



Hello,

Last year we shared key information and updates on our ISO 20022 programme. We recommended that you delay the use of Enhanced data in CHAPS messages until after the mandatory migration to ISO 20022 XML (MX) formatting.

From 19th June 2023, all messages sent by CHAPS members must be in MX format. but if you're not a direct CHAPS member you can continue to send in MT format. NatWest Group will deliver MX messages. **Please note:** If you use Bankline there will be no impact.

In the coming months, we'll be migrating to a new way of processing payments on a phased basis. Until this is fully completed in 2024, messages are likely to be translated between MX and MT and truncated where Enhanced data is present.

See below for more information on Enhanced data and Truncated data.

What is Enhanced data?

The ISO 20022 XML message has the potential to contain more data than MT and is sometimes referred to as Enhanced data in a structured format.

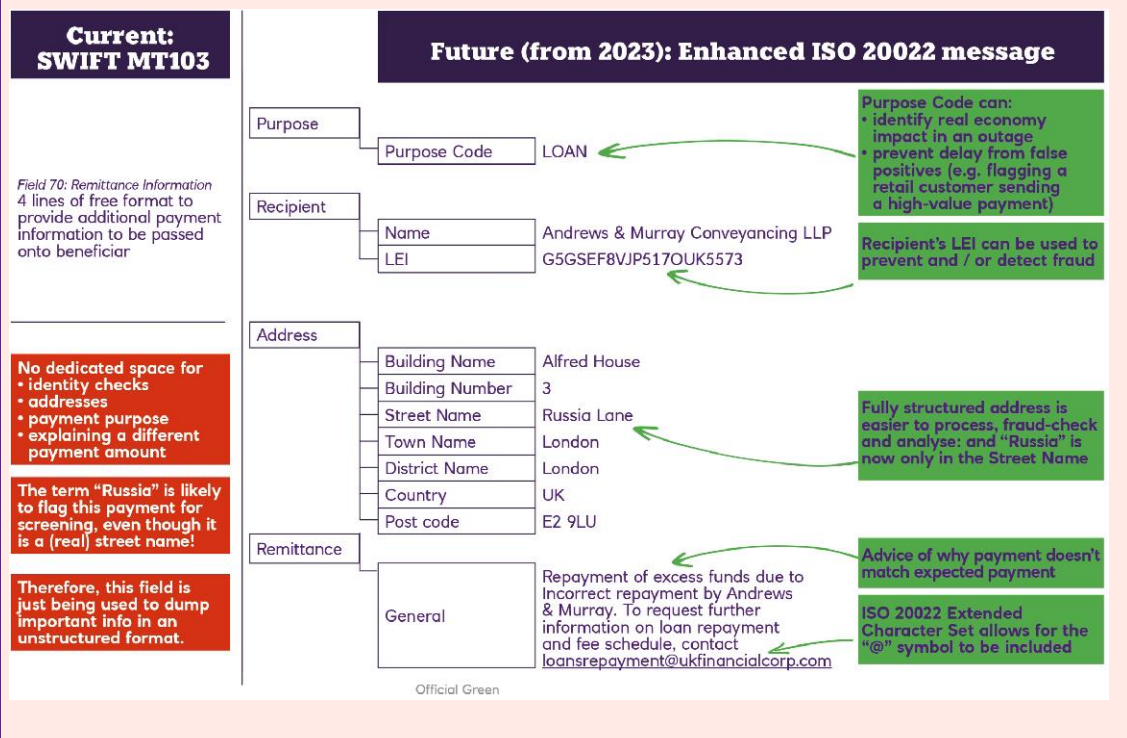
Examples of Enhanced data:

- Purpose Codes – identify payments under a certain business category
- Legal Entity Identifiers (LEIs) – contain information about an entity's ownership structure.

The Bank of England have mandated the use of all Enhanced data from the end of November 2024 (previously summer 2024). From this date, CHAPS rules will require Purpose Codes and LEIs to be included in CHAPS payments between financial institutions (pacs.009 CORE messages and certain pacs.008 messages). We'll adopt mandatory message fields in line with the Bank of England's published timetable but not before 2024.

In view of this, we recommend that you continue to use MT, or MX with the same amount of information as you do now, when instructing CHAPS payments to NatWest.

Example of multiple enhanced data



What is Truncated data?

Additional data sent by CHAPS may be truncated. It's unlikely that a CHAPS payment containing Enhanced data will fail, but it may delay the processing of the payment.

Therefore, you should continue to send the same amount of data as you do now until 2024.

Please also note, it's the amount of information that causes the delay. Presenting the same data as an existing MT message but populated in a different way (e.g. using different fields/tags in the ISO 20022 message, as in the example above) will not cause truncation.

Bank of England timeline (CHAPS payment services)

19th June 2023

Customers able to send and receive enhanced
ISO 20022 payment messages



November 2024

(Bankline/Bankline Direct Customers)
Mandatory use of Purpose Codes and LEIs



November 2025

(SWIFT Customers)
Mandatory use of Purpose Codes and LEIs



November 2025

Mandatory use of Structured Address
and remittance data for payments

Further information

Migration

[ISO 20022 Handbook | Bank of England](#)

Key benefits

[The renewed RTGS service – key benefits | Bank of England](#)

Policy statement

[Implementing ISO 20022 Enhanced data in CHAPS](#)

Renew RTGS

[RTGS Renewal Programme](#)

Legal Entity Identifiers

[Introducing LEIs](#)

Thanks,
ISO Support Team

Contact and support

If you have any further questions, please contact us via email
at ISOSupport@natwest.com. Alternatively, you can call our ISO 20022
dedicated phone line on 0345 246 4401.

When calling us or sending queries, please ensure you provide details of
the service(s) you use with us i.e., Bankline, Bankline Direct, SWIFT
direct services.



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