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UNDERSTANDING PAYMENT FORMATS



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WHAT

Considering the foundational aspects of payment formats and their relevance to treasury staff.



WHEN

Tuesday, May 14, 2024
11:00 AM - 11:30 AM EDT



WHERE

Live online presentation
Replays at StrategicTreasurer.com



This presentation is provided by Strategic Treasurer and Fides.

ABOUT THE SPEAKERS

GET TO KNOW TODAY'S SUBJECT MATTER EXPERTS



ROMAN MÜLLER
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TOPICS OF DISCUSSION

KEY AREAS OF FOCUS & ANALYSIS



PAYMENT FORMATS

VARIOUS DISTINCTIONS



MAKING PAYMENTS

VIA DIFFERENT PAYMENT SYSTEMS



EMBRACING THE NEW

MOVING TO XML



KEY TAKEAWAYS

AND FINAL THOUGHTS

STANDARDS AND FORMATS

TRANSFERRING PAYMENTS AND INFORMATION

	Text	XML	API (format and connection are one)
Information	BAI 2 Swift MT (MT940, MT942) Bank flat files Proprietary country specific	ISO 20022 (camt.052, camt.053, camt.054) (can be BAI enriched)	Underlying formats: XML, JSON, HTML, custom
Payment	Fedwire Swift MT (MT101, MT103) EDI 820 Nacha (CCD, CCD+, CTX)	ISO 20022 (pain.001, pain.008)	
Delivery	Swift / file transfer (SFTP) / EBICS / Portal / Mail		API (gateways)

