

ISO 20022
for financial
institutions:
Navigating
the end of
coexistence



Are you prepared for end of coexistence in November 2025?

Use our end of coexistence guide

What will happen in November 2025?

After 22 November 2025, the coexistence period between MT & ISO 20022 ends, and all cross-border payment instructions sent by financial institutions must be exchanged in the ISO 20022 messaging standard.

If you haven't migrated to ISO 20022 by this deadline, payment instructions in scope of the migration still exchanged in MT format may be negatively acknowledged (NAKed) by the Swift network or may incur [additional costs](#) due to the need for [contingency processing measures](#).

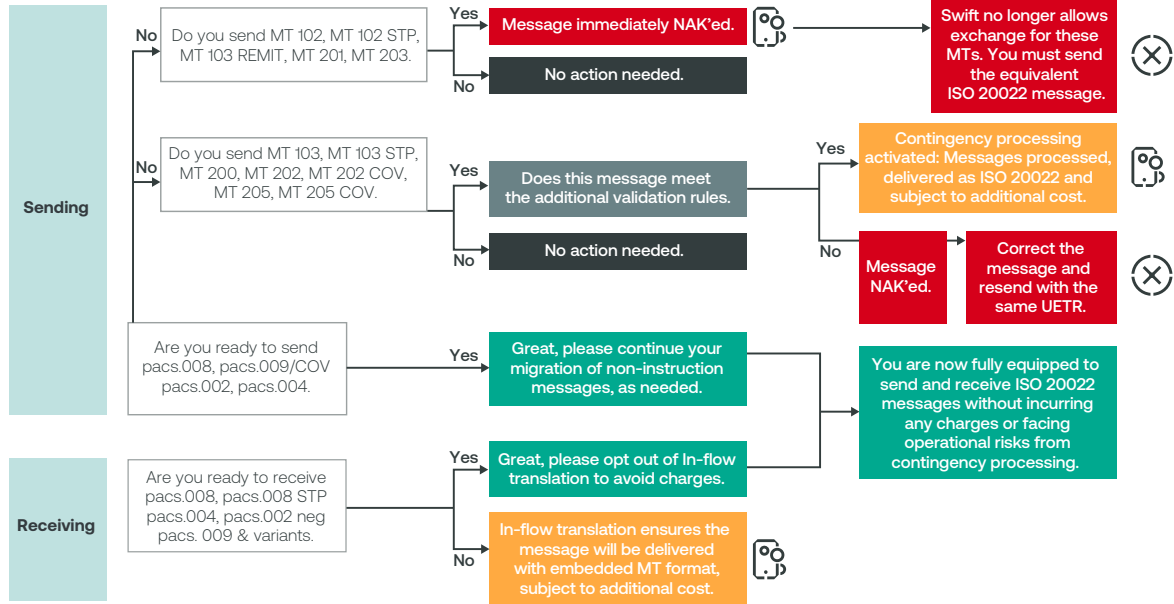
If you haven't addressed the changes your institution needs to make, you may also face regulatory and compliance risks going forward.



What steps can you take to ensure readiness?

If you aren't ready for ISO 20022, it's time to get started. First, make sure you understand how it affects your institution by using this flow chart, and the possible consequences of not being ready.

ISO 20022 adoption: Discover how the end of coexistence affects you after 22 November 2025



Click for the relevant page

1. NAK >

2. Sending >

3. Receiving >

Note on scope: The SCORE FIN service between corporates and banks may continue exchanging MTs after November 2025

- MI CUG: Market Infrastructure Closed User Groups may continue exchanging MTs including MT 103 and MT 202 after November 2025 within the closed user group. [See details in 5026039 - How do you assess if your traffic must be migrated to CBPR+](#)

NAK

1. End of life

- **What is it?** – These messages will no longer be supported on the network after 22 November 2025
- **What is the scope of messages?**

Existing FIN MTs END OF LIFE	ISO 2022 equivalent	<u>Usage guidelines published on MySwift</u>
MT 102 MT 102 STP	pacs.008.001.08	
MT 103 REMIT	pacs.008.001.08	
MT 201	pacs.009.001.08	
MT 203	pacs.009.001.08	

All payment instruction messages exchanged between Supervised and Non-Supervised institutions (SUPE and NOSU)

