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ISO 20022 READINESS

WHAT YOU NEED TO KNOW (EVEN IF YOU DON'T THINK IT APPLIES)

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August 20, 2026

Live and Recorded for On-Demand Viewing

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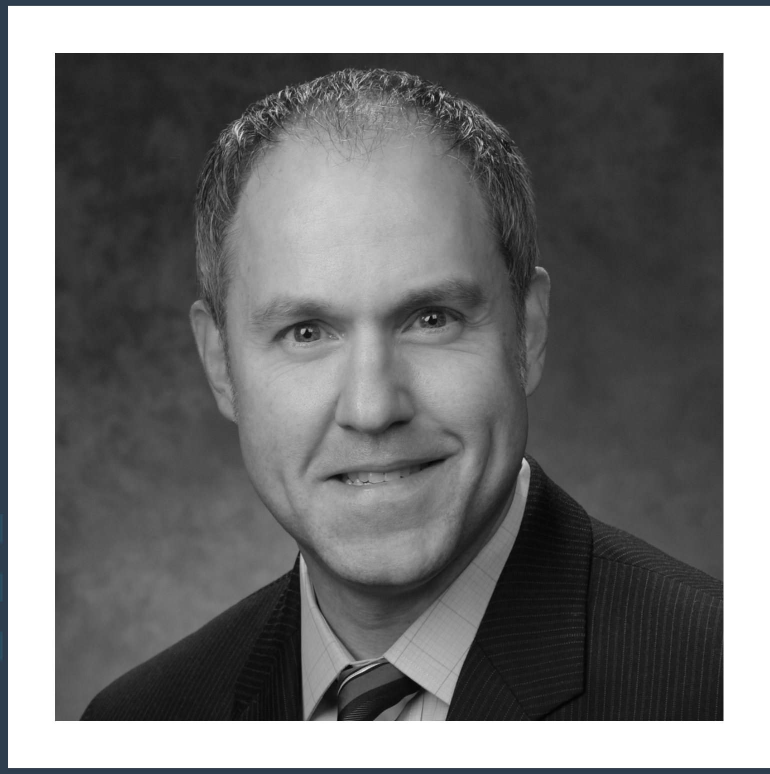
MEET THE SPEAKERS

THE EXPERIENCE BEHIND THE INSIGHTS



PAUL GALLOWAY

Paul Galloway has extensive experience in investment research and decision making, complex modeling, and risk management. He is known for leading teams of professionals, providing solutions to complex problems, building relationships with business leaders, and coming alongside others to help them achieve their goals.

CRAIG JEFFERY

Craig Jeffery's 30+ years of financial and treasury experience as a practitioner and as a consultant have uniquely qualified him to help organizations craft realistic goals and achieve significant benefits quickly. He formed Strategic Treasurer in 2004 to provide treasury and financial process assistance to corporate, educational, and government entities.

TOPICS OF DISCUSSION

KEY AREAS OF FOCUS AND ANALYSIS

APPLICABILITY
Who is affected

ISO 20022
Understanding the standard

KEY UPDATES
What is changing

READINESS
Preparing for compliance

BUSINESS IMPACT
Why it matters

KEY TAKEAWAYS
Final thoughts

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WHO IS AFFECTED?

MORE ARE AFFECTED THAN MANY REALIZE

ORGANIZATIONS THAT SEND WIRES

- Fedwire and CHIPS use ISO 20022
- Applies whether wires originate through files, systems, or bank portals

PAYMENT TEAMS AND PROVIDERS

- Treasury and AP/AR
- ERP and TMS providers
- Banks and payment providers
- IT, compliance, and reconciliation teams

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WHY THIS MATTERS FOR TREASURY

INFRASTRUCTURE CHANGES CAN BECOME OPERATIONAL ISSUES

- Treasury may never see an ISO 20022 message directly
- Infrastructure changes can still affect daily payment operations
- Incomplete or inconsistent data can create payment exceptions
- Readiness requires understanding how payments flow through your organization
- Early coordination can reduce implementation surprises

