Committee on Payments and Market Infrastructures

BIS

Report to the G20

Harmonised ISO 20022 data requirements for enhancing cross-border payments

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Executive summary

This report by the Bank for International Settlements' Committee on Payments and Market Infrastructures (CPMI) presents the CPMI's harmonised ISO 20022 data requirements (henceforth "harmonisation requirements") for the enhanced processing of cross-border payments. For the Indian G20 Presidency, the harmonised ISO 20022 data requirements are a key deliverable in 2023 under the G20 cross-border payments programme.

ISO 20022 is an international standard for exchanging electronic messages between financial institutions which has the potential to allow more consistent and structured data in payment processing. To this end, the proposed harmonisation requirements provide payment system operators and participants, both public and private sector, with guidance on how to implement ISO 20022 in a consistent way to help facilitate faster, cheaper, more accessible, and more transparent cross-border payments ("the G20 targets"). They set out specific data requirements for ISO 20022 messages to increase the efficiency of cross-border payments.

It is important to clarify that the harmonised ISO 20022 data requirements, as set out in this document, are not, and should not be, regarded as regulatory requirements. The CPMI encourages payment system operators and participants to implement practices that support consistent formatting and transmittal of payment messages. However, implementation of these harmonisation requirements is, in the end, the decision of individual entities and is not required to transmit a cross-border payment.

At present, fragmentation and mixed use of payment messaging standards creates a major friction in cross-border payments. Payment systems around the world are increasingly adopting ISO 20022 as a common messaging standard. Use of a common message standard, and the materially greater messaging capability of ISO 20022, can promote greater interoperability in cross-border payments and support the G20 targets. However, variability in the ways in which ISO 20022 is deployed across the globe could undercut some of its benefits. To address this challenge, the CPMI and the global industry Payments Market Practice Group (PMPG) established a joint task force (JTF) to define harmonised ISO 20022 data requirements in cross-border payments.

This work has been guided by several high-level criteria to ensure the effectiveness, equity and practicality of the process and outcomes of this collaborative work between the CPMI and the industry. First, the focus has been on measures deemed most critical to help achieve the G20 targets. Second, the CPMI has sought to be neutral with respect to cross-border payments solutions. Third, because many jurisdictions are currently in the midst of implementing ISO 20022, the work has focused on the future state following a two-year transition period that starts with the end of the coexistence period between the SWIFT MT and the ISO 20022 messaging standards (currently scheduled for November 2025) and runs until end-2027, allowing market participants to align their payment messaging practices with the CPMI harmonisation requirements. Finally, the identified proposals should be realistic and achievable within the timeframe of the G20 targets.

Realisation of the benefits of the harmonisation requirements will depend, crucially, on their widespread and consistent implementation. Limited, incomplete or inconsistent implementation could lead to further fragmentation and limit interoperability. On the other hand, widespread adoption of these harmonisation requirements will generate a network effect that could encourage further uptake. The harmonisation requirements further refine existing market practice guidance to be incorporated in the various international and local usage guidelines. Ideally, harmonised usage of ISO 20022 for cross-border payments would be achieved on a wide scale, regardless of specific user community or use cases (ie it will not be tailored to one user community or one use case only).

1. Introduction

1.1 Purpose of this report

This report presents the CPMI's harmonised ISO 20022 data requirements for the enhanced processing of cross-border payments. The harmonised requirements apply to interbank payments, clearing and settlement messages, but the approach is relevant for the end-to-end cross-border payment chain. The requirements are the product of discussions within a joint task force of CPMI and industry ISO 20022 experts and were informed by the CPMI survey of payment system operators' ISO 20022 adoption plans conducted in late 2021. Additionally, the requirements reflect comments received during a formal public consultation by the CPMI in early 2023 on a preliminary set of proposed harmonisation requirements.[1] The CPMI believes that alignment of ISO 20022 usage guidelines in cross-border payments with the harmonisation requirements may lead to improvements in the cost, speed and transparency of cross-border payments, helping the G20 achieve its cross-border payments targets by 2027. As such, with the publication of this report, the CPMI recommends that payment system operators and participants begin preparations to align their ISO 20022 usage guidelines with these harmonisation requirements ahead of end-2027.

1.2 Frictions from fragmented messaging standards

The G20 cross-border payments programme identified the fragmentation of payment messaging standards as one of the major frictions contributing to the high cost, slow speed and lack of transparency in cross-border payments. Payment systems around the globe have historically used a wide range of messaging standards for domestic payments. Interoperability across payment systems for the purpose of processing cross-border payments has historically been supported by the SWIFT MT[2] messaging standard. However, translations between the SWIFT MT and domestic proprietary standards sometimes lead to data truncation and fragmentation issues, delaying the processing of cross-border payments and driving up costs. Furthermore, the use of insufficient and unstructured data in some fields in the SWIFT MT standard, in particular for party identification, undermine automated straight through processing, slowing cross-border payments while increasing their cost.

1.3 Benefits of ISO 20022 as a common international standard

Against this backdrop, the growing worldwide adoption of ISO 20022 in payment systems to replace domestic proprietary standards has been an opportunity to promote greater interoperability of messaging standards, with benefits for enhanced cross-border payments and more consistent performance for end users. In particular, the CPMI survey (conducted in late 2021) for ISO 20022 harmonisation indicated that 78% of the survey respondents (out of a total of 56 payment system operators in 38 jurisdictions) have either implemented or have concrete plans to implement ISO 20022 by 2025. ISO 20022 is a global and open standard for financial information. It provides a common language for use in every kind of financial transaction, including cross-border payments. Moreover, ISO 20022 allows for richer and more structured data to be shared via standardised messages compared with most current proprietary standards. The structured data enhance the efficiency of transaction screening for compliance (eg sanctions and anti-money laundering (AML)) as well as other purposes such as fraud prevention).

[1] See CPMI, *ISO 20022 harmonisation requirements for enhancing cross-border payments*, March 2023.

[2] SWIFT Message Type (MT) standard for financial messages on the SWIFT network.

1.4 Continued harmonisation challenges

While a global adoption of ISO 20022 is a very significant opportunity to improve cross-border payments, variability and inconsistency in the ways in which the standard is deployed and used in different jurisdictions and regions risks undermining its benefits. For example, many of the inefficiencies with cross-border payments faced by both the financial industry and its customers are caused by misaligned message flows and inconsistent data usage along the end-to-end payment chain. Thus, while ISO 20022 provides a common base for a more interoperable exchange of cross-border payment messages, how the standard is used in practice could vary considerably, and frictions in the processing of cross-border payments could continue to persist even as ISO 20022 is adopted. Broad adoption of the harmonisation requirements by payment system operators and other providers may help encourage implementation by entities in the value chain that are hesitant to invest in updating their message standards.

1.5 CPMI collaboration with industry on ISO 20022 harmonisation for cross-border payments

To address these challenges, the CPMI has worked with the industry to facilitate a harmonised adoption and use of ISO 20022 for cross-border payments.[3] To this end, a joint task force (JTF) comprising messaging specialists from the CPMI and the Payments Market Practice Group (PMPG) was established in early 2022. The JTF members have extensive experience of participating in PMPG-facilitated standardisation working groups (eg HVPS+, CBPR+).[4] The JTF has defined a harmonised data model[5] for ISO 20022 messages relevant to cross-border payments to improve end-to-end payment processes. The JTF believes that the common data model will supplement existing usage guidelines and market practices, further harmonising the use of ISO 20022 and helping the programme achieve its speed, cost and transparency goals.

1.6 Organisation of this report

The report is organised as follows. Section 2 discusses the harmonisation requirements and their objective, the set of guiding principles that have informed the discussions of the JTF and the major components of the requirements (the core message set, general requirements and the data model). Section 3 provides an implementation plan for the CPMI harmonisation requirements. Section 4 concludes.

2. Harmonised ISO 20022 data requirements for enhanced cross-border payments

2.1 Objective

CPMI's harmonised ISO 20022 data requirements for enhanced cross-border payments are presented as overarching data requirements across a core set of ISO 20022 messages, complementing existing market

[3] The CPMI, through building block 14 on ISO 20022, has been tasked by the G20 to work with industry to prepare this report. In particular, the G20 roadmap tasked the CPMI to work "with relevant stakeholders including the developers of the HVPS+ and CBPR+ message usage guidelines".

[4] HVPS+ = High Value Payment System Plus market implementation guidelines; CBPR+ = Cross-Border Payments and Reporting Plus market implementation guidelines.

[5] Defined for this purpose to be a set of requirements on minimum data elements needed to enable consistent message formats for cross-border payments.

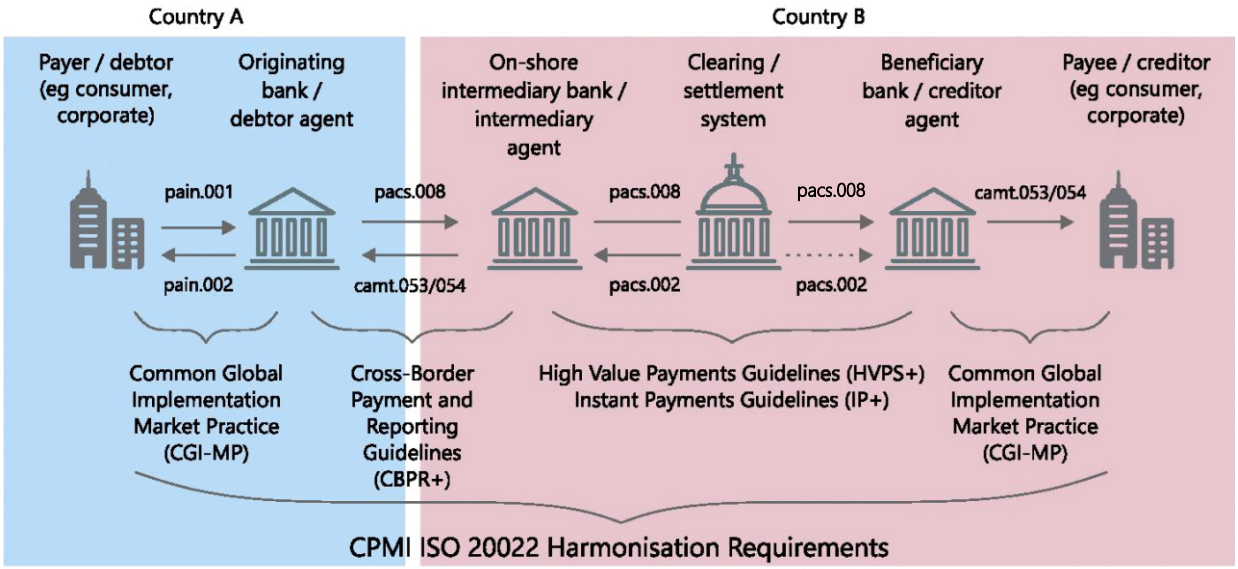
usage guidelines, with the aim of ensuring that the benefits of ISO 20022 can be realised to the maximum possible extent for cross-border payments. As such, they represent ISO 20022 data use practices that, when applied consistently, will improve the efficiency (ie straight through processing) of cross-border payments. While existing ISO 20022 usage guidelines (eg CBPR+) provide clear and detailed market practice guidance, their level of detail makes it difficult to identify which message elements are critical for the efficient processing of cross-border payments end-to-end. Furthermore, to facilitate interoperability during a period of phased adoption with markets moving at different speeds, the current implementation guidance contains many compromises, which include allowing the continued use of unstructured data. This results in a (temporary) underutilisation of the potential of ISO 20022. In order to overcome this, the CPMI requirements are set for end-2027 with a two-year transition period between 2025 and 2027 (during which the requirements can be treated as recommendations).

It is important to clarify that the harmonised ISO 20022 data requirements, as set out in this document, are not, and should not be, regarded as regulatory requirements to be enforced by regulatory authorities. Non-conformance with the requirements described in this report would not result in those payments being rejected. However, such payments would proceed with fewer efficiencies and a greater risk of failure or delay than the harmonised version would have achieved.

Finally, while the CPMI ISO 20022 data harmonisation requirements are defined for the interbank payments clearing and settlement messages in scope (Table 1*)*, the JTF also considered the end-to-end cross-border payment chain, since the potential efficiency of a cross-border payment depends on the quality of data provided by the customer initiating the payment. For this reason, harmonised data requirements for payments initiation in the customer-to-bank space (ie payment and request for payment) are documented in Annex 3. A further ambition with this end-to-end approach is also to avoid any misalignment across usage guidelines for the individual steps in an end-to-end cross-border payment (ie initiation, interbank clearing and settlement, and reporting).[6] See Graph 1 below.

