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# SWIFT ISO 20022 FAQ

**What is SWIFT ISO 20022?**

It's a new mandatory global standard for exchanging electronic messages between financial institutions. ISO 20022 will replace current, unstructured domestic and cross-border wire transfers with expanded, structured formats, offering a more flexible, efficient, and data-rich way to process transactions and communicate across the financial landscape.

There are two ISO 20022 deadlines for banks:

- Fedwire (primarily domestic) payments available for US Wires since July 14, 2025.
- SWIFT (cross-border) payments available on October 27th, 2025 in advance of the SWIFT Alliance deadline of November 24, 2025.

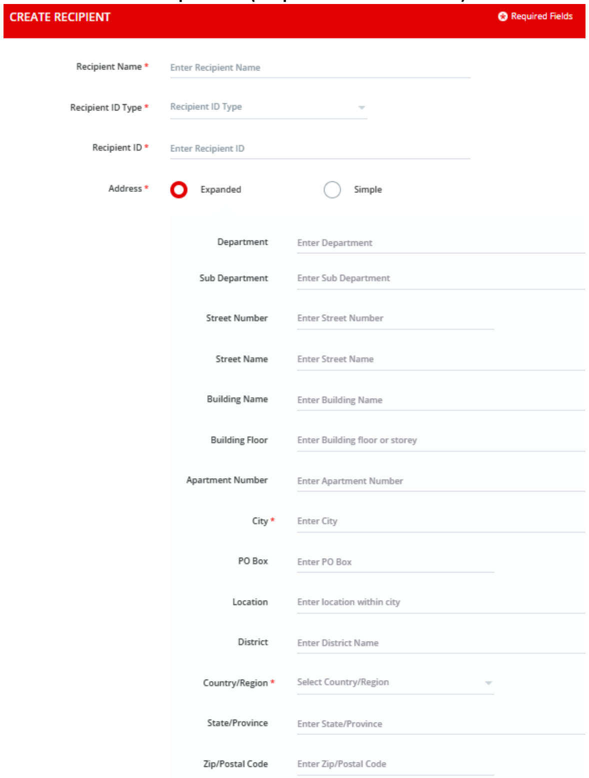
**How will Santander Treasury Link change to support SWIFT ISO 20022?**

Beginning on October 27, 2025, Santander Treasury Link will provide a method to allow you to begin to gradually update your international wire payments and templates to the new ISO 20022 standard, so when the SWIFT Alliance implements the requirement to populate expanded address fields, you can be ready. The process is similar to what was implemented in July to support ISO 20022 for USD Wires. Your current international wires will continue processing normally during a transition period. The duration of the transition period has not yet been determined by the SWIFT Alliance.

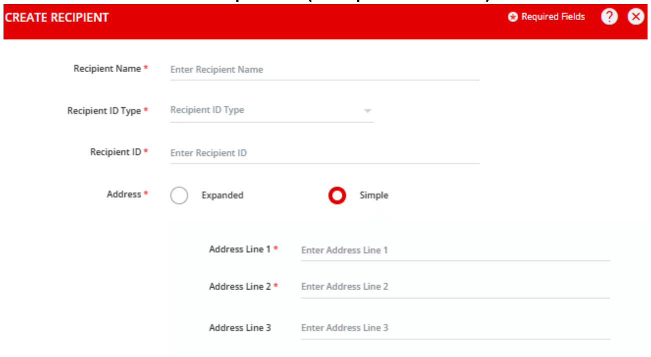
**What will need to be changed as part of the SWIFT ISO 20022 conversion?**

ISO 20022 will require you to provide an expanded address for the international wire recipient. Currently, you can provide the recipient address information in up to three address lines. ISO 20022 will require the address to be expanded as discrete fields for international wires - i.e., department, sub department, street number, street name, building name, building floor, apt number, city, PO Box, location, district, county, state, and zip code . Santander Treasury Link will allow you to begin to gradually update your international wire payments and templates to the new SWIFT ISO2022 standard. It is the same approach we took in July for USD wires.

SWIFT ISO Compliant (Expanded Address)




SWIFT Non-ISO Compliant (Simple Address)



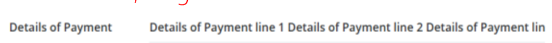

**What changes, besides the international address format, should I be aware off?**

The Bank has reformatted the details of payment, bank to bank information, and sender to receiver information to improve internal processes. Content has not changed, no action is required, but when using or updating a template where details of payments, bank to bank information, or sender to receiver information have been reformatted you will see a warning recommending you review the template or payment. If the reformatted template or payment is satisfactory, after the first use of the template, no further warning will be displayed.

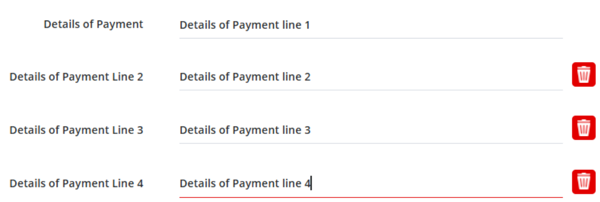
Here is how the format is changing

Details of Payment (applies to US Wires, USD International, Book wires and International Wires)

