

Transition to

ISO 20022

XMIL

Everything you need
to know about the changes.



Ulster Bank

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Last year we released the first and second instalments of our **ISO 20022** brochure series

In 'ISO 20022 is coming' we provided a detailed introduction to the changes. Later in the year we went into more detail about what ISO 20022 means to you, the benefits and payment channel impacts in 'Preparing for November 2022'.

During your ISO 20022 journey with us, we'll be keeping you up-to-date on all the latest developments, testing and channel updates, and letting you know what actions you need to take.

This brochure will help you to understand the key elements of ISO 20022 and mitigate some of its more challenging impacts.





Introduction

ISO 2022 will bring faster payments for customers based on straight-through-processes, streamlined account management enquiries and structured data that will help to tighten financial crime controls. It will also reduce data truncation, delayed processing and overall losses in efficiency.

NatWest Group customer vision

By moving to a modernised and simplified payments system, we can help customers take advantage of all the opportunities ISO 2022 XML offers. We'll make sure that our systems, processes and products meet customers evolving

needs, while also providing the best possible customer experience. As a result, customers will enjoy dynamic, seamless payments using the latest technology in payment processing.



Simpler

By standardising payment processing across our product offering, customers will experience an increase in straight-through processing with the benefit of greater interoperability.



Smarter

ISO 2022 gives customers the opportunity to increase their automation of reconciliation processes and develop innovative services.



Safer

ISO 2022 provides richer data content and standardised messages to make customer payment instructions more resilient and secure, helping to reduce fraud and costs.



Latest developments, channel updates and testing

1 SWIFT MyStandards

SWIFT MyStandards will be the main source of customer testing for NatWest Group. We currently use SWIFT MyStandards for all our customer onboarding, and a full administration process and request point is already in place.

This will be extended to include requests to access the ISO 20022 formats when they're available.

- SWIFT reporting services covering camt.052 and camt.053 formats will be available on NatWest SWIFT MyStandards by May 2022.
- SWIFT payment services covering pacs and remaining camt-based formats are in progress. They will be communicated via the ISO 20022 Internet Sites when they're completed and available.

Our SWIFT MyStandards Instruction communication to support customers accessing the ISO 20022 formats will be available on our dedicated ISO 20022 Internet Sites by May 2022.

Customers can also start to test with messages using the SWIFT web application MyStandards CBPR+ Readiness Portal. This contains the up-to-date usage guidelines with access to the translation portals. This service is free to Financial Institutions and is available via swift.com

2 Penny Testing

Throughout the transition to ISO 20022, we'll provide you with the opportunity to test your own payment initiation and reconciliation processes by making payments of £00.01. A 'penny test' of this kind will enable you to start receiving the new Advice and Account Statement messages without disrupting your daily operations.

Your regular support team will be available to answer any questions.

	Bankline	Bankline Direct	SWIFT Corporate Customers
Incoming Payments	<p>There are no changes you need to make to receive incoming payments in the new format.</p> <p>You'll need to make sure that your staff are aware of the potential that payment data may not be fully displayed in all screens in Bankline</p> <p>Further information will be shared around this nearer the time. However, we're planning to provide payment advices in Bankline in the new camt. format. This will, over time, provide all the data contained within the payment message.</p>	<p>You'll need to make sure your internal finance processes, infrastructure, internal and third-party systems are updated to receive payment Advices and Reporting messages in the new ISO 20022 XML camt format by 2025.</p> <p>We will start to migrate customers onto our updated payment processing systems from November 2022. You'll be given sufficient notice of when you'll be required to move.</p>	<p>There are no immediate planned changes to the current SWIFT Corporate payment/reporting services. Customers can continue to send MT101 SWIFT Request for Transfer requests and will continue to receive the MT94x range of SWIFT reporting messages.</p> <p>Changes to the current service offering is planned from H2 2023 and will be communicated on an individual customer basis.</p>
Outgoing Payments	<p>If you key payments manually, there will, over time, be changes to input fields and screens on Bankline.</p> <p>Details of these changes will be advised via a Bankline Broadcast message with guidance and support material on the Bankline Help website. For Outbound payments we will introduce new input fields in Bankline during H2 2023.</p> <p>If you upload CSV files of your payments then a new format will be provided, with guidance. This will allow you to take advantage of the additional payment data you can send when new data fields become available.</p> <p>Further information will be shared around this nearer the time.</p>	<p>Changes to accommodate the new format will be rolled out in stages between 2023 and 2025. You may see changes being made to the mandatory payment input fields during this time.</p> <p>We will have the updated Schemas on the NatWest MyStandards Community Group, along with advice, by April 2023.</p> <p>Detailed advice and reporting guidance will be in place by November 2022.</p>	
Testing	<p>Testing is not required for Bankline customers.</p>	<p>1. SWIFT MyStandards 2. Penny Testing</p>	<p>1. SWIFT MyStandards 2. Penny Testing</p>



Transition Journey



Domestic Payments

Incoming

All CHAPS payments will change to the new ISO 2022 XML format in April 2023.