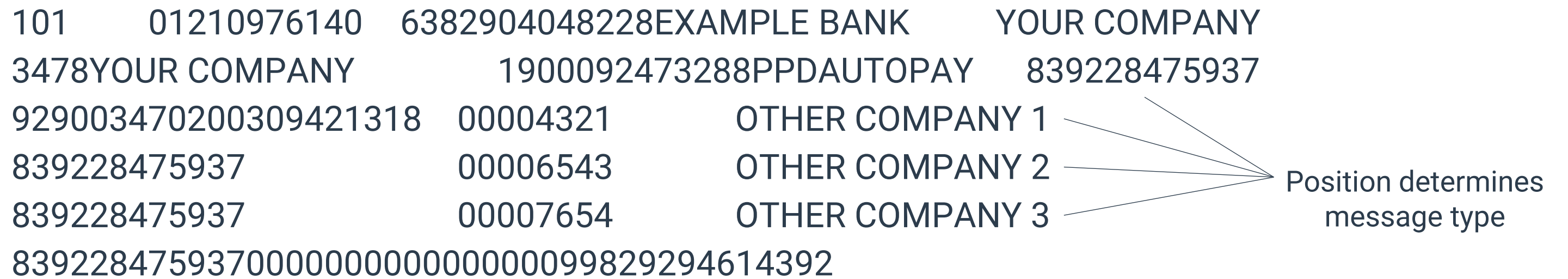
STRUCTURE OF FORMATS

DISTINCTIONS

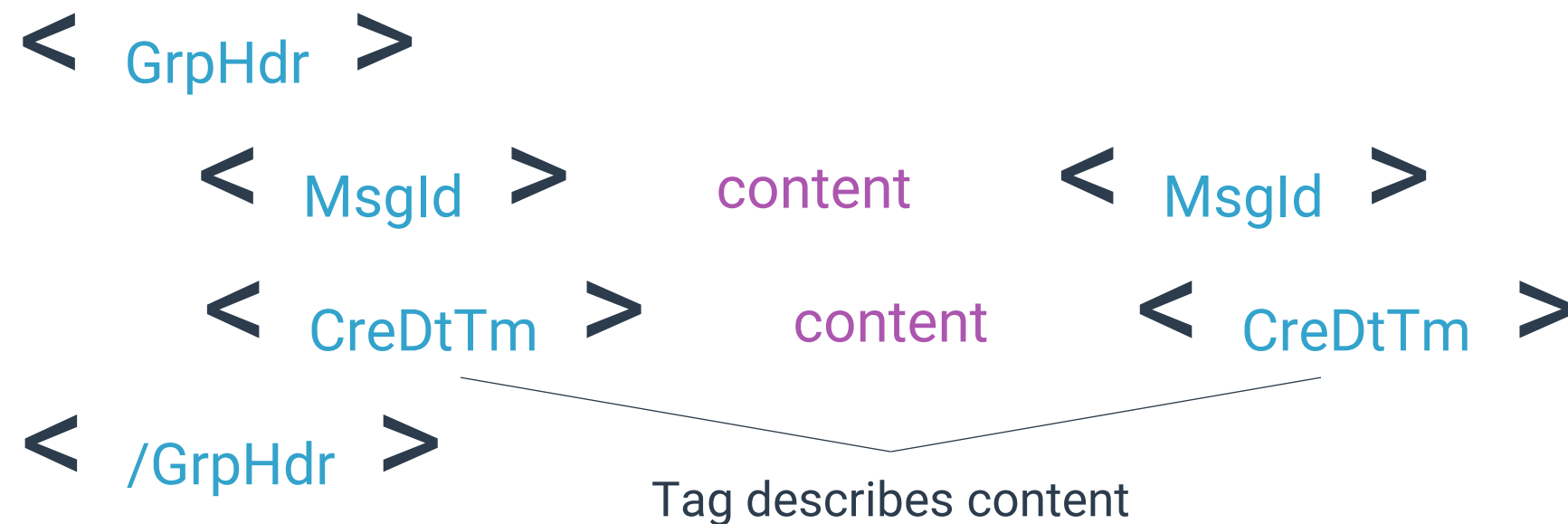
Text



Fixed

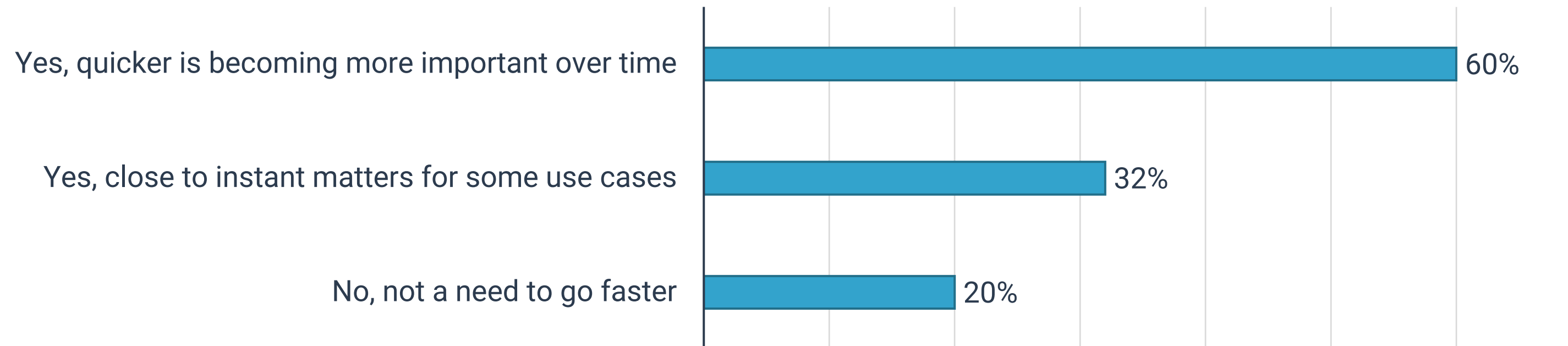


XML

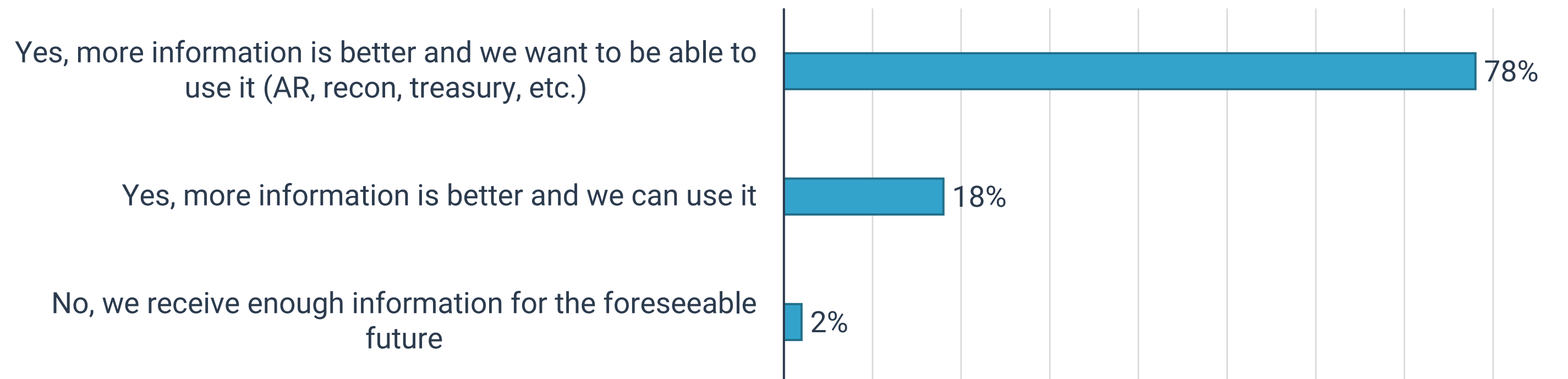


POLL QUESTION

Poll 1 - Speed matters to us for payments in the following way: (all that apply)



Poll 2- Detail matters to us for information reporting in the following way:



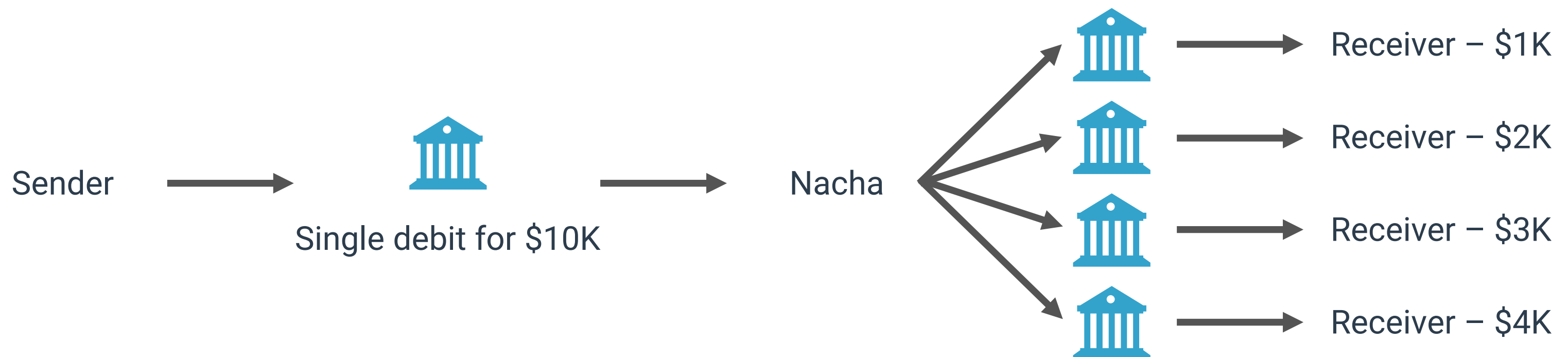
SENDING PAYMENTS

SINGLE VS. BATCH

Single amount (one to one)
(typically MT101, but can be ACH)



Batch bulk payment (one to many)
(typically ACH and/or pain.001, but can be single B-level or multi-B-level separated)



PROGRESS IN PAYMENTS

THE OLD AND THE NEW



Format



Payment methods

Old

- EDI 820
- MT101 and MT103
 - *Decommissioning underway*
- Nacha
 - *No plan to decommission*
- TXT based
 - *Will be diminished but remain*