[6] Market practice guidance for the use of ISO 20022 has been defined independently by different industry organisations for payment initiation and reporting (CGI-MP) and interbank clearing and settlement (eg cross-border correspondent banking CBPR+), cross-border instant payments (IP+), high-value payment systems (HVPS+).

End-to-end cross-border payments chain and ISO 20022 usage guidelines[1] Graph 1



[1] This customer flow for a credit transfer cross-border payment using ISO 20022 represents a simplified traditional correspondent model. Some reporting/advice messages may differ or are not shown.

Source: CPMI.

2.2 Guiding principles

The work to develop requirements to foster greater harmonisation in the use of ISO 20022 for cross-border payments has been guided by several high-level principles. These principles recognise the public interest nature of this work and the evolving and diverse landscape with respect to the global adoption of ISO 20022.

- *G20 targets-focused*. The efforts to develop harmonisation requirements focus on helping to achieve the four targets the G20 has set for enhancing cross-border payments. These targets relate to the cost, speed, access and transparency of cross-border payments. As such, the CPMI has sought only to recommend requirements that relate to at least one of these targets. Given that the targets themselves cover the entirety of the cross-border payments chain, and not just one segment, the JTF has sought to develop end-to-end harmonisation requirements.
- *Platform- and network-neutral*. In developing proposed harmonisation requirements, the CPMI has aimed to be neutral with respect to solutions used by financial institutions for their processing of cross-border payments. The requirements do not presume the use of any specific cross-border payments platform, messaging networks or service providers, nor are they intended to tilt the playing field towards specific service providers. The requirements aim to cover broad use cases, be neutral and support a level playing field among service providers.
- *Orientation to a presumed future state*. The remit of the JTF was to propose harmonisation requirements for a presumed future state at some point beginning after the end of the coexistence period between the MT and ISO 20022 standards (currently scheduled for November 2025). For many payment systems and financial institutions around the globe, the coming years will be a period of transition to ISO 20022, requiring temporary compromises, as described above. However, the JTF presumes that the need for these compromises will disappear when the coexistence period in the cross-border payments space between the MT standard and ISO 20022 ends.

- *Ambitious yet realistic*. The JTF focused on identifying proposals that are both meaningful in terms of the G20 targets but also realistic in terms of (i) the level of effort needed to align with the CPMI's harmonisation requirements in the timeframe targeted; and (ii) ongoing industry efforts to develop market practice guidelines for some of the messages in scope. The CPMI recognises that different requirements will entail different levels of effort across jurisdictions. However, it has calibrated its proposals, based on expert opinions canvassed through the JTF and feedback received through a industry consultation and numerous other industry engagements, on the basis of the greatest good for the greatest number. Certain, more ambitious, proposed requirements were deemed to be either too costly or not mature enough to realistically put forward.

Box 1

Outreach and public consultation responses

Given the potentially wide-ranging implications of this harmonisation initiative, the CPMI prioritised outreach and consultation with market stakeholders in developing the harmonisation requirements. The centrepiece of the CPMI's outreach and consultation was an extended, three-month public consultation of preliminary requirements developed by the JTF and published by the CPMI in March 2023. In addition to the formal public consultation, extensive outreach efforts have been made by the CPMI workstream and JTF members during 2022–23 to explain the objectives and specific proposals of the harmonisation initiative. These have included updates at payments industry forums and events (eg Sibos 2022), articles and interviews, webinars, bilateral engagements and regular dialogue with related workstreams led by other official sector bodies (eg the FSB and FATF).

The CPMI received over 50 responses to its consultative report from a broad and diverse range of market stakeholders including payment system operators and other market infrastructures, commercial banks, industry associations, market practice groups, non-bank payment service providers, fintech firms, international organisations, multilateral development banks and non-profit organisations. Geographic diversity was also generally reflected in the responses. As such, the CPMI believes that the responses provided a broad and representative sampling of market stakeholder opinion of the CPMI's proposed harmonisation requirements.

In general, for most of the proposed requirements, market stakeholders concurred that the requirements, if adopted, could positively impact the efficiency of cross-border payments and help the G20 achieve its targets. An assessment of respondents' stances with respect to individual requirements (where there was one) indicated that, with a handful of exceptions, most of the proposed requirements were supported by a majority of respondents. In fact, only two requirements received less than majority support.

Notwithstanding this general level of support for the preliminary requirements proposed in the CPMI's consultative report, market stakeholders voiced concerns over the original November 2025 implementation date, which the CPMI had proposed to coincide with the end of the SWIFT MT and ISO 20022 coexistence period. Respondents generally viewed the date as too ambitious in the light of ongoing ISO 20022 migrations and the challenge of aligning with existing guidelines by November 2025 (eg CBPR+), let alone any additional requirements released by the CPMI. Moreover, some respondents noted that some of the messages identified by the CPMI as being in scope for its harmonisation requirements were either still in the process of being defined (ie exception handling messages) or would be too challenging to bring into alignment within the original timeline.

After considering this feedback, the CPMI has modified its implementation approach to a phased approach and to provide further clarification to the messages in the core set for harmonisation (See Section 3 below).

With respect to the requirements themselves, three of the proposed requirements were not well supported by market stakeholders. Specifically, two requirements received less than majority support and a third requirement received non-negligible opposition. Respondents believed the costs of implementing these proposed specific solutions outweighed their benefits in terms of reducing cross-border payment frictions. In particular, respondents generally viewed as unnecessary the proposed requirements to (1) introduce a new data element across the core message set to indicate the payment as being a cross-border payment (proposed requirement #3 in the consultative report), and (2) introduce a debit time stamp to ensure full transparency on processing times for cross-border payments (proposed requirement #7 in the consultative report). Instead, other existing data elements could be used to achieve the same objectives. A third proposed requirement (#9) regarding the use of a CPMI service-level agreement (SLA) flag to identify payments in alignment with the harmonisation requirements was also viewed as unnecessary at this stage. As a result of this feedback, the CPMI decided to remove these requirements from the final set.

Finally, several respondents strongly urged the CPMI to consider the business identifier code (BIC – ISO 9362) and the legal entity identifier (LEI – ISO 17442) as globally recognised and publicly accessible ISO standard identifiers equally from a data model point of view. This was accepted and the proposed data models were updated accordingly to be agnostic to the type of identifier, recognising that the potential efficiency gains can be achieved whether using either the BIC or LEI to identify financial institutions and entities in a cross-border payment message.

Source: CPMI.

2.3 Main components: core message set, general requirements, and minimum required data model

The CPMI's harmonisation requirements consist of three main components: a core message set, general requirements, and a minimum required data model for individual messages in scope. This section of the report discusses the core message set and general requirements applicable to all messages in the core message set. The full elaboration of the minimum required data model for each individual message in the core message set is provided in Annex 3.

2.4 Core message set

In scope for harmonisation is a core set of ISO 20022 messages commonly used in the interbank space for cross-border payments (Table 1). The set covers business functions beyond credit transfers, extending the harmonisation efforts to also include the payment return and other payment exception processes. Additional information on each of these messages is included in Annex 1.

CPMI core ISO 20022 message set — Table 1

Business function	Message	Description
Credit Transfers	pacs.008	Customer Credit Transfer
	pacs.009	Financial Institution Credit Transfer
	pacs.002	Payment Status Report
Payment Returns	camt.056	Payment Cancellation Request
	camt.029	Payment Cancellation Response
	pacs.004	Payment Return
Payment Investigations [1]	pacs.028	Payment Status Request
	camt.110	Investigation Request
	camt.111	Investigation Response

[1] Investigation Request & Response messages are being developed at the ISO 20022 level. CPMI ISO 20022 harmonisation requirements will be defined once final message specifications become available (expected by end 2023).

In addition to the core set of ISO 20022 messages, an additional set has been used to inform the CPMI minimum required data model (Table 2). While these messages belong to the customer-to-bank initiation space and are not part of the core set, they contain data elements that, when harmonised, may positively affect the efficiency of the interbank cross-border payment flows. The elaboration of the harmonisation requirements for those elements is also provided in Annex 3 for each of these messages.[7]

[7] Additionally, for ISO 20022 bank-to-customer reporting messages (ie camt.052, camt.053, camt.054), the CPMI ISO 20022 harmonisation requirements have identified only the data elements that need to be reported to the debtor and/or creditor for cross-border payments. These elements have been highlighted in bold in the credit transfer and payment return data models in Annex 3. No further guidance will be provided.

ISO 20022 messages informing CPMI minimum required data model Table 2

Business function	Message	Description
Payment Initiations	pain.001	Customer Credit Transfer Initiation (CtB)
	pain.002	Payment Status Report (CtB)
Requests for Payment	pain.013	Request for Payment
	pain.014	Request for Payment Response
Payment Cancellations	camt.055	Payment Cancellation Request (CtB)
	camt.029	Payment Cancellation Response

CtB = customer-to-bank.

2.5 General requirements

The CPMI believes that steering market practice in the direction of a more harmonised use of ISO 20022 in cross-border payments will be beneficial for all stakeholders. As such, the CPMI is establishing general requirements for the use of ISO 20022 for cross-border payments, which apply to all messages that are part of the core set.

Following an extensive industry consultation on a preliminary version, the CPMI proposes 12 general requirements. The CPMI believes that implementation of these requirements will contribute either directly or indirectly to progress towards a number of G20 targets as shown in Table 3 below. Several of the requirements directly impact the speed (Requirements 1–3, 5 and 7–11) and transparency (Requirements 1–2, 4–10 and 12) targets. Most requirements may help to lower the cost of cross-border payments, albeit indirectly because of improved processing efficiencies.

The following details are provided to help explain each proposed requirement: the business rationale for its inclusion; the technical solution to implement the requirement at ISO 20022 message level; the benefits of implementation in terms of the four targets of the G20 cross-border programme based on industry and expert inputs through the JTF; and an estimate of the overall effort required to implement the proposed solution, as assessed by JTF experts.

CPMI harmonisation requirements and G20 targets

Table 3

Requirements	G20 targets			
	Cost	Speed	Access	Transparency
Fundamental requirements				
#1 – To use the appropriate ISO 20022 message for a specific business function				
#2 – To use ISO externalised codes for payments and payment-related processes				
#3 – To support/restrict the character set used for ISO 20022 payment messages to current market practice				
#4 – To use a common time convention across all ISO 20022 messages associated with cross-border payments				
Transparency requirements				
#5 – To include a unique end-to-end reference for all cross-border payments				
#6 – To support transparency on amounts, currency conversions and charges of cross-border payments				
Data structuring requirements				
#7 – To include account identifiers to the extent possible				
#8 – To uniquely identify all financial institutions (FIs) involved in cross-border payments in an internationally recognised and standardised way				
#9 – To identify all entities involved in a cross-border payment in a standardised and structured way				
#10 – To identify all persons involved in a cross-border payment in a standardised and structured way				
#11 – To provide a common minimum level of postal address information structured to the extent possible				
#12 – To provide for the transport of customer remittance information across the end-to-end cross-border payment chain by enabling the inclusion of a minimum size of structured or unstructured remittance information with the payment, or to reference such information when sent separately				

Dark green indicates a requirement has a major direct impact on the target. Green a direct impact, and light green an indirect impact on the target. White indicates there is no impact of the requirement on the target.

Source: CPMI.

Fundamental requirements

2.5.1 Requirement #1 – To use the appropriate message for a particular business function

Background and rationale

While ISO 20022 has defined the scope and business function for each message, there is some risk of inconsistent use of messages or deviation from the actual scope defined for messages. This can undermine processing efficiency. For example, instead of implementing the ISO 20022 message for return payments (ie pacs.004), certain markets choose to use a regular credit transfer message (eg pacs.008 or pacs.009) with customised, proprietary coding to identify this "new" payment as a return payment. This inconsistent use requires financial institutions participating in different markets and/or solutions to perform the same business function in different ways with customised rather than standardised message implementations to identify the actual message function, as opposed to the one expected per the message scope.

Solution

The CPMI believes that the use of ISO 20022 messages identified in the core set for cross-border payments in line with their scope as defined by the ISO 20022 standard will resolve this problem and improve the payments experience for all parties in the value chain.

Link to G20 targets

The consistent use of the messages in line with their intended scope as defined by the ISO 20022 standard is expected to improve the speed of cross-border payments because of increased processing speed. It will also enhance the transparency of cross-border payments. This may indirectly help to reduce costs. Furthermore, harmonised usage will reduce the need for bespoke mapping and increase the ability for service providers to access the market for cross-border payments because of greater flexibility in the choice of service provider.

