



Wire Transfer Migration to ISO20022

Fact Sheet

Important changes are on the horizon for wire transfers. Please read below for a quick overview of the migration facts.

What is ISO20022?

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

What does this mean for you?

All wires sent through the Federal Reserve must comply with the ISO20022 standards as July 14, 2025 deadline. There are significant wire format and field label changes associated with this migration. If you currently use templates or reoccurring templates, they will need to be converted to the new ISO template by the deadline. Templates will migrate over but will need to be reviewed and confirmed as the beneficiary (creditor) receiving address fields are different.

When is this happening?

July 14, 2025

Here are some key terminology changes that will take place:

FAIM format (current)	ISO20022 format (effective July 14, 2025)
Beneficiary	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Beneficiary Bank	Creditor Agent
Domestic Intermediary	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Agent ID
Reference Beneficiary	End to End ID
Address Line 1	Building Number and Street Name
Address Line 2/3	Department, Sub Department, Building Name, Floor, Room, Town Location Name, District Name, Post Box
City	Town Name
State	Country Sub Division
Zip Code	Post Code
Country	Country
Account Number	Account Number
Amount	Amount
Additional Information	Remittance Information
Purpose	Purpose