



SWIFT Standards Release 2020

Summary of Changes

July 2020



SWIFT has designated the weekend of November 22, 2020 as the implementation date for the 2020 SWIFT Standards Release (SR2020).

As your SWIFT service provider, BBH Infomediary® invests heavily to prepare for this annual, industry-wide initiative to ensure a successful transition for all our clients to SWIFT's newest standards. Each year our team of SWIFT experts coordinate hundreds of BBH Infomediary mapping updates in response to these messaging and market practice changes. BBH Infomediary applies the required changes within our InfoAction® application as well.

In general, the updates BBH Infomediary manages relate to mandatory standards for the processing of messaging by SWIFT. However, there are also optional changes clients may consider to comply with certain market practice guidelines or a SWIFT counterpart's request. BBH Infomediary recommend every client reference the SR2020 change summary books by following the attached link in order to assess any potential impacts to your organization.

In recognition of the operational stresses that the Covid-19 pandemic is putting on the global financial community, and especially on smaller institutions therein, SWIFT has decided to prioritize only the Universal Payment Confirmation (MT103), MT Category 5 (Securities Markets) for the November 2020 release.

If you require further information, BBH Infomediary will be happy to provide a more detailed list of the standards updates as well as a copy of the SWIFT Standards Release Guide 2020 upon request.

Please contact your Relationship Manager if you have any questions or would like to discuss BBH Infomediary's SR2020 plans in greater detail.

Best regards,
BBH Infomediary



Table of Contents

1. BBH Infomediary Approach
2. SWIFT Standards Release 15022 (MT) 2020 Highlights
3. SWIFT Standards Release 15022 (MT) 2020 Details
4. Category 1 Changes: Customer Payments and Cheques



1. BBH Infomediary Approach

In preparation for the SWIFT Standards Release each year, BBH Infomediary creates a project team to focus on the changes that impact all of our client work flows. This section provides an overview of the analysis approach and focus areas for our clients in implementing the Standards Release. BBH Infomediary has divided this into two categories for your convenience in identifying the impacts to your organization and follow-up with your providers.

Infomediary Product Modules and Tools

The SR2020 updates will be made to ensure messaging compliance with all of BBH Infomediary's product modules and on-line tools. The BBH Infomediary products modules include InfoFX®, InfoUploader, InfoRecon®, Connect-to-Connect, InfoAction®.

The Infomediary on-line tools include InfoMonitor, Message Entry, Message View and Repair, Data Manager, InfoFX® Report Card, InfoFX® Live, InfoSelf Service, and InfoReports.

BBH Infomediary will be applying the required changes within the following on-line tool(s): InfoAction, as these are the only on-line tools requiring development changes to meet the new messaging guidelines. The changes are related to qualifiers and codes available within these BBH Infomediary applications.

File and Data Mapping

Infomediary File Format (IFF) or Proprietary Format to SWIFT Format Mapping:

BBH Infomediary clients utilizing a proprietary file format or one of many of the IFFs may be required to add or modify specific data fields in their files in order to prepare for some or all of the new requirements that result from this Standards Release. The changes to these files may be dependent on codes and qualifiers that will no longer be supported as of November 22, 2020. As a result, it is possible that SR2020 will require a development change by both Infomediary and its clients to ensure continued SWIFT compliance. These workflows may include files that contain SWIFT-formatted messages sent by clients to Infomediary via FTP/MQ/leased line that are enriched or transformed by Infomediary. Likewise, BBH Infomediary also suggests that clients that utilize Infomediary for inbound data routing from service providers review all related SR2020 changes.



SWIFT Format to IFF or Proprietary Format Mapping:

BBH Infomediary clients that have SWIFT flows translated into a proprietary file format may be notified of required changes as this may impact the file format, data in the file, or structure of the file that Infomediary creates. Infomediary will be assessing each message type to determine the impact to each client's specific file, denoting required mapping and development to support new field formats, qualifiers, and codes. As requirements are completed, Infomediary will schedule meetings with each client to discuss the recommended changes.

SWIFT Format to SWIFT Format:

BBH Infomediary understands that clients who send messages to Infomediary in a "pass-through" capacity are responsible for updating all applicable data formats in order to accommodate the SR2020. However, the Infomediary project team is available for guidance and messaging expertise as needed to support any questions as they arise.

**Note: Any of the above-mentioned file and data mapping changes may also include maps that support client workflows related to Infomediary product modules i.e. InfoFX and Connect-to-Connect*



2. SWIFT Standards Release 15022 (MT) 2020 Highlights

This section is intended to provide a high-level overview of the 15022 changes for the SR2020. Please be advised that this section does not represent all changes related to the release; the subsequent sections of this document provide detailed field changes from a formatting perspective.

BBH Infomediary plans to move all message changes into production on Saturday, November 21st, 2020. Messages sent and received by BBH Infomediary from November 22, 2020 (08:00 EST / 14:00 CET) onward must comply with the SR2020 Standards.

The main highlights of the 15022 SR2020 include the following changes:

Category 1 Changes: Customer Payments and Cheques

Implementation of Universal payment confirmations by SWIFT:

As of 22 November 2020, along with Standards MT release 2020, SWIFT will require that a receiver of the MT103 will be responsible to provide a confirmation to the tracker (TRCKCHZZ) for MT 103, MT 103 STP, MT 103 REMIT messages.

No Other changes are applied to Category 1 messages for SR2020.



3. SWIFT Standards Release 15022 (MT) 2020 Details

This section is intended to provide the detailed changes for the SR2020. Please be advised that this does not represent all changes related to the release across every message type. This represents the critical changes and message types commonly utilized.

Please note the following:

- This table has been sorted by message type then change type
- Text in **blue** indicates new SWIFT qualifiers, codes or fields
- Text in **red** indicates removed SWIFT qualifiers, codes or fields
- Sequence refers to the SWIFT message sequence
- O/M/C refers to Optional, Mandatory and Conditional

4. SWIFT Standards Release 15022 (MT) 2020 Details

For Category 1, only introduction of Universal Confirmation Payments for MT 103, MT 103 STP, MT 103 REMIT is scheduled for SR2020 release.

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