Potential implementation effort

The ISO 20022 message scopes have been defined in line with the ISO 20022 methodology and processes, and have been endorsed by the standard's governance bodies.[8] As a result, conforming with this requirement should not cause friction, but should be a matter of aligning practices with the globally recognised scope of a message.

2.5.2 Requirement #2 – To use ISO 20022 externalised codes for payments and payment-related processes

Background and rationale

The ISO 20022 messages provide for information to be provided either through globally agreed codes, via locally defined (proprietary) codes or even free-formatted text. Use of free-formatted information or proprietary codes increases the risk that human intervention will be required to understand the information, reducing the scope for automated processing.

[8] https://www.iso20022.org/registration-management-group

Solution

Use of registered ISO 20022 externalised codes[9] may facilitate common understanding. For example, the use of the Purpose code "PENS" unambiguously identifies a payment as a pension payment.

Bilaterally and multilaterally agreed proprietary codes may continue to be used to communicate point-to-point information that is beyond the minimum required end-to-end data model. In these cases, the use of these codes does not necessarily inhibit automated processing and may be considered. For example, where a Service Level proprietary code is used, this could refer to a bilateral agreement under which the payment should be processed by the receiving bank.

Link to G20 targets

By using ISO 20022 codes from published lists, all those involved in the processing of a cross-border payment can unambiguously understand the information, increasing the end-to-end processing speed and transparency of the payment details. This prevents the need for manual intervention and interpretation for any of the elements where externalised codes may be used (eg use of externalised payment purpose codes to identify the underlying nature of a payment).

Potential implementation effort

ISO 20022 maintains the externalised code lists publicly on its website and provides them in formats that can be easily incorporated in payment systems and solutions. The level of effort to implement this requirement will vary by market. Where ISO 20022 externalised code lists are not part of current market practices, efforts may be more significant as participants need to adjust systems and processes. Markets will need to provide mapping guidance between proprietary codes to the ISO 20022 externalised codes. If necessary, additions of codes to the ISO 20022 external code sets may be requested to address possible gaps.

2.5.3 Requirement #3 – To support/restrict the character set used for ISO 20022 payment messages to current market practice

Background and rationale

The efficient processing of cross-border payments depends on the use of a common character set so that all participants in the processing chain will be able to understand and interpret the information. Otherwise, payments risk being delayed or even returned.

Solution

Use of a restricted character set in cross-border payment messages to the currently agreed Latin character set: lower case characters a–z, upper case characters A–Z, numeric characters 0–9, complemented with the following additional characters for a limited selection of data elements as allowed by the CBPR+ usage guidelines:[10]

[9] Externalised codes are available with published definitions on the iso20022.org website for consultation and downloading. The purpose of externalising codes is to enable more flexible updates to code sets in line with an ever faster evolving (payments) industry landscape, without affecting the message schemas and, hence, without requiring communities to upgrade to a new message version when new codes are needed. Any request to add codes is subject to validation and approval by the ISO 20022 Standard Evaluation Groups (SEGs), which comprises industry experts who review lists on a quarterly basis.

[10] Applies to free-formatted text elements across all person, entity, and financial institution name and address information, and remittance information. For a complete overview, please refer to the detailed message tables in Annex 2 and Annex 3.

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The CPMI also recommends that jurisdictions add local language mapping where necessary to facilitate the efficient processing of inward and outward cross-border payments. In the future, the CPMI may re-evaluate the character set through further consultations with market practice groups.

Link to G20 targets

Agreeing to a common character set for cross-border payments will help participants in the transaction understand and interpret the information to process the payment. This will primarily support the speed target, with an indirect impact on reducing costs over the longer term.

Potential implementation effort

The level of effort required to implement this requirement is estimated to be low since the specified restricted character set is the default convention today for cross-border payments.

2.5.4 Requirement #4 – To use a common time convention across all ISO 20022 messages associated with cross-border payments

Background and rationale

The inconsistent use of time indications in ISO 20022 messages may cause confusion and complicate the task of meeting time-sensitive processing requests.

Solution

Use of either Universal Time Coordinated (UTC) or local time with UTC offset.

Link to G20 targets

The use of a standardised approach to indicate times will support the G20 target for increased speed and transparency in cross-border payment processing times by providing all times in harmonised and unambiguous ways.

Potential implementation effort

The implementation effort is not expected to be significant. The requirement simply calls for the use of a time convention that is supported by most systems and solutions today.

Transparency requirements

2.5.5 Requirement #5 – To include a unique end-to-end reference for all cross-border payments

Background and rationale

In order for entities to easily track and reconcile a cross-border payment, the message must carry a unique and unambiguous reference from end to end. The transaction identification commonly used for this purpose is not sufficient to ensure uniqueness across all cross-border payments and involved entities. While the transaction identification may be regarded as unique within their own organisation, it is a challenge to guarantee that the transaction identification unique across different entities.

Solution

Use of the unique end-to-end transaction reference (UETR), as defined in the technical standard RFC 4122 (v4) as the unique identification for all cross-border payments.[11]

Link to G20 targets

The use of the UETR in cross-border payments will enable easier tracking and thereby improve transparency in cross-border payments. It will also simplify investigation and exception handling, facilitating automated processing solutions that enhance the speed of cross-border payments overall. This is also expected to indirectly reduce costs by enabling automation of inquiry and exception management processes.

Potential implementation effort

While use of the UETR has become common for some communities, usage throughout the cross-border payments chain (eg including its generation by corporations or banks on the originators behalf and its transmission end-to-end) could entail some cost[12] and effort.

2.5.6 Requirement #6 – To support transparency on amounts, currency conversions and charges of cross-border payments

Background and rationale

Cross-border payments often lack transparency on the total costs of the payment. Proprietary messaging standards do not necessarily enable or require inclusion of complete information on the payment amount instructed by the payer, any currency conversions applied, or processing charges levied throughout the cross-border payment chain.

Solution

Provide the following elements in a cross-border payment: amount and currency of the payment as instructed by the payer, any currency conversion applied to that amount, any charges that have been deducted by any financial institution involved in the processing of the payment along the end-to-end payment chain, and the interbank settlement amount. Except for the interbank settlement amount, all other information must be carried unchanged along the end-to-end payment chain.[13]

Link to G20 targets

The requirement will enhance the transparency of cross-border payments due to the inclusion of complete and structured information starting with the amount instructed by the payer, currency conversion (if any) applied to that amount and any charges of the financial institutions involved in the end-to-end cross-

[11] The UETR complies with the technical standard RFC 4122 (v4) created by the Internet Engineering Taskforce (IETF), which is responsible for many important technical standards (eg for the internet protocol (IP) RFC 791). An advantage of the UETR is that no centralised authority is required to administer the creation of unique identifications, but instead the generation of UETRs can be accomplished through the decentralised use of an algorithm. The UETR is only one of many implementation examples of the universally unique identifiers (UUIDs) defined in RFC 4122 (v4) and documented under ISO 9834-8:2005. UUIDs are frequently used in application development and are easy to implement from an IT perspective.

[12] The function for generating a UUID following the RFC 4122 (v4) is available in many coding languages.

[13] Fees charged by the account servicer to the account owner via account analysis or a billing process are not covered in this requirement. The current agent can only see the previous agents' charges and currency conversion (if any) and not the next agents' charges. While local requirements may require an agent to do so, the CPMI's intention is not to require the first agent to acquire all fee and conversion information prior to the payment initiation.

border payment chain. Increased transparency could also have an indirect impact on costs because of increased competition as end users gain greater awareness about the costs of using different financial institutions for cross-border payments.

Potential implementation effort

In order to include complete information on the amount and charges, some financial institutions may need to update their systems if they perform currency conversions as an agent or take deductions. Moreover, complete transparency on the amount and charges could have major implications for business models and competition among financial institutions providing cross-border payment services.

Data structuring requirements

2.5.7 Requirement #7 – To include unique account identifiers to the extent possible

Background and rationale

The lack of unique identifiers for accounts can potentially result in the misdirection or return of payments. Remediation usually involves manual intervention to identify the person or entity to be credited, resulting in slower processing and potentially increased costs.

Solution

Provide a structured account identifier (or proxy identifier for the account) where available to facilitate straight through processing (STP) and reduce errors in payment processing.

Link to G20 targets

The use of correct account information should result in increased processing efficiency and a higher proportion of cross-border payments being processed faster. Correct account information will reduce the number of returns and misapplied payments and will result in fewer exceptions and investigations, potentially leading to reduced costs.

Potential implementation effort

Jurisdictions and entities that do not use unique account identifiers may incur cost and effort to include this identifier in cross-border payments messages.

2.5.8 Requirement #8 – To identify all financial institutions (FIs) involved in cross-border payments in an internationally recognised and standardised way

Background and rationale

The identification of FIs involved in a cross-border payment may be complicated if jurisdiction-specific FI identification schemes are used for specific payment corridors. This introduces friction to cross-border payments as parties, starting with the end users, may need to consult local databases or make use of name and address information to identify FIs involved in a cross-border payment. Use of internationally recognised and standardised identifiers, with access to global directories would enhance the end-to-end message flow.

By enabling easier validation and screening of FI information, the implementation of this requirement could facilitate pre-validation and thus reduce the risk of costly rejections late in the life cycle of a cross-border payment.

Solution

Identify financial institutions involved in cross-border payments via globally recognised and publicly available identifiers such as the business identifier code (BIC) as defined in the ISO 9362 standard,[14] or the legal entity identifier (LEI) as defined in the ISO 17442 standard. In addition to being international ISO standards and globally accessible to the public, the BIC and LEI are both supported by flexible registration and rigorous data quality programs.

Link to G20 targets

Use of globally standardised and publicly available identifiers such as the BIC or the LEI to identify FIs will increase the speed of processing cross-border payments as it facilitates validation and screening processes, and is likely to reduce the number of "false positives" by compliance screening filters (eg for sanctions checks and AML screening). The elimination of ambiguity over FI identification also directly improves the transparency of a cross-border payment. Indirectly, the cost of cross-border payments will also fall as manual interventions to identify FIs will become less frequent.

Potential implementation effort

The CPMI acknowledges that, as not all FIs have a BIC or LEI. If entities choose to use these identifiers are used, some effort would be required to implement. The data requirement is assessed to be feasible as, even in jurisdictions with lower BIC and LEI registration rates at present, the coverage is still relatively broad.

2.5.9 Requirement #9 – To identify all entities involved in a cross-border payment in a standardised and structured way

Background and rationale

Today's legacy messaging standards make it difficult for financial institutions to assess whether the necessary and correct information on all entities involved in a cross-border payment has been provided. This difficulty stems partly from insufficiently structured and "bulked" information (ie name and postal address information combined in one text field) which makes screening of the data more complex. This results in a high number of "false positives" which require manual interventions to remedy, lowering the speed and raising the costs of cross-border payments.

Identifying all entities involved in a cross-border payment in a standardised and structured way supports automated straight through processing. The ISO 20022 messaging standard allows for more structured and granular data to be carried compared with legacy messaging standards (eg separate fields for name and the components of an address exist). If used correctly, this would facilitate screening processes and decrease the time needed for the processing of a transaction.

Solution

Provide the name and a minimum of key postal address attributes such as Country and Town Name, using the appropriate and explicit structured message elements (see Annex 2 and 3 for minimum data requirement for postal address information). For entities, eg corporations, the Name and Postal Address

[14] A BIC comprises eight or 11 characters. To ensure unique and unambiguous identification of the FI, the BIC may need to comprise 11 characters to explicitly include the branch identification.

information may be substituted or complemented by a BIC or LEI where the required information is made available via the BIC directory[15] or LEI database[16] respectively.

Other structured identifiers, eg tax identification or employer identification numbers, may complement but not substitute this minimum required name and postal address information.

Link to G20 targets

The processing of cross-border payments with the minimum required data attributes using relevant structured fields for entities (or by using the BIC or LEI) will facilitate automated payment screening processes. In particular, being able to uniquely identify entities will reduce the number of "false positives", and thus manual interventions, helping to increase the speed of a cross-border payment. The setting of minimum data requirements also facilitates validation of whether minimum required data have been provided (although not necessarily the quality of these data). Taken together, this can also improve the transparency and lower the cost of a cross-border payment.

Potential implementation effort

Implementation of this requirement will entail some effort by communities as they become familiar with the more structured and granular data fields offered by ISO 20022. The CPMI does not believe the effort to implement this requirement goes beyond what most payments systems and participants currently practice.[17] The requirement and proposed solution are thus intended to set a baseline expectation for leveraging the benefits of ISO 20022.

