

# ISO 20022. Global Payments Solutions.

## Market Specific - US Fedwire.

Applies to all customers including Corporates and FIs

<b>Do I need to make any changes for the upcoming Fedwire migration?</b>	There are no additional changes that you need to make specific to the Fedwire migration. If you are sending a Federal Tax Collection Service (FTCS) payment, please review the guidance below on formatting.
<b>What do I need to do if I'm sending a Federal Tax Collection Service (FTCS) payment via same-day wire?</b>	For IRS Tax Payments: If you are making FTCS payments to the US Treasury via same-day Wire Transfers (Priority Payments) in HSBCnet, HSBC Connect, SwiftNet or Treasury API service, beginning 14 July 2025, you will be required to format the beneficiary's name and account number details to align with ISO 20022 standards.  Guidance on how to format FTCS payment details in HSBCnet payment screens and files can be found here: <a href="#">US Treasury payments: new requirements to align to ISO 20022 standard</a>
<b>If there is an industry event that impacts Fedwire transactions, what is HSBC's response?</b>	If there is an industry event that impacts Fedwire's ability to settle payments, where available, HBUS will route the client's payment via CHIPS.  Please note that messages that are Fedwire specific such as drawdown, tax payments or foreign bank payments would not be re-routed via CHIPS.