

WIRE TRANSFER ISO20022 STANDARD MIGRATION

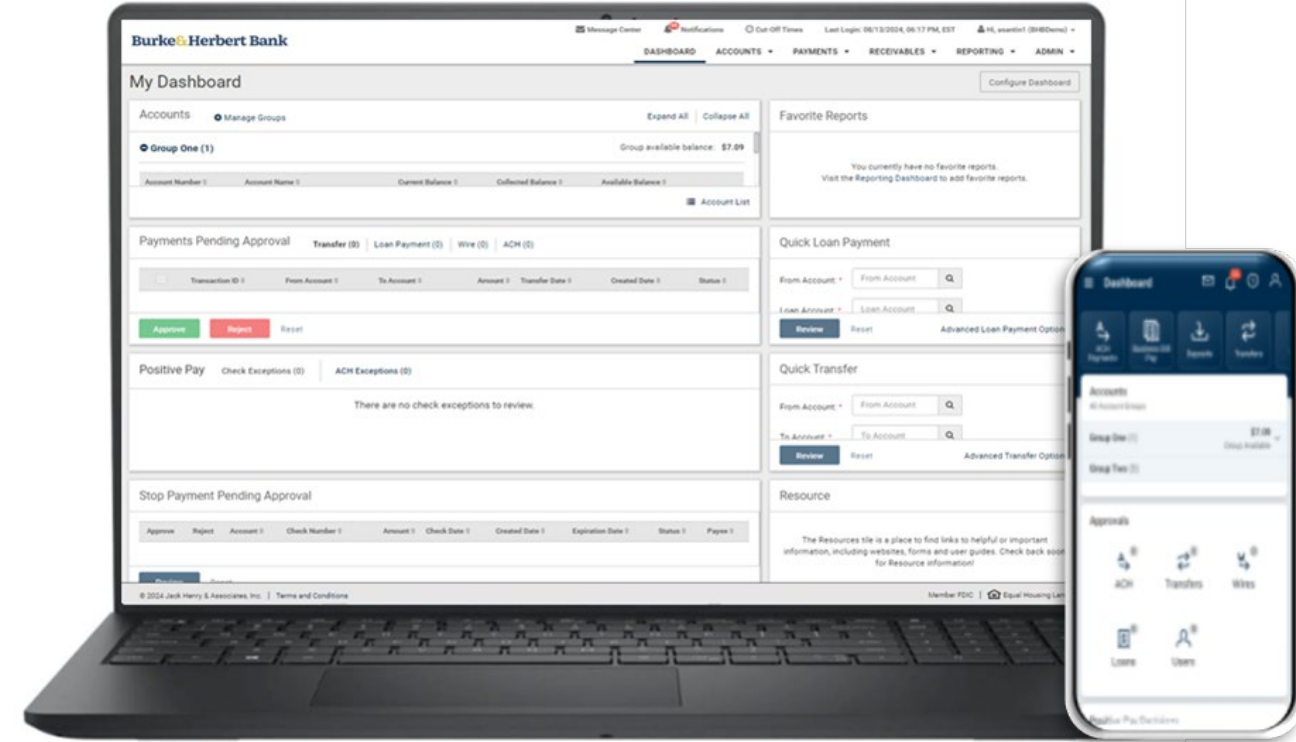
REQUIRED WIRE TRANSFER CHANGES ARE COMING SOON
HERE'S WHAT YOU NEED TO KNOW

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 Commercial Online Banking (COLB). 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 Commercial Online Banking (COLB).

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

Commercial Online Banking (COLB) User Experience

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

- **Recurring and Future Dated Wire Transfers** must be reviewed to ensure all information is completed in the new/required fields. **Wires will not be sent until this information is reviewed**, saved and scheduled.
- **Existing Creditor (formerly Beneficiary or Recipient) and wire template information** will be retained and converted to the new ISO20022 standard fields, but **we recommend reviewing this information prior to sending any wire transfers** on or after July 14th, 2025.
- All newly created wire transfer creditors 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 14th, 2025.

