

Enhanced ISO to CHAPS MT Technical Guidance

In accordance with the [Memorandum of Understanding \(MOU\)](#), Direct Participants MUST follow the Cross-Border Payment & Reporting Plus Group (CBPRPlus) translation logic and the CBPRPlus Data Integrity Market Practice Guidance in order to provide a consistent, effective and transparent approach to truncation risk. The guidance provided within these documents is directly applicable for signatories of the MOU and valid up to the end of the “interim period” where extended data is received when CHAPS can only accept payment messages in a FIN MT format. The interim period is the period between the go-live of the SWIFT correspondent banking network’s enhanced messaging (based on ISO20022 Usage Guidelines defined by CBPRPlus), expected November 2022 and the go-live of the enhanced CHAPS ISO 20022 messages, expected April 2023.

This document is publicly available on the Bank’s website. For more detail on this, and how enhanced data shall be encouraged from April 2023, see the [Bank’s webpage](#).

The Guidance

Until the end of the interim period, CHAPS participants shall discourage clients that use ISO20022 messages from using the extended data elements such as ultimate creditor, ultimate debtor and structured remittance that do not have equivalent fields in the FIN MT format messages. However, appropriate use of structured data for other fields, such as creditor and debtor address fields, shall be encouraged, to the extent that this data can be mapped effectively into the FIN MT messages using CBPRPlus translation logic. This will enable some of the benefits of using structured data to be realised from the outset. Direct Participants shall use this guidance alongside the MOU and Whitelabel communications. It primarily applies to payments that have not been originated by the sending Direct Participant and have utilised the SWIFT correspondent banking network (CBPRPlus). However, this guidance shall also serve as a guiding principle to Direct Participants for all payments where the Debtor uses an enhanced ISO20022 message for payment initiation (including pain.001 where no data is included beyond existing use).

It is imperative that the CBPRPlus translation logic and the CBPRPlus Data Integrity Market Practice Guidance is followed by all signatories of the MOU to ensure that there is a consistent translation approach for pacs.008, pacs.009, pacs.009COV and pacs.004.

The CBPRPLUS Translation Logic and the CBPRPLUS Data Integrity Market Practice Guidance are available online [here](#).