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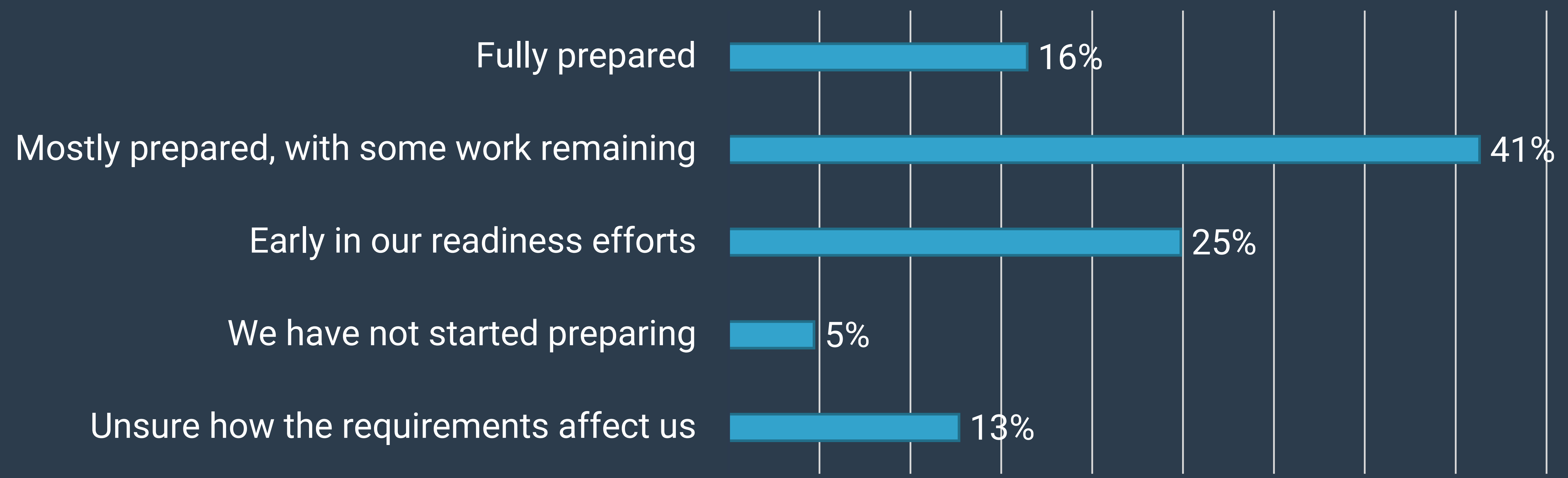
POLL QUESTION

Poll 1 - How prepared is your organization for the upcoming ISO 20022 requirements?



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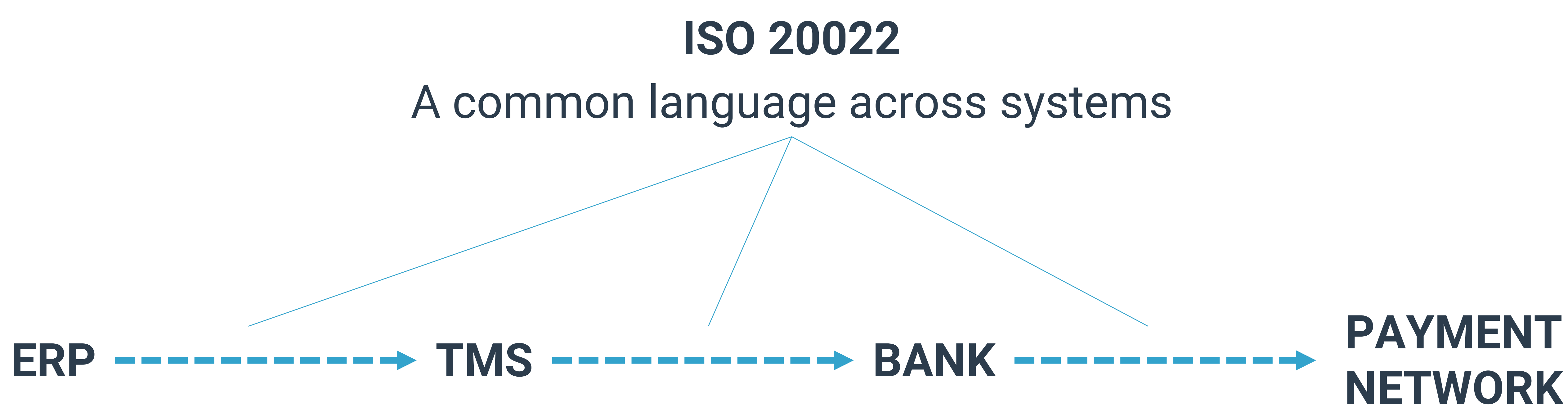
WHAT IS ISO 20022?

