ISO 20022

Readiness Handbook: Corporate Customers

October 2026

Version 5.1

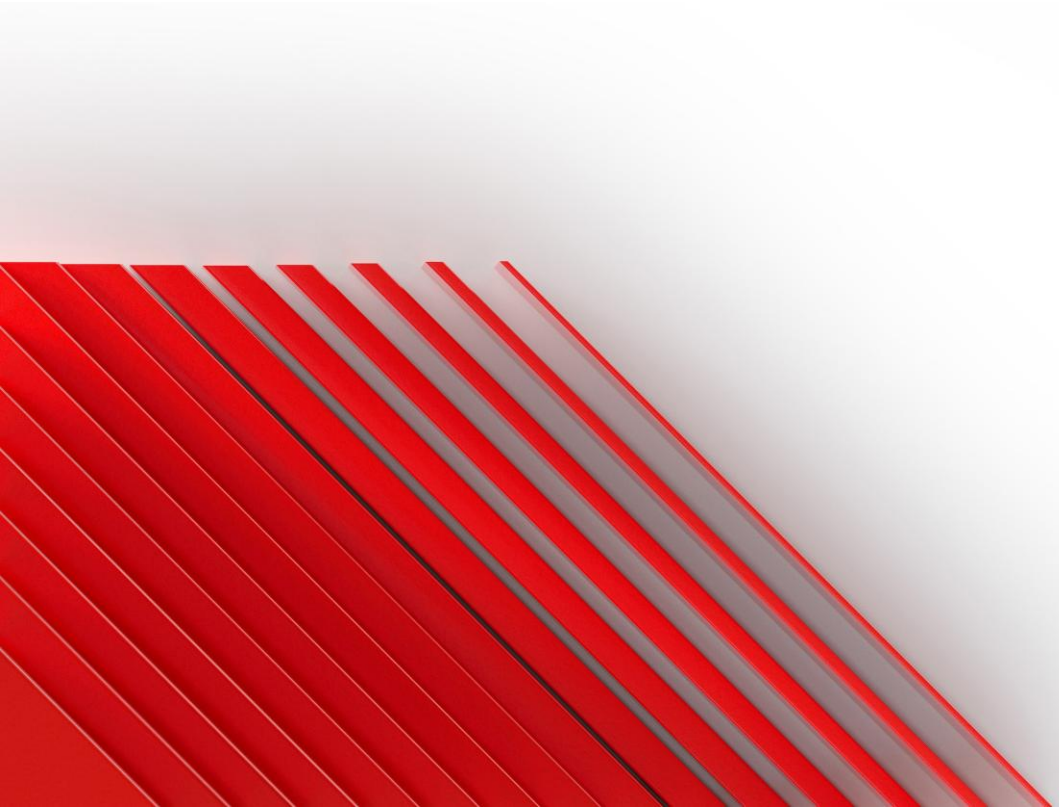


HSBC | Opening up a world of opportunity

Table of Contents

We have created this guide to support you through the transition to ISO 20022, and the significant changes this will bring across the payments industry, how and why these changes will happen, and the benefits they can bring.

i. Understanding ISO 20022
ii. Potential Benefits
iii. HSBC's Adoption Plans
iv. Hybrid/Structured Address Mandate
v. HSBC ISO 20022 Client Action
vi. Payment Instructions (MX)
vii. Payment Initiation (MX) New XML V9 file format
viii. Statements and Advices
ix. Further Information





Understanding ISO 20022

ISO 20022 is a global messaging standard that uses structured **XML** data. It is being adopted by many banks and payment systems as certain MT message types are being retired. Its richer, structured data can improve payment transparency and help reduce errors, delays, and manual investigation.

