

# WIRE TRANSFER ISO20022 STANDARD MIGRATION

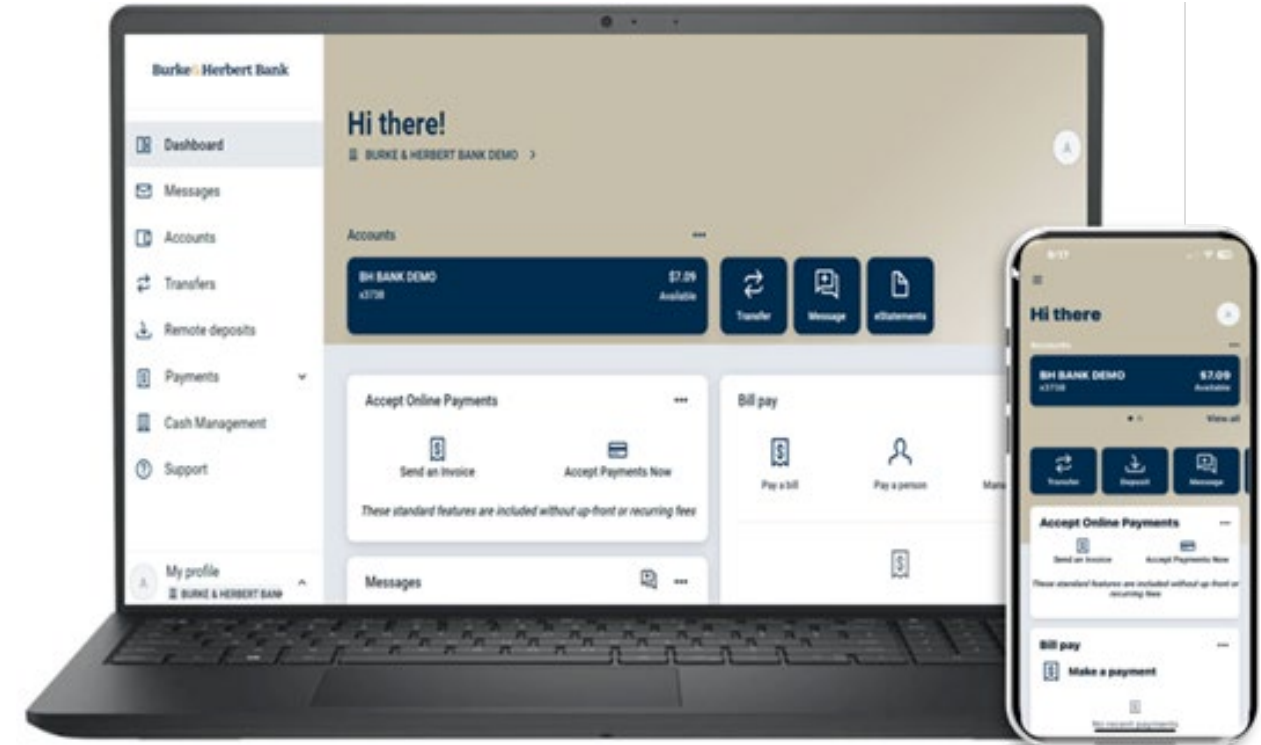
REQUIRED WIRE TRANSFER CHANGES ARE COMING SOON  
HERE'S WHAT YOU NEED TO KNOW

June 2025

# Wire Transfer field requirements will be changing for all wire transfer customers on July 14, 2025, and you will need to take action prior to this date to ensure your wire transfers are processed successfully.

The Federal Reserve System is requiring all Financial Institutions to adopt the ISO20022 message format for all wires transfers, regardless of sending method, beginning on **July 14, 2025**.

This includes wire transfers sent via Burke & Herbert Bank's Business Online Banking (BOLB). See the following slides for more detail.



# What is ISO20022 and what are the Details?

**ISO20022 is a universal language for banks and Financial Institutions (FIs) and is a global standard that is already used by many Financial Institutions. It's a standard way of sending information about things like payments, transactions, and other financial data. This standard helps make sure that all the information is clear and consistent, regardless of which country or FI is sending or receiving it.**

All wires sent through Burke & Herbert Bank and the Federal Reserve must be in compliance with ISO20022 standards prior to the **July 14, 2025** deadline. This includes considerable changes to the wire format and field labels associated with sending wires manually or via Business Online Banking (BOLB).

# What are the benefits for you as a customer?

## ➤ **Clarity and Consistency in Wire Transfer Instructions**

Financial Institutions (FIs) domestically and internationally may have varying fields and terms for the information needed to send or receive wire transfers today. The ISO20022 adoption creates consistency in the fields that are populated for wire transfer send and receive instructions.