Commercial Online Banking (COLB)

Creating a new Wire Creditor (formerly Beneficiary)

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My Dashboard

Accounts

Manage Groups

Expand All

Collapse All

Operations (2)

Group available balance: \$101,765,680.51

Account Number	Account Name	Current Balance	Collected Balance	Available Balance	
x6001	Checking	\$1,264,903.99	\$1,264,903.99	\$1,264,903.99	Details
xxxxx1111	Checking	\$100,500,776.52	\$100,500,776.52	\$100,500,776.52	Details

Account List

Transfer

Create Transfer

Create Transfer from Template

Transfer Activity

Recurring Transfers

Transfer Templates

Create Loan Payment

Loan Payment Activity

Wire

Create USD Wire

Create USD Wire from Template

Upload Wires

Create FX Wire

Wire Activity

Wire File Activity

Recurring Wires

Wire Templates

Wire Creditors

Wire Upload Formats

Select Wire Creditors
(formerly Beneficiaries)

Resource

User Tutorials

Commercial Lending Center

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Commercial Online Banking (COLB)

Creating a new Wire Creditor (formerly Beneficiary)

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Search Creditors

Wire Creditors

The Wire Creditor is the company or person you are sending the wire to, previously referred to as the beneficiary.

Click Create New Creditor

Create New Creditor

Download

Print

Type to filter

<input type="checkbox"/>	Creditor Name	Account Number	Agent ID	Agent Name	Country	Created Date	Status	Actions
<input type="checkbox"/>	New Haven Photo Store	856923	011701288	NORTHWAY BANK	US	10/23/2024	Ready	Actions
<input type="checkbox"/>	Backdrop Designs	7536	011500858	THE WASHINGTON TRUST COMPANY, OF WES	US	10/23/2024	Ready	Actions
<input type="checkbox"/>	Master Photo Company	555666777	101000695	UMB BANK, N.A.	US	10/23/2024	Ready	Actions
<input type="checkbox"/>	Film Canister Supplies	789654123	104001497	FIRST WESTROADS BANK	US	10/23/2024	Ready	Actions
<input type="checkbox"/>	Photography Supplies	1478752356	101000019	COMMERCE BANK	US	10/23/2024	Ready	Actions
<input type="checkbox"/>	Mel Phototest	75315946	104909531	FIRST STATE BANK NEBRASKA	US	10/15/2024	Ready	Actions

Viewing 1 - 6 of 6 Creditors

25

Initiate Payments

Commercial Online Banking (COLB)

Creating a new Wire Creditor (formerly Beneficiary)

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Create a Domestic Creditor

1. Creditor Information

2. Review

3. Confirmation

☒ Domestic ☐ International

Agent Country: * US

Agent ID: *

Agent Name: *

Agent City/Town Name: *

Agent State/Country Sub Division: * ▾

Account Number: *

Re-enter Account Number: *

Name: *

Country: * US

Building Number:

Street Name:

City/Town Name: *

The first section is for the Creditor agent. This is the banking institution that holds the creditor's account. This may have been referred to as the beneficiary's FI.

Complete the fields and enter the creditor's name, account number, and address.

Instructed Agent Information

Agent Country: * US

Agent ID:

Agent Name:

Agent City/Town Name:

Agent State/Country Sub Division:

The Instructed Agent Information is optional. This was previously referred to as a Domestic Intermediary.

Commercial Online Banking (COLB)

Creating a new Wire Creditor (formerly Beneficiary)

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PAYMENTS ▾

REPORTING ▾

ADMIN ▾

Create a Domestic Creditor

1. Creditor Information

2. Review

3. Confirmation

Creditor Information

Account Number: 123456789

Name: Vendor Two

Address: New York City, NY
UNITED STATES

Notes:

Agent Name: THE BANK OF NEW YORK MELLON

Agent Address: NEW YORK, NY

Confirm

Back

Cancel

Review the details and click Confirm

Commercial Online Banking (COLB)

Creating a new Wire Creditor (formerly Beneficiary)

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DASHBOARD ACCOUNTS ▾ **PAYMENTS ▾** REPORTING ▾ ADMIN ▾

Create a Domestic Creditor

1. Creditor Information 2. Review 3. Confirmation

Creditor Information

[Download ▾](#) [Print](#)

✓ **Success!** The Creditor has been created and is ready for use.

