



# ISO 20022

## FAQ

### **What is 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 upcoming deadlines for banks: Fedwire (primarily domestic) payments on July 14, 2025, and Swift (cross-border) payments sometime in November 2025.

### **Will my wires still process after July?**

Yes, for wires that do not have ordering Customer (ordering customer is not common). Santander has put in place a conversion process that will allow your current wires to be processed in their current format during a "transition period". The duration of the transition period has not yet been determined by the Fed. Beginning on July 14th, 2025, Santander Treasury Link will provide a method to allow you to begin to gradually update your wire payments and templates to the new ISO 20022 standard, so when the Federal Reserve implements the requirement to populate expanded address fields, you can be ready.

For wires that require ordering customer to be specified, as of July 14th, 2025, The Federal Reserve is now requiring the city and country to be provided as part of the ordering customer to comply with ISO 20022.

### **How does ISO20022 impact on my wire payments? What do I need to do?**

ISO20022 will require you to provide an expanded address for the wire recipient. Currently, you can provide the recipient address information in up to three unstructured address lines. ISO20022 will require the address to be expanded as discrete fields - i.e., street number, street name, apt number, city, state zip code and country. Santander Treasury Link will allow you to begin to gradually update your wire payments and templates to the new ISO20022 standard.



### ISO Compliant (Expanded Address)

**CREATE RECIPIENT** ⓘ Required Fields

Recipient Name \*

Recipient ID Type \*

Recipient ID \*

Address \* ☒ Expanded ☐ Simple

Street Number

Street Name

Apartment Number

City \*

PO Box

Country/Region \*

State/Province

Zip/Postal Code

### Current Non-ISO Compliant (Simple Address)

**CREATE RECIPIENT** ⓘ Required Fields ⓘ ? ✕

Recipient Name \*

Recipient ID Type \*

Recipient ID \*

Address \* ☐ Expanded ☒ Simple

Address Line 1 \*

Address Line 2 \*

Address Line 3

### Do my wire templates need to be updated immediately?

Not right away, if your 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 July 14th, 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.

If you have wire templates that contain ordering customers that have not been updated to comply with ISO 20022, Santander will contact you, so you get them updated.

### Do my future wires need to be updated immediately?

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



If your future wire contains an ordering customer, as of today, July 14th, 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.

If you have future wires that contain ordering customers that have not been updated to comply with ISO 20022, Santander will contact you, so you get them updated.

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

Not right away. Your existing recurring wires will continue to process normally unless the wire uses the ordering party field (which is not common). **If your recurring wire contains an ordering customer, as of July 14th, 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.**

### **Will this impact my existing import profiles?**

For July 14th, 2025, no changes will be required to your wire import files. Santander will contact you in the future if your file requires an update.

### **Will this impact existing export profiles?**

No changes are required in 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 July 14th deadline primarily impacts banks and some of 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 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 is 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 before the end of 2025.

**What is the impact on US Federal Tax Wires payments?**

All federal tax wire payments must now be initiated using the US Federal Tax Wire option. Failure to do so could result in wire processing delays.

**Does ISO 20022 impact my International FX Wires?**

Not at this time. On July 14th, 2025, only US Wires, USD International Wires, Book Wires, and US Federal Tax will require compliance with ISO 20022. International FX wires will adopt the ISO 20022 format at some time in November 2025.

**References**

[ISO 20022 – News Library](#)

[ISO 20022 - Santander Specific Guides](#)

[Santander Online & Digital Channels Resource Center](#)

STL Address Toggle

STL Address Toggle (Ordering Party)