

UNLEASH SEAMLESS PAYMENTS WITH CBPR+ ONBOARDING.

ISO 20022 CBPR+ TIMELINE

CBPR+ recommends standard specifications for financial institutions to adopt ISO 20022 message format. Implementing the CBPR+ specification requires the standards and recommendations that Swift specifies, including using the particular message types, data elements, and formatting norms established by ISO 20022. This guarantees that communications between financial institutions have a standard format, facilitating proper interpretation and processing of transaction data. This infographic adheres to important deadlines for the CBPR+ coexistence period and easy steps to transform your financial institution by November 2025.



MARCH 2023 CBPR+ went live

Start of coexistence period. The initial CBPR+ release was implemented in March 2023, covering a series of payment initiation (pain), payment clearing and settlement (pacs) and cash management (camt) messages..



NOVEMBER 2023 Extra CBPR+ Messages Included

During the coexistence period, additional messages such as cheques, direct debits, and a few other use cases (cancellation, margin collection) went live.



NOVEMBER 2024 CBPR+ Release for Charges Messages

The last CBPR+ release will include the additional messages for charges, exceptions and investigations that will go live.



NOVEMBER 2025 CBPR+ Coexistence will end

The cross-border payments messaging format will have migrated to the ISO 20022 format. The MT message type that was used during the co- existence period will no longer be applicable by November 2025.

4 STEPS TO BE CBPR+ READY

SECURE YOUR ISO 20022 MIGRATION WITH THESE EASY STEPS

QUICK STEPS TO BE CBPR+ READY

- 1 Transform your Cross-Border messaging system to ISO 20022**
 Adopt new message formats for ISO 20022 transition
- 2 Make sure your vendor is CBPR+ Ready**
 Ask your vendor to convert your Message types from MT to MX format
- 3 Comply with CBPR+ Co-existence period**
 Follow up with upcoming Releases from Swift during the CBPR+ coexistence period
- 4 Stand out with seamless payments by November 2025**
 Retrieve your institution's Swift message standard to MX format by the end of coexistence period

What is CBPR+?

Cross-Border Payments and Reporting Plus CBPR+ is a team of payment professionals who are dedicated to establishing universal ISO 20022 Market Practice and Implementation Guidelines to facilitate consistent adoption of ISO 20022 by financial institutions worldwide by the end of coexistence period until November 2025.

For more information book a meeting with our experts

References

- <https://www.swift.com/standards/iso-20022/iso-20022-programme/cbpr-roadmap>
- <https://www.swift.com/our-solutions/services/training/tailored-training/your-route-iso-20022-and-cbpr-guidelines>
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