2.5.10 Requirement #10 – To identify all persons involved in a cross-border payment in a standardised and structured way

Background and rationale

Today's legacy messaging standards make it difficult for financial institutions to assess whether the necessary and correct information on all persons involved in a cross-border payment has been provided. This difficulty partly stems from insufficiently structured and "bulked" information (ie name and postal address information combined in one text field) which makes screening of the data more complex. This results in a high number of "false positives" which require manual interventions to remedy, lowering the speed and raising the costs of cross-border payments.

Identifying all persons involved in a cross-border payment in a standardised and structured way supports more automated straight through processing. The ISO 20022 messaging standard allows for more structured and granular data to be carried compared with legacy messaging standards (eg separate fields for name and the components of an address exist). If used consistently, this would facilitate screening processes and decrease the time needed for the processing of a transaction.

Solution

Provide the name and a minimum of key postal address attributes, such as Country and Town Name, using the appropriate and explicit structured message elements (see Annex 2 and 3 for minimum data requirement for postal address information). Structured identifiers, eg passport numbers, date and place

[15] www2.swift.com/bsl/.

[16] https://search.gleif.org/#/search/.

[17] However, for payment systems not intending to migrate to ISO 20022, this requirement may impose additional efforts if they are to be capable of translating and populating the relevant structured data ISO 20022 message elements.

of birth, may supplement but not substitute for the minimum required name and postal address information.

Link to G20 targets

The processing of cross-border payments with the minimum required data attributes using relevant structured fields for persons will facilitate automated payment screening processes. These factors will reduce the number of "false positives", and thus manual interventions, contributing to a significant increase in the speed of a cross-border payment. The setting of minimum data requirements also facilitates validation of whether the minimum required data have been provided (although not necessarily the quality of these data). Taken together, these factors will have a positive impact on cost.

Potential implementation effort

Implementation of this requirement will entail some effort by communities as they become familiar with the more structured and granular data fields offered by ISO 20022. The CPMI does not believe the effort to implement this requirement goes beyond what most payments systems and participants currently practice.[18] The requirement and proposed solution are thus intended to set a baseline expectation for leveraging the beneficial features of ISO 20022.

2.5.11 Requirement #11 – To provide a common minimum level of postal address information structured to the extent possible

Background and rationale

The use of unstructured addresses in cross-border payments (eg through a single free-formatted field in which street name, town, postal code and country are combined) can result in delays and additional costs. Unstructured addresses can lead to "false positives" due to the absence of contextual information that would be provided by a more structured address. Structured postal address information such as isolated Town Name, Postal Code and Country would allow for more targeted, automated and therefore accurate screening of those involved across the payment chain. This would reduce the number of "false positives.".

Moreover, specifying a common minimum required level of structured postal address information that intermediaries must pass on across the end-to-end payment chain would enhance payment processing. The challenge of agreeing to a common minimum required level of postal address information is heightened for cross-border transactions because address formats and conventions vary greatly across jurisdictions. However, minimum guidance for structured addresses would support efforts to join jurisdiction-led attempts to structure addresses consistently.

Solution

Provide structured postal address information, avoiding unstructured, free-formatted address options to the extent possible. Use of Country and Town Name constitutes minimum required structured postal address information, which should be supplemented, if possible, by Postal Code. While it is preferred to provide further address attributes in a structured manner, additional these attributes may be provided in a free-formatted Address Line if necessary. This solution should ensure consistency for domestic implementations of structured address.

[18] However, for payment systems not intending to migrate to ISO 20022, this requirement may impose additional efforts to be able to translate and populate the relevant structured data ISO 20022 message elements.

Link to G20 targets

The use of structured addresses will speed up overall processing of cross-border payments, especially where it will facilitate screening processes and prevent the need for manual interventions (eg for sanctions checks), in turn reducing costs through enhanced straight through processing. Furthermore, it will provide increased transparency about the parties involved in the cross-border payment.

Potential implementation effort

Persons, entities, and financial institutions involved in cross-border payments – especially those financial institutions initiating payments – may need to update their systems and processes to source and store address information in a different, more structured way.

2.5.12 Requirement #12 – To provide for the transport of customer remittance information across the end-to-end cross-border payment chain by enabling the inclusion of a minimum size of structured or unstructured remittance information with the payment, or to reference such information when sent separately.

Background and rationale

Today's proprietary standards often either do not provide for the inclusion of structured remittance information, and/or limit the size of the remittance information that can be included and passed along the end-to-end cross-border payment chain. This can create data truncation and reconciliation issues between end customers.

Solution

Provide minimum capabilities to allow the inclusion and transport of remittance information by all financial institutions involved in the processing of the cross-border payment with that payment. As indicated in the tables in Annex 2 and 3, Remittance Information should take the form of either a single occurrence of a maximum of 140 characters of unstructured (ie free-formatted) remittance information, or repetitive occurrences of structured Remittance Information of up to 9,000 characters (excluding xml tags).[19]

Link to G20 targets

Automated reconciliation of cross-border payments by the end customers will help to improve the transparency and, indirectly, lower the costs associated with cross-border payments.

Potential implementation effort

Financial institutions involved in cross-border payments may need to update their systems and processes to source and enable the inclusion and carriage of required remittance information unchanged across the end-to-end cross-border payments chain.

[19] Separating remittance information from the payment may trigger delays in the cross-border payment chain due to lack of transparency on the underlying payment details. The possibility to use hyperlinks may require specific approval from relevant authorities or market-wide establishment of common standards to mitigate potential implications for security.

3. Implementation

3.1 Alignment of market practice guidelines effective 2027

The CPMI believes that the widespread implementation of the harmonisation requirements presented in this report will enable a network effect that may help to demonstrate the benefits of harmonisation as well as encourage broader adoption. However, it will take time and continued engagement among the public and private sectors in order to achieve broad, consistent use of these new market practice requirements. Ultimately, it will be up to payment system operators and service providers to implement the harmonisation requirements to enable their participants to more efficiently send and receive cross-border payments, relying on the core message set and underpinned by the harmonised minimum required data model.

The CPMI encourages the industry to operationalise these harmonisation requirements by end-2027, to the extent possible. This allows for a two-year implementation period after the end of the MT/ISO 20022 coexistence period, currently scheduled for November 2025, during which market participants will be recommended to incorporate the harmonisation requirements in their messaging guidelines.[20] It is expected that other market practice guidance (eg CBPR+, HVPS+ and local payment systems guidance) will also incorporate the CPMI's harmonisation requirements in this timeframe.

3.2 Global community effort

The adoption of the CPMI ISO 20022 harmonisation requirements requires a global community effort with end users, service and solution providers, industry organisations, payment practitioners and individual jurisdictions collaborating to implement the minimum required data model across the broad cross-border payments ecosystem. Only widespread adoption will support continued progress towards the G20 roadmap targets.

Specifically, collective action by end users, financial institutions and their industry organisations is critical to align and structure the information contained in ISO messages. Action by organisations that provide payment-related services, such as reference data solutions, is key to realising the potential benefits of these harmonised requirements. While recognising that regulatory reporting needs may be specific to individual jurisdictions, authorities are encouraged to make their requirements publicly accessible in standardised ways, while fully leveraging the potential of the ISO 20022 standard.

3.3 Maintenance

The CPMI believes that, in general, the overarching ISO 20022 requirements, the core message set and/or the minimum required data models will be stable but may require future updates as the payments industry and ISO 20022 standards continue to evolve. Any future updates would be coordinated with the payments industry.

[20] SWIFT has provided use of ISO 20022 on a general availability basis since March 2023. It facilitates interoperability during a three-year period of coexistence for MT and MX until November 2025, allowing early adopters to benefit from ISO 20022's richer and more structured data, while other institutions adopt the standard at their own pace. As early as November 2025, many of the compromises required to enable coexistence between both MT and ISO 20022 message formats for cross-border payments may be removed.

4. Conclusion

The growing adoption of ISO 20022 as a common messaging standard by payment systems around the world is a crucial opportunity to promote greater interoperability cross-border. ISO 20022 allows for richer and more structured data compared with proprietary messaging standards, enhancing the efficiency of transaction screening for compliance and other purposes, resulting in faster and cheaper cross-border payments. Moreover, the upcoming end of the coexistence period in the cross-border space between the SWIFT MT standard and ISO 20022 (currently scheduled for November 2025) has become a focal point for the payments industry in migrating to ISO 20022.

However, while this appears to offer the potential for enhanced cross-border payments, variability and inconsistency in the ways in which ISO 20022 is deployed across the globe would undercut some of its benefits. Many of the inefficiencies with cross-border payments faced by both the financial industry and its customers are caused by misaligned message flows and inconsistent data usage along the end-to-end payment chain. While ISO 20022 provides a common base for a more interoperable exchange of cross-border payment messages, how the standard is used in practice can vary quite considerably, and frictions in the processing of cross-border payments could continue to persist even as ISO 20022 is adopted.

To address these inconsistencies, this report presents the CPMI's harmonised ISO 20022 data requirements for enhanced cross-border payments, developed in collaboration with the payments industry. The CPMI's harmonised ISO 20022 data requirements are presented as overarching data requirements that complement existing, more detailed market usage guidelines. They represent ISO 20022 data use practices that, from the perspectives of CPMI and payments industry messaging experts, are to be consistently applied in cross-border payments for the payment to be processed in the most efficient (ie straight through) manner. The CPMI believes that its harmonisation requirements should take effect by end-2027, allowing for a two-year implementation period after the end of the SWIFT MT/ISO 20022 coexistence period, during which market participants will be recommended to align their messaging guidelines with the CPMI's harmonisation requirements.

Realisation of the benefits of the harmonisation, however, will depend crucially on widespread uptake of the CPMI's harmonisation requirements as limited or incomplete uptake will result in continued fragmentation and lack of interoperability. As such, market participants are encouraged to begin preparations to align with the CPMI's harmonisation requirements in earnest.

Annex 1: CPMI core ISO 20022 message set for cross-border payments

Credit transfers (pacs.008, pacs.009, pacs.002)

Harmonised and agreed implementation guidance, including a minimum-required data model, for (interbank) customer credit transfer (pacs.008) and financial institution credit transfer (pacs.009) are core to the increased efficiency of cross-border payments.

While financial institutions or payment platforms may have different mechanisms to provide updates on the processing status of cross-border payments, the payment status report (pacs.002) is the standard ISO 20022 message type to fulfil that purpose through messaging. The message type has therefore been included in the core message set for the purposes of defining an accompanying data model to harmonise the implementation of the message for a variety of use cases and statuses.

Payment returns (camt.056, camt.029, pacs.004)

The interbank payment cancellation request (camt.056) and response (camt.029 [21]) messages are included in the core set as timely cancellation of cross-border payments will depend on the use of a harmonised implementation of the appropriate messaging standards and the provision of the minimum data to be included by customers as they attempt to cancel payments. This will enable seamless processing of return requests in the interbank space.

Payment investigations (pacs.028, camt.110, camt.111)

The payment status request (pacs.028) allows financial institutions to follow up and obtain the (latest available) payment status of cross-border payments. While financial institutions or payment platforms may have different mechanisms to provide updates on the processing status of cross-border payments, the payment status request is the ISO 20022 standard to fulfil the purpose through messaging.

Furthermore, the CPMI has incorporated the investigation request (camt.110) and investigation response (camt.111) messages as part of the core message set. While these messages are still under development – final message specifications are expected for Q4 2023 – and CPMI implementation guidance will be incorporated in Annex 3.

Other referenced messages

Further to the core message set described under Section 2.4, the ISO 20022 messages below inform the CPMI minimum required data model for cross-border payments, and also for these messages implementation guidance is provided in Annex 3.

- Customer-to-bank payment initiation (pain.001) message to document data elements to be provided by customers initiating cross-border payments to benefit from the most efficient experience. Also, the following related messages are referenced:

[21] The interbank payment cancellation request response message (camt.029) currently covers more functionality than responding to a return request. Moreover, the message standard is likely to change in the future as a result of the ongoing exception and investigation message redevelopment (resulting in the likely removal of functionalities not related to payment cancellations). However, it is assumed that the elements responding to a payment cancellation request will not be impacted.

    - The bank-to-customer payment status report (pain.002) message to ensure consistency in the data elements reported back to a customer initiating a cross-border payment.[22]
    - The customer-to-bank payment cancellation request and response messages (camt.055 and camt.029, respectively) to enhance the payment cancellation process by customers that initiated a cross-border payment.