## ➤ **Improvement in data sent and received via Wire Transfers**

The prior Wire Transfer format had limited character fields (e.g. Recipient name was limited to 35 characters). The new ISO20022 standard allows for a greater amounts of characters (e.g. 140 characters for the Creditor name), improving the amount of information that can be included in the fields.

## ➤ **Adopted worldwide**

ISO20022 is a global standard already being used internationally for wire transfer send and receive information. This migration will bring all domestic Federal Reserve FIs in line with this standard.

## ➤ **Adopted by the Federal Reserve**

All Federal Reserve Banks must adopt the ISO20022 standard for wire transfers beginning on July 14, 2025, bringing further clarity and consistency in wire transfer information sent between Financial Institutions.

# Key Terminology Changes

The following key field changes will take place when the new ISO20022 wire format is implemented on July 14, 2025:

Current format (FAIM)	New format (ISO20022), effective July 14, 2025
Recipient	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Recipient Bank	Creditor Agent
Beneficiary Institution	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Routing/ABA Number
Address Line 1	Building number and Street name
Address Line 2/3	Department, Sub department, PO box, Building name, Room, Floor, Town location, District name
City	Town name
State	Country subdivision
Zip code	Post code
Notes	Remittance information

# Business Online Banking (BOLB) User Experience

Business Online Banking Customers will experience the following changes with the ISO20022 migration:

- **Existing templates will NOT convert or be retained** with the migration to the ISO20022 standard. Any wire transfer templates that will be used going forward should be printed and saved by Friday July 11, 2025, and these templates will need to be recreated on or after July 14, 2025.
- **Recurring and Future Dated Wire Transfers** will not be retained with the migration to the ISO20022 standard and will need to be recreated on or after July 14, 2025.
- **Wire Activity/History** prior to the July 14<sup>th</sup> ISO20022 migration will not be available after migration. Any history needed should be printed and saved prior by Friday, July 11<sup>th</sup>, 2025.
- All newly created wire transfers and templates will need to follow the new ISO20022 standard.

View the following pages for guidance on how to view existing wire information and create new wire transfers beginning on July 14<sup>th</sup>, 2025.

# Business Online Banking (BOLB)

## Creating a new Wire Transfer

NetTeller Cash Manager Options

ACH Wires ARP Users Reporting File Status

Wires Edit/Add Transmit Templates Activity

Navigate to Wires to create a new wire

Edit/Add Wires List Items per page: [10](#) | [20](#) | [50](#) | [100](#)

Display wires for: Bus NOW 0001 Create a new wire from: Select option...

Select the account to create a new wire from

Single/Repetitive Wires		Recurring/Future-Dated Wires			
Wire Name	Sequence	Status	Amount	Creditor Account Number	Creditor Agent Name
The selected wire activity returned no records.					

# Business Online Banking (BOLB)

## Creating a new Wire Transfer

NetTeller Cash Manager Options

ACH Wires ARP Users Reporting File Status

Wires Edit/Add Transmit Templates Activity

### Define New Wires

**General Wire Information**

Wire Name

**Creditor Account Information**

Creditor Account Number

Creditor Account Name

**Creditor Account Address Information:**

Building Number (e.g., House Number)

Town Name (e.g., City)

Post Code (e.g., Zip Code)

Street Name (e.g., Elm Street)

Country Sub Division (e.g., State or Province)

Country Code (e.g., US)

Next, add Creditor (formerly Beneficiary) information: the person or company receiving the wire

Enter a name for the wire



# Business Online Banking (BOLB)

## Creating a new Wire Transfer

Check the box to display additional Creditor Account Address fields (the additional fields are optional).

☒ Display Additional Creditor Account Address Fields

Post Box  
(e.g., Numbered Box, assigned to a Person or Organization)

Department  
(e.g., Division of Large Org. or Bldg.)

Sub Department  
(e.g., Sub-Division of Large Org. or Bldg.)

Building Name  
(e.g., Name of Building)

Floor  
(e.g., Floor or Story within Building)

Room  
(e.g., Building Room Number)

Town Location Name  
(e.g., West Side, East Side)

District Name  
(e.g., Sub-Division within Country Sub-Division)

### Creditor Agent Information

Creditor Agent ID

Search for ABA Number

Creditor Agent Name

### Creditor Agent Address Information:

Town Name  
(e.g., City)

Country Sub Division  
(e.g., State or Province)

Country Code  
(e.g., US)

☐ Use an Instructed Agent

# Business Online Banking (BOLB)

## Creating a new Wire Transfer

Enter the Creditor Agent Information (formerly the Beneficiary's Bank/FI information).

☐ Display Additional Creditor Account Address Fields

### Creditor Agent Information

Creditor Agent ID

Search for ABA Number

Creditor Agent Name

### Creditor Agent Address Information:

Town Name  
(e.g., City)

Country Sub Division  
(e.g., State or Province)

Country Code  
(e.g., US)

Check here for Instructed Agent information (previously referred to as a Domestic intermediary).

