Ready for the next milestone?

28th July 2026

Today **Adam Hanke** is joined by:

- **Nicolas Stuckens**, SWIFT
- **Tanveer Bhatti**, Bank of England
- **Ray Zabarte**, NatWest Group

NatWest

Lessons Learned

NatWest

Lessons learned from LEIs and Purpose codes

Since May 2025, the **CHAPS payment system has mandated**:

1. **LEIs** for payments between financial institutions, and
2. **Purpose Codes** for property payments and payments between financial institutions.

This first phase of mandating enhanced data has taught us valuable lessons for future expansions:

1. **End-users need to be aware of the potential benefits to make the most out of them** – CHAPS mandated enhanced data to drive benefits across the whole payment ecosystem. Thank you for tuning in, please consider how you could make the most of sending and receiving enhanced data, and engage with your sponsor bank if you have not done so already!
2. **Mandating is effective in increasing the usage of enhanced data** – for CHAPS payments within the scope of our mandate, purpose codes and LEIs have increased from <10% before the mandate to >90%.
3. **Consistent usage is key to realising benefits** – we are working closely with the CHAPS Direct Participants (DPs) to develop best practice guidance in the coming months.

We are working closely with CHAPS DPs and other authorities to support **data quality**:

1. **Expanding the BIC-LEI lookup** with the help of GLEIF and Swift;
2. **Adding LEIs to Bank Reference Data (EISCD)** with the help of Pay.UK;
3. **Adding LEIs to the lists of PRA-regulated financial institutions** with the help of the PRA;
4. **Developing a shortlist of purpose codes** with the help of CHAPS DPs on our Enhanced Data Standards Forum (EDSF).

Next Industry deadline

NatWest

Structured Postal Address: internationally-aligned timelines

Where address is included, the Bank encourages fully structured addresses.

The Bank has aligned our timetable for structured addresses with HVPS+ and CBPR+, such that:

- Since November 2025, a ‘hybrid’ address has been enabled for all agents and parties where an address can be included, but fully structured addresses are encouraged.

- From November 2026, unstructured addresses will be rejected by the CHAPS message validation (MVAL) library. Hybrid and structured addresses will continue, and fully structured addresses will be encouraged.

Visualisation of different levels of ISO 20022 Postal Address

Unstructured

- No combination with structured ISO 20022 address elements allowed.
- Difficult to interpret data due to co-mingling of address elements (3 x 35 characters).
- AdrLine elements not split out, these can be entered into one address line unstructured.
- Name – one line of 140 characters

<Cdtr>
<Nm>Hattingsfield and Hoopergardensefeld Conveyancing for Everyone LLP</Nm>
<PstlAdr>
<AdrLine>**Hattingsfield Valley Farm House, 3**</AdrLine>
<AdrLine>**Russia Lane, London EC2 9LU**</AdrLine>
<AdrLine>**United Kingdom**</AdrLine>
<PstlAdr>
<Cdtr>

Hybrid

- Combination of structured ISO 20022 address elements and up to 2 lines of 70 characters of unstructured “AdrLine” allowed.
- Elements available in structured format must be mapped into the respective structured element (minimum: TownName & Country)

Network Validation rules

- Structured elements must not be repeated in the AdrLine element(s).

Textual Rule

- Name – one line of 140 characters

<Cdtr>
<Nm>Hattingsfield and Hoopergardensefeld Conveyancing for Everyone LLP</Nm>
<PstlAdr>
<TwnNm>**London**</TwnNm>
<Ctry>**UK**</Ctry>
<AdrLine>**Hattingsfield Valley Farm House 3 RUSSIA LANE, E2 9LU**</AdrLine>
<PstlAdr>
<Cdtr>

Fully structured

- ✓ All available address data is mapped into one of the 14 ISO 20022 fields.
- ✓ No co-mingling of data.
- ✓ Name – one line of 140 characters

<Cdtr>
<Nm>Hattingsfield and Hoopergardensefeld Conveyancing for Everyone LLP</Nm>
<PstlAdr>
<StrtNm>**Russia Lane**</StrtNm>
<BldgNm>**Hattingsfield Valley Farm House**</BldgNb>
<BldgNb>**3**</BldgNb>
<PstlCd>**E2 9LU**</PstlCd>
<TwnNm>**London**</TwnNm>
<Ctry>**UK**</Ctry>
<PstlAdr>
<Cdtr>

What are Structured and Hybrid Postal Addresses?