- Request for payment (pain.013) messages used by customer creditors to request movement of funds from the debtor account to a creditor. Industry workgroups are currently actively discussing use cases for this message, which is likely to gain significant traction in the coming years. As such, this message is referenced so that it carries the data elements necessary to enable a seamless cross-border customer credit transfer following a successful request with the necessary data. The related request for payment response (pain.014), request for payment cancellation (camt.055), and request for payment cancellation request response (camt.029) messages are referenced for the same purpose.
- Finally, the bank-to-customer account report (camt.052), bank-to-customer statement (camt.053) and bank-to-customer debit/credit notification (camt.054) messages are standard ISO 20022 account reporting messages that play an important role in cross-border payment reporting. However, as these messages contain data elements beyond those related to cross-border payment activity, the CPMI has established harmonisation requirements only for data elements related to cross-border payment activity and have been referenced directly in the messages of the core set causing the account entries.

[22] An account servicer might have access to all necessary data to report the status of a payment initiation back to the customer, either because of the payment initiation itself or because of information received through the interbank payment status report message (pacs.002). However, there may be situations in which entities other than the account servicer and the customer are involved in the initiation of cross-border payments (eg relay scenarios).

Annex 2: CPMI data models for common data elements

Explanatory note

The CPMI believes that establishing a standardised treatment for common ISO 20022 data elements will reduce misalignments in data models used across an end-to-end cross-border payment chain. This will lead to enhancements in the speed, cost and transparency of cross-border payments.

The data models found in Annexes 2 and 3 can be interpreted using the following legend:

- *Required ("R"):* the information must be provided across an end-to-end cross-border payment;
- *Recommended ("RC"):* while not required, if included the information may positively impact the data quality of the payment and further improve the processing efficiency;
- *Conditional ("C"):* the need for the information to be shared depends on the presence of other element(s) (with conditions documented); or
- *Not to be included ("N"):* the data element is to be excluded as the information might negatively impact the data quality and processing efficiency of the cross-border payment.

Furthermore, any data element that is optional at global ISO 20022 and has not been restricted as part of the definition of the CPMI minimum required data model, may or may not be provided depending on the payment use case, but if provided all FIs involved in the processing of the payment must be able to receive and pass on the information unchanged along the end-to-end payment chain.

Table A2.1: CPMI data model for person/entity (ISO 20022 'Party')

Core Data Elements – Person/Entity Identification

Table A2.1

ISO 20022 Data Type Format	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Name	[0..1]	C[1]	9
Postal Address	[0..1]	C[1,2]	9, 10, 11
Address Type	[0..1]	N	
Department	[0..1]		
Sub Department	[0..1]		
Street Name	[0..1]		
Building Number	[0..1]		
Building Name	[0..1]		
Floor	[0..1]		
Post Box	[0..1]		
Room	[0..1]		
Post Code	[0..1]	RC	
Town Name	[0..1]	R	
Town Location Name	[0..1]		
District Name	[0..1]		
Country Sub Division[3]	[0..1]		2
Country	[0..1]	R	
Address Line	[0..7]	[0..2]	
Identification	[0..1]		
Organisation Identification	[1..1]		
Any BIC	[0..1]	RC[1]	9
LEI	[0..1]	RC[1]	9
Other	[0..*]		
Identification	[1..1]		
Scheme Name	[0..1]	R[4]	2
Issuer	[0..1]	R[4]	
Private Identification	[1..1]		
Date And Place Of Birth	[0..1]		
Other	[0..*]		
Identification	[1..1]		

[1] While *Name* and *Postal Address* are required for natural persons, for entities, eg corporations, they may be substituted or complemented by globally recognized identifiers such as a Business Identification Code (BIC) or Legal Entity Identifier (LEI). The use of structured identifiers is recommended to the extent possible. More specifically: a BIC (in ISO 20022 element *Any BIC*) or LEI (in ISO 20022 element LEI) may substitute *Name* and *Postal Address*.

[2] Further to the minimum required Country and Town Name, and recommended Post Code information, in dedicated ISO 20022 elements, additional address information may be provided in dedicated structured ISO 20022 elements and/or in up to two occurrences of the free-formatted Address Line element.

[3] Use of codes should be in line with the ISO 3166-2 standard (eg "NY" for the state of New York).

[4] If an identification other than BIC or LEI is used, then it is required to provide the Scheme Name and Issuer of the identification.

Scheme Name	[0..1]	R[4]	2
Issuer	[0..1]	R[4]	
Country Of Residence	[0..1]		
Contact Details	[0..1]	N[5]	

[5] Contact Details are not required nor desired from an end-to-end cross-border payments efficiency point of view. This does not apply to a person/entity identified as *Invoicer* or *Invoicee* in a *Structured* remittance information of a cross-border customer credit transfer (pacs.008) where it may be used.

Table A2.2: CPMI data model for financial institution (ISO 20022 'Agent')

Core Data Elements – Financial Institution Identification

Table A2.2

ISO 20022 Data Type Format	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Financial Institution Identification	[1..1]		
BICFI	[0..1]	C[1]	8
Clearing System Member Identification	[0..1]		
Clearing System Identification	[1..1]		2
Member Identification	[1..1]		
LEI	[0..1]	C[1]	8
Name	[0..1]	N	
Postal Address	[0..1]	N	
Other	[0..1]	N	
Branch Identification	[0..1]	N	

[1] Use of globally standardised and publicly available identifiers such as the BIC or the LEI is required to identify a financial institution.

Table A2.3: CPMI data model for an account (ISO 20022 "Account")

Core Data Elements – Account Identification

Table A2.3

ISO 20022 Data Type Format	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Identification	[0..1]	C[1]	7
IBAN	[1..1]		
Other	[1..1]		
Identification	[1..1]		
Scheme Name	[0..1]		2
Issuer	[0..1]		
Type	[0..1]		2
Currency	[0..1]		
Name	[0..1]		
Proxy	[0..1]	C[1]	
Type	[0..1]	R	2
Identification	[1..1]		

[1] Either an account *Identification* or *Proxy*, eg email or mobile phone number, should be provided. Both may be provided.

Annex 3: CPMI data models for specific message types

Table A3.1: pacs.008

FI To FI Customer Credit Transfer

pacs.008.001.10 Table A3.1

ISO 20022 Message Elements *	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Batch Booking	[0..1]		
Number Of Transactions	[1..1]		
Control Sum	[0..1]		
Total Interbank Settlement Amount	[0..1]		
Interbank Settlement Date[1]	[0..1]		
Settlement Information[2]	[1..1]		2, 7, 8
Settlement Method	[1..1]		
Settlement Account	[0..1]		7
Clearing System	[0..1]		2
Instructing Reimbursement Agent	[0..1]		8
Instructing Reimbursement Agent Account	[0..1]		7
Instructed Reimbursement Agent	[0..1]		8
Instructed Reimbursement Agent Account	[0..1]		7
Third Reimbursement Agent	[0..1]		8
Third Reimbursement Agent Account	[0..1]		7
Payment Type Information[1]	[0..1]		
Instructing Agent[1]	[0..1]		
Instructed Agent[1]	[0..1]		
Credit Transfer Transaction Information[3]	[1..*]		
Payment Identification	[1..1]		
Instruction Identification	[0..1]		
End To End Identification	[1..1]		
Transaction Identification	[0..1]		
UETR	[0..1]	R	5
Clearing System Reference	[0..1]		
Payment Type Information	[0..1]		
Instruction Priority	[0..1]		
Clearing Channel	[0..1]		

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Credit Transfer Transaction Information below.

[2] Usage of elements within *Settlement Information* is ruled by the chosen *Settlement Method*. If present underlying elements must align with the relevant minimum data requirements, eg Settlement Account with requirement 10 for accounts, Reimbursement Agents with requirement 11 for FIs.

[3] The CPMI minimum required data model for cross-border payments applies to the ISO 20022 message whether or not it is used to send single or multiple credit transfers.

Service Level	[0..*]		
Local Instrument	[0..1]		
Category Purpose	[0..1]		2
Interbank Settlement Amount	[1..1]		
Interbank Settlement Date	[0..1]	R	
Settlement Priority	[0..1]		
Settlement Time Indication	[0..1]		4
Settlement Time Request	[0..1]		4
Pooling Adjustment Date	[0..1]	N	
Instructed Amount	[0..1]	R	6
Exchange Rate[4]	[0..1]		6
Charge Bearer	[1..1]		6
Charges Information[5]	[0..*]		6
Amount	[1..1]		6
Agent	[1..1]		8
Mandate Related Information	[0..1]	N	
Previous Instructing Agent 1[6]	[0..1]		8
Previous Instructing Agent 1 Account[6]	[0..1]		7
Previous Instructing Agent 2[6]	[0..1]		8
Previous Instructing Agent 2 Account[6]	[0..1]		7
Previous Instructing Agent 3[6]	[0..1]		8
Previous Instructing Agent 3 Account[6]	[0..1]		7
Instructing Agent	[0..1]	R	
Instructed Agent	[0..1]	R	
Intermediary Agent 1	[0..1]		8
Intermediary Agent 1 Account	[0..1]		7
Intermediary Agent 2	[0..1]		8
Intermediary Agent 2 Account	[0..1]		7
Intermediary Agent 3	[0..1]		8
Intermediary Agent 3 Account	[0..1]		7
Ultimate Debtor[7]	[0..1]		9, 10
Initiating Party[7]	[0..1]		9, 10

[4] Use of *Exchange Rate* is ruled by the ISO 20022 message standard depending on the *Instructed Amount* and *Interbank Settlement Amount* currencies and is therefore use case-dependent.

[5] Usage of *Charges Information* is ruled by the ISO 20022 message standard depending on the chosen *Charge Bearer* and therefore use case-dependent. If used, then *Amount* must be specified in the currency of the payment and *Agent* must align with the CPMI requirements to identify FIs.

[6] Use of *Previous Instructing Agent 1, 2, 3* and *Previous Instructing Agent Account 1, 2, 3* is payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border payment chain unchanged.

[7] Use of *Ultimate Debtor*, *Initiating Party* and *Ultimate Creditor* is payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border payment chain unchanged.

Debtor	[1..1]		9, 10
Debtor Account	[0..1]	RC	7
Debtor Agent	[1..1]		8
Debtor Agent Account	[0..1]		7
Creditor Agent	[1..1]		8
Creditor Agent Account	[0..1]		7
Creditor	[1..1]		9, 10
Creditor Account	[0..1]	RC	7
Ultimate Creditor[7]	[0..1]		
Instruction For Next Agent	[0..*]	N	2
Instruction For Creditor Agent[8]	[0..*]	[0..2]	2
Purpose[9]	[0..1]		2
Regulatory Reporting[9]	[0..10]		2
Tax[9, 10]	[0..1]	N	2
Related Remittance Information	[0..10]	[0..1][13]	12
Remittance Information[11]	[0..1]		
Unstructured	[0..*]	[0..1]	12
Structured	[0..*]	Max 9,000 characters	12
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

** Items in **bold** may have to be reported to the Debtor and/or Creditor to provide complete transparency on the cross-border payment and to enable seamless customer reconciliation, eg via ISO 20022 reporting messages camt.052, camt.053, camt.054.*

[8] Instruction For Creditor Agent is repetitive and may occur up to twice.

[9] Cross-border customer payments may carry a payment *Purpose*, *Regulatory Reporting* and/or *Tax* information to meet local jurisdictional requirements that once added must be carried across the end-to-end payment chain unchanged. To further improve efficiency, the CPMI recommends for jurisdictions to publicly share any local regulatory or tax requirements related to cross-border customer payments.

[10] The *Tax* component is available in the *Structured* remittance information component.

[11] *Remittance Information* may take the form of either a single occurrence of maximum 140 characters of *Unstructured* (free-formatted) remittance information or repetitive occurrences of *Structured* remittance Information up to 9,000 characters excluding xml tags.

[13] Separating remittance information from the payment may trigger delays in the cross-border payment chain due to lack of transparency on the underlying payment details. The possibility of using hyperlinks may require specific approval from relevant authorities or market-wide establishment of common standards to mitigate potential implications for security.

