BLACKBIRD FOR TRAINING

ISO 20022 & SWIFT MX Migration: PACS, CAMT, Payments & Treasury Operations

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Introduction

ISO 20022 has become the global standard for financial messaging, fundamentally transforming the way financial institutions exchange payment, settlement, account reporting, and treasury information. The migration from legacy SWIFT MT messages to ISO 20022 MX messages provides richer, more structured, and more transparent financial data, while also introducing significant operational, technological, compliance, and data-management challenges.

This comprehensive 10-day training program provides participants with an in-depth understanding of ISO 20022 and SWIFT MX messaging, with particular emphasis on PACS and CAMT message families, correspondent banking, payment processing, treasury operations, MT-MX mapping and translation, data truncation, coexistence, compliance, risk, and operational migration.

The program combines conceptual knowledge with practical message analysis, real-world scenarios, case studies, and hands-on exercises using representative MT and MX message sets. Participants will develop the practical knowledge required to understand, manage, and support the transition from legacy MT messaging to ISO 20022 MX.

Course Objectives

- Understand the principles, structure, and architecture of the ISO 20022 standard.
- Understand the rationale, drivers, and global direction of the migration from SWIFT MT to ISO 20022 MX.
- Distinguish between the structure and syntax of legacy MT messages and ISO 20022 MX messages.
- Identify the principal ISO 20022 message families used in payments, correspondent banking, and treasury operations.
- Develop a practical understanding of PACS and CAMT message families.
- Understand the role of ISO 20022 in correspondent banking and cross-border payments.
- Understand the application of ISO 20022 messaging in treasury, cash management, liquidity, and reconciliation activities.
- Perform MT-MX message mapping and understand field-level data transformation.
- Understand translation requirements between legacy MT and ISO 20022 MX messages.
- Identify data truncation, data loss, data-quality, and data-integrity risks during migration.
- Understand MT-MX coexistence and migration strategies.
- Evaluate operational, compliance, regulatory, and risk implications of ISO 20022 migration.
- Analyze representative MT and MX message sets and payment scenarios.
- Apply ISO 20022 concepts through practical exercises and case studies.
- Develop an integrated understanding of the operational journey from legacy MT messaging to ISO 20022 MX.

Course Outlines

Day 1: ISO 20022 Framework, Global Migration & SWIFT MX Architecture

- Introduction to ISO 20022 and its fundamental principles
- ISO 20022 methodology, business dictionary, data structures, and message models
- Rationale and business drivers for the global migration from SWIFT MT to ISO 20022 MX
- Global ISO 20022 migration roadmap and industry developments
- Structure and architecture of SWIFT MX messages

- XML structure, syntax, namespaces, and message components
- Detailed comparison of SWIFT MT and MX message structures and syntax
- ISO 20022 message families and end-to-end payment flows
- MT/MX coexistence and migration strategies
- Operational and system-level implications of migration

Day 2: ISO 20022 Data, Message Structure & Payment Ecosystem

- ISO 20022 business concepts and data dictionary
- Structured, enriched, and granular financial data
- ISO 20022 data-quality requirements
- Impact of enhanced data requirements on payment operations
- Key ISO 20022 message types used in correspondent banking, payments, and treasury operations
- Introduction to PACS, CAMT, and related message families
- Payment actors, agents, and roles
- End-to-end payment and correspondent banking flows
- Practical analysis of ISO 20022 message structures

Day 3: PACS Messages - Correspondent Banking & Payment Processing

- PACS message family and payment lifecycle
- pacs.008 - FI-to-FI Customer Credit Transfer
- pacs.009 - Financial Institution Credit Transfer
- pacs.009 COV - Cover Payments
- Party identification, structured addresses, and agent roles
- Settlement methods, charges, and clearing models
- Mandatory, conditional, and optional data elements
- Data quality and completeness requirements
- Use of PACS messages in correspondent banking operations
- Practical walkthrough and analysis of PACS XML messages
- Case Study: End-to-End Correspondent Banking Payment