Status: **Ready**

Account Number: **123456789**

Name: **Vendor Two**

Address: **New York City, NY
UNITED STATES**

Notes:

Agent Name: **THE BANK OF NEW YORK MELLON**

Agent Address: **NEW YORK, NY**

[Send a Wire to This Creditor](#) [Create Another Creditor](#) [View Wire Creditors](#)

Commercial Online Banking (COLB)

Creating a new Wire Transfer

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Create a Domestic Creditor

1. Creditor Information

2. Review

3. Confirmation

Creditor Information

✓ Success! The Creditor has been created and is ready for use.

Status: Ready

Account Number: 123456789

Name: Vendor Two

Address: New York City, NY
UNITED STATES

Notes:

Agent Name: THE BANK OF NEW YORK MELL

Agent Address: NEW YORK, NY

Send a Wire to This Creditor

Create Another Creditor

View Wire Creditors

To create a wire, select
Create USD Wire

Transfer

Create Transfer from Template

Transfer Activity

Recurring Transfers

Transfer Templates

Create Loan Payment

Loan Payment Activity

Wire

Create USD Wire

Create USD Wire from Template

Upload Wires

Create FX Wire

Wire Activity

Wire File Activity

Recurring Wires

Wire Templates

Wire Creditors

Wire Upload Formats

Commercial Online Banking (COLB)

Creating a new Wire Transfer

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Create USD Wire ⓘ

1. Payment and Creditor Information

2. Review

3. Confirmation

Domestic Create Multiple Wires

* Indicates Required Field

Payment Information

Wire Company Name: *

Photomom Inc ▾

Debit Account: *

xxxxx1111 🔍

Creditor: * ⓘ

Select a Creditor 🔍

Select a creditor

Wire Amount: *

1.00 USD

Frequency: *

One Time ▾

Effective Date: *

01/15/2025 📅

Purpose: *

Invoice 123

Additional Information: ⓘ

Sender to Receiver Info. Line 1 +

End to End ID: ⓘ

Review

Reset

Cancel

Commercial Online Banking (COLB)

Creating a new Wire Transfer

YourFi
FDIC FDIC-Insured - Backed by the full faith and credit of the U.S. Government

Create USD Wire

1. Payment and Creditor Information

Domestic Create Multiple Wires

Payment Information

Wire Company Name: *

Debit Account: *

Creditor: * ⓘ

Wire Amount: *

Frequency: *

Effective Date: * 01/15/2025

Purpose: * Invoice 123

Additional Information: ⓘ Sender to Receiver Info. Line 1 +

End to End ID: ⓘ

Review Reset Cancel

Search Creditors

Not found? [Enter Creditor](#)

Choose from your creditor list or enter a new one

Creditor Name	Creditor Account Number	Agent ID	Agent Name	Agent Country	
New Haven Photo Store	856923	011701288	NORTHWAY BANK	UNITED STATES	Select
Backdrop Designs	7536	011500858	THE WASHINGTON TRUST COMPANY, OF WES	UNITED STATES	Select
Master Photo Company	555666777	101000695	UMB BANK, N.A.	UNITED STATES	Select
Film Canister Supplies	789654123	104001497	FIRST WESTROADS BANK	UNITED STATES	Select
Photography Supplies	1478752356	101000019	COMMERCE BANK	UNITED STATES	Select
Mel Phototest	75315946	104909531	FIRST STATE BANK NEBRASKA	UNITED STATES	Select

* Indicates Required Field

Commercial Online Banking (COLB)