☐ Use an Instructed Agent

If no separate Instructed Agent ID is used, the Creditor Agent ID provided will also be used as the Instructed Agent ID for the wire.

### Wire Information

Remittance Information

Save as Repetitive Wire? ☐

Amount

\$ \$0.00

End-to-End ID

If no value is indicated, 'Not provided' will be populated for this field.

Cancel

Submit

# Business Online Banking (BOLB)

## Creating a new Wire Transfer

Post Code  
(e.g., Zip Code)

☐ Display Additional Creditor Account Address Fields

**Creditor Agent Information**

Creditor Agent ID

Creditor Agent Name

**Creditor Agent Address Information:**

Town Name (e.g., City) Country Sub Division (e.g., State or Province) Country Code (e.g., US)

☒ Use an Instructed Agent  
If no separate Instructed Agent ID is used, the Creditor Agent ID provided will also be used as the Instructed Agent ID for the wire.

**Instructed Agent Information**

Instructed Agent ID

**Wire Information**

Remittance Information

Save as Repetitive Wire? ☐

Amount \$

End-to-End ID

If no value is indicated, 'Not provided' will be populated for this field.

**If you have an Instructed Agent, this is the required information to be completed.**

**Remittance Information is used for any additional information that should accompany the wire.**

**End-to-End ID is a unique reference number/identifier that stays the same throughout the entire transaction process. It helps track and identify the payment from start to finish**

# Business Online Banking (BOLB)

## Creating a new Wire Transfer

NetTeller

Cash Manager

Options

ACH

Wires

ARP

Users

Reporting

File Status

Wires

Edit/Add

Transmit Templates

Activity

Information Message: Successfully added Wire Transfer: Vendor One

Edit/Add Wires List

Items per page: [10](#) | [20](#) | [50](#) | [100](#)

Display wires for: 

Bus NOW 0001

Create a new wire from: 

Select option...

Single/Repetitive Wires

Recurring/Future-Dated Wires

	Wire Name	Sequence	Status	Amount	Creditor Account Number	Creditor Agent Name	
<input type="checkbox"/>	Vendor One	f756df36-0746-42c8-90a4-af8e77670586	Ready	\$1.00	123456789	First Citizens	<a href="#">Edit</a> <a href="#">Delete</a>

1

Delete Selected

After clicking Submit on the previous screen, you will receive confirmation that you have successfully created your wire.

# Business Online Banking (BOLB) User Experience

## IMPORTANT NOTE FOR EXISTING WIRE TEMPLATES:

EXISTING WIRE TEMPLATES, INCLUDING RECURRING AND FUTURE DATED WIRES, MUST BE RECREATED BEGINNING ON JULY 14<sup>TH</sup>, 2025. ANY EXISTING TEMPLATES PRIOR TO THIS DATE WILL NOT BE RETAINED. CUSTOMERS WHO WOULD LIKE TO RECREATE TEMPLATES AFTER JULY 14<sup>TH</sup> SHOULD ENSURE THEY PRINT OR OTHERWISE SAVE ANY EXISTING TEMPLATE DETAILS BY NO LATER THAN FRIDAY, JULY 11, 2025.

# Frequently Asked Questions

Question	Answer
What is ISO20022?	ISO20022 (ISO) is a global standard already used by many financial institutions for sending information about things like payments, transactions, and other financial data. This standard helps make sure that all the information is clear and consistent, regardless of which country or Financial Institution (FI) is sending or receiving it.
How do I pronounce ISO20022?	ISO20022 is pronounced “eye-so twenty-oh-twenty-two”.
What is the change that is occurring?	Federal Reserve Banks, including Burke & Herbert Bank, currently use a proprietary wire format that is specific to the Fedwire Funds Service. The change to the ISO20022 standard on July 14, 2025 will align all Federal Reserve banks and many international institutions with standardized reporting for wire transfers. This includes changes to the fields required and field terminology related to wire transfer instructions.
When will this change occur?	All Federal Reserve banks must begin using the ISO20022 standard beginning on July 14, 2025. All wire transfers initiated, beginning on this date, must follow this standard.
How do customers prepare for this change?	<p><b>Business Online Banking (BOLB)</b> customers will lose all previously saved wire templates and history when the change occurs, so all templates that will need to be used on or after July 14<sup>th</sup> should be printed and saved by July 11<sup>th</sup> so the information can be reentered on or after July 14<sup>th</sup>.</p> <p>We recommend all digital banking customers review and delete any templates and beneficiaries that are no longer used prior to the change on July 14<sup>th</sup>.</p>
What happens to Recurring and Future Dated wires?	All <b>BOLB</b> customers will need to recreate any recurring or future dated wires on or after July 14 <sup>th</sup> . No wire transfers scheduled prior to this date will be processed.