Swift ISO 20022

A New Global Standard Is Here!

Beginning October 27, 2025, the financial industry continues with the adoption of ISO 20022 for Swift International wires. ISO 20022 is a new global standard for exchanging electronic messages between financial institutions. It will replace older wire transfer formats offering a more flexible, efficient, and data-rich way to process transactions and communicate across the financial landscape.

This document will provide instructions and best practices on how you can begin to transition to international wires to ISO 20022. Please be assured your international wire payments will continue to process normally during the transition period.

Over the past 2 years, Santander has made a significant investment in upgrading legacy systems to support the new standard. While it was impossible to isolate our clients from the transition to the new standard, Santander has taken steps to minimize the impact to our clients by providing the flexibility to transition to ISO 20022 gradually.

The transition for USD Wires started in July and on October 27,2025 the transition period to the new ISO format for international wires will begin.

The Federal Reserve has not yet specified a deadline that your transition must be completed for USD or International wires. Santander recommends that you work towards completing your transition to ISO 20022 before mid of 2026.

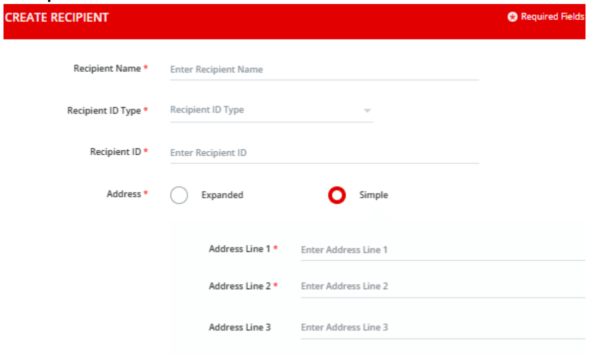
Santander Treasury Link - What do you need to do for your international Wires?

Santander Treasury Link will support both the current international wire payment format and the new ISO 20022 standard starting on October 27, 2025, to allow for a gradual update. The process is similar to what was implemented in July to support ISO 20022 for USD wires.

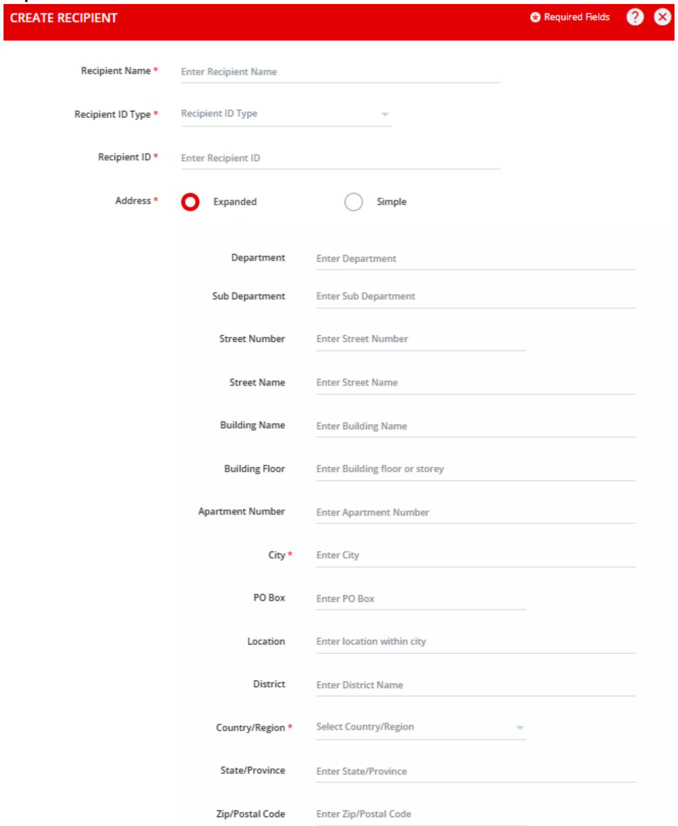
The example below illustrates the current ("simple") view where the recipient address can be entered on up to three free-form address lines. The ISO 20022 compliant ("expanded") view illustrates how recipient address (with explicit address fields) must be entered going forward.

Please note that your company has been identified as using Ordering Party in one or more of your international wire templates. As of, October 27, 2025, The Federal Reserve is now requiring the **city** and **country** to be provided as part of the ordering customer address for all wire payments to comply with ISO 20022. You will now be required to update these fields prior to originating any wire that includes an Ordering Party.