New format, single line of 140 characters




Old format, up to 4 lines of 35 characters



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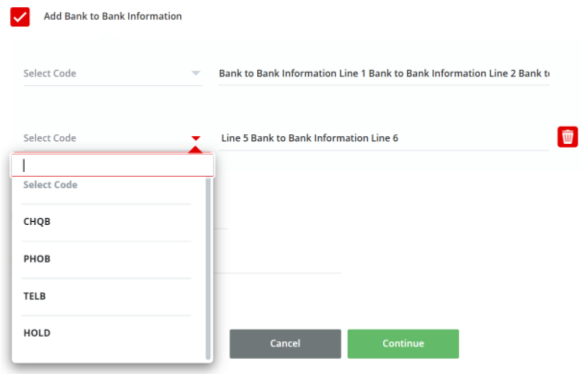
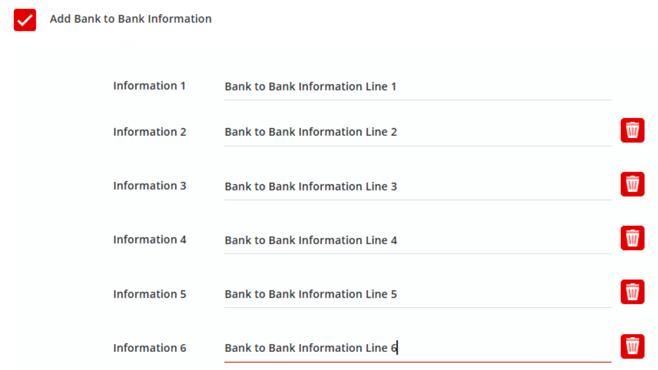
Bank to Bank Information (applies to US Wires, USD International, and Book wires). Note that you can now select the code word for that bank-to-bank information, free text (nothing selected), CHQB, PHOB , TELB, or HOLD.

New format, 2 lines of 140 characters

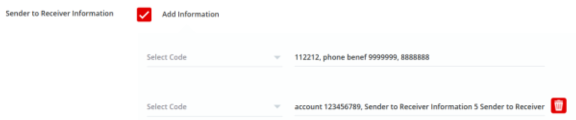



Old format, up to 6 lines of 35 characters

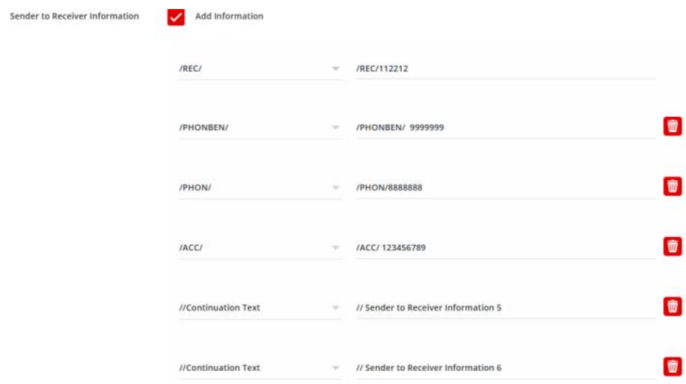



Sender to Receiver Information (applies only for International Wires). This field is not commonly used.

New format, 2 lines of 140 characters. Different Code words can be selected (free text (nothing selected), CHQB, PHOB , TELB, or HOLD)




Old format, up to 6 lines of 35 characters. Different code words could be selected (CHEQUE,PHON, PHONBEN, ACC,REC, and Continuation Text)




**Do my International Wire templates need to be updated immediately for the new address format?**

Not right away, if your International Wire template does not use ordering customer (ordering customer is not common). Your existing wires templates will continue working although we recommend gradually updating the addresses to the "expanded" format, you can do it at your own pace.

If your wire template contains ordering customer, as of October 27, 2025, SWIFT Alliance is now requiring the city and country to be provided as part of the ordering customer address for all International Wire payments to comply with ISO 20022. We are following the same process that we did before when USD Wires adopted the ISO20022 format.

**Do my Future International Wires need to be updated immediately for the new address format?**

Not right away, as of October 27, 2025, if your Future International Wire does not use ordering customer (ordering customer is not common). Your existing future international wires will continue working although we recommend gradually updating the addresses to the "expanded" format, you can do it at your own pace.

**Do my recurring wires need to be updated immediately?**

Not right away. Your existing recurring international wires will continue to process normally.

**Will this impact existing export profiles?**

No changes are required in international wire export profiles, but if you want to include the new expanded address you can update or create new export profiles including those fields.

**Why have I not heard more about this from my other Banks?**

The official date for the ISO complete migration is November 24, 2025 that deadline primarily impacts banks and their payment vendors. Like Santander, other banks may be implementing a capability to continue to process wires that are not in the ISO 20022 format. At some point in time, it is expected that the Federal Reserve and SWIFT Alliance will require that submitted wires will need to contain expanded address fields. Santander is getting out in front of this and is providing you with the capability now to gradually update your wire payments to be ISO 20022 compliant on your schedule. When the Federal Reserve and SWIFT Alliance are ready, you can be ready.

**When does a 'conversion" to the new ISO 20022 format need to be completed?**

At this time, there is no deadline for submitted wires to contain an expanded ISO 20022 address. Both the Federal Reserve and SWIFT are likely to base their final deadlines on the pace of successful industry adoption by banks, payment vendors, and clients. Santander recommends that you complete your updates by mid of 2026.

**Does ISO 20022 impact my USD Wires?**

No, US Wires, USD International Wires, Book Wires, and US Federal Tax adopted the ISO 20022 on July 14, 2025. Now we are applying the same change for International Wires.

## References

STL SWIFT ISO20022 user guide