the current RMA+ or RMA granularity functionality.</p> <p>A Business Profile is a logical grouping of message types that support a given business family and is channel agnostic. When the RMA is exchanged using a Business Profile it will include all equivalent message types across FIN, FIN+ and API.</p> <p>Please consult the Swift RMA Support Page for more detailed information regarding Business Profiles.</p>
Regional: Country Specific Q&A		
APAC		
9.0.1	Will we still be able to retrieve MT103 records for completed transactions via existing channels?	Yes, there is no change to this existing service. We will advise clients of any changes at the earliest opportunity.
9.0.2	Are there any changes to existing codes used for regulatory reporting purposes?	Currently, there are no changes required to existing codes in use. We will advise clients of any updates at the earliest opportunity.
9.0.3	How will J.P. Morgan contact us in the event of a repair/cancellation?	The current mode of communication will remain unchanged. We will continue to contact clients through existing channels, such as email or MT199.
9.0.4	What is J.P. Morgan's approach to payments made between local MI go-live and Swift CBPR+ migration?	From the perspective of client initiating payment instructions to J.P. Morgan via Swift FIN, between the local MI go-live dates and March 2023, we will continue to accept MT format from clients until March 2023 when we will be able to accept either MT or MX.

Australia		
9.1.1	What do we need to consider if we submit payments through J.P. Morgan Access®?	In Australia, corporate clients sending payments via Access and/or Host-to-Host channels through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, clients may need to use this new field if their beneficiary account name exceeds the current 70-character limit.
9.1.2	How does the ISO 20022 migration impact how we initiate Swift payment instructions?	In Australia, corporate clients sending payments via Swift MT101/MT103 through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, clients may need to use this new field if their beneficiary account name exceeds the current 70-character limit.
9.1.3	Why am I receiving MX Standard Settlement instructions with an account number that is 15 (or more) digits long?	In Australia, 15 (or more) digits are used to identify individual accounts. The first six digits is the bank code, which is used to identify both the bank and the individual branch. The remaining digits make up the account number and are used to identify your individual account. Account numbers can be 9 to 12 digits and vary from one bank to another. The two numbers give banks the information needed to transfer your funds correctly.
9.1.4	Is the BSB code mandatory for local instructions?	Yes, BSB (Bank State Branch) continues to be mandatory in domestic MX instructions. They are used as identifiers in the population of financial institution elements and debtor and creditor elements in MX messaging for routing and clearing payments.
9.1.5	Will Swift MT messages still be used?	Australia has established a co-existence approach where J.P. Morgan will still be able to exchange MT messages with clients until 2024. Given the benefits of ISO, we do encourage clients to consider migrating soon. In markets where MIs will be adopting the new ISO standards instantly, J.P. Morgan will leverage the MX format to process clients' transactions.
Malaysia		
9.2.1	What do we need to consider if we submit payments through Host-to-Host or J.P. Morgan Access® channels?	In Malaysia, corporate clients sending payments via Access and/or Host-to-Host channels through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, you may need to use this new field if your beneficiary account name exceeds the current 70-character limit. We would also recommend avoiding use of special characters that are not part of the Swift FIN X character set when providing an End-to-End ID in your payment instruction.

9.2.2	How does the ISO 20022 migration impact how we initiate Swift payment instructions?	Clients sending payments via Swift MT101/MT103 through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, you may need to use this new field if your beneficiary account name exceeds the current 70-character limit.
Singapore		
9.3.1	How does the ISO 20022 migration impact how we initiate payment instructions?	In Singapore, the MEPS+ Phase 1 migration in August 2022 was focused on moving current payment details onto the ISO 20022 format in a Like-for-Like approach. There are no additional data requirements on top of the current MT messaging standards. However, please avoid use of special characters that are not part of the Swift FIN X character set when providing an End-to-End ID in your payment instruction. As industry updates become available for SCRIPS Phase 2 migration, we will provide further information at the earliest opportunity.
Thailand		
9.4.1	What do we need to consider if we submit payments through Host-to-Host or J.P. Morgan Access [®] channels?	In Thailand, corporate clients sending payments via Access and/or Host-to-Host channels through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, you may need to use this new field if your beneficiary account name exceeds the current 70-character limit. We would also recommend avoiding use of special characters that are not part of the Swift FIN X character set when providing an End-to-End ID in your payment instruction.
9.4.2	How does the ISO 20022 migration impact how we initiate Swift payment instructions?	Clients sending payments via Swift MT101/MT103 through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, clients may need to use this new field if their beneficiary account name exceeds the current 70-character limit.
New Zealand		
9.5.1	How does the ISO 20022 migration impact how we initiate Swift payment instructions via Swift or J.P. Morgan Access [®] ?	There will be no additional data requirements on top of the current MT messaging standards for New Zealand. As industry updates become available for the subsequent phase, we will provide further information at the earliest opportunity.

9.5.2	Will Swift MT messages still be used?	New Zealand has established a co-existence approach where J.P. Morgan will still be able to exchange MT messages with clients until 2024. Given the benefits of ISO, we encourage clients to consider migrating soon. In markets where MIs will be adopting the new ISO standards instantly, J.P. Morgan will leverage the MX format to process clients' transactions.
Philippines		
9.6.1	What do we need to consider if we submit payments through Host-to-Host or J.P. Morgan Access [®] channels?	Corporate clients sending payments via Access and/or Host-to-Host channels through the local Market Infrastructure/clearing can see the beneficiary name field extended to 140 characters from the current 70-character limitation. While there is no requirement to amend current payment formats, you may need to use this new field if your beneficiary account name exceeds the current 70-character limit. We would also recommend avoiding use of special characters that are not part of the Swift FIN X character set when providing an End-to-End ID in your payment instruction.
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9.6.3	What are regulatory requirements for offshore payments to a beneficiary in Philippines?	Clients initiating payments in Philippine Peso (PHP) to a beneficiary in the Philippines from offshore are required to comply with a regulatory requirement that the Date of Incorporation of the remitting client and the corresponding industry-specified code word is mandatory when initiating payment instructions.
Canada		
9.6.1	How does the ISO 20022 migration impact Canadian wire payments?	Canada AML regulator FINTRAC mandates name, account, and complete beneficiary address information, along with complete remitter details including address information where applicable in all wire payments. Per Payments Canada, the best practice is to utilize the structured address components where it will be mandatory to provide the information address in the fields for country, town name and street name in the structured address fields. No PO Boxes are allowed. Beneficiary banks may reject wires where beneficiary name, account and address do not match their records. Some Canadian banks may require the Canadian Clearing code to avoid delays in processing, and some may require that the beneficiary account number be prefixed by a transit code. Check your payees' standard settlement instruction to verify J.P.

		Morgan will reject wire payments with incomplete beneficiary information and missing remitter information where applicable.
Eurozone		
9.7.1	Which BIC numbers might be used for TARGET2?	<p>Following migration to ISO 20022, the TARGET2 system is no longer accepting the use of unpublished 11-digit BICs within payment messages. This includes 11-digit BICs of valid 8-digit BICs.</p> <p>To ensure payment messages sent to J.P. Morgan containing unpublished 11-digit BICs can still be settled through TARGET2, where J.P. Morgan is able to identify such instructions, the associated outbound payment message will be sent to TARGET2 using the corresponding valid 8-digit BIC.</p> <p>Clients who wish to continue to use unpublished 11-digit BICs within payments settled via TARGET2 should take the necessary steps to publish the BICs with SWIFT.</p>

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