

ISO 20022 READINESS HANDBOOK FINANCIAL INSTITUTIONS

**BNP PARIBAS
CORRESPONDENT BANKING**
BIC: BNPAFRPPXXX - SEPTEMBER 2025



BNP PARIBAS

The bank
for a changing
world

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This brochure is aimed at Financial Institutions clients of BNP Paribas Correspondent Banking, who wish to learn more about the ISO 20022 initiative.

ISO 20022 is undoubtedly one of the biggest changes that the payment industry has ever had to face in its history.

This document will allow Financial Institutions to obtain a global overview on the Euro Clearing Systems transition to ISO 20022, SWIFT CBPR+ guidelines and BNP Paribas' strategy.

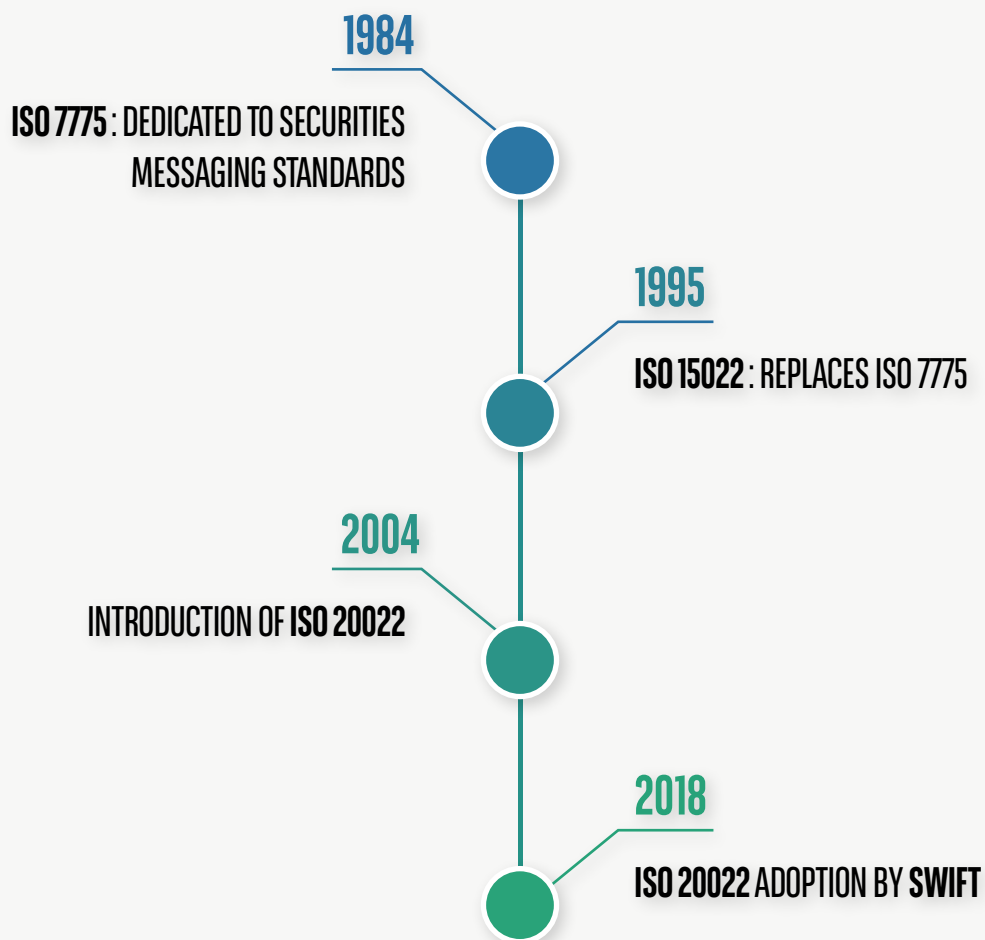
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HISTORY OF ISO STANDARDS

ISO 20022 is one of the many standards developed by the International Organization for Standardization (ISO).

Created after the Second World War in 1947, ISO's primary objective was to **introduce international standards in the manufacturing and business industries**.

Thanks to the success of ISO, and the trend of worldwide globalisation, more and more ISO standards were adopted, including standards on payments messaging in the financial industry.



ISO 20022 introduces a new messaging format, changing how the information that makes up a payment can be structured.

It opens new ways of monitoring and tracking payments along the payment chain.