- Checks
- ACH
- Wire (Fedwire, MT101)

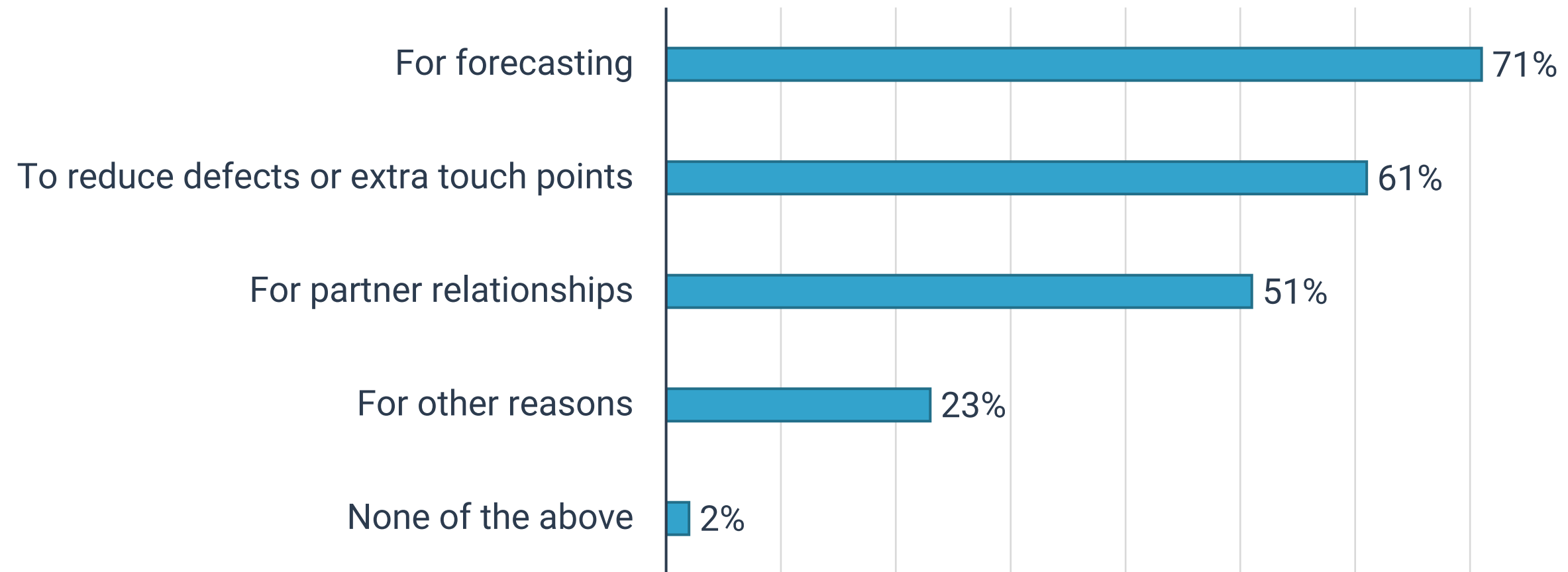
New

- XML (pain.001, pain.008)

- UK Faster Payments
- US: Real-Time Payments (RTP)
- US: FedNow
- US: Same Day ACH

