THE FEDERAL RESERVE
Financial Services

Fedwire® Funds Service ISO® 20022 Preparedness Checklist

(We have our own **FedLine Direct®** connection)

Please note: Federal Reserve Financial Services (FRFS) may update this checklist as we get closer to each milestone. For questions about this checklist, please contact us at Fedwire.Funds.Format@ny.frb.org.

Key Milestones		
Now	**Until Migration Weekend**	**July 12-13, 2025**
Complete activities described in the **Planning & Training** section below, complete all your functionality testing in the Depository Institution Testing (DIT2) environment and attest to your readiness for the ISO 20022 implementation.	Continue to test and participate in DIT2 peer testing.	Be prepared for activities described in the **Friday, July 11, 2025, before Cutover Weekend** & **Cutover Weekend** sections below.

Planning & Training	
	Bookmark the Fedwire Funds Service ISO 20022 Implementation Center and check this page regularly.
	Read and bookmark the "On the Wire" Newsletter to keep up with the latest information about the ISO 20022 migration project.
	Assemble your ISO 20022 project team.
	Engage all internal software developers and/or software vendors including those that support your internal payment application and any ancillary systems (e.g., OFAC scanning) that will need to make changes to accommodate your ISO 20022 migration for the Fedwire Funds Service.
	Notify your Federal Reserve Relationship Manager if your organization plans to make infrastructure-related changes (e.g., new FedLine Direct production connection and/or new production MQ queues) as part of your ISO 20022 migration and indicate the timing of this implementation.
	View recordings of ISO 20022 webinars: Federal Reserve Bank Webinars (frbservices.org).
	Register and attend drop-in calls as needed: Federal Reserve Bank Webinars (frbservices.org).
	Prepare for contingency events by incorporating access to the Federal Reserve Banks' discount window. The Federal Reserve Banks' discount window helps institutions manage their liquidity risks efficiently by providing a contingency funding source. **Note**: To learn more about the discount window, including current interest rates, relevant guidance and eligibility, visit the Federal Reserve Banks' discount window and choose the "Select Your District" tab to find your district contact information.

MyStandards Access & ISO 20022 Format Documentation

Your internal software developers and/or software vendors need to obtain access to all of this documentation.
Note: ISO 20022 format documents referenced below are available in the Fedwire Funds Service's page on the MyStandards® platform provided by SWIFT®.

	Obtain access to the Fedwire Funds Service ISO 20022 **public page** (instructions). You must create an account on Swift.com with username (your email address) and self-selected password.
	Review the following format documents: ▪ Fedwire Funds Service ISO 20022 Implementation Guide ▪ MyStandards Readiness Portal Guide ▪ Fedwire Funds Service ISO 20022 usage guidelines (messages that you plan to use) ▪ Fedwire Funds Service ISO 20022 Quick Reference Guide (mandatory versus optional ISO 20022 messages, Local Instrument Codes, IMAD/OMAD and Other Identifiers, US Treasury Tax Payments, Postal Address Format Requirements, etc.) ▪ Fedwire Funds Service ISO 20022 MyStandards Readiness Portal Test Script ▪ Fedwire Funds Service ISO 20022 DIT2 Certification Test Script ▪ Fedwire Funds Service ISO 20022 Production Test Script ▪ Fedwire Funds Service ISO 20022 Testing Attestation Form (Testing Attestation Form)
	Obtain access to the Fedwire Funds Service ISO 20022 **private page** (instructions) and review the following documents: ▪ Fedwire Funds Service ISO 20022 Technical Guide (e.g., message envelope) ▪ Proprietary incoming and outgoing XSD files (used for message envelope) ▪ Sample ISO 20022 origination messages
MyStandards Readiness Portal Testing **Note:** These steps only apply if you develop your own software or use a customized vendor product. Customers using a vendor's off-the-shelf payment application without any customization do not need to complete this testing.	
	Review ISO 20022 sample messages (all sample messages are available in the MyStandards Readiness Portal).
	Create your own test ISO 20022 messages (you can leverage the sample messages noted above) that you would ***send*** to the Fedwire Funds Service to ensure there are no schema/technical errors (e.g., missing mandatory elements, correct character length).
	Review sample ISO 20022 messages that you will **receive** from the Fedwire Funds Service (incoming messages). **Note**: While you cannot test these messages in MyStandards Readiness Portal, you can review them and become familiarized with the format.
	Obtain the MyStandards Readiness Portal test script and Testing Attestation Form on MyStandards and successfully complete the test script and submit the attestation form to Fedwire.Funds.Format@ny.frb.org.
DIT2 Testing (Prerequisite for Saturday Production Testing) **Note**: Should you have issues after the Fedwire Funds Service's cutover to the ISO 20022 message format, support provided by FRFS Customer Service may be prioritized for customers that have tested in the DIT2 environment.	
	If you use a vendor product/service, engage your vendor to confirm that you have the latest ISO 20022 software available to you for your DIT2 testing.
	Submit the DIT2 test request form when you need assistance with testing in the DIT2 environment (e.g., if you need test messages to be sent to you, when you are ready to perform your certification testing).
	Perform full functionality testing of all the ISO 20022 messages you plan to send/receive to/from the Fedwire Funds Service
	Test on **Tuesdays** and **Thursdays** to mimic sending production-like traffic in ISO 20022 message formats in the DIT2 environment. Ensure that your incoming messages are processed normally by your downstream system (e.g., funds are credited to the appropriate party and can be ingested by your compliance systems).
	Opt in for peer testing to connect with other participants to test production-like scenarios (you can coordinate testing directly with each other on when to test, what message flows to test, etc.).
	Obtain the DIT2 test script on MyStandards and successfully complete the test script.