UNDERSTANDING THE MESSAGING STANDARD



GLOBAL MESSAGING STANDARD BEHIND MODERN PAYMENTS

- Standardized framework for exchanging payment information
- Greater consistency across payment systems
- Foundation for future payment innovation

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MT MESSAGING

INHERENTLY LIMITING STRUCTURE

MT101 AND MT103 MESSAGES

4 lines of 35 characters

:70:P1002/Payment of pallet invoices –

20200130-1072-01/20200210-2084-

01/20200417-4214-01/20200530=5044-

01/Credit note: 20200315-4365-CN

Free-form fields require interpretation

Limited structure obscures complex transactions

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ADVANTAGES OF ISO 20022

RICHER, MORE STRUCTURED PAYMENT DATA

ISO 20022 PAIN.001 AND PACS.008 MESSAGES

```
<Purp>
        <Prtry>P1002</Prtry>
</Purp>
<Rmtinf>
       <Strd>
          <RfrdDocInfo>
            <Tp>
               <CdOrPrty>
                    <Cd>CINV</Cd>
                </CdOrPrty>
                </Tp>
                  <Nb>20200130-1072</Nb>
                <CdtrRefinf>
                  <Tp>
                   <CdOrPrty>
                       <Cd>SCOR</Cd>
                       </CdOrPrty>
                         </Tp>
                       <Ref>PAY1245ABC</Ref>
                       </CdtrlRefinf>
                   </Strd>...
```

Dedicated payment purpose field

Commercial invoice code

Supplier invoice reference

Supports multiple remittance documents

Buyer ERP invoice reference

WHY STRUCTURED DATA MATTERS

- Structured fields provide richer, clearer data
- MT-to-ISO translation can truncate information
- Continued MT use increases reconciliation risk

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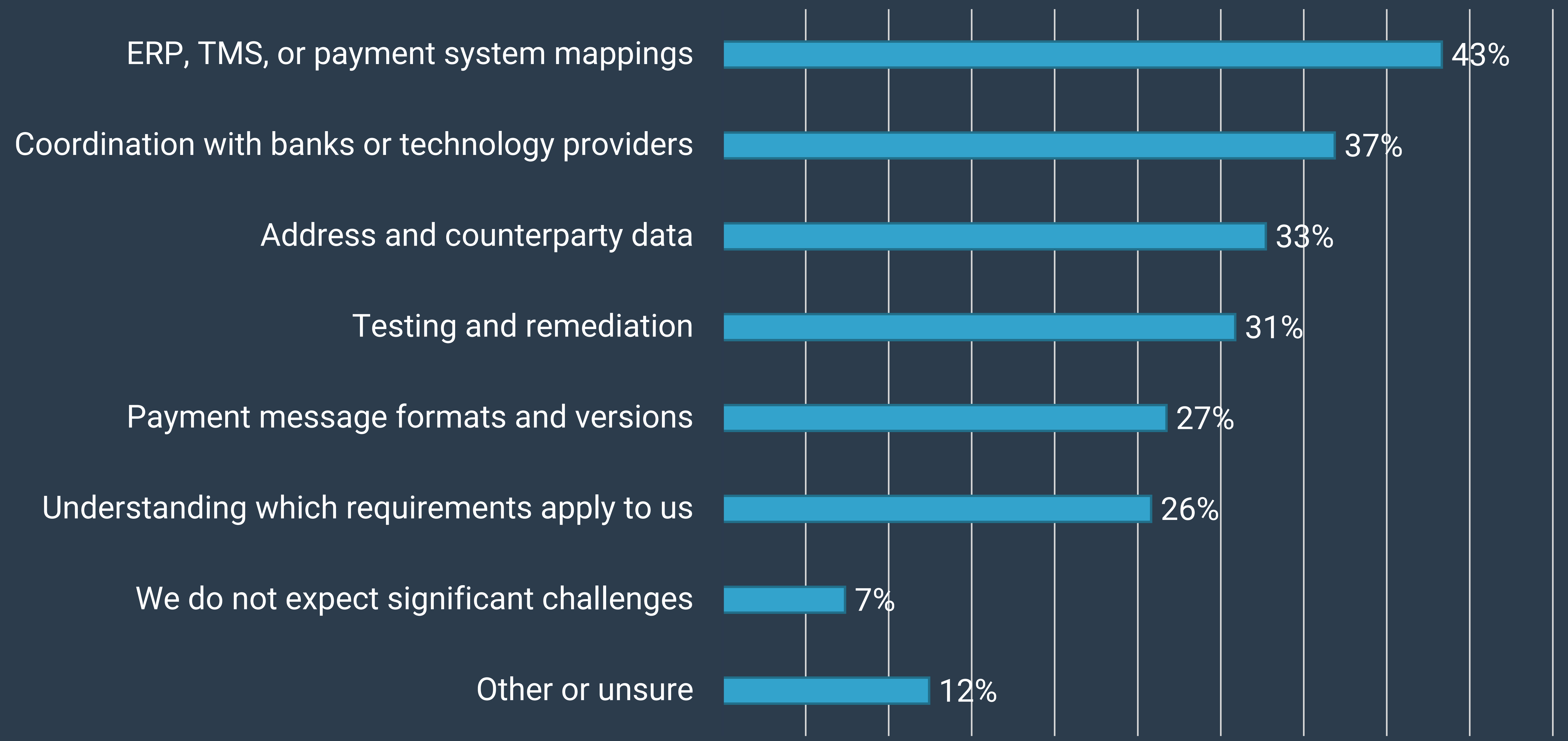
POLL QUESTION