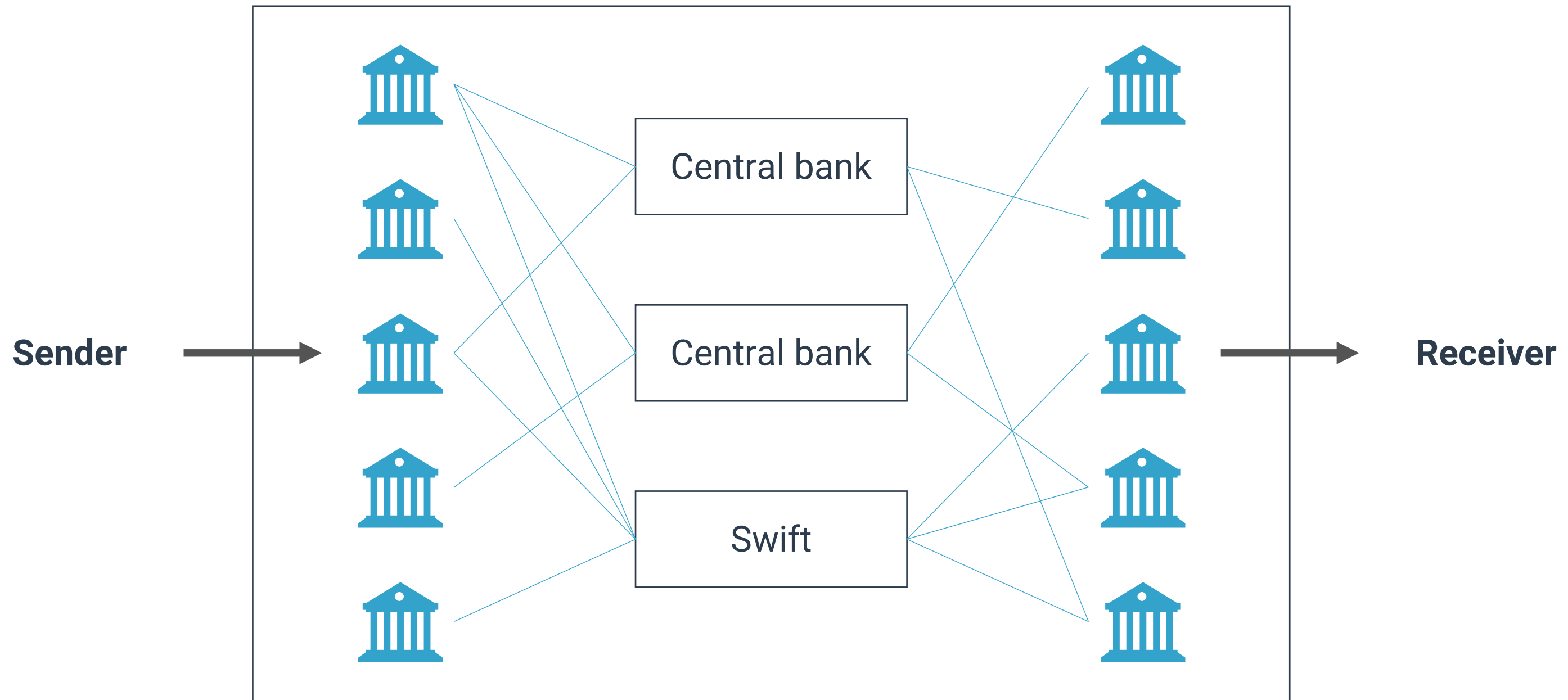
POLL QUESTION

Poll 3 - Additional visibility is highly important to us for payments in the following way: (all that apply)



WHY DOES IT MATTER?