Between November 2022 and April 2023 there is a risk that, in some cases, not all payment data will be visible on advices or on statements when a payment has been initiated on ISO 20022 XML format – for example, by a Foreign Bank. See Note (i) bottom right.

Outgoing

There will be NO change for outgoing Domestic Payments submitted through us.

International Payments

Incoming

Euro and other Currency Payments received from around the world may be in the new ISO 2022 XML format from November 2022. It's important to remember that until 2025 the current payment format will still be in use. Between November 2022 and April 2023 there is a risk that, in some cases, not all payment data will be visible in advices or on statements when a payment has been initiated in the ISO 20022 XML format.

Outgoing

There will be NO change to outgoing International Payments submitted through us.

Note

- i. A small number of CHAPS and International Payments you receive between November 2022 and April 2023 may contain additional data that cannot be fully displayed in Bankline, on advices or on statements. This will be shown by a + symbol within the narrative and the additional data can be obtained by contacting NatWest. You will receive guidance around this before the changes go live. This is likely to occur in scenarios such as receipt of a GBP payment from a European Bank and will unlikely happen in payments received from a UK-based bank.
- ii. There will be a change to the format of the NatWest Payment Reference for incoming payments e.g. from alpha numeric to numeric. Examples will be provided before changes go live so you can recognise it and use it in your queries with us.

The above dates may be subject to change.





How **ISO 20022** will shape the future

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Debbie Hoskins

Programme Director and Product Scheme Owner for Wholesale Payments

ISO 20022 is a once-in-a-generation opportunity and is more than just a compliance programme. It forms part of our overall data strategy and will fundamentally change how customers send payments around the globe, increasing interoperability, speed, access to real-time data and improved Straight Through Processing.



Giangiulio Bagnai

Associate Director, Transaction Banking Regulatory Programmes

To benefit from all practical advantages that ISO 20022 XML has to offer, Corporates should not wait until the very last moment and plan their own migration in advance, understanding how standardised and enriched data can help their business to develop, add value to the products and services they provide. Engaging now with their banks and Enterprise Resource Planning (ERP) providers means building a better business case and easier release of financial and human resources for the changes ahead.



David Lever

Head of Regulatory & Delivery, Transaction Banking Products

As with any transformational change, time invested now in understanding how to be ready for ISO 20022 and how to unlock its benefits in the future will be time invested well. We hope that you will already be evaluating what your business will need to change – particularly in how you process and reconcile payments, putting plans in place, securing the necessary resources and talking to your partners, where necessary. We're here to help you with the insight you need to make the right decisions for your business.



Martin Foulger

Senior Product Owner Bankline & Bankline Direct

With a background in creating and optimising digital experiences for our customers, my main drive in the ISO 20022 Programme is to ensure we deliver digital solutions that genuinely meet customers' current and future needs.



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Contact and support



Got a question?

Use our dedicated ISO 20022 email address below. When sending your queries, please ensure you provide details of the service(s) you use with NatWest Group.

ISOSupport@ulsterbank.com



ulsterbank.co.uk/business/support/iso-20022.html

All of our ISO 20022 collateral and support information is available online.



You can call our ISO 20022 dedicated phone line on

0345 246 4401

Relay UK 18001 0345 246 4401

18001 0345 246 4401

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Further Support



SWIFT MyStandards

Customers who submit via Bankline Direct or SWIFT Corporate services and would like to view the Usage Guidelines and Schemas can find them in MyStandards on the SWIFT Website. To access MyStandards, users must first register for a free account via [swift.com](https://www.swift.com)

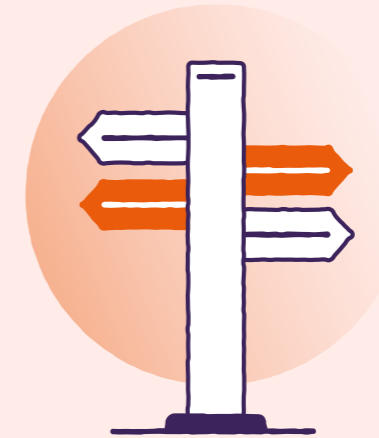
If you wish to learn more about CBPR+ there is a dedicated landing page, which includes the CBPR+ User Guide. This contains vital information that will help you understand the full ISO 2022 XML contents and approach.



ISO 2022 XML Knowledge & Awareness

For customers who want to learn more about ISO 2022 XML, courses are available via the SWIFTSmart Training Portal.

Users must first register for a free account via [swift.com](https://www.swift.com)



Below are some key courses that will help increase you and your staff's knowledge of ISO 2022 XML

- **Introduction to ISO 2022 XML:** [ISO 2022 XML introduction course](#)
- **What you need to know about ISO 2022 XML adoption for payments and reporting:** [ISO 2022 XML adoption for payments and reporting](#)
- **Transaction and account reporting with ISO 2022 XML:** [ISO 2022 XML transaction and account reporting](#)
- **Customer payments and transaction reporting using ISO 2022 XML:** [ISO 2022 XML customer payments and transaction reporting](#)