Table A3.2: pacs.009

Financial Institution Credit Transfer

pacs.009.001.10 Table A3.2

ISO 20022 Message Elements *	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Batch Booking	[0..1]		
Number Of Transactions	[1..1]		
Control Sum	[0..1]		
Total Interbank Settlement Amount	[0..1]		
Interbank Settlement Date[1]	[0..1]		
Settlement Information[2]	[1..1]		2, 7, 8
Settlement Method	[1..1]		
Settlement Account	[0..1]		7
Clearing System	[0..1]		2
Instructing Reimbursement Agent	[0..1]		8
Instructing Reimbursement Agent Account	[0..1]		7
Instructed Reimbursement Agent	[0..1]		8
Instructed Reimbursement Agent Account	[0..1]		7
Third Reimbursement Agent	[0..1]		8
Third Reimbursement Agent Account	[0..1]		7
Payment Type Information[1]	[0..1]		
Instructing Agent[1]	[0..1]		
Instructed Agent[1]	[0..1]		
Credit Transfer Transaction Information[3]	[1..*]		
Payment Identification	[1..1]		
Instruction Identification	[0..1]		
End To End Identification	[1..1]		
Transaction Identification	[0..1]		
UETR	[0..1]	R	5
Clearing System Reference	[0..1]		
Payment Type Information	[0..1]		
Instruction Priority	[0..1]		
Clearing Channel	[0..1]		
Service Level	[0..*]		
Local Instrument	[0..1]		
Category Purpose	[0..1]		2
Interbank Settlement Amount	[1..1]		

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Credit Transfer Transaction Information below.

[2] Usage of elements within *Settlement Information* is ruled by the chosen *Settlement Method*. If present underlying elements must align with the relevant minimum data requirements, eg, Settlement Account with requirement 10 for accounts, Reimbursement Agents with requirement 11 for FIs.

[3] The CPMI minimum required data model for cross-border payments applies to the ISO 20022 message whether or not it is used to send single or multiple credit transfers.

Interbank Settlement Date	[0..1]	R	
Settlement Priority	[0..1]		
Settlement Time Indication	[0..1]		4
Settlement Time Request	[0..1]		4
Previous Instructing Agent 1[4]	[0..1]		8
Previous Instructing Agent 1 Account[4]	[0..1]		7
Previous Instructing Agent 2[4]	[0..1]		8
Previous Instructing Agent 2 Account[4]	[0..1]		7
Previous Instructing Agent 3[4]	[0..1]		8
Previous Instructing Agent 3 Account[4]	[0..1]		7
Instructing Agent	[0..1]	R	
Instructed Agent	[0..1]	R	
Intermediary Agent 1	[0..1]		8
Intermediary Agent 1 Account	[0..1]		7
Intermediary Agent 2	[0..1]		8
Intermediary Agent 2 Account	[0..1]		7
Intermediary Agent 3	[0..1]		8
Intermediary Agent 3 Account	[0..1]		7
Ultimate Debtor[5]	[0..1]	N	
Debtor	[1..1]		8
Debtor Account	[0..1]		7
Debtor Agent	[1..1]		8
Debtor Agent Account	[0..1]		7
Creditor Agent	[1..1]		8
Creditor Agent Account	[0..1]		7
Creditor	[1..1]		8
Creditor Account	[0..1]		7
Ultimate Creditor[5]	[0..1]	N	
Instruction For Creditor Agent[6]	[0..*]	[0..2]	2
Instruction For Next Agent	[0..*]	N	2

[4] Use of *Previous Instructing Agent 1, 2, 3* and *Previous Instructing Agent Account 1, 2, 3* is payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border payment chain unchanged.

[5] The use case for Ultimate Debtor and Ultimate Creditor in cross-border financial institution payments is unclear. Either there is an account relationship between the Ultimate Debtor and the Debtor, and then the Ultimate Debtor and Debtor should really be the Debtor and Debtor Agent respectively, or the Ultimate Debtor is not really a party to the transaction and may represent information that is more suitably included in the remittance information. An industry effort to create a structured remittance information component for financial institution payments versus today's unstructured remittance information is ongoing. Pending availability of that component, unstructured remittance information should be used in the meantime.

[6] Instruction For Creditor Agent is repetitive and may occur up to twice.

Purpose[7]	[0..1]		
Remittance Information	[0..1]		
Unstructured	[0..*]	[0..1]	12
Underlying Customer Credit Transfer[8,9]	[0..1]		
Ultimate Debtor	[0..1]		9, 10
Initiating Party	[0..1]		9, 10
Debtor	[1..1]		9, 10
Debtor Account	[0..1]		7
Debtor Agent	[1..1]		8
Debtor Agent Account	[0..1]		7
Previous Instructing Agent 1	[0..1]		8
Previous Instructing Agent 1 Account	[0..1]		7
Previous Instructing Agent 2	[0..1]		8
Previous Instructing Agent 2 Account	[0..1]		7
Previous Instructing Agent 3	[0..1]		8
Previous Instructing Agent 3 Account	[0..1]		7
Intermediary Agent 1	[0..1]		8
Intermediary Agent 1 Account	[0..1]		7
Intermediary Agent 2	[0..1]		8
Intermediary Agent 2 Account	[0..1]		7
Intermediary Agent 3	[0..1]		8
Intermediary Agent 3 Account	[0..1]		7
Creditor Agent	[1..1]		8
Creditor Agent Account	[0..1]		7
Creditor	[1..1]		9, 10
Creditor Account	[0..1]		7
Ultimate Creditor	[0..1]		9, 10
Instruction For Creditor Agent	[0..*]	[0..2]	
Instruction For Next Agent	[0..*]	N	
Tax[10]	[0..1]	N	
Remittance Information[11]	[0..1]		12
Unstructured	[0..*]	[0..1]	
Structured	[0..*]	Max 9,000 characters	
Instructed Amount	[0..1]	R	
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

** Items in **bold** may have to be reported to the Debtor and/or Creditor to provide complete transparency on the cross-border payment and to enable seamless customer reconciliation, eg via ISO 20022 reporting messages camt.052, camt.053, camt.054.*

[7] Cross-border payments may carry a payment Purpose to meet local jurisdictional requirements that, once added, must be carried across the end-to-end payment chain unchanged. To further improve efficiency, the CPMI recommends for jurisdictions to publicly share any local regulatory requirements related to cross-border payments.

[8] This component is only used for financial institution payments sent in cover of a separately sent customer credit transfer.

[9] All cross-border financial institution payments sent as cover of an underlying cross-border customer payment must carry the information of that underlying customer payment in line with the CPMI data model requirements set for those elements as they appear in the customer credit transfer.

[10] In line with pacs.008 data model, the *Tax* component is available in the *Structured* remittance information component.

[11] Remittance Information may take the form of either a single occurrence of maximum 140 characters of Unstructured (free-formatted) remittance information or repetitive occurrences of *Structured* remittance Information up to 9,000 characters excluding xml tags.

Table A3.3: pacs.002

FI To FI Payment Status Report

pacs.002.001.12 Table A3.3

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Instructing Agent[1]	[0..1]	N	
Instructed Agent[1]	[0..1]	N	
Original Business Query	[0..1]	N	
Original Group Information And Status[2]	[0..*]	N	
Transaction Information And Status[3]	[0..*]	R	
Status Identification	[0..1]		
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]		
Original Transaction Identification	[0..1]		
Original UETR	[0..1]	R	5
Transaction Status[4]	[0..1]	R	2
Status Reason Information	[0..*]	C[5]	
Originator	[0..1]		9, 10
Reason[6]	[0..1]	R	2
Additional Information[7]	[0..*]	[0..2]	
Charges Information	[0..1]	N	
Effective Interbank Settlement Date	[0..1]		
Account Servicer Reference	[0..1]		
Clearing System Reference	[0..1]		
Instructing Agent	[0..1]	R	
Instructed Agent	[0..1]	R	
Original Transaction Reference	[0..1]	N	

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Transaction Information And Status below.

[2] Refer to Transaction Information And Status below,

[3] The CPMI minimum required data model for cross-border payment status reports applies to the ISO 20022 message whether or not it is used to send single or multiple payment status reports.

[4] A code from the ISO 20022 externalised *ExternalPaymentTransactionStatus1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code.

[5] Must be provided in case of rejection of the cross-border payment.

[6] A code from the ISO 20022 externalised *ExternalStatusReason1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.

[7] Additional Information is repetitive and may occur up to twice.

Supplementary Data	[0..*]	N
Supplementary Data	[0..*]	N

Table A3.4: camt.056

FI To FI Payment Cancellation Request

camt.056.001.10 Table A3.4

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Assignment	[1..1]		
Identification	[1..1]		
Assigner	[1..1]		8
Assignee	[1..1]		8
Creation Date Time	[1..1]		4
Case[1]	[0..1]	N	
Control Data	[0..1]	N	
Underlying[2]	[1..*]		
Original Group Information And Cancellation[3]	[0..1]	N	
Transaction Information	[0..*]	R	
Cancellation Identification	[0..1]		
Case	[0..1]	R	
Identification	[1..1]		
Creator	[1..1]		8, 9, 10
Reopen Case Indicator	[0..1]	N	
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]		
Original Transaction Identification	[0..1]		
Original UETR	[0..1]	R	5
Original Clearing System Reference	[0..1]		
Original Interbank Settlement Amount	[0..1]	R	
Original Interbank Settlement Date	[0..1]	R	
Assigner[4]	[0..1]	N	
Assignee[4]	[0..1]	N	
Cancellation Reason Information	[0..*]	R	
Originator	[0..1]		9, 10
Reason[5]	[0..1]	R	2
Additional Information[6]	[0..*]	[0..2]	

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to case below.
[2] The CPMI minimum required data model for cross-border payment cancellation requests applies to the ISO 20022 message whether or not it is used to send single or multiple payment cancellation requests.
[3] Refer to Transaction Information below.
[4] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Assignment above.
[5] A code from the ISO 20022 externalised *ExternalCancellationReason1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.
[6] Additional Information is repetitive and may occur up to twice.

Original Transaction Reference	[0..1]	N
Supplementary Data	[0..*]	N
Supplementary Data	[0..*]	N

Table A3.5: camt.029

Resolution of Investigation (aka Payment Cancellation Response)

camt.029.001.11 Table A3.5

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Assignment	[1..1]		
Identification	[1..1]		
Assigner	[1..1]		8
Assignee	[1..1]		8, 9, 10
Creation Date Time	[1..1]		4
Resolved Case[1]	[0..1]	N	
Status	[0..1]	R	
Confirmation[2]	[1..1]	R	
Rejected Modification	[1..*]	N	
Duplicate Of	[1..1]	N	
Assignment Cancellation Confirmation	[1..1]	N	
Cancellation Details[3]	[0..*]	R	
Original Group Information And Status[4]	[0..1]	N	
Original Payment Information And Status	[0..1]	C[5]	
Original Payment Information Cancellation Identification	[0..1]		
Resolved Case [1]	[0..1]	N	
Original Payment Information Identification	[1..1]		
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Number Of Transactions	[0..1]	N	
Original Control Sum	[0..1]	N	
Payment Information Cancellation Status[4]	[0..1]	N	
Cancellation Status Reason Information[4]	[0..1]	N	
Number Of Transactions Per Cancellation Status	[0..*]	N	
Transaction Information And Status	[0..*]	R	
Cancellation Status Identification	[0..1]		
Resolved Case	[0..1]	R	
Identification	[1..1]		

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Resolved Case components below.

[2] A code from the ISO 20022 externalised *ExternalInvestigationExecutionConfirmation1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code.

[3] The CPMI minimum required data model for cross-border payment cancellation request responses applies to the ISO 20022 message whether or not it is used to send single or multiple payment cancellation request responses.

[4] Refer to Transaction Information And Status below.

[5] To be used in response to a customer payment cancellation request (camt.055) only.

Creator	[1..1]		9, 10
Reopen Case Indicator	[0..1]	N	
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]	R	
Original UETR	[0..1]	RC	5
Transaction Cancellation Status[6]	[0..1]	N	
Cancellation Status Reason Information	[0..*]	C [7]	
Originator	[0..1]		8, 9, 10
Reason[8]	[0..1]		2
Additional Information	[0..*]		
Original Instructed Amount	[0..1]	N	
Original Requested Execution Date	[0..1]	N	
Original Requested Collection Date	[0..1]	N	
Original Transaction Reference	[0..1]	N	
Transaction Information And Status	[0..*]	C [9]	
Cancellation Status Identification	[0..1]		
Resolved Case	[0..1]	R	
Identification	[1..1]		
Creator	[1..1]		8, 9, 10
Reopen Case Indicator	[0..1]	N	
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]		
Original Transaction Identification	[0..1]		
Original Clearing System Reference	[0..1]		
Original UETR	[0..1]	R	5
Transaction Cancellation Status[10]	[0..1]	N	
Cancellation Status Reason Information	[0..*]	C [11]	
Originator	[0..1]		8, 9, 10
Reason[12]	[0..1]		2
Additional Information	[0..*]	[0..2]	
Resolution-Related Information	[0..1]	N	
Original Interbank Settlement Amount	[0..1]	N	
Original Interbank Settlement Date	[0..1]	N	
Assigner[13]	[0..1]	N	
Assignee[13]	[0..1]	N	
Original Transaction Reference	[0..1]	N	

[6] Refer to Status above. Only a single transaction cancellation status must be provided and is required at Status level.
[7] Must be provided in case of rejection.