Day 4: PACS Exceptions, Status, Returns & Investigations

- pacs.002 payment status reporting
- Status and reason codes
- Payment rejection and exception handling
- pacs.004 payment returns
- pacs.007 cancellations and reversals
- End-to-end payment investigations
- Exception-management workflows
- Operational impact and service-level considerations
- Compliance and risk considerations in payment processing
- Practical Case Study: Complete PACS Payment Lifecycle

Day 5: CAMT Messages, Cash Management & Treasury Operations

- Role of CAMT in cash management and liquidity management
- camt.052 intraday account reporting
- camt.053 end-of-day account statements
- camt.054 debit and credit notifications
- Balances, entries, and transaction-level information

- ISO 20022 messaging requirements for treasury operations
- Application of CAMT messages in treasury and cash-management processes
- Liquidity monitoring and cash positioning
- Reconciliation and account reporting
- Correspondent account reporting and treasury information flows
- Practical Treasury and Cash-Management Case Study

Day 6: MT-MX Mapping, Translation & Data Transformation

- Structural and semantic differences between MT and MX
- Detailed MT-to-MX data-mapping principles
- MT103 → pacs.008 mapping
- MT202/MT202 COV → pacs.009/pacs.009 COV
- MT940/MT950 → camt.053
- MT942 → camt.052
- Translation between legacy MT and ISO 20022 MX messages
- Field-level mapping and data transformation
- Mandatory versus optional data elements
- Data truncation and potential information loss during translation
- Data enrichment and preservation of original information
- Practical MT-MX Mapping Exercises using Sample Message Sets

Day 7: Data Quality, Truncation, Enrichment & Migration Challenges

- ISO 20022 data-quality principles
- Structured versus unstructured data
- Data truncation: causes, risks, and operational consequences
- Data loss during MT-to-MX translation
- Data enrichment requirements
- Address and party-data transformation
- Character and field-length considerations
- Managing data integrity during MT-MX conversion
- Common migration and translation challenges
- Operational controls for preventing data loss
- Practical Case Study: Identifying and Resolving Data Truncation Issues

Day 8: MT-MX Coexistence, Migration & Operational Readiness

- MT/MX coexistence environment
- Migration strategies and transition approaches
- Managing legacy MT and ISO 20022 MX messages simultaneously
- Interoperability and translation considerations
- Impact on payment-processing workflows
- Impact on correspondent banking relationships
- Impact on treasury and reconciliation processes
- Systems, interfaces, and operational dependencies
- Testing and validation requirements
- Operational readiness for ISO 20022 migration
- Practical Migration Scenario: MT/MX Coexistence

Day 9: Compliance, Risk & Regulatory Implications

- ISO 20022 and financial-crime compliance
- AML implications of richer and structured payment data
- Sanctions screening and enhanced data requirements
- Transparency and traceability of payment information
- Operational risks associated with MT-MX migration
- Data-quality and data-integrity risks
- Translation and truncation risks
- Payment rejection and exception risks
- Cybersecurity and operational-resilience considerations
- Regulatory reporting and compliance implications
- Risk controls and governance during migration
- Case Study: Compliance and Operational Risk Assessment

Day 10: Integrated Practical Workshop - ISO 20022 End-to-End Implementation

- End-to-end ISO 20022 payment lifecycle
- Integrated PACS and CAMT message analysis
- Practical analysis of sample MT and MX message sets
- MT103 ▯ pacs.008 practical exercise
- MT202/MT202 COV ▯ pacs.009 practical exercise
- MT940/MT950 ▯ camt.053 practical exercise
- MT942 ▯ camt.052 practical exercise
- Field-by-field MT-MX mapping exercise
- Data truncation and translation exercise
- MT/MX coexistence scenario
- Correspondent banking case study
- Treasury and liquidity-management case study
- Compliance and risk case study
- Operational migration challenges and recommended controls
- Integrated Case Study: Complete Migration Journey from Legacy MT to ISO 20022 MX

Why Attend This Course: Wins & Losses!