- Including inside MA-CUG*
- Including central bank payments exchanged in the FIN many-to-many service
- **What will happen?** – The message will NAK to sender for interbank messages
- **What do I need to do?** – The MT 102 and MT 203 are not supported because they are multiple messages (single messages that contain more than one transaction) that do not exist in CBPR+. Customers have the option to send each transaction as a separate MT 103 or MT 202, and these will be converted by contingency processing and charged as of January 2026. The sender must send using the correct ISO 2022 equivalent message format as per the [Usage guidelines published on MySwift](#). The MT to ISO 2022 translation mapping for each element can be found within the [Translation portal](#) and the sample ISO 2022 messages can be found within [My Standards](#).
- **How much does it cost?** – Charges will apply for MT messages that are NAKed, as per [existing terms & conditions](#)

*Member Administered Closed User Group

Sending

2. Conversion service – automatic for senders of MT traffic

- **What is it?** – These messages will be subject to additional validation rules and, if possible, automatically converted to their ISO 20022 equivalent after 22 November 2025. You cannot opt out.
- **What is the scope of messages?**

Messages in scope	
MT 103	pacs.008/004/002
MT 103 STP	pacs.008
MT 200	pacs.009
MT 202	pacs.009/004/002
MT 202 COV	pacs.009/COV/004/002
MT 205	pacs.009/004/002
MT 205 COV	pacs.009/COV/004/002

- **What will happen?** – If the message passes validation, it will be converted and delivered in ISO 20022 format to the receiver.
- **What do I need to do?** – Understand the operational and business impacts that you face from using contingency services. The MT to ISO 20022 conversion capability is a short-term contingency service whilst you migrate to ISO 20022. You can use [Project Navigator](#) to help plan your migration. Follow the steps in the Checklist at the end of this document to ensure you are ready and prevent disruption of your payment processing flows.
- **How much does it cost?** – Charges will apply for converted messages. The price list can be found in [Pricing and Invoicing – Price List for Swift Messaging and Solutions](#). Charges will not be included in Fixed Fee or Swift Essentials tariffs and will be reviewed at regular intervals.

Receiving

3. In-flow translation – Optional for ISO 20022 receivers

- **What is it?** – An extension of the existing In-flow translation service currently used to help manage coexistence for back-office applications that are not ready to consume ISO 20022 format messages.
- **What is the scope of messages?**

Messages in scope	
pacs.008	MT 103
pacs.008 STP	MT 103
pacs.004	MTs 103/202/205/RETN.
pacs.002 negative	MTs 199/299/REJT.
pacs.009	MT 202
pacs.009 ADV	MT 202 (with fields 53 and/or 54)
pacs.009 COV	MT 202 COV

- **What will happen?** – An ISO 20022 multiformat message is delivered with an embedded equivalent MT format message.
- **What do I need to do?** – Understand the operational and business issues that you face from using contingency services. The In-flow translation is designed for temporary use whilst you migrate to ISO 20022. You can use the [Project Navigator](#) to help plan your migration. Follow the steps in the Checklist at the end of this document to ensure you are ready.
When your downstream systems no longer require the embedded MT format, you must opt-out of In-flow translation to avoid any charges.
- **How much does it cost?** – Charges will apply for In-flow translation from January 2026. The price list can be found in [Pricing and Invoicing - Price List for Swift Messaging and Solutions](#). Charges will not be included in Fixed Fee or Swift Essentials tariffs and will be reviewed at regular intervals.

Checklist

- 1. Assess which MT payment instruction messages are currently being sent/received by your institution for interbank cross-border payments.
- 2. For sending MT traffic – understand the additional FIN network validation rules, and check if your systems adhere to the more stringent rules for MT messages. This will facilitate conversion processing. The complete description of the rules is documented under the [Standards Release Guide 2025](#). They appear in the Knowledge Centre within two documents:
 - a. Contingency Processing Network Validated Rules
 - b. Contingency Processing FIN Error Codes

Test your MT instructions in Swift’s test environment. If your systems don’t adhere to the additional validation rules, follow the steps outlined [here](#).
- 3. For receiving ISO 20022 traffic - ensure that your messaging interfaces are configured to receive and process multiformat ISO 20022 messages that embed an equivalent MT format message. As all institutions will only receive ISO 20022 messages and no payment instructions will be delivered on FIN, this is a must-do prior to November 2025.
- 4. Test the Swift contingency processing on the FIN Test and Training environment (future mode) and FINplus pilot future environment. You can also test In-flow using the FINplus environment. More information on testing can be found in the [Customer Testing Guidelines](#). Send MT traffic to yourself and receive ISO 20022 messages after contingency processing.
- 5. Establish operational processes and undertake training to resolve any NAKs or aborted messages (including a process to re-submit these messages).
- 6. Ensure your operations and technology teams are familiar with how conversion processing and In-flow translation will affect the end-to-end message flows.
- 7. Review the price list and understand what charges you will face post-November 2025 for sending MT or using In-flow translation, based on your usage and service tier.