ISO®20022

FEDWIRE CONVERSION | MARCH 10, 2025

FNBB
First National Bankers Bank

SERVICE BEYOND COMPARISON

What is ISO20022?

- ISO stands for International Organization for Standardization

- A global message standard for financial transactions that uses structured and enhanced data

- The goal of this standard is to provide consistent and structured data for all financial transaction types resulting in less rejected items and more efficient processing.

- FedNow shares this message type and international payments will effective November 2025

How has FNBB prepared?

- Established ISO20022 team of Client Services & Operations professionals

- Extensive NetLink development to accommodate the new standards – built tools to enhance your user experience

- Certified for compliance with the Federal Reserve

- Completed all Fed attestation requirements on your behalf as FNBB wire customers

- Extensive external peer testing

- Internal training and development for staff and customer support

How can YOU prepare?

- Check with your vendors (OFAC, warehousing, or reconcilement) to ensure their preparedness and verify that systems will accept ISO20022 XML formatted wires.

- If you upload your wires into NetLink, request a test file from your vendor to complete testing with FNBB

- Clean up your templates

- STUDY!
  - The biggest adjustment with this conversion is the language – if your staff starts to familiarize themselves with the new terminology, they will be best equipped for the transition.

WIRE TYPES

ISO Wire Types

Non-Value Messages

- Drawdown Request (pain.013)
- Drawdown Response (pain.014)
- Payment Status (pacs.028) - *applicable only on drawdowns*
- Return Request (camt.056)
- Return Response (camt.029)
- Investigation Request (camt.110)
- Investigation Response (camt.111)

Value Messages

- Customer Transfer (pacs.008)
- Financial Institution Transfer (pacs.009)
- Payment Return (pacs.004)
- Tax Payment (pacs.008)

ISO20022 FIELDS

ISO Tips & Tricks

Asterisks | Pay close attention to the asterisks and colors to determine which fields are required when creating an ISO message.

* Required Field * Conditionally Required   "OR" Choice Field (hover for more)

Required Field | Wire cannot be created unless all of these fields include data

Conditionally Required | If a field is used in that section, then those fields may be required based on message type rules.

Choice Field | Certain sections will have optional either/or choices. For accounts, we highly encourage you to enter the IBAN or Non-IBAN Account Number

Hover Feature | If you do not recall what the addenda field is requesting, simply hover your mouse over the field and a detailed explanation will pop up

InterBank Settlement Amount		*
Instructing Agent Member ID	065403370	*
Instructed Agent Member ID (Sender FI)		*
End to End ID		

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ISO20022 Fields

Create Domestic Wires

* Required Field * Conditionally Required   "OR" Choice Field (hover for more)

Template	Select A Value ▾

Basic Information ▲

Identifier	Customer Transfer [pacs.008] ▾ * Value Wire	Local Instrument	Customer Transfer [CTRC] (pacs.008) ▾ *
InterBank Settlement Amount	_____ *	InterBank Settlement Amount Currency	Select a Value ▾ *
Instructing Agent Member ID	065403370 *		
Instructed Agent Member ID	_____ *	Bank Name	_____
End to End ID	_____	Transaction ID	_____
Charge Bearer	Shared [SHAR] Transaction charges sha... ▾ *		
Instruction Priority	Normal [NORM] ▾	Category Purpose	Select a Value ▾

<u>InterBank Settlement Amount</u>: amount of transfer

<u>Instructing Agent Member ID</u>: entity that sends the transfer across the FedWire service. NetLink will prefill FNBB's routing number.

<u>Instructed Agent Member ID:</u> entity that receives the transfer across the FedWire Service. This routing number needs to be set up with FedWire (receiver FI)

<u>End to End ID</u>: reference number assigned by originating party

<u>Charge Bearer</u>: specifies which party bears the charges for processing the transfer.   NetLink will default "shared"; this is the most common selection.

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ISO20022 Fields

Debtor: originator; person or entity that is sending the money

Country Sub Division: If in the United States, this will be the state, if outside of the US it may be a province.

Debtor Account: IBAN or account number that the funds are originated from to pay the creditor. Not required but encouraged to provide.

ISO20022 Fields

Debtor Agent: debtor or originator's financial institution. NetLink will prefill your institution's information

Clearing System: NetLink will default to United States Routing Number FedWire

Clearing System Member ID: NetLink will default to your routing number

Debtor Agent Account or IBAN: Typically your routing number. Previously the instructing agent or intermediary

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ISO20022 Fields

Creditor Agent			
Name	[_____] *	Branch ID	[_____]
BIC FI	[_____]	Legal Entity Identifier	[_____]
Clearing System	Select a Value ▼ *	Clearing System Member ID	[_____] *
Building Number	[_____]	Street Name	[_____]
Town Name	[_____] *	Country Sub Division	[_____]
Post Code	[_____]	Country	Select A Value ▼ *
Post Box	[_____]	Building Name	[_____]
Floor	[_____]	Room / Suite	[_____]
Department	[_____]	Sub-Department	[_____]
District Name	[_____]	Town Location Name	[_____]

Creditor Agent Account			
IBAN	[_____]	OR Non-IBAN Account Number	[_____] ▼

Creditor Agent: the financial institution of the creditor or beneficiary

Clearing System: typically "United States Routing Number"

Member ID: typically a routing number

Creditor Agent Account: IBAN or account number of the financial institution of the creditor or beneficiary of the funds

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ISO20022 Fields

Creditor				
Name	[_____] *	**Country of Residence**	Select A Value ▼	
Building Number	[_____] *	**Street Name**	[_____]	*
Town Name	[_____] *	**Country Sub Division**	🗺 [_____]	*
Post Code	[_____] *	**Country**	Select A Value ▼	*
Post Box	[_____] *	**Building Name**	[_____]	
Floor	[_____]	**Room / Suite**	[_____]	
Department	[_____]	**Sub-Department**	[_____]	
District Name	[_____]	**Town Location Name**	[_____]	

Organization ID	▼
Individual ID	▼
Creditor Account	▲

IBAN	[_____]	OR	**Non-IBAN Account Number**	[_____] ▼

Creditor: beneficiary of the funds, person/entity who receives the funds

Creditor Account: IBAN or account number of the receiver of the funds. Not a required field but strongly encouraged to provide.

ISO20022 Fields

Optional Fields 2 (Optional)	▲
Ultimate Creditor (Optional)	▼
Instructions and Purpose (Optional)	▼
Regulatory Reporting (Optional)	▼
Related Remittance Information (Optional)	▼
Unstructured Remittance Information (Optional)	▲

Unstructured Remittance Information [   ]

Structured Remittance Information (Optional)	▼

Template Name [   ]   [Preview] [Create Transaction] [Save Template] [Clear]

Respondent is responsible for their transactions and compliance with all relevant laws, rules, regulations, and guidelines in accordance with the Respondent's agreement with FNBB. This includes OFAC scanning and the BSA Travel Rule on wires in excess of $3,000.

*FNBB performs required OFAC screening on applicable transactions as an intermediary. NetLink contains required fields, but is not responsible for information input by users.

Cutoff 5:00 PM Local Time

<u>Unstructured Remittance Information:</u> free formatted text used to provide payment information between creditor and debtor. 140 characters available

<u>Message ID</u> - previously IMAD

<u>Acknowledgement ID/Business Message Identifier</u> - previously OMAD

The wire screen will always display the required and most common sections. More data can be entered in the gray collapsed sections, if applicable.

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WHAT'S NEW...

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New Wire Features

Outgoing Messages:

- Ability to respond to a return request

- Ability to respond to an investigation request

- Ability to preview a wire prior to submission

- Option to deduct a return fee
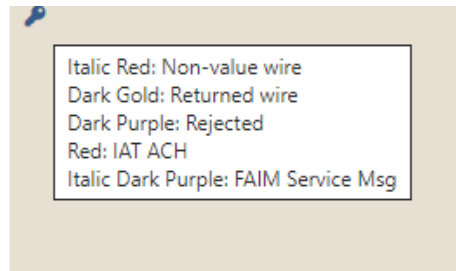
- Detailed Fed Reject Reasons

Incoming Messages:

- Ability to mark a wire as posted to core

- Ability to request a wire be returned

- Ability to send an investigation request (service message)

ISO Tips & Tricks

Transaction Legend | added a legend key to remind users which colors reflect specific transaction types. This blue key icon is located at the bottom left of the transaction activity screen.


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Italic Red: Non-value wire
Dark Gold: Returned wire
Dark Purple: Rejected
Red: IAT ACH
Italic Dark Purple: FAIM Service Msg
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All wires will post to current balance activity and statements with the MESSAGE ID or wire reference number for easy reconcilement.

Current Balance Activity

Search By Amount [   ] [Go]

11/13/2024

			Total Debits	418.00
Opening Collected	942,301.29		Total Debits	418.00
Prior Day Roll	0.00		Total Credits	0.00
Current Balance	941,883.29		Total Deferred	0.00

Time (CST) +	Debit	Credit	Description	Reference
03:20:00	8.00	0.00	W/T-PC	20241112MMQFMCLQ000006
03:20:00	44.00	0.00	W/T-PC	20241112MMQFMCLQ000007
03:20:00	33.00	0.00	W/T-PC	20241112MMQFMCLQ000008
03:22:00	222.00	0.00	W/T-PC	20241112MMQFMCLQ000009
03:22:00	111.00	0.00	W/T-PC	20241112MMQFMCLQ000010

[Printer Friendly Version] [Download]

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DRAWDOWNS

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Drawdown ISO Flow

Bank and Customer Drawdown Request (pain.013) – used to <u>REQUEST</u> a bank or customer drawdown

Bank and Customer Drawdown Response (pain.014) – used to <u>RESPOND</u> to a drawdown request (accept/pending/reject). Not mandatory.

Bank and Customer Drawdown Transfer – used to honor a drawdown request by sending either a customer or FI <u>TRANSFER</u>.
 Can be derived from an accepted drawdown response.

REQUEST→ RESPOND → TRANSFER

Your transaction has been created and OFAC check is complete.
No OFAC list matches were found.

Generate Drawdown Wire

WIRE INSTRUCTIONS

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Customer and Bank Transfer Wire Instructions

To receive wires with FNBB, please provide the following instructions to the sender:

Instructed Bank:

    First National Bankers Bank

    065403370

    FRNAUS44

Creditor Agent Name: Your Bank Name

Creditor Agent Clearing System: United States Routing Number NACHA

Creditor Agent Clearing System Member ID: Your ABA

Creditor Name: Your Customer's Name

Creditor Account Non-IBAN Account Number (Other ID): Account Number

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Drawdown Wire Instructions

To receive drawdown requests with FNBB, please use the following instructions:

Creditor Agent: 065403370

Creditor Name: Your Bank Name

Creditor Clearing System: United States Routing Number NACHA

Creditor Clearing System Member ID: Your ABA

*Ultimate Creditor Name: Your Customer's Name

*Ultimate Creditor Account Non-IBAN Account Number (Other ID): Account Number

This is only applicable for customer drawdowns

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SOME THINGS NEVER CHANGE

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What's not changing?

- User Privileges

- Dual Authorization

- Wire Watch Notifications

- Email Notifications

- Navigation to wire screens

- Wire Reporting (value/non-value)

- Wire Transfer Pricing

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What's Ahead...

- FNBB respondent banks will have access to the IS20022 screens in NetLink January 2025

- FNBB respondents will be able to create ISO templates in January 2025

- FNBB will provide a FAIM to ISO mapping document to help with the creation of templates

- Updated Quick Reference Guides

- The option to create FAIM wires will sunset on March 7, 2025 at the close of FedWire – 5:00 pm CST

- Respondent banks will retain access to FAIM messages for 6 months

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Additional Resources

ISO20022 FedWire Conversion - First National Bankers Bank (bankers-bank.com)

https://www.frbservices.org/education/webinars/#iso-recordings

On the Wire- ISO 2002 Newsletter (frbservices.org)

Fedwire Funds Service ISO 20022 Implementation Center (frbservices.org)

Q&A

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