Modification Details	[0..1]	N
Claim Non-Receipt Details	[0..1]	N
Statement Details	[0..1]	N
Correction Transaction	[0..1]	N
Resolution-Related Information	[0..1]	N
Supplementary Data	[0..*]	N

[8] A code from the ISO 20022 externalised *ExternalPaymentCancellationRejection1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.

[9] To be used in response to an interbank payment cancellation request (camt.056) only.

[10] Refer to Status above. Only a single transaction cancellation status must be provided and is required at Status level.

[11] Must be provided in case of rejection.

[12] A code from the ISO 20022 externalised *ExternalPaymentCancellationRejection1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.

[13] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Assignment above.

Table A3.6: pacs.004

Payment Return

pacs.004.001.11 Table A3.6

ISO 20022 Message Elements *	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Authorisation	[0..2]		
Batch Booking	[0..1]		
Number Of Transactions	[1..1]		
Control Sum	[0..1]		
Group Return	[0..1]		
Total Returned Interbank Settlement Amount	[0..1]		
Interbank Settlement Date[1]	[0..1]		
Settlement Information[2]	[1..1]		2, 7, 8
Settlement Method	[1..1]		
Settlement Account	[0..1]		7
Clearing System	[0..1]		2
Instructing Reimbursement Agent	[0..1]		8
Instructing Reimbursement Agent Account	[0..1]		7
Instructed Reimbursement Agent	[0..1]		8
Instructed Reimbursement Agent Account	[0..1]		7
Third Reimbursement Agent	[0..1]		8
Third Reimbursement Agent Account	[0..1]		7
Payment Type Information[1]	[0..1]		
Instructing Agent[1]	[0..1]		
Instructed Agent[1]	[0..1]		
Original Group Information[1]	[0..1]		
Transaction Information[3]	[0..*]	R	
Return Identification	[0..1]		
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]	R	
Original Transaction Identification	[0..1]		
Original UETR	[0..1]	R	5
Original Clearing System Reference	[0..1]		

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Transaction Information below.
[2] Usage of elements within *Settlement Information* is ruled by the chosen *Settlement Method*. If present underlying elements must align with the relevant minimum data requirements, eg, Settlement Account with requirement 10 for accounts, Reimbursement Agents with requirement 11 for FIs.
[3] The CPMI minimum required data model for cross-border payments applies to the ISO 20022 message whether or not it is used to send single or multiple return payments.

Original Interbank Settlement Amount[4]	[0..1]	RC	
Original Interbank Settlement Date[4]	[0..1]	RC	
Payment Type Information	[0..1]		
Instruction Priority	[0..1]		
Clearing Channel	[0..1]		
Service Level	[0..*]		
Local Instrument	[0..1]		
Category Purpose	[0..1]		2
Returned Interbank Settlement Amount	[1..1]		
Returned Interbank Settlement Date	[0..1]	R	
Settlement Priority	[0..1]		
Settlement Time Indication	[0..1]		4
Settlement Time Request	[0..1]		4
Returned Instructed Amount	[0..1]	R	
Exchange Rate[5]	[0..1]		6
Compensation Amount[6]	[0..1]	N	
Charge Bearer[7]	[0..1]		6
Charges Information[8]	[0..*]		6
Amount	[1..1]		6
Agent	[1..1]		8
Clearing System Reference	[0..1]		
Instructing Agent	[0..1]	R	
Instructed Agent	[0..1]	R	

[4] If the return payment follows the same path as the original payment, then it is recommended to include the *Original Interbank Settlement Amount* and *Original Interbank Settlement Date*. Otherwise, the elements are optional.

[5] Use of *Exchange Rate* is ruled by the ISO 20022 message standard depending on the *Returned Instructed Amount* and *Returned Interbank Settlement Amount* currencies and is therefore use case-dependent.

[6] If a compensation is claimed for returning a payment, then it is recommended to handle this separately through the appropriate ISO 20022 messages.

[7] If charges are claimed for the processing of the return payment, then *Charge Bearer* and *Charges Information* must be used in the interest of end-to-end transparency.

[8] Usage of *Charges Information* is ruled by the ISO 20022 message standard depending on the chosen *Charge Bearer* and therefore use case-dependent. If used, then *Amount* must be specified in the currency of the payment and *Agent* must align with the CPMI requirements to identify FIs.

Return Chain	[0..1]	R	
Ultimate Debtor[9]	[0..1]		9, 10
Debtor[10]	[1..1]		8, 9, 10
Debtor Account	[0..1]		7
Initiating Party[10]	[0..1]		8, 9, 10
Debtor Agent[11]	[0..1]		8
Debtor Agent Account[11]	[0..1]		7
Previous Instructing Agent 1[11]	[0..1]		8
Previous Instructing Agent 1 Account[11]	[0..1]		7
Previous Instructing Agent 2[11]	[0..1]		8
Previous Instructing Agent 2 Account[11]	[0..1]		7
Previous Instructing Agent 3[11]	[0..1]		8
Previous Instructing Agent 3 Account[11]	[0..1]		7
Intermediary Agent 1	[0..1]		8
Intermediary Agent 1 Account	[0..1]		7
Intermediary Agent 2	[0..1]		8
Intermediary Agent 2 Account	[0..1]		7
Intermediary Agent 3	[0..1]		8
Intermediary Agent 3 Account	[0..1]		7
Creditor Agent[11]	[0..1]		8
Creditor Agent Account[11]	[0..1]		7
Creditor[10]	[1..1]		8
Creditor Account	[0..1]		7
Ultimate Creditor[9]	[0..1]		9, 10
Return Reason Information	[0..*]	R	
Originator	[0..1]		9, 10
Reason[12]	[0..1]	R	2
Additional Information[13]	[0..*]	[0..2]	
Original Transaction Reference	[0..1]	N	
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

** Items in **bold** may have to be reported to the Debtor and/or Creditor to provide complete transparency on the cross-border payment and to enable seamless customer reconciliation, eg via ISO 20022 reporting messages camt.052, camt.053, camt.054.*

[9] *Ultimate Debtor* and *Ultimate Creditor* may be used when returning a cross-border customer payment, but are not allowed when returning a cross-border financial institution payment.

[10] Depending on the payment return use case the *Debtor*, *Initiating Party*, and *Creditor* can either be a person, entity or financial institution. For that reason, the referenced CMPI requirements include both *person*/entity and FI requirements.

[11] Use of *Debtor Agent*, Debtor *Agent Account*, *Previous Instructing Agent* 1, 2, 3 and *Previous Instructing Agent Account* 1, 2, 3, *Creditor Agent*, *Creditor Agent Account* is return payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border return payment chain unchanged.

[12] A code from the ISO 20022 externalised *ReturnReason1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.

[13] Additional Information is repetitive and may occur up to twice.

Table A3.7: pacs.028

FI To FI Payment Status Request

pacs.028.001.05 Table A3.7

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Instructing Agent[1]	[0..1]	N	
Instructed Agent[1]	[0..1]	N	
Original Group Information[1]	[0..*]	N	
Transaction Information[2]	[0..*]	R	
Status Request Identification	[0..1]		
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]		
Original Transaction Identification	[0..1]		
Original UETR	[0..1]	R	5
Clearing System Reference	[0..1]		
Instructing Agent	[0..1]	R	
Instructed Agent	[0..1]	R	
Original Transaction Reference	[0..1]	N	
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Transaction Information below.
[2] The CPMI minimum required data model for cross-border payment status reports applies to the ISO 20022 message whether or not it is used to send single or multiple payment status reports.

Table A3.8: pain.001

Customer Credit Transfer Initiation

pain.001.001.11 Table A3.10

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Authorisation	[0..2]		
Number Of Transactions	[1..1]		
Control Sum	[0..1]		
Initiating Party	[1..1]		9, 10
Forwarding Agent	[0..1]		8
Initiation Source	[0..1]		
Payment Information[1]	[1..*]		
Payment Information Identification	[1..1]		
Payment Method	[1..1]	'TRF'	
Requested Advice Type	[0..1]		
Batch Booking	[0..1]		
Number Of Transactions	[0..1]		
Control Sum	[0..1]		
Payment Type Information[2]	[0..1]	N	
Requested Execution Date	[1..1]		
Pooling Adjustment Date	[0..1]		
Debtor	[1..1]		9, 10
Debtor Account	[1..1]		7
Debtor Agent	[1..1]		8
Debtor Agent Account	[0..1]		7
Instruction For Debtor Agent[2]	[0..1]	N	
Ultimate Debtor[2]	[0..1]	N	
Charge Bearer[2]	[0..1]	N	
Charges Account	[0..1]		7
Charges Account Agent	[0..1]		8
Credit Transfer Transaction Information[1]	[1..*]		
Payment Identification	[1..1]		
Instruction Identification	[0..1]		
End To End Identification	[1..1]		
UETR[3]	[0..1]	R	5
Payment Type Information	[0..1]		
Instruction Priority	[0..1]		

[1] The CPMI minimum required data model for cross-border customer payment initiation applies to the ISO 20022 message whether or not it is used to send single or multiple payment initiations.

[2] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Credit Transfer Transaction Information below.

[3] Customer payment application and corporate ERP systems will be expected to generate a UETR at initiation of the payment. However, during the transition period, if not provided by the customer initiating the payment, the account servicing FI is expected to generate the UETR on their behalf.

Service Level	[0..*]		
Local Instrument	[0..1]		
Category Purpose	[0..1]		2
Amount	[1..1]		
Exchange Rate Information	[0..1]		
Charge Bearer[4]	[0..1]	RC	6
Mandate Related Information	[0..1]	N	
Cheque Instruction	[0..1]	N	
Ultimate Debtor[5]	[0..1]		9, 10
Intermediary Agent 1	[0..1]		8
Intermediary Agent 1 Account	[0..1]		7
Intermediary Agent 2	[0..1]		8
Intermediary Agent 2 Account	[0..1]		7
Intermediary Agent 3	[0..1]		8
Intermediary Agent 3 Account	[0..1]		7
Creditor Agent	[0..1]	R	8
Creditor Agent Account	[0..1]		7
Creditor	[0..1]	R	9, 10
Creditor Account	[0..1]	RC	7
Ultimate Creditor[5]	[0..1]		
Instruction For Creditor Agent[6]	[0..*]	[0..2]	2
Instruction For Debtor Agent	[0..1]		
Purpose[7]	[0..1]		
Regulatory Reporting[7]	[0..10]		
Tax[7,8]	[0..1]	N	
Related Remittance Information	[0..10]	[0..1]	12
Remittance Information[9]	[0..1]		
Unstructured	[0..*]	[0..1]	12
Structured	[0..*]	Max 9,000 characters	12
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

[4] It is highly recommended for the customer to provide the charge bearer option, but not required to allow account servicers to operate in line with regulatory restrictions.

[5] Use of *Ultimate Debtor* and *Ultimate Creditor* is payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border payment chain unchanged.

[6] Instruction For Creditor Agent is repetitive and may occur up to twice.

[7] Cross-border customer payments may carry a payment *Purpose*, *Regulatory Reporting* and/or *Tax* information to meet local jurisdictional requirements that once added must be carried across the end-to-end payment chain unchanged. To further improve efficiency, the CPMI recommends for jurisdictions to publicly share any local regulatory or tax requirements related to cross-border customer payments.

[8] The *Tax* component is available in the *Structured* remittance information component.

[9] *Remittance Information* may take the form of either a single occurrence of maximum 140 characters of *Unstructured* (free-formatted) remittance information or repetitive occurrences of *Structured* remittance Information up to 9,000 characters excluding xml tags.

