Wire Transfers are now ISO20022 formatted

Here's some information to get you started on what is ISO20022 and what you need to know going forward.

What is ISO20022?

The Federal Reserve Banks switched from a proprietary wire format that was specific to the Fedwire Funds Service (FAIM) to a new ISO20022 (ISO) format on July 14, 2025. ISO is a global standard used by many financial institutions and systems.

Here are some key terminology changes:

FAIM format (current)	ISO20022 format (effective July 14, 2025)
Credit Account Name	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Beneficiary Bank	Creditor Agent
Receiving Bank	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Agent ID
Reference Beneficiary	End to End ID
Credit Account Address (lines 1-3)*	Building Number, Street Name
City	Town Name
State	Country Sub Division
Zip Code	Post Code
Country	Country Code
Account Number	Account Number
Amount	Amount
Remarks	Remittance Information

*Additional address fields available for Creditor Account Address in ISO include:

Post Box, Department, Sub Department, Building Name, Floor, Room, Town Location Name, and District Name

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