Wins

- Gain a comprehensive understanding of ISO 20022 and SWIFT MX messaging.
- Understand the practical differences between MT and MX messaging.
- Build confidence in interpreting PACS and CAMT messages.
- Understand how ISO 20022 affects correspondent banking and payment operations.
- Develop practical knowledge of treasury and cash-management messaging.
- Learn how to map legacy MT messages to their ISO 20022 MX equivalents.
- Identify and manage data truncation and translation risks.
- Understand how to maintain data integrity during migration.
- Develop practical knowledge of MT-MX coexistence.
- Understand the operational, compliance, and risk implications of migration.
- Apply knowledge through practical message analysis and case studies.
- Improve organizational readiness for ISO 20022 implementation and migration.

Losses

Without a proper understanding of ISO 20022 migration, organizations may face:

- Data loss or truncation during MT-MX translation.
- Incorrect or incomplete message mapping.
- Payment-processing errors and rejections.
- Increased operational and reconciliation challenges.
- Compliance and sanctions-screening issues caused by poor data quality.
- Disruption during MT-MX coexistence.
- Inadequate treasury and cash-management processes.
- Increased operational and migration risks.
- Difficulties interpreting and validating ISO 20022 messages.
- Increased costs resulting from inadequate migration planning and testing.

Frequently Asked Questions

1. Who Should Attend This Course?

This course is designed for banking, payments, treasury, correspondent banking, compliance, risk, operations, IT, and financial-services professionals involved in payment systems, SWIFT messaging, ISO 20022 implementation, or MT-MX migration.

2. What Will I Learn from This Course?

You will gain a practical understanding of ISO 20022 and SWIFT MX, PACS and CAMT messages, MT-MX mapping and migration, and their application across payments, correspondent banking, treasury, compliance, operations, and risk management.

3. Is This Course Suitable for Participants with Different Levels of Experience?

Yes. The course is structured to support different levels of experience, beginning with ISO 20022 fundamentals and progressing to advanced messaging, migration, operational, compliance, and risk topics through practical exercises.

4. Will the Course Cover Practical ISO 20022 Messages?

Yes. Participants will analyse practical MT and MX message examples, including MT103/pacs.008, MT202/pacs.009, MT202 COV/pacs.009 COV, MT940/950/camt.053, and MT942/camt.052, with exercises covering mapping, translation, truncation, and data quality.

5. Will the Course Cover MT-MX Migration and Coexistence?

Yes. The course provides comprehensive coverage of MT-MX migration, including mapping, translation, data transformation and enrichment, truncation, data integrity, coexistence strategies, testing, and operational readiness.

6. Does the Course Cover Treasury and Correspondent Banking?

Yes. The program covers correspondent banking through PACS and payment-processing workflows, while treasury and cash-management topics include CAMT messaging, liquidity management, cash positioning, reconciliation, and treasury information flows.

7. Is the Course Practical or Mainly Theoretical?

The course combines structured theoretical knowledge with extensive practical application through message

walkthroughs, MT-MX mapping exercises, payment and treasury scenarios, case studies, compliance and risk exercises, and an integrated ISO 20022 migration case study.

Conclusion

ISO 20022 migration represents a fundamental transformation in financial messaging and payment operations. Successful adoption requires more than understanding new message formats; it requires a clear understanding of data transformation, message mapping, operational processes, correspondent banking, treasury operations, compliance, risk, and coexistence between legacy and ISO 20022 environments.

This comprehensive 10-day program provides participants with the knowledge and practical exposure required to understand the complete ISO 20022 migration landscape. Through detailed PACS and CAMT coverage, MT-MX mapping, translation and truncation analysis, treasury applications, compliance considerations, and practical case studies, participants will develop a structured understanding of the transition from legacy MT messaging to modern ISO 20022 MX messaging.

The program connects technical messaging concepts with real-world operational requirements, enabling participants to better understand and manage the challenges associated with ISO 20022 adoption and migration.

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