	Receive confirmation email from your Wholesale Testing Services that you have successfully completed the DIT2 testing.
	Review the FedPayments® Manager – Funds manual entry attestation requirement in the DIT2 test script and attest to your ability to manually send transactions using the FedPayments Manager – Funds application via the FedLine Advantage® solution as a backup (i.e., ensure your staff have the proper tokens/credentials and can access the new DIT2 environment). **Note**: An individual with a Funds Supervisor or Funds Manager role may complete the attestation on behalf of your institution using the "Complete Attestation" button available in the DIT2 environment.
Production Certification Testing (if required)	
	Review the Saturday Production Mandatory Testing Group page to determine if your organization is in scope for this testing. **Note**: If you are not in the mandatory testing group but still would like to test in the Production environment, please contact your Federal Reserve Relationship Manager and we can accommodate based on availability.
	Obtain the Production Test Script on MyStandards and successfully complete the Production Test Script.
	Receive a confirmation email from your Wholesale Testing Services that you have successfully completed the production certification testing.
Friday, July 11, 2025, before Cutover Weekend	
	Ensure you have staff available for an orderly close on Friday evening at 7:00 p.m. ET (e.g., pull reports).
	Customers should plan to send any messages they need to process on Friday and perform regular daily activities prior to the regular close. **Please note**: Any messages sent after Fedwire Funds Service's close on Friday will not be accepted and will be deleted during the cutover weekend.
	You must keep all of your FedLine Direct MQ queues open until the Fedwire Funds Service closes for the business day on July 11, 2025, to ensure that you receive and process all incoming messages in the FAIM format on your MQ queues. This is a critical step so that you do not have any FAIM messages (including reports) in your queues when the Fedwire Funds Service opens for the first business day of the ISO 20022 format on July 14, 2025 (i.e., Sunday, July 13, 2025, at 9:00 p.m. ET).
	If you perform prior-day retrievals, please note you will not be able to retrieve FAIM-formatted messages after we migrate to the ISO 20022 format. Therefore, you should keep copies of your FAIM-formatted messages leading up to the migration weekend. Please refer to question #11 on how retrievals will be supported when the new ISO 20022 format is implemented.
Cutover Weekend (July 12-13, 2025) **Note**: No customer testing will be permitted during the migration weekend.	
	Implement your ISO 20022 code.
	Customers should periodically check Service Status and FedLine® Home pages to get up-to-date information throughout the migration weekend.
Day 1 (July 14, 2025)	
	Customers who send messages at Fedwire Funds Service open should have staff available to monitor their traffic.
	Customers should periodically check Service Status and FedLine Home pages to get up-to-date information throughout the day.

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