ISO 20022 BENEFITS

The recent adoption of ISO 20022 by major financial industry stakeholders such as **Central Banks, Financial Institutions, Market Infrastructures and Society for Worldwide Interbank Financial Telecommunication (SWIFT)**, is accelerated by the increasing importance of transparency for payments and money transfers



Increased efficiency & Straight Through Processing (STP) rates due to a more standardised format and structure



Cost reduction, with the simplification of processes such as investigations, data analytics and reporting



Improved digital compliance thanks to richer and more structured information that simplifies fraud prevention



Enhanced customer satisfaction thanks to an upgraded service

ISO 20022

EURO MARKET INFRASTRUCTURE & CBPR+ ROADMAP

SWIFT Cross Border Payment Initiative Plus (CBPR+) - Ongoing

Cross-Border Payments and Reporting Plus (CBPR+) specifications define how ISO 20022 is used for cross-border payments and cash reporting on the SWIFT network. Conformance to CBPR+ specifications will be validated by SWIFT messaging services and interfaces, therefore it is imperative that users implement the specifications correctly.

To do so, SWIFT put tools and documentation at the disposal of Financial Institutions (FI) such as: guidelines for migration, messages specifications and training to accompany Financial Institutions in their transition to ISO 20022. SWIFT also developed Transaction Manager, and SWIFT Inflow translator, to prevent incompatibility between MX ready and non-MX ready FIs and to ensure that data will not be truncated throughout the payment process.

CBPR+ migration is articulated in a co-existence period, between MT messages and MX messages. This strategy has several benefits for Financial Institutions:

- Allow more time to ensure FIs are MX ready
- Lower the risks, compared to a big-bang approach
- Facilitate testing. CBPR+ applies only to flows from one Financial Institution to another.

We strongly recommend you visit SWIFT's [MyStandards](#) website, where you will find various documentation on CBPR+ migration.

Market Infrastructures (MIs) - Completed

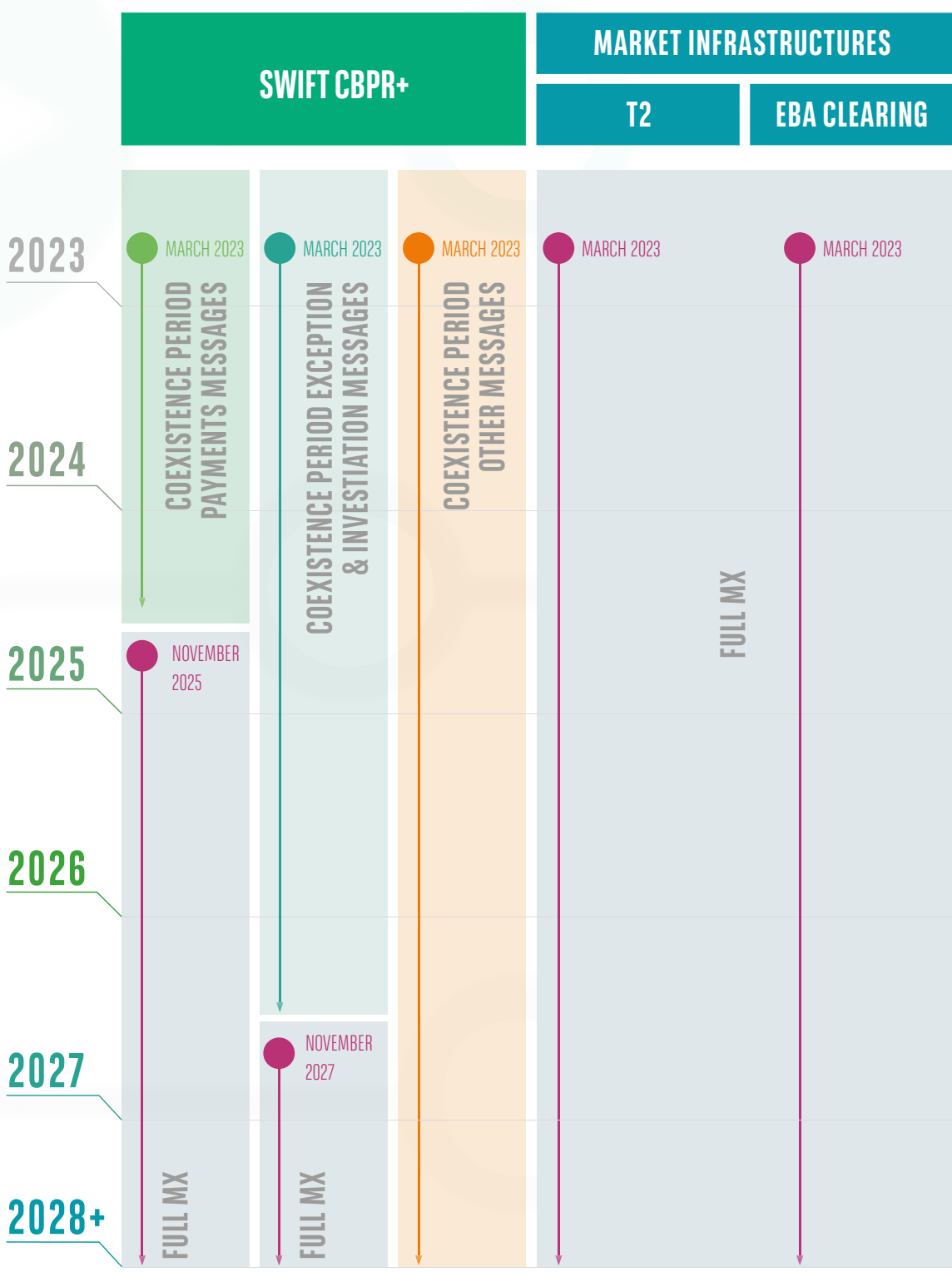
The transition to ISO 20022 standards for Markets Infrastructures in Euro is led by the European Central Bank (ECB) and Central Banks locally.