MOVING FROM LEGACY PAYMENT FORMATS TO NEWER

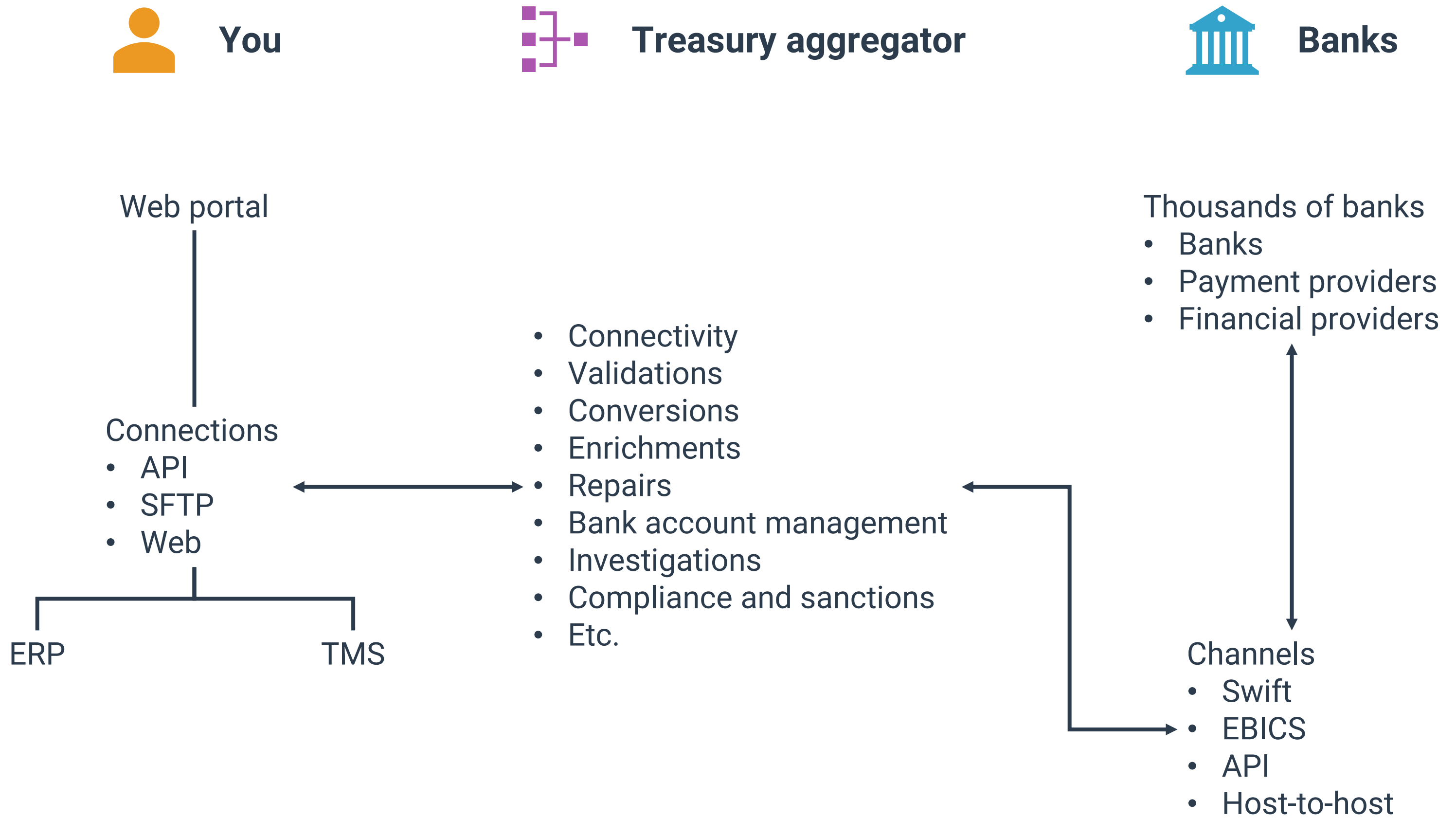


Why move to XML?

- Moving faster
- More information
- Ability to scale
- Need for security
- Better cross-border interoperability between institutions
- The shift is underway
- Old formats will be sunsetted
- Essential for a smoothly functioning banking system for now and into the future

TREASURY AGGREGATION

REDUCING THE COMPLEXITY



FINAL THOUGHTS

HOW TO PROCEED



ACT OR REACT

- Change is coming
- Intentionality is superior to being reactive
- Ensure your internal partners understand the requirements and the opportunities



CHANGE IS UNDERWAY

- Market infrastructure is shifting to ISO 20022
- Formats are being sunsetted
- New technology will go from an advantage to a requirement
- Data as the foundation



TALK

- Now you know or know more
- Discuss with your providers (banks, tech firms, consultants)
- Discuss internally
- Make your changes and work count

LET'S CONNECT

DON'T LET THE LEARNING END HERE...
CONTACT US WITH ANY FUTURE QUESTIONS

Thank you for your interest in this presentation and for allowing us to support you in your professional development. Strategic Treasurer and our partners believe in the value of continued education and are committed to providing quality resources that keep you well informed.



