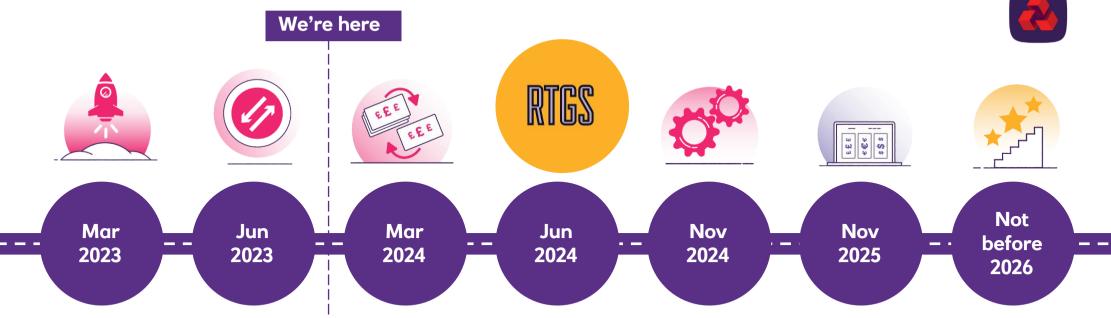
ISO 20022 Industry Timeline



Target2 (Euro payments)

Messaging formats live

CBPR+ (Cross Border payments)⁽¹⁾

Co-existence period commences

Bank of England CHAPS⁽¹⁾

Enhanced messages live

- International payments (Single Euro

Euro to Europe

Payment Area)

Pain messages co-existence with current versions

Bank of England CHAPS

New RTGS (Real Time Gross Settlement) core ledger cutover⁽²⁾

Bank of England

Mandatory use of:

- LEIs (FI to FI payments)
- Purpose Codes (property transactions)

Bank of England CHAPS

Mandatory use of:

- Structured Addresses⁽³⁾
- Structured Remittance Data

CBPR+ & Single Euro Payment Area

Co-existence period ends

Bank of England CHAPS

Enhanced data mandatory (payments with incomplete or inaccurate mandatory enhanced data will be automatically rejected)

lotes

- (1) Participants guided to wait till Nov. 2023 to send cross border enhanced data.
- (2) Direct Participants only
- (3) Where address details can't be structured use new Hybrid Address. (Use of unstructured will be allowed but removed by Nov. 2026).