

Course : ISO 20022 for Financial Institutions

Course Overview

This 4-day course provides financial institutions with a comprehensive understanding of ISO 20022, its role in modernizing cross-border payments, and the transition from SWIFT MT to MX messages under CBPR+ guidelines. Participants gain in-depth knowledge of PACS, PAIN, and CAMT message families, field-by-field mapping to legacy MT messages, XML schema (XSD) validation, and migration challenges.

The program concludes with industry best practices for testing, integration, and security considerations to ensure smooth ISO 20022 adoption.

Pre-requisites

- Familiarity with SWIFT MT categories (1xx, 2xx, and statements 9xx).
 - General knowledge of payment operations, reconciliation, and compliance.
 - Basic understanding of XML helpful but not required.
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Who Should Attend

- **Payment operations staff** involved in migration to ISO 20022.
 - **Business/IT analysts** supporting payment and settlement systems.
 - **Compliance officers** managing enriched data for AML/sanctions.
 - **Treasury/reconciliation professionals** using statement and notification messages.
 - **Migration program managers** leading MT–MX transition projects.
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4-Day Training Agenda

Day 1 – ISO 20022 Foundations and Migration Context

1. Introduction to Financial Messaging Evolution

- SWIFT's role in global banking

TOC for SWIFT Essentials and IS...

- ISO 15022 vs ISO 20022: evolution, differences, benefits
- Key business drivers: rich data, interoperability, compliance

2. CBPR+ and Global Migration Strategy

- SWIFT's CBPR+ program – categories and guidelines
- Migration timelines and coexistence period
- Market adoption by central banks, FMIs, and correspondent banks

3. ISO 20022 Message Structure

- Business Areas, Messages, Components

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- Business Application Header (BAH) and XML payload
- Mapping principles: MT block fields vs MX elements

4. Field-Level Mapping Fundamentals

- Methodology and common challenges
- Example: mapping MT103 → PACS.008

Day 2 – PACS Family (Bank-to-Bank Payment Messages)

1. Overview of PACS Messages

- Role in payment processing and settlement lifecycle

2. Deep Dive into Core PACS Messages

- **Pacs.008 vs MT103** – customer credit transfer
- **Pacs.009 vs MT202/200** – interbank transfers and cover payments
- **Pacs.004** – payment returns
- **Pacs.002** – payment status reporting

3. Business and Operational Implications

- Impact on compliance screening (AML/sanctions)
- Liquidity transparency and enriched data

Day 3 – PAIN & CAMT Families (Customer Initiation and Reporting)

1. Pain Messages (Corporate-to-Bank)

- **Pain.001 vs MT101** – payment initiation
- **Pain.002** – status reports for corporates

2. Camt Messages (Bank Reporting & Investigations)

- **Camt.052** – intraday transaction reports
- **Camt.053** – account statements (vs MT940/950)
- **Camt.054** – debit/credit notifications
- **Camt.056** – cancellation requests
- **Camt.029** – resolution of investigations

3. Usage in Treasury & Reconciliation

- Real-time account visibility
- Exception handling and operational efficiency

Day 4 – Validation, Testing, Security & Future Outlook

1. XML Schema (XSD) Validation

TOC for SWIFT Essentials and IS...

- Purpose of schemas in ISO 20022
- Common validation errors (namespace, mandatory tags)
- Ensuring compliance and interoperability

2. Migration & Implementation Strategies

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- Planning phased migrations
- Legacy coexistence (MT+MX) integration challenges
- Role of Message Implementation Guidelines (MIGs)

3. Testing and Integration Best Practices

- Types of testing: functional, regression, load/performance
- End-to-end integration across SWIFT, RTGS, and back-office
- User acceptance testing (UAT) for operational readiness
- Best practices: early testing, data enrichment checks, monitoring results

4. Security Considerations in ISO 20022

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- SWIFT CSP (Customer Security Program) alignment
- Authentication and encryption of ISO 20022 messages
- Fraud prevention and risk management in cross-border payments

5. Real-World Challenges and Case Studies

- Issues faced by banks (data truncation, system readiness, high costs)
- Strategies used to overcome challenges (vendor alignment, staff training, phased rollouts)
- Lessons learned from ECB, FED, and global banks

6. Future Trends

TOC for SWIFT Essentials and IS...

- ISO 20022 in instant and real-time payments
- Role in Open Banking and API ecosystems
- Long-term impact on market infrastructures and correspondent banking

7. Wrap-Up & Q&A

- Recap of all modules
- Open floor for institution-specific discussions