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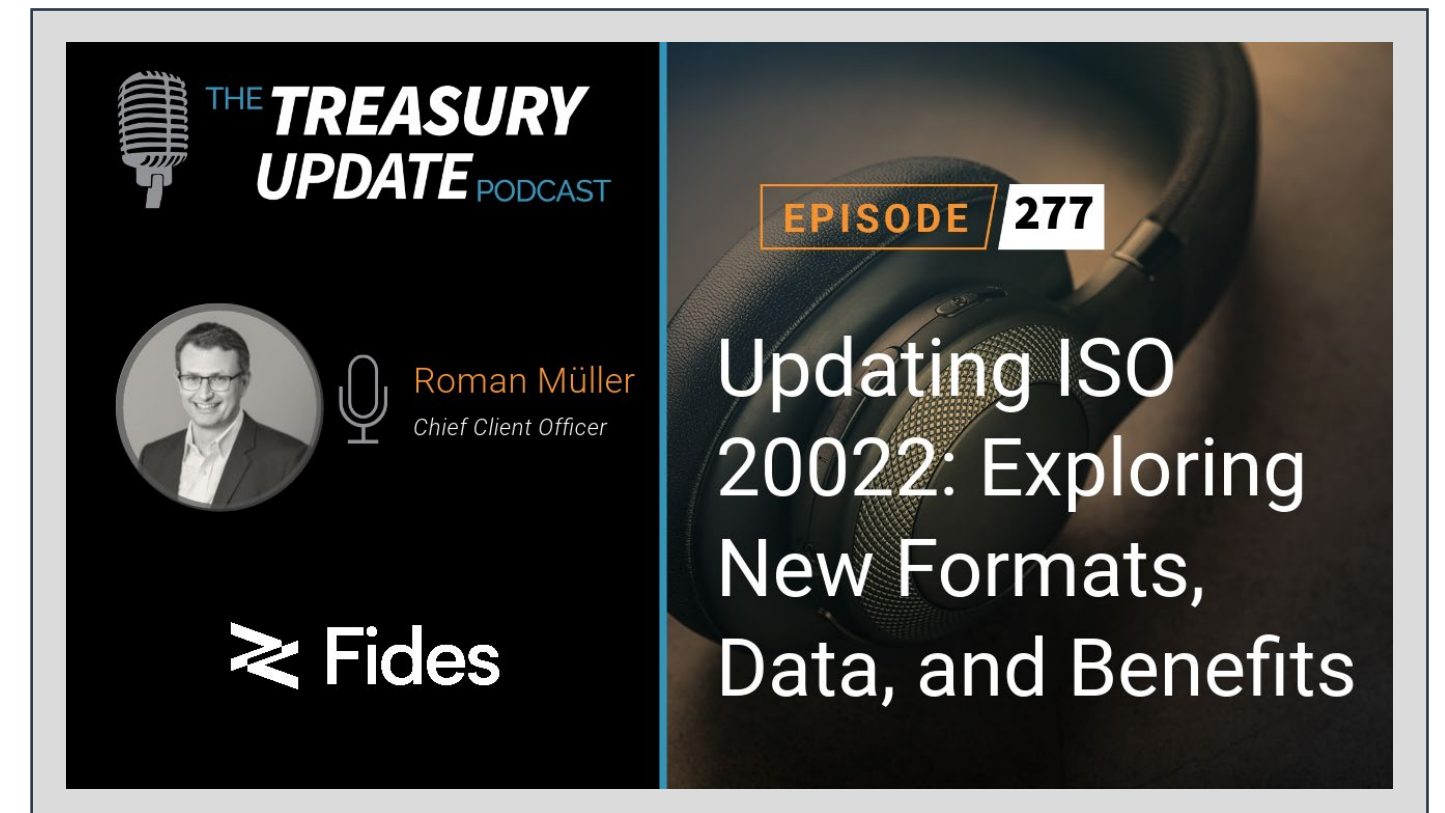


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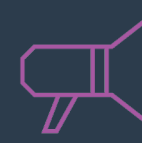
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