Simple view



Expanded view



Please review the following instructions on how to update your existing wire templates and recipients to be ISO 20022 compliant.

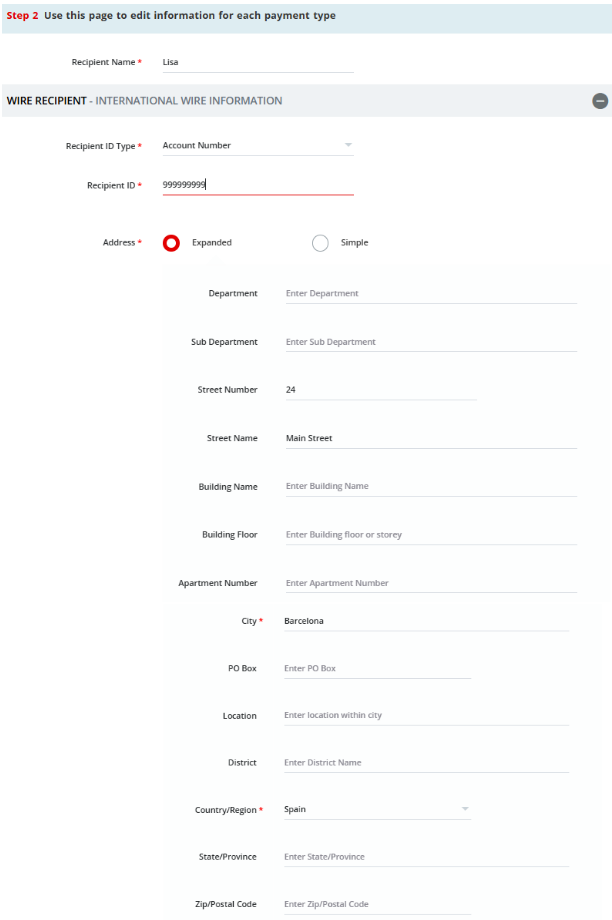
Updating a wire recipient:

If your company uses the Santander Treasury Link **Master Recipient List**, it will be easy to update your wire templates. Updating a recipient's address fields using **Master Recipient List** will automatically update any templates related to that recipient. Note, if your company is enrolled in dual approval on recipient changes, a second approval will be required to complete the update. If the recipient is part of any existing template, it will also require a second approver. Master recipient list update will not change the recipient information on future or recurring wires already created. Those will need to be modified or canceled and resubmitted.

Steps to Update a Wire Recipient and/or Ordering Customer using the Master Recipient List.

1. Click on the Payments Tab on your dashboard.
2. Select "Master Recipient List" under "Manage" section.
3. Locate and click on the name of the recipient to be updated.
4. Select Recipient type to be updated (either Wire or Ordering Party)
5. Click "Next".

6. The recipient might be setup for several payment types, please make sure you update the wire types to use the expanded address format. In case it is set for several payments type you will need to click next to find the one you want to update to the expanded format.
7. Click "Expanded" to open your recipient in an expanded view. Note, all fields will be carried over except for the recipient address. Update the address fields.



8. Click Preview.
9. "Submit Recipient".
10. You will receive a message indicating that the recipient has been successfully modified.
    If your company is enrolled in dual approval for payment, recipient changes and/or template changes a second approval will be required to complete the update.