Creating a new Wire Transfer

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Create USD Wire ⓘ

1. Payment and Creditor Information 2. Review 3. Confirmation

Domestic Create Multiple Wires

* Indicates Required Field

Payment Information

Wire Company Name: * Photomom Inc ▾

Debit Account: * xxxxx1111 🔍

Creditor: ⓘ Select a Creditor 🔍

Wire Amount: * 1.00 USD

Frequency: * One Time ▾

Effective Date: * 01/15/2025 📅

Purpose: * Invoice 123

Additional Information: ⓘ Sender to Receiver Info. Line 1 +

End to End ID: ⓘ

Creditor Information

Agent ID: * 011001234 🔍

Agent Name: * THE BANK OF NEW YORK MELLON

Agent City/Town Name: * NEW YORK

Agent State/Country Sub Division: * NY

Account Number: * 123456789

Re-enter Account Number: * 123456789

Name: * Vendor One

Country: * UNITED STATES ▾

Building Number

Street Name

Complete the fields if entering a new creditor.

The creditor agent is the FI who holds the creditor's account.

The End to End ID replaces the Reference Beneficiary ID

Commercial Online Banking (COLB)

Creating a new Wire Transfer

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Frequency: *
One Time ▾

Effective Date: *
01/15/2025 

Purpose: *
Invoice 123

Additional Information: ⓘ
Sender to Receiver Info. Line 1 +

End to End ID: ⓘ

Account Number: *
123456789

Re-enter Account Number: *
123456789

Name: *
Vendor One

Country: *
UNITED STATES ▾


Building Number

Street Name

City/Town Name: *
New york

State/Country Sub Division: *
NY ▾

Post Code: *
07008 -

Additional location information:
 ▾ + 

Notes:

After entering all information,
click Review to recap and confirm.

Review

Reset

Cancel

Click here to add an Instructed
Agent and complete the required
fields if applicable.

You may have previously referred
to this as a Domestic Intermediary.

+ Add an Instructed Agent

Commercial Online Banking (COLB)

Working with existing Templates

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PAYMENTS ▾

REPORTING ▾

ADMIN ▾

Wire Templates ⓘ

Creditors

Create New Template

Download ▾

Print

Type to filter 🔍

<input type="checkbox"/>	Template Name ⇅	Wire Company ⇅	Debit Account ⇅	Creditor Name ⇅	Status ⇅	Actions
<input type="checkbox"/>	Backdrop Template	Photomom Inc	xxxxx1111	Backdrop Designs	Ready	Actions ▾
<input type="checkbox"/>	Photo Store	Photomom Inc	xxxxx1122	New Haven Photo Store	Ready	Actions ▾
<input type="checkbox"/>	Master Photo Company	Photomom Inc	xxxxx1111	Master Photo Company	Ready	Actions ▾
<input type="checkbox"/>	Film Canister	Photomom Inc	xxxxx1122	Film Canister Supplies	Ready	Actions ▾
<input type="checkbox"/>	Photo Supplies - Weekly Tues	Photomom Inc	xxxxx1111	Photography Supplies	Ready	Actions ▾
<input type="checkbox"/>	Photo Supplies - Weekly Wed	Photomom Inc	xxxxx1122	Photography Supplies	Ready	Actions ▾
<input type="checkbox"/>	Mel Phototst	Photomom Inc	xxxxx1111	Mel Phototest	Ready	Actions ▾
<input type="checkbox"/>	Photo Supplies - Weekly Thur	Photomom Inc	xxxxx1122	Photography Supplies	Ready	Actions ▾
<input type="checkbox"/>	Photo Supplies - Weekly Fri	Photomom Inc	xxxxx1111	Photography Supplies	Ready	Actions ▾
<input type="checkbox"/>	Master Photo Co	Photomom Inc	xxxxx1122	Master Photo Company	Ready	Actions ▾

Initiate Payments

When working with templates, the Recipient is now the Creditor Name.