Fully structured

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
    <StrtNm>MARK LANE</StrtNm>
    <BldgNb>55</BldgNb>
    <BldgNm>THE CORN EXCHANGE</BldgNm>
    <Flr>6</Flr>
    <PstCd>EC3R 7NE</PstCd>
    <TwnNm>LONDON</TwnNm>
    <Ctry>GB</Ctry>
</PstlAdr>
```

At a minimum, Town Name and ISO country code are required. Other address details are included in their respective tags

Hybrid

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
    <TwnNm>LONDON</TwnNm>
    <Ctry>GB</Ctry>
    <AdrLine>55 MARK LANE, THE CORN EXCHANGE, 6TH FLOOR, EC3R 7NE</AdrLine>
</PstlAdr>
```

At a minimum, Town Name and ISO country code are required. Remaining address details may be included in a maximum of two unstructured lines (max. 70 chars)

Unstructured

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
    <AdrLine>55 MARK LANE, THE CORN EXCHANGE</AdrLine>
    <AdrLine>6TH FLOOR, LONDON, GREAT BRITAIN</AdrLine>
    <AdrLine>EC3R 7NE</AdrLine>
</PstlAdr>
```

No longer accepted after November 2026

Address details, including Town and Country are combined with other details in Address Line element. Address Line elements exceed maximum two lines.

Swift

Removal of Unstructured Address

What is changing and why it matters

From November 2026, unstructured postal addresses will no longer be allowed

Payments must use **hybrid or fully structured addresses** to avoid rejections or delays

Industry-wide requirement

Aligned with global ISO 20022 migration (CBPR+/HVPS+)

Many PMIs have aligned to the same Nov '26 deadline of applying strong validation ahead of CBPR+

Drivers

Supports data quality, compliance and processing efficiency

Deadline is firm

Payments with unstructured addresses will no longer be supported by Nov '26

Potential disruption for banks and their customers if preparations are not completed in time

Operational impact risk

Banks must plan for repairs and rejects

No contingency solution available

Swift

Current status
Global adoption of hybrid and structured Postal Address (June 2026)

Debtor			Creditor		
Fully structured or Hybrid Postal Address	**Unstructured Postal Address**	**No Postal Address**	**Fully structured or Hybrid Postal Address**	**Unstructured Postal Address**	**No Postal Address**
Debtor element with Postal Address supplied in either structured or hybrid format	Debtor element with unstructured Postal Address	Debtor element without Postal Address information	Creditor element with Postal Address supplied in either structured or hybrid format	Creditor element with unstructured Postal Address	Creditor element without Postal Address information
Structured: 23.5% Hybrid: 11.7%	Unstructured: 60,1%	No address: 4.7%	Structured: 18,5% Hybrid: 6.4%	Unstructured: 61.4%	No address: 13.8%

Unstructured = 60,1%

Unstructured = 61,4%

Swift

Notes:
- Statistics are derived from the observations of xml elements used in CBPR+ traffic
- Where Structured, Hybrid and Unstructured Postal Address are used, the statistics do not provide information on the completeness of information supplied beyond the mandatory data elements

MT101
Key actions & considerations

For Financial Institutions	**Determine approach to business framework** Most FIs stated that accession to the Rulebook is their default approach	**Engage your operations and technology teams** Develop ability to send/ receive pain.001 Ability to send MT/pain.001 selectively Establish RMA	**Engage with counterparts** Ensure alignment and common position on business framework. Testing & pre-go-live checks
For Corporates	**CR3108 MT101** Removal of Unstructured Name and Postal Address Options from MT 101	**SCOREPlus** Consider using pain.001 and other ISO 20022 messages for Corporate to bank flows	Do not treat this as a 'normal' standards release, leaving analysis, development, testing, client engagement etc. to 2026 is a high-risk approach…

Swift

NatWest approach to November 2026

Key points

Removal of Unstructured Address and continued use of Structured/Hybrid Addresses:

- Creditor address requirements apply only to specific countries and currencies.
