

The New Structure of SWIFT Messages Transforming Customer and Bank Transfers via ISO 20022.

Banking Operation



8623



In-Class



36 hours

Course Description:

- The SWIFT community has decided to implement payment messages under the ISO 20022 standard (Payment MX) and to stop processing traditional payment messages (MT103 and MT202) as of November 2025, to enhance automation, efficiency, and meet compliance and anti-money laundering requirements.
- Participants in this program will learn about the new SWIFT payment message format (MX) for customer and bank transfers, based on the ISO 20022 standard, which is designed to incorporate all recent updates.

Target Audience:

This program is intended for bank employees involved in banking operations related to SWIFT customer and bank payment messages.

Course Objectives:

- Introduce and explain the key features and characteristics of the new SWIFT payment message formats under the ISO 20022 standard.
- Facilitate practical training cases that address all banking operational requirements during the transition to the new payment message formats.

Course Outline

Module 1: Introduction to ISO 20022

- Overview of ISO 20022 and its XML format.
- Explanation of the components of the new SWIFT structure, including:
 - The Envelope Line: Describe each character and explain its function in detail.
 - The Business Application Header (BAH): Components such as sender, receiver, message identification, and the roles of Copy, Duplicate, and Possible Duplicate codes, with examples for clarification.
 - The Document: Includes the Group Header and Transaction Information, to be explained in detail throughout the discussion of SWIFT payment messages under ISO 20022.

Module 2: SWIFT Payment Messages (ISO 20022 Standard)

1. MX PACS.008 – FI to FI Customer Credit Transfer

- Sending money from a customer's bank to a beneficiary's bank.
- Used for single customer-to-customer payments.
- Replacement for MT103, to be discontinued in November 2025.

2. MX PACS.009 – Financial Institution Credit Transfer

- Bank-to-bank transfer of funds (no direct customer involvement).
- Used for settling cover payments or liquidity transfers.
- Replacement for MT202, to be discontinued in November 2025.

3. MX PACS.004 – Payment Return

- Sent by an agent to the previous agent in the payment chain to undo a settled payment.
- Used to return funds after settlement of PACS.008 or PACS.009 transactions.
- Replacement for MT103/RETN and MT202/RETN, to be discontinued in November 2025.

4. MX PACS.002 – FI to FI Payment Status Report

- Sent by an instructed agent to the previous party in the payment chain.
- Informs about the positive or negative status of an instruction.
- New message with no legacy MT equivalent.

5. MX CAMT.054 – Debit/Credit Notification

- Sent by the account servicer to an account owner.
- Notifies of debit or credit entries.
- Replacement for MT900 and MT910; these will be deprecated but supported after November 2025.

6. MX CAMT.053 – Bank Statement

- Sent by the account servicer to an account owner.
- Provides information on booked items and balances.
- Replacement for MT940 and MT950; these will be deprecated but supported after November 2025.

7. MX CAMT.105 – Charge Payment Notification

- Sent by the account servicing institution to the account owner to advise charges.
- Provides details of previously unknown charges.
- Replacement for MT190 and MT290; to be deprecated but supported after November 2025.

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8. MX CAMT.106 – Charges Payment Request

- Sent by one financial institution to another to request payment of previously unknown charges.
- Replacement for MT191 and MT291; to be deprecated but supported after November 2025.

9. MX CAMT.056 – FI to FI Payment Cancellation Request

- Exchanged between the instructing and instructed agents to request cancellation of a previously sent interbank payment (e.g., PACS.008).
- Replacement for MT192 and MT292, to be discontinued as of November 2027.

10. MX CAMT.029 – Resolution of Investigation

- Sent by a case assignee to a case creator or assigner, typically in response to CAMT.056.
- Informs the requester about the status of a payment cancellation case.
- Replacement for MT196 and MT296, to be discontinued as of November 2027.

Note:

- Messages such as MTn95, MTn96, and MTn99 for customer and bank money transfers will remain valid after November 2025.
- Additionally, MTn90, MTn91, MTn92, MTn95, MTn96, and MTn99 related to MT900, MT910, MT940, and MT950 will also remain valid after November 2025.

Assessment Strategy:

Participants will be informally assessed on their interaction during sessions and their participation in exercises.

Course Language:

English.

Prerequisites:

- Intermediate level of English.
- At least one year of experience in banking operations related to payment swift messages.

Instructor Biography:

Ibrahim Roshdy is a seasoned banking professional with over 35 years of experience in both banking operations and IT-related banking applications. He began his career at the National Bank of Egypt in 1982 and progressed to the position of General Manager of the IT Group, where he led the Flex cube Project. His expertise covers a wide range of banking activities, including accounts, fund transfers, treasury, trade finance (local and foreign), collections, and the implementation and support of banking systems, particularly SWIFT. Since 2000, he has been delivering specialized training at the Egyptian Banking Institute, focusing on SWIFT messaging, banking operations, and trade finance. Ibrahim is recognized for his ability to bridge the gap between operations and technology, making complex banking systems accessible and understandable for professionals across the sector.