Attention: Small Business and Commercial Treasury Management Users (formerly known as Cash Management)

Update: The live date was originally set for March 10, 2025 and has been extended to July 14, 2025.

Please be aware that there are changes coming to Wires <u>July 14, 2025</u> that directly affect wire templates. Please read the below information and reach out to the Treasury Management Department with any questions.

> **Email:** treasurymanagement@citizenslc.com
> **Call: (575) 647-4100**

Wire Transfer migration to ISO20022

Important changes are on the horizon for Wire Transfers. Here is some information to get you started on what they are, what they mean, and when they will happen.

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?

All wires sent through the Federal Reserve will need to comply with the ISO20022 standards before the deadline. There are significant wire format and field label changes associated with this migration.

When is this happening?

The Federal Reserve cutover to ISO20022 from FAIM is July 14, 2025. All wires sent on or after this date must be in the new ISO format.

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

Those address fields don't seem to line up. What should we expect on Day 1 (7/14/25)?
Good catch! You should plan to review your Creditors (Beneficiaries) on Day 1, especially those that are tied to any recurring wires. You won't be able to make changes to Creditor information prior to July, 14, 2025, so please ensure you plan to review in a timely manner.

What can I be doing now?
- Please review your existing wire beneficiary list and delete any that you no longer need or use.
- Be aware of the upcoming changes and review all information we'll be sharing with you up until the migration date.
- Mark your calendars for July 14, 2025! You'll want to log in early on this day to ensure recurring wire data is correct.

How are we helping prepare for this change?
- As there isn't a 1:1 ratio between FAIM and ISO fields, we're only able to bring over limited amounts of data for wires. The biggest difference are the address fields, and for those changes we will be moving the information from Address Line 1 (FAIM) to Street Name (ISO). There is a 70-character limit for the Street Name field. Any Address Line 1 entries will be truncated as necessary.
- For Domestic wires only: not all of the new and segmented address fields are require. If the data is slightly off, the wire should still be able to be sent if the following required fields have not changed:

  Agent ID (Bank ID)   Account Number
  Agent Name (Bank Name)   City/Town Name (City)
  Agent City (Bank City)   Agent Country
  Agent State (Bank State)

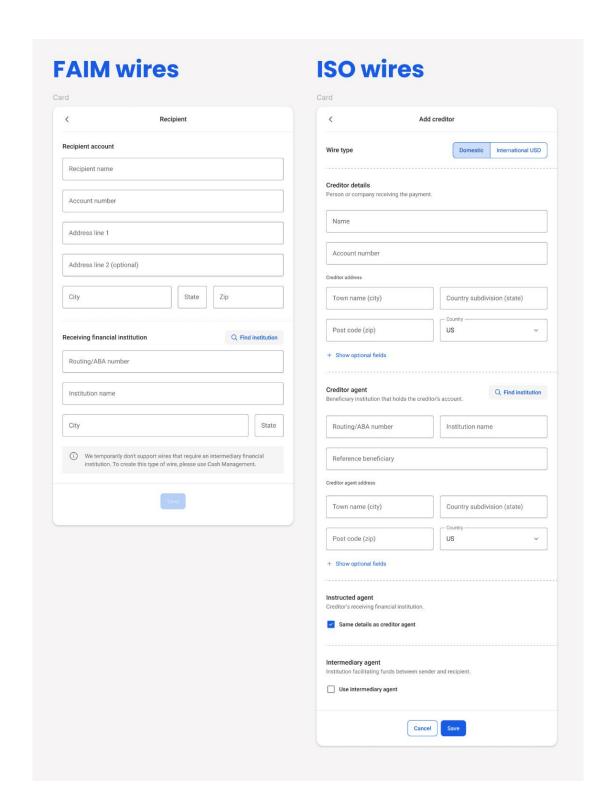# Small Business Treasury Management (formerly known as "Cash Management")

Banno Business platform

https:citizenslc.com

Will the way wires are set up and sent change as well?
For the Small Business Treasury Management – Banno Business product you access each day, changes to the naming conventions for the fields and their labels are the primary changes. There are many behind-the-scenes changes as well, but don't worry – we'll take care of those for you!

Here is an illustrated preview of how the screen will be different.

FAIM wires

Card

<   Recipient

Recipient account

| Recipient name |

| Account number |

| Address line 1 |

| Address line 2 (optional) |

| City | State | Zip |

Receiving financial institution   🔍 Find institution

| Routing/ABA number |

| Institution name |

| City | State |

ⓘ We temporarily don't support wires that require an intermediary financial institution. To create this type of wire, please use Cash Management.

Save

ISO wires

Card

<   Add creditor

Wire type   [Domestic | International USD]

Creditor details
Person or company receiving the payment.

| Name |

| Account number |

Creditor address

| Town name (city) | Country subdivision (state) |

| Post code (zip) | Country US ⌄ |

+ Show optional fields

Creditor agent   🔍 Find institution
Beneficiary institution that holds the creditor's account.

| Routing/ABA number | Institution name |

| Reference beneficiary |

Creditor agent address

| Town name (city) | Country subdivision (state) |

| Post code (zip) | Country US ⌄ |

+ Show optional fields

Instructed agent
Creditor's receiving financial institution.

☑ Same details as creditor agent

Intermediary agent
Institution facilitating funds between sender and recipient.

☐ Use intermediary agent

Cancel   Save

Small Business Treasury Management (formerly known as "Cash Management")

Cash Management ó netteller (legacy platform)
https:citizenslc.com

Will the way wires are set up and sent change as well?
For the legacy Cash Management -netteller product you access each day, changes to the naming conventions for the fields and their labels are the primary changes. There are many behind-the-scenes changes as well, but don't worry – we'll take care of those for you!

Here is an illustrated preview of how the screen will be different. Please note the ISO screen example provided below may be subject to change.
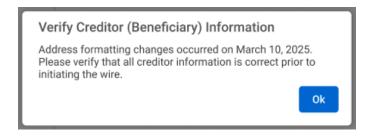

Commercial Treasury Management

Commercial Treasury Management platform

https://treasury.citizenslc.com

We will also have a modal in place on <Treasury Management> screens where Creditors are in use. This modal will display once per session and will display for two weeks to ensure all users are aware of the need to review the Creditor information.

Will the way wires are set up and sent change as well?

In general, for the Treasury Management product you access each day, only the fields and their labels are changing. There are many behind-the-scenes changes, but don't worry – we'll take care of those for you!

Here is a preview of how the screens will be different. Example: Create Domestic Creditor