Table A3.9: pain.013

Creditor Payment Activation Request (aka Request For Payment)

pain.013.001.09 Table A3.11

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Number Of Transactions	[1..1]		
Control Sum	[0..1]		
Initiating Party	[1..1]		9, 10
Payment Information[1]	[1..*]		
Payment Information Identification	[1..1]		
Payment Method	[1..1]	'TRF'	
Requested Advice Type	[0..1]		
Payment Type Information[2]	[0..1]	N	
Requested Execution Date	[1..1]		
Expiry Date	[0..1]	R	4
Payment Condition[2]	[0..1]	N	
Debtor	[1..1]		9, 10
Debtor Account	[0..1]	RC	7
Debtor Agent	[1..1]		8
Ultimate Debtor[2]	[0..1]	N	
Charge Bearer[2]	[0..1]	N	
Credit Transfer Transaction[1]	[1..*]		
Payment Identification	[1..1]		
Instruction Identification	[0..1]		
End To End Identification	[1..1]		
UETR[3]	[0..1]	R	5
Payment Type Information	[0..1]		
Instruction Priority	[0..1]		
Service Level	[0..*]		
Local Instrument	[0..1]		
Category Purpose	[0..1]		2
Payment Condition	[0..1]		
Amount	[1..1]		
Mandate Related Information	[0..1]		
Cheque Instruction	[0..1]	N	
Ultimate Debtor[4]	[0..1]		9, 10

[1] The CPMI minimum required data model for cross-border payments applies to the ISO 20022 message whether or not it is used to send single or multiple requests for payment.
[2] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Credit Transfer Transaction below.
[3] Customer payment application and corporate ERP systems will be expected to generate a UETR at initiation of the payment. However, during the transition period, if not provided by the customer initiating the payment, the account servicing FI is expected to generate the UETR on their behalf.
[4] Use of *Ultimate Debtor* and *Ultimate Creditor* is payment use case-dependent, but once added these elements must be carried across the end-to-end cross-border payment chain unchanged.

Intermediary Agent 1	[0..1]		8
Intermediary Agent 2	[0..1]		8
Intermediary Agent 3	[0..1]		8
Creditor Agent	[1..1]		8
Creditor	[1..1]		9, 10
Creditor Account	[0..1]	RC	7
Ultimate Creditor[4]	[0..1]		
Instruction For Creditor Agent[5]	[0..*]	[0..2]	
Purpose[6]	[0..1]		
Regulatory Reporting[6]	[0..10]		
Tax[6,7]	[0..1]	N	
Related Remittance Information	[0..10]	[0..1]	12
Remittance Information[8]	[0..1]		
Unstructured	[0..*]	[0..1]	12
Structured	[0..*]	Max 9,000 characters	12
Enclosed File	[0..1]	N	
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

[5] Instruction For Creditor Agent is repetitive and may occur up to twice.

[6] Cross-border customer payments may carry a payment *Purpose*, *Regulatory Reporting* and/or *Tax* information to meet local jurisdictional requirements that once added must be carried across the end-to-end payment chain unchanged. To further improve efficiency, the CPMI recommends for jurisdictions to publicly share any local regulatory or tax requirements related to cross-border customer payments.

[7] The *Tax* component is available in the *Structured* remittance information component.

[8] *Remittance Information* may take the form of either a single occurrence of maximum 140 characters of *Unstructured* (free-formatted) remittance information or repetitive occurrences of *Structured* remittance Information up to 9,000 characters excluding xml tags.

Table A3.10: pain.014

Creditor Payment Activation Request Status (aka Request For Payment Status)

pain.014.001.09 Table A3.12

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Group Header	[1..1]		
Message Identification	[1..1]		
Creation Date Time	[1..1]		4
Initiating Party	[1..1]		9, 10
Debtor Agent	[0..1]	R	8
Creditor Agent	[0..1]	R	8
Original Group Information And Status[1]	[1..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Original Number Of Transactions	[0..1]	N	
Original Control Sum	[0..1]	N	
Group Status[2]	[0..1]	N	
Status Reason Information	[0..*]	N	
Number Of Transactions Per Status	[0..*]	N	
Original Payment Information And Status[1]	[0..*]	R [1..1]	
Original Payment Information Identification	[1..1]		
Original Number Of Transactions	[0..1]	N	
Original Control Sum	[0..1]	N	
Payment Information Status[2]	[0..1]	N	
Status Reason Information	[0..*]	N	
Number Of Transactions Per Status	[0..*]	N	
Transaction Information And Status[1]	[0..*]	R [1..1]	
Status Identification	[0..1]		
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]	R	
Original UETR	[0..1]	R	5
Transaction Status[3]	[0..1]	R	2
Status Reason Information	[0..*]	C [4]	
Originator	[0..1]		9, 10
Reason[5]	[0..1]	R	2

[1] The CPMI minimum required data model for a cross-border request for payment status applies to the ISO 20022 message whether or not it is used to send single or multiple request for payment statuses.

[2] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to Transaction Information And Status below.

[3] A code from the ISO 20022 externalised *ExternalPaymentTransactionStatus1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code.

[4] Must be provided in case of rejection of the cross-border payment.

[5] A code from the ISO 20022 externalised *ExternalStatusReason1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.

Additional Information[6]	[0..*]	[0..2]
Payment Condition Status	[0..1]	
Charges Information	[0..*]	N
Debtor Decision Date Time	[0..1]	N [7]
Account Servicer Reference	[0..1]	
Clearing System Reference	[0..1]	
Original Transaction Reference	[0..1]	N
Enclosed File	[0..*]	N
Supplementary Data	[0..*]	N
Supplementary Data	[0..*]	N

[6] Additional Information is repetitive and may occur up to twice.

[7] This time is not related to the cross-border RFP or eventual cross-border payment processing time.

Table A3.11: camt.055

Customer Payment Cancellation Request

camt.055.001.11 Table A3.13

ISO 20022 Message Elements	ISO 20022 Data Model	CPMI Data Model	CPMI Requirement
Assignment	[1..1]		
Identification	[1..1]		
Assigner	[1..1]		9, 10
Assignee	[1..1]		8
Creation Date Time	[1..1]		4
Case[1]	[0..1]	N	
Control Data	[0..1]	N	
Underlying[2]	[1..*]		
Original Group Information And Cancellation[3]	[0..1]	N	
Original Payment Information And Cancellation[1]	[0..*]	R	
Payment Cancellation Identification	[0..1]		
Case[4]	[0..1]	R	
Identification	[1..1]		
Creator	[1..1]		9, 10
Reopen Case Indicator	[0..1]	N	
Original Payment Information Identification	[1..1]		
Original Group Information	[0..1]		
Original Message Identification	[1..1]		
Original Message Name Identification	[1..1]		
Original Creation Date Time	[0..1]		4
Number Of Transactions	[0..1]	N	
Control Sum	[0..1]	N	
Payment Information Cancellation	[0..1]	N	
Cancellation Reason Information[2]	[0..*]	N	
Transaction Information	[0..*]	R	
Cancellation Identification	[0..1]		
Case[4]	[0..1]	N	
Original Instruction Identification	[0..1]		
Original End To End Identification	[0..1]	R	
Original UETR	[0..1]	RC	5
Original Instructed Amount	[0..1]	R	
Original Requested Execution Date	[0..1]	R	
Original Requested Collection Date	[0..1]	N	
Cancellation Reason Information	[0..*]	R	
Originator	[0..1]		9, 10

[1] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to case above.
[2] The CPMI minimum required data model for cross-border payment cancellation requests applies to the ISO 20022 message whether or not it is used to send single or multiple payment cancellation requests.
[3] Refer to Transaction Information below.
[4] Available at multiple levels of the ISO 20022 message, but mutually exclusive. Refer to case above.

Reason[5]	[0..1]	R	2
Additional Information[6]	[0..*]	[0..2]	
Original Transaction Reference	[0..1]	N	
Supplementary Data	[0..*]	N	
Supplementary Data	[0..*]	N	

[5] A code from the ISO 20022 externalised *ExternalCancellationReason1Code* list must be used. If no appropriate code is available, then it is recommended to submit a request to ISO 20022 for inclusion of the code and use the code "*NARR*" in combination with use of *Additional Information* in the meantime.
[6] Additional Information is repetitive and may occur up to twice.

Annex 4: Composition of CPMI Messaging Workstream and CPMI-PMPG Joint Task Force (JTF)

CPMI Messaging Workstream

Co-Chairs

Michele Bullock (building block 14 on ISO 20022, Reserve Bank of Australia) (until September 2023)

Ellis Connolly (from September 2023)

P Vasudevan (building block 15 on APIs, Reserve Bank of India) (until June 2023)

Members

Reserve Bank of Australia	Warren Wise*
Central Bank of Brazil	Fernando Machado Cavlcanti (from March 2023)
Bank of Canada	Banquo Yuen* Tongsheng Zheng
The People's Bank of China	Jing Huang* Zeyang Yu* Xiaochen Zhang* (until May 2023) Xue Chen* (from May 2023)
Deutsche Bundesbank	Steffen Faehrmann* Dirk Beiermann*
Bank of England	James Southgate* (until January 2022) Tom Dunbar* (until August 2022) Helen Bygrave* (from August 2022) Mark Streather* (from August 2022)
European Central Bank	Marek Kozok* Jean Clement
Hong Kong Monetary Authority	Kitty Lai* George Chou
Reserve Bank of India	Rohit Lohi Das (until July 2023) R Karpagam (from July 2023)
Bank Indonesia	Jultarda Hutagalung Novyanto Elyana K Widyasari Franz Hansa
Bank of Italy	Riccardo Mancini* Giancarlo Goretti (until August 2023) Carlo Cafarotti (since August 2023)

Bank of Japan	Masami Inoue* (until June 2023) Hikaru Kinefuchi* (from June 2023) Tomohiro Sugou* (from June 2023)
Bank of Korea	Jisoon Park* Seungmin Lee* Minji Go*
Bank of Mexico	Garrido Delgadillo Daniel*
South African Reserve Bank	Magedi-Titus Thokwane* Hein Timoti*
Central Bank of the Republic of Türkiye	Burçin Bostan Körpeoğlu* Serkan Tekbacak*
Federal Reserve Bank of New York	Frank Van Driessche* Chabi Deochand (until January 2023)

Observer

Basel Committee on Banking Supervision	Stefan Hohl
Financial Stability Board	Kieran Murphy (until June 2022) Jefferson Alvares (from June 2022) Kris Natoli (from January 2023)
Financial Action Task Force	Ken Menz
International Monetary Fund	Agnija Jekabsone
World Bank Group	Srinivas Gynedi

Secretariat

CPMI Secretariat	Mark Choi

* Member of building block 14 (ISO 20022).

CPMI-Payments Market Practice Group (PMPG) Joint Task Force (JTF) on ISO 20022 Harmonisation

Co-Chairs

Michele Bullock (Reserve Bank of Australia) (until September 2023)

Ellis Connolly (Reserve Bank of Australia) (from September 2023)

Michael Knorr (PMPG co-chair, Wells Fargo)

Lead

Frank Van Driessche (Federal Reserve Bank of New York)

Members from CPMI

Warren Wise (Reserve Bank of Australia)

Denis Gui (National Bank of Belgium, until August 2021)

Banquo Yuen (Bank of Canada)

Marek Kozok (European Central Bank)

Masami Inoue (Bank of Japan, until June 2023)

Hikaru Kinefuchi and Tomohiro Sugou (Bank of Japan, from June 2023)

Daniel Garrido (Bank of Mexico)

Magedi-Titus Thokwane (South African Reserve Bank)

Tom Dunbar (Bank of England, until August 2022)

Helen Bygrave and Mark Streather (Bank of England, from August 2022)

Members from PMPG

Paula Roels (Deutsche Bank)

Laurent Lafeuillade (Société Générale)

Atle Kåre Fjereide (DNB Bank Asa)

Russell Saunders (SWIFT and PMPG co-chair, until June 2021)

Michael Knorr (Wells Fargo and PMPG co-chair)

Mauro Pernigo (Intesa Sanpaolo)

Celia Ardyasa (Commonwealth Bank of Australia)

Secretariat

Mark Choi (CPMI Secretariat)

Neil Buchan (PMPG Secretariat)

Annex 5: Acronyms and abbreviations

AML	anti-money laundering
BIC	business identifier code
camt	cash management message
CBPR+	cross-border payments and reporting plus
CGI	common global implementation
CtB	customer-to-bank
E&I	exceptions and investigations
FI	financial institution
HVPS+	high-value payment system plus
IP+	instant payments plus
ISO	International Organization for Standardization
LEI	Legal Entity Identifier
MT	message type (SWIFT)
pacs	payments clearing and settlement message
pain	payment initiation message
PMPG	Payments Market Practice Group
SLA	service-level agreement
UETR	unique end-to-end transaction reference
UTC	Universal Time Coordinated

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