

Wire Transfer migration to ISO20022

Important changes are on the horizon for Wire Transfers. Here's some information to get your started on what they are, what they mean, and when they will happen.

What is ISO20022?

Federal Reserve Banks currently use a proprietary wire format that is specific to the Fedwire Funds Service. This current FAIM format (Fedwire Application Interface Manual) is being replaced in favor of the ISO20022 (ISO) format, which is a global standard used by many financial institutions.

What does this mean?

All wires sent through the Federal Reserve will need to be in compliance with the ISO20022 standards before the deadline. There are significant wire format and field label changes associated with this migration. **Please note that your wire templates will not migrate over and have to be recreated.**

When is this happening?

The Federal Reserve cutover to ISO20022 from FAIM is July 14, 2025. All wires sent on or after this date must be in the new ISO format.

Here are some key terminology changes that will take place:

FAIM format (current)	ISO20022 format (effective July 14, 2025)
Beneficiary	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Beneficiary Bank	Creditor Agent
Domestic Intermediary	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Agent ID
Reference Beneficiary	End to End ID
Address Line 1	Building Number and Street Name
Address Line 2/3	Department, Sub Department, Building Name, Floor, Room, Town Location Name, District Name, Post Box
City	Town Name
State	Country Sub Division
Zip Code	Post Code
Country	Country
Account Number	Account Number
Amount	Amount
Additional Information	Remittance Information
Purpose	Purpose

What can I be doing now?

- You can download or print your wire templates prior to July 14th.
- Be aware of the upcoming changes and review all information we'll be sharing with you up until the migration date.
- Mark your calendars for July 14th, 2025! You'll want to log in early on this day to recreate any templates that need to be sent.