

# Important Action Required: Wire Transfer Format Changes Coming July 14, 2025

We want to make you aware of important changes to Wire Transfers that will take effect on July 14, 2025. These changes are part of a nationwide transition to a new wire format standard known as ISO 20022. While this change will bring enhanced data quality and global compatibility, it requires action on your part if you have saved any wire recipients as templates using the **Repetitive Wire/Code** functionality in Cash Management.

## What is ISO 20022?

Federal Reserve Banks currently use a proprietary wire format that is specific to the Fedwire Funds Service. This current FAIM format (Fedwire Application Interface Manual) is being replaced in favor of the ISO20022 (ISO) format, which is a global standard used by many financial institutions.

## What does this mean?

All wires sent through the Federal Reserve will need to be in compliance with the ISO20022 standards by the deadline. There are significant wire format and field label changes associated with this migration.

## When is this happening?

The Federal Reserve cutover to ISO20022 from FAIM is July 14, 2025. All wires sent on or after this date must be in the new ISO format.

## Cash Management Key Changes

You'll see changes in:

- Field Names and Labels (e.g. Originator becomes Debtor, Beneficiary becomes Creditor).
- New optional fields (such as building name, room, department, etc.).
- Screen layout for outgoing wires.

## Key Terminology Changes

FAIM Format (Current)	ISO 20022 Format (Effective March 10, 2025)
Credit Account Name	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Beneficiary Bank	Creditor Agent
Receiving Bank	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Agent ID
Reference Beneficiary	End to End ID
Credit Account Address (Lines 1-3)	Building Number, Street Name
City	Town Name
State	Country Sub Division
Zip Code	Post Code
Country	Country Code
Account Number	Account Number
Amount	Amount
Remarks	Remittance Information

Note: Additional address fields available for Creditor Account Address in ISO include: Post Box, Department, Sub Department, Building Name, Floor, Room, Town Location Name, and District Name.

### Action Required Before July 14, 2025

To avoid losing saved recipient information:

- Repetitive/Template Wires in FAIM Format Will **NOT** be Converted:
  - Any wires you've marked as "Repetitive" will **NOT** transfer automatically to the new ISO Format, and these templates will **NOT** be accessible after the system updates. You'll need to manually recreate these templates in the new ISO format after July 14.
- Review and Save Wire Recipient Details Now:
  - If you want to keep using your saved wire recipients, **record their information now** so you can re-enter it once the new format is live.

### What to Expect on July 14, 2025

For the Cash Management product you access each day, changes to the naming conventions for the fields and their labels are the primary changes you will see. There are many behind-the-scenes

changes as well, but don't worry – we'll take care of those for you!

- A new ISO-compliant wire interface will go live in your Cash Management portal.
- You'll be able to begin re-entering your Repetitive Wire Templates in the new format.
- You'll see the new field names and layout on the wire setup screen.

### **What You Can Do Now**

- Review your saved templates and make note of any recipient details you want to retain.
- Educate your team about these upcoming changes.
- Mark your calendar for July 14, 2025.

## **Support**

We're here to help make this a smooth transition. If you have questions or need assistance, please contact [Cash\\_Management@americanbankmontana.com](mailto:Cash_Management@americanbankmontana.com).