The two main clearing systems in Euro are TARGET2 and EBA Clearing.

In contrast to CBPR+ guidelines, MIs have migrated to ISO 20022 MX formats in a big-bang approach in March 2023.

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EURO MARKET INFRASTRUCTURE & CBPR+ ROADMAP



ISO 20022

BNP PARIBAS CORRESPONDENT BANKING ROADMAP

SWIFT CBPR+

- **Payment messages – end of coexistence period: 22 November 2025**

- Our main focus during the coexistence period is to avoid any data truncation during the payment flow. To do so, BNP Paribas Correspondent Banking will send either MT or MX messages based on client instructions (no conversion MT to MX, or MX to MT).

For the full view of the SWIFT roadmap regarding payment messages, we recommend you visit: [SWIFT Knowledge Centre](#).

- The table below provides a full overview of our roadmap for payment messages.
(Please note that this roadmap will keep evolving during the migration, to meet SWIFT timeline. We will keep you updated on any change through our newsletters and client updates)

PAYMENT MESSAGES					
MT format	MX equivalent	INCOMING (from BNPAFRPP standpoint)		OUTGOING (from BNPAFRPP standpoint)	
		MT	MX	MT	MX
MT103	pacs.008	Enabled (until November 2025)	Enabled	Enabled (until November 2025)	Enabled
MT202	pacs.009				
MT202COV	pacs.009COV				
MT202 (w/ Fields 53/54)	pacs.009ADV				
MT103 RETURN MT202 RETURN	pacs.004				
-	pacs.002RJCT	N/A		N/A	



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BNP PARIBAS CORRESPONDENT BANKING ROADMAP

SWIFT CBPR+

- **Exception and investigation messages (E&I) – End of coexistence period: November 2027**

To enhance and ease the process of exceptions and investigations, SWIFT has developed Case Manager and two new ISO 20022 messages.

- If you wish to know more about Case Manager, we invite you to visit [SWIFT Knowledge Centre](#).

The migration to Case Manager and ISO 20022 for E&I messages is planned as follow:

- **November 2024** – camt.110 and camt.111 are available on an opt-in basis in the dedicated Case Management closed user group on the FINplus live service
- **November 2025** – in-flow translation capabilities will be available to Case Management participants to assist in use cases where non-Case Management institutions are involved in the investigation (opt-out of in-flow translation available)
- **November 2026** – it will be mandatory for all financial institutions to receive camt.110 investigation requests through Case Management with an embedded MT199 (in-flow translation)
- **November 2027** – it will be mandatory to send and receive investigation requests and responses in ISO 20022 formats only (camt.110/ 111) through Case Management. In-flow translation support to MT199 will end and legacy E&I formats will be removed.

For more information regarding Exceptions & Investigations, we invite you to visit [SWIFT Knowledge Centre](#) and dedicated articles.