  - **Bankline:** Customers are encouraged to provide a fully structured address. As a minimum, Town/City and Country are required.
  - **Bankline Direct:** Country and currency-specific address requirements are part of Bankline Direct standards. Payments that don’t meet these requirements will be rejected

Move from SWIFT MT101 format to ISO 20022 pain.001 standard (CBPR+ and SCORE+ versions):

- Introduction of new framework for managing payment flows and counterparty relationships.
- Payment messages must adhere to pain.001 relay rulebook requirements.
- Ongoing engagement with Financial Institutions and SWIFT Corporates to support the move.

Our Migration Managers will continue to be available via ISOSupport@natwest.com

What’s next?

NatWest

Structured Remittance: update on mandating policy

In our last webinar in September 2025, the Bank's policy intention for November 2027 had been to mandate that any remittance data included in a CHAPS pacs.008 must be structured, unless there exists no appropriate structured remittance field for any of the remittance data.

Following industry feedback, the Bank consulted CHAPS Direct Participants on mandating remittance earlier this year.

In response to consultation feedback, the Bank will **not mandate** structured remittance from November 2027 and has not set a revised mandate date at this stage.

The Bank will instead continue engagement with industry and international stakeholders.

The Bank encourages participants to use structured remittance where possible and share emerging use cases or customer demand that could support future policy developments.

2027: Purpose Codes in all CHAPS payments

In 2024, we **consulted the industry on expanding enhanced data requirements from 2027**:

- ✓ Respondents supported expanding the requirement for Purpose Codes for all CHAPS payments from November 2027.

We have also responded to other industry feedback by:

1. Initially mandating Purpose Codes in all CHAPS payments through the CHAPS rulebook (rather than message validation).
2. Supporting an approach of monitoring and customer engagement where CHAPS payments do not include Purpose Codes.
3. Enhancing our engagement with the CHAPS industry to develop market guidance in time for 2027, e.g., a short list of Purpose Codes to support consistent usage.

Future of Extending RTGS and CHAPS Settlement Hours

Please visit this link to stay up to date with the Bank of England's work on the **Future Roadmap for RTGS**

Extended Settlement Hours updates and engagement:

- **29 July 2025:** Published our first **consultation paper (CP1)** outlining the proposal to open CHAPS for settlement from 01:30, aiming for implementation in 2027.
- **February 2026:** Published our **policy statement** confirming that the **01:30 early morning CHAPS extension will be implemented, with go-live targeted for September 2027**.
- **18 May 2026:** Published a **second consultation paper (CP2)** on the potential extension of settlement hours to near 24x7. We are seeking your feedback on use cases, opportunities, challenges and costs of extending to near 24x7.

Next steps on Extended Settlement Hours:

- **Q3 2026:** Industry engagement on CP2 on next steps and roadmap towards near 24x7 extension & internal analysis on key policy topics.
- **Q1 2027:** The Bank will publish our response to CP2 reflecting industry feedback.
- **Sept 2027:** Go-live for early morning extension (CHAPS open for settlement from 01:30).
- **Not before 2029:** We anticipate further extensions to settlement hours (taking into account industry feedback received in response to CP2).

Sibos Miami

28 September – 1 October 2026

Digital finance for AI driven economies

4,000+
Registrations

170
Exhibitors

52
FinTechs

Big Issue Debate topics will include the convergence of TradFi and DeFi, the rise of real-time payments, cybersecurity and operational resilience, and the importance of maintaining trust and governance in digital financial systems.

Industry, Policy Lab, Standards Forum and Swift sessions will also feature in the programme.

NatWest