Poll 2 - Where do you expect the greatest ISO 20022 readiness challenges for your organization? (all that apply)



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THE BIGGEST CHANGES

COMING SHIFTS THAT DEMAND ATTENTION

STRUCTURED OR HYBRID ADDRESSES ARE THE REQUIREMENT

- ISO 20022 will require structured or hybrid addresses instead of free-form lines
- Organizations may need to review vendor and customer address data
- Changes may be needed in master data and payment mappings

LEGACY MESSAGE COEXISTENCE IS ENDING

- Remaining MT message support continues to sunset
- Banks and payment systems will increasingly expect native ISO 20022 messages
- Legacy formats may require updates to payment generation processes

PAYMENT INSTRUCTIONS ARE CARRYING MORE INFORMATION

- ISO 20022 supports greater detail for debtors, creditors, and related parties
- Richer data can improve processing, screening, investigations, and exception handling
- Source data quality and availability become increasingly important

PAYMENT DATA AND SYSTEM MAPPING REQUIRE CLOSE REVIEW

- Readiness extends beyond message generation
- Required data must flow accurately across ERP, TMS, payment hub, and banking systems
- Multiple payment channels can create inconsistent data structures and mappings

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TIMELINE

KEY CHANGES AND DATES

Swift coexistence period began	Fedwire migrated to ISO 20022	Swift CBPR+ coexistence ended	Structured address enforcement and MT 101 changes	Additional MT message requirements
March 2023	**July 2025**	**November 2025**	**November 2026**	**November 2027**

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WHERE READINESS BREAKS DOWN

THE MESSAGE IS ONLY AS GOOD AS THE DATA BEHIND IT

SOURCE DATA

- Required information may not exist as discrete data elements
- Addresses may exist only as free-form text

SYSTEM MAPPING

- Data may exist but not flow correctly from ERP/TMS to the payment message
- Different systems may map the same information differently

MESSAGE VERSIONS

- Different ISO message versions may accept or require different information
- A payment that works under one version may not behave the same under another

MULTIPLE CHANNELS

- Files, APIs, portals, and third parties may not handle data consistently
- Readiness in one payment channel does not guarantee readiness in another