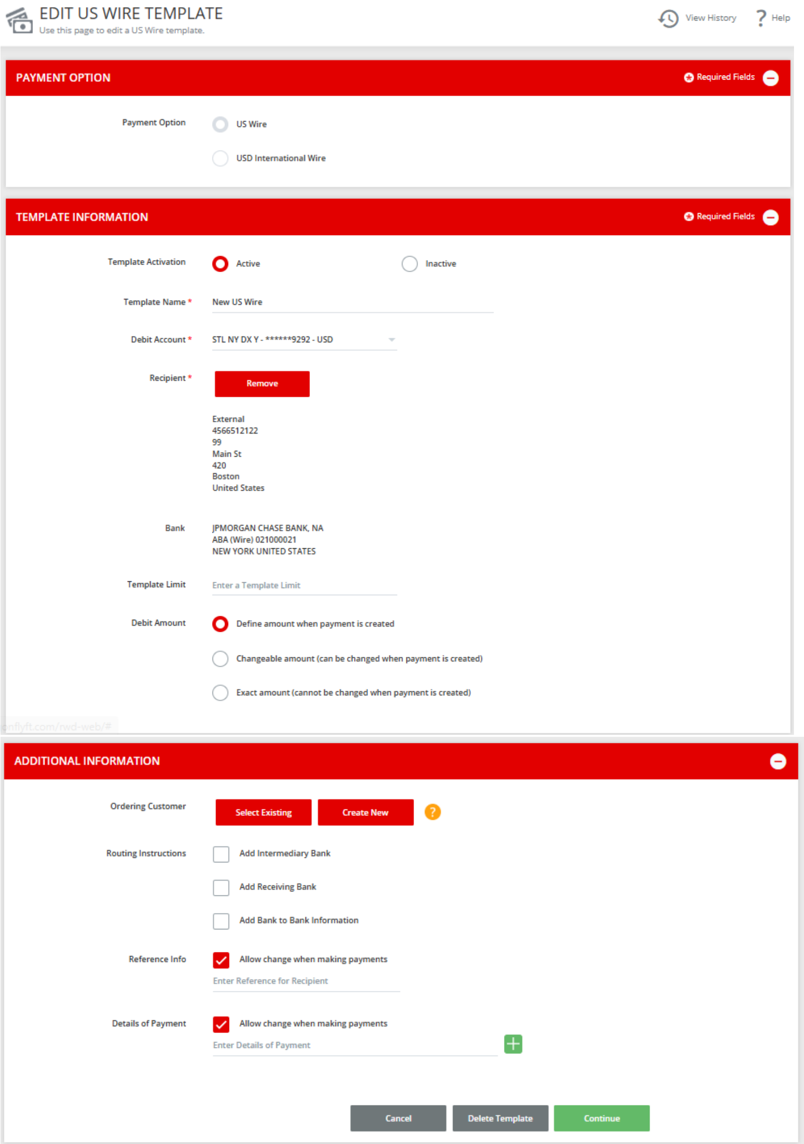
Updating a Wire Template (without Master Recipient List Management):

If your company does **not** use the **Master Recipient List,** you can update both the wire recipient and ordering party address information in your wire templates directly from the **Template Center**.

Steps to Update the Recipient or the Ordering Customer from the Template Center.

1. Click on the Payments Tab on your dashboard.

2. Select “Template Center” under “Manage” section.
3. Locate and click on the name of the Template to be updated, you can also click edit in the action button.
4. The recipient and ordering address (if applicable) will be visible.



5. Click the recipient’s name that you would like to modify.
6. Enter the updated recipient information, making sure you use the “Expanded” address, then click “Continue”. Note: updating the recipient is a good time to save it in the Master Recipient List, to make future maintenance easier and information will be available in case you want to use it in other payments.
7. You will be provided the opportunity to preview the recipient and if it is correct click “Submit”.
8. If nothing else need to be updated in the template, click “Continue”.
9. Preview the template information if it looks ok submit the template.
10. You will receive a message indicating that the template has been modified. Note, if your company is enrolled in dual approval on templates, a second approval will be required to complete the update.

11. If your template contains an Ordering Party, follow the same steps to update.
12. Any pre-existing scheduled or recurring payments will need to be deleted and resubmitted.

How to modify a Future or Recurring wire:

If you have Future or Recurring wires, the recipient and ordering address format should be updated to the new ISO 20022 compliant "Expanded" format. That is something you can gradually do at your own pace; the existing future and recurring wires will continue being processed with no intervention, but we recommend updating them to the "Expanded" address format.

Steps to update and Future or Recurring wire.

1. Click on the Payments Tab on your dashboard.
2. Select "Payment Center" under "Manage" section.
3. Search for scheduled wires, you can filter them by "Payment Status".
4. Locate and click on the payment number of the payment to be updated.
5. If your template contains ordering customer, select the radio button to update the entire series of payments. Otherwise, you can skip this step.
6. Click on the recipient's name to update the recipient information.
7. Enter the updated recipient information, make sure you use the "Expanded" address, and click "Continue". When updating the recipient is a good time to save it in the Master Recipient List, that is will easy the maintenance of that recipient and information will be available in case you want to use it in other payments. (depending on your acceptance/rejection of changes I suggested above, this can be matched).
8. Click continue to proceed with the wire update.
9. Preview the wire information, if it looks good submit the payment.
10. The modified wire will require approval by an authorized approver.

Note: If your scheduled or recurring wire contains an Ordering Party, please follow the same steps to update the ordering party address and include the city and state.

If you have any questions or require assistance, please contact Transaction Banking Client Services at 844-726-0095 or clientservice@santander.us

References

STL ISO 20022 Q&A