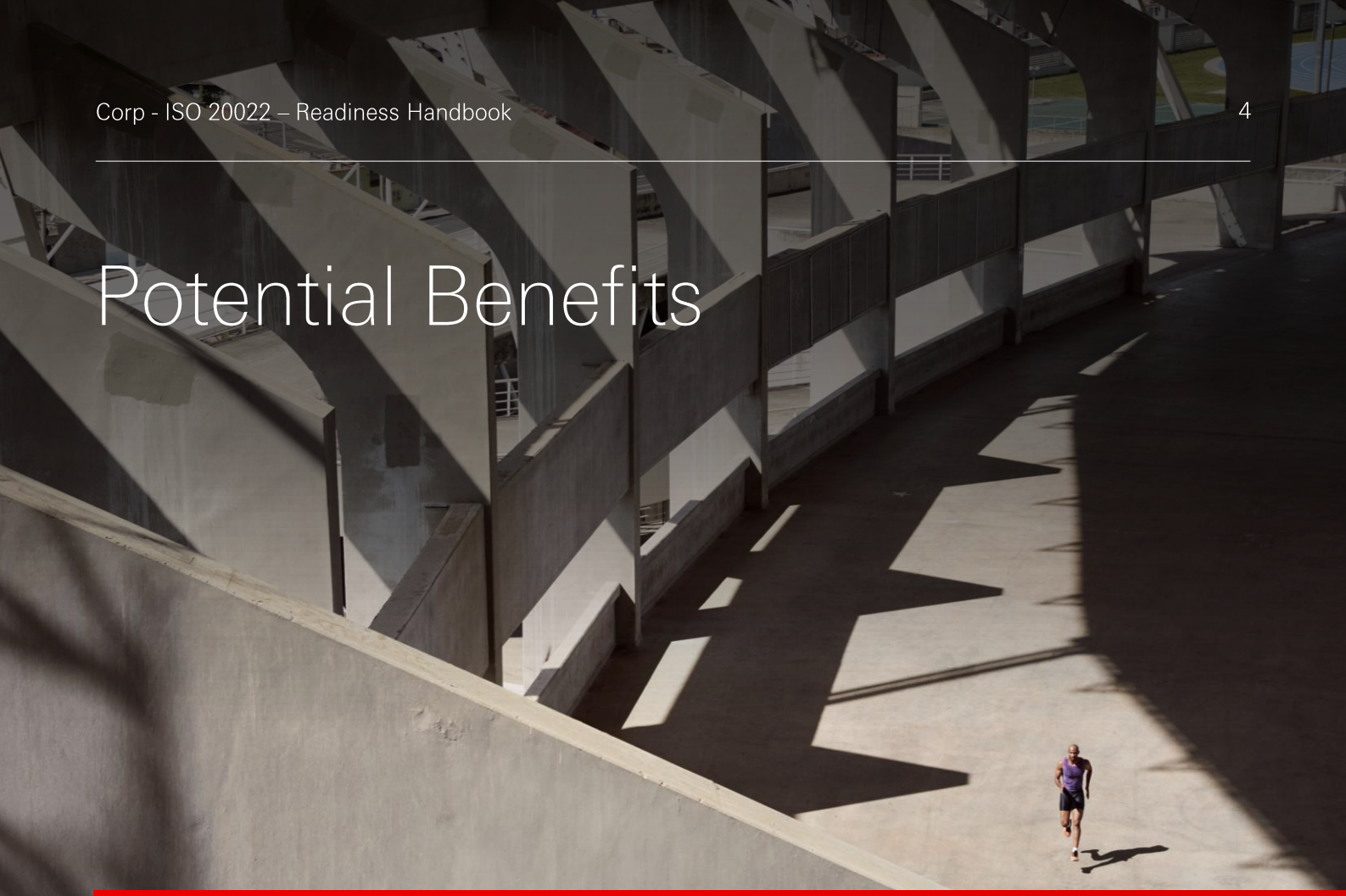
ISO 20022 supports more **data-rich** and **digitally enabled** payment messages, helping organisations reduce friction and support greater automation, innovation and new services.