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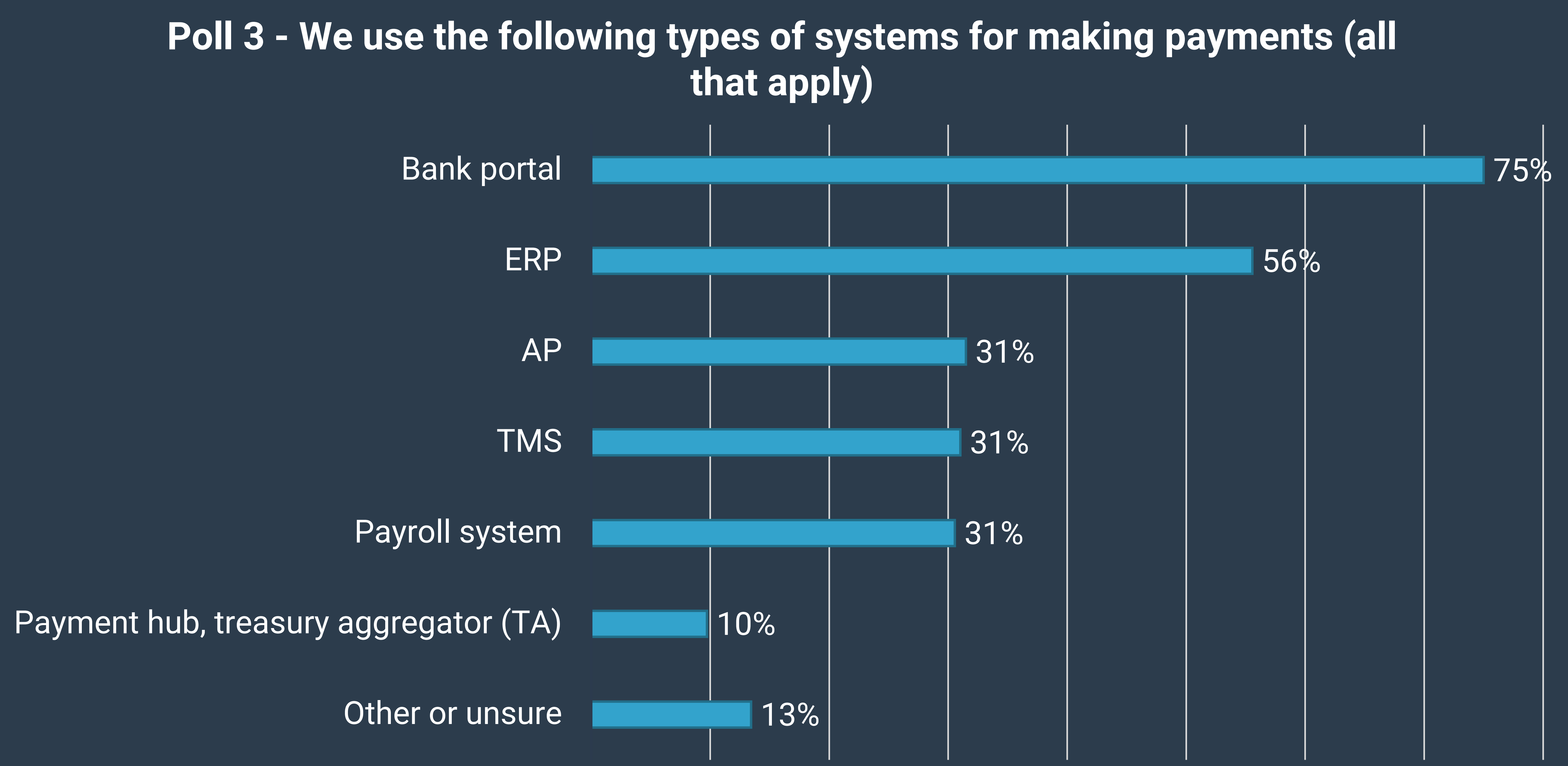
POLL QUESTION



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READINESS CHECKLIST

MOVING TOWARD COMPLIANCE

COMPLETE A READINESS ASSESSMENT

- Evaluate current payment processes, systems, data, and dependencies

INVENTORY PAYMENT FLOWS

- Source systems, payment types, message formats, and versions

CONFIRM MESSAGE VERSIONS IN USE (E.G., PAIN.001 VERSION 3 VS. VERSION 9)

- Some data accepted in version 3 may be rejected in version 9

REVIEW UNNECESSARY DATA ELEMENTS

- Extra information not expected under ISO guidelines may contribute to processing failures

ASSESS ADDRESS DATA INVENTORY

- Validate if city/town and country are stored as separate data elements or only as free-form text

VALIDATE REFERENCE DATA

- Review BICs, country codes, and other ISO identifiers for completeness and consistency

PLAN REMEDIATION AND TESTING ACTIVITIES

- Define documentation, testing, implementation, and ownership responsibilities

BENEFITS TO TREASURY

THE VALUE OF BETTER PAYMENT DATA

BETTER COMPLIANCE

- More complete, standardized data supports evolving regulatory and screening requirements

MORE AUTOMATION

- Structured, machine-readable data provides a stronger foundation for automated workflows

FEWER EXCEPTIONS

- Cleaner data and consistent mappings can reduce repairs and processing failures

BETTER PAYMENT VISIBILITY

- Richer data provides greater payment detail and context

HIGHER STRAIGHT-THROUGH PROCESSING RATES

- Structured data can reduce ambiguity and manual intervention

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FINAL THOUGHTS

A QUICK RECAP BEFORE WE CLOSE

BROADER IMPACT

- ISO 20022 extends beyond payment files
- Payment infrastructure changes affect treasury

DATA READINESS

- Structured data requirements are increasing
- Source data must be complete
- System mappings require close review

PREPARE NOW

- Inventory payment flows and formats
- Confirm message versions in use

BEYOND COMPLIANCE

- Improve straight-through processing
- Reduce exceptions and operational risk
- Create stronger foundations for automation

CONNECT WITH US

FOR QUESTIONS OR TO LEARN MORE

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