EXCEPTION AND INVESTIGATION MESSAGES					
MT format	MX equivalent	INCOMING (from BNPAFRPP standpoint)		OUTGOING (from BNPAFRPP standpoint)	
		MT	MX	MT	MX
MT192/292	camt.056	Enabled (until November 2027)	Not Enabled (will be enabled by November 2027)	Enabled (until November 2027)	Not Enabled (will be enabled by November 2027)
MT196/296	camt.029				
MT199/299	camt.110				
MT199/299	camt.111				

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BNP PARIBAS CORRESPONDENT BANKING ROADMAP

SWIFT CBPR+

- Other messages – end of coexistence period: **to be determined**

• Other messages will be deprecated as from November 2025, meaning they won't be maintained by SWIFT. However, there is no determined deadline yet for a full MX migration of these messages.

For the full view of the SWIFT roadmap regarding E&I, we recommend you visit: [SWIFT Knowledge Centre](#).

- The table below provides a full overview of our roadmap for other messages.
(Please note that this roadmap will keep evolving during the migration, to meet SWIFT timeline. We will keep you updated on any change through our newsletters and client updates)

OTHER MESSAGES (incl. reporting messages)					
MT format	MX equivalent	INCOMING (from BNPAFRPP standpoint)		OUTGOING (from BNPAFRPP standpoint)	
		MT	MX	MT	MX
MT900/910	camt.054	N/A		Enabled	Not Enabled (will be enabled by end of 2025)
MT940/950	camt.053				Not Enabled (Go live date to be determined)
MT942	camt.052				
MT190/290	camt.105	Enabled	Not Enabled (Go live date to be determined)		
MT191/291	camt.106				



ISO 20022

MARKET ROADMAP

STRUCTURED ADDRESSES

SWIFT and the community decided to implement structured addresses in a phased-approach.

Indeed, formatting of counterparty addresses are more flexible with the introduction of the hybrid option as of November 2025.

Addresses variations

- The **fully structured variation** offers granularity: the postal address <PstlAdr> consists of dedicated address elements for each address attribute. The number of structured data elements varies with the format version, but the two mandatory structured fields ISO country code and town name are available in all supported versions. This option is allowed since November 2023.

Example: <Cdtr>

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
  <StrtNm>HOOGSTRAAT</StrtNm>
  <BldgNb>6</BldgNb>
  <Flr>18</Flr>
  <PstlCd>1000</PstlCd>
  <TwnNm>BRUSSELS</TwnNm>
  <Ctry>BE</Ctry>
</PstlAdr>
</Cdtr>
```

- The **hybrid variation** is a compromise between data quality, necessary for sanctions, embargo checks, and ease of implementation for stakeholders in the migration to ISO 20022. Data elements "Country" <Ctry> and "Town name" <TwnNm> are mandatory, and, if available, "Post Code" <PstlCd>. All other address attributes may be provided in structured data elements or unstructured address lines. This option will be allowed as of November 2025.

Example: <Cdtr>

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
  <PstlCd>1000</PstlCd>
  <TwnNm>BRUSSELS</TwnNm>
  <Ctry>BE</Ctry>
  <AdrLine>HOOGSTRAAT 6, 18th floor</AdrLine>
</PstlAdr>
</Cdtr>
```

ISO 20022

MARKET ROADMAP

- The **fully unstructured variation** contains several iterations of unstructured “Address Lines” but even when this unstructured option is used, the presence “Country” <Ctry> is required in the structured element. This option will be forbidden from November 2026.

```

<Cdtr>
  <Nm>JOHN SMITH</Nm>
  <PstlAdr>
    <AdrLine>HOOGSTRAAT 6, 18th floor</AdrLine>
    <AdrLine>1000 BRUSSELS</AdrLine>
    <AdrLine>BE</AdrLine>
  </PstlAdr>
</Cdtr>
  
```

Timeline:

	2023	2024	2025	2026	2027+
Fully Structured	Allowed <small>(preferred format)</small>				
Fully Unstructured		Allowed	November 2026 <small>End of fully structured address</small>	Not allowed <small>Fully unstructured addresses will be rejected by Swift and local RTGS systems</small>	
Hybrid	Not allowed	November 2025 <small>Go-Live Hybrid address</small>	Allowed		

- We invite you to visit SWIFT’s [MyStandards](#) to get more information regarding the implementation of Hybrid Address within CBPR+ SR2025.

IF YOU NEED ANY FURTHER INFORMATION REGARDING THE ISO 20022 INITIATIVE WITHIN BNP PARIBAS CORRESPONDENT BANKING, FEEL FREE TO CONTACT OUR TEAM BY EMAIL:

BNP Paribas Correspondent Banking:

communication.correspondent.banking.emea@bnpparibas.com

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cib.bnpparibas/correspondent-banking/



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