Commercial Online Banking (COLB)

Viewing Wire Activity

Message Center Notifications Cut-Off Times Last Login: 01/15/2025, 10:37 AM, CST Hi, dmccluskey (photomom)

FDIC FDIC-Insured - Backed by the full faith and credit of the U.S. Government DASHBOARD ACCOUNTS PAYMENTS REPORTING ADMIN

Wire Payment Activity ⁱ | Recurring Wires | Wire File Activity [Create New Payment](#) [Download](#)

Type to filter

PENDING APPROVAL	TRANSMITTED	POSTED	SCHEDULED	APPROVAL REJECTED	EXPIRED	FAILED
0	2	0	6	0	0	0
\$0.00	\$29.44	\$0.00	\$59.90	\$0.00	\$0.00	\$0.00

CANCELLED/DELETED

0

\$0.00

<input type="checkbox"/>	Transaction ID	Wire Company	Wire Type	Debit Account	Creditor Name	Currency	Wire Amount	Effective Date	Created Date	OMAD	Status	Actions
<input type="checkbox"/>	W000001113326	Photomom Inc	Domestic	xxxxx1111	Photography Supplies	USD	\$4.44	01/28/2025 Weekly ⁱ	01/21/2025		SCHEDULED	Cancel Wire
<input type="checkbox"/>	W000001108567	Photomom Inc	Domestic	xxxxx1122	New Haven Photo Store	USD	\$15.00	01/27/2025 Every Two Weeks ⁱ	01/13/2025		SCHEDULED	Cancel Wire
<input type="checkbox"/>	W000001113325	Photomom Inc	Domestic	xxxxx1111	Backdrop Designs	USD	\$25.00	01/27/2025 Weekly ⁱ	01/21/2025		SCHEDULED	Cancel Wire
<input type="checkbox"/>	W000001111537	Photomom Inc	Domestic	xxxxx1111	Photography Supplies	USD	\$5.45	01/24/2025 Weekly ⁱ	01/17/2025		SCHEDULED	Cancel Wire
<input type="checkbox"/>	W000001110745	Photomom Inc	Domestic	xxxxx1122	Photography Supplies	USD	\$7.36	01/23/2025 Weekly ⁱ	01/16/2025		SCHEDULED	Cancel Wire
<input type="checkbox"/>	W000001110008	Photomom Inc	Domestic	xxxxx1122	Photography	USD	\$2.65	01/22/2025	01/15/2025		SCHEDULED	Cancel Wire

Commercial Online Banking (COLB) Mobile User Experience

When logging in via the mobile site, the new fields will be reflected as well when creating, reviewing and initiating wires:

Create Wire

Template [Ikon Payment](#)

Wire Company BusBank Inc.

Debit Account 2004661036

Type Domestic

Creditor [Ikon Inc](#)

Amount \$ 0.00

Frequency [Change frequency](#)

Occurs one time on 02/03/2024

Purpose

Additional Information

[+ Add Line](#)

End to End ID

[Hide options](#)

[Review](#)

Review Wire

Ikon Payment DOMESTIC

\$450.00

Wire Company BusBank Inc.

Debit Account 2004661036

Creditor Ikon Inc

Frequency One-time

Effective Date November 24th

Purpose **Fees**

Additional Information none

End to End ID none

① Fees may be assessed for sending a wire payment. Please check your fee schedule for current fees.

Additions or edits to purpose, additional information or reference beneficiary fields will not be saved to the wire template.

[Initiate wire](#)

Commercial Online Banking (COLB) Recurring International USD Wires

IMPORTANT NOTE FOR INTERNATIONAL USD WIRES:

RECURRING INTERNATIONAL USD WIRES WILL REQUIRE VERIFICATION AND MODIFICATIONS TO ENSURE TRANSMISSION. THEY WILL NOT PROCESS WITHOUT MANUAL INTERVENTION. THE TOWN NAME FIELD DOES NOT EXIST TODAY AND WILL BE AN ISO20022 REQUIRED FIELD AS OF JULY 14, 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>Commercial Online Banking (COLB) customers will have access to all previously saved wire templates on/after the July 14, 2025 and should review each template to ensure the required information is included in the newly formatted template.</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 14th.</p>
What happens to Recurring and Future Dated wires?	All COLB customers will need to review any recurring and/or future dated wires occurring on or after July 14 th to ensure the information is correct and all new fields are completed accurately. These wires will not process without manual intervention on or after July 14 th .