The Society for Worldwide Interbank Financial Telecommunication (Swift) is supporting the migration of customer and interbank payment messages and statements. Relevant MT1xx, MT2xx and MT9xx messages are moving to XML-based **pain** (Payment Initiation), **pacs** (Payments Clearing and Settlement), and **camt** (Cash Management) messages.

Swift's CBPR+ coexistence period for core interbank pacs messages ended in November 2025. Many major payment infrastructures have adopted, or are adopting, ISO 20022.

The programme will now focus on improving data quality, driving end-to-end adoption by migrating payment initiations and reporting message types, and strengthening validation to increase automation and support smoother compliance.

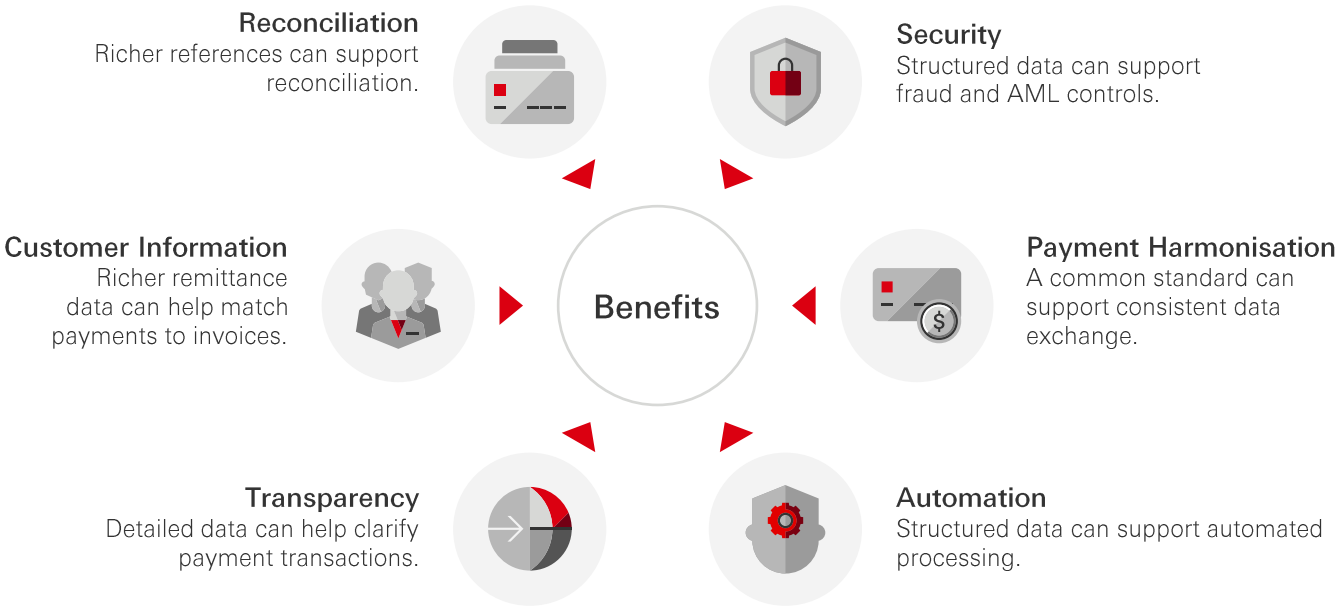
Potential Benefits



More than a compliance requirement or technology upgrade, ISO 20022 modernises how the industry has transacted for more than 50 years and lays the foundation for the future of payments.

Beyond the immediate improvements to end-to-end payment processing, adoption brings long-term innovation value as banks move to intelligent automation and enhanced fraud prevention.

ISO 20022 enhances payments by improving the quality and consistency of accompanying data, enabling AI-driven, real-time transaction insights and accelerating the delivery of tailored products and services.



HSBC's Adoption Plans

HSBC has enabled its global network to exchange ISO 20022 messages for cross-border payments and domestic payments in markets where the standard has been adopted.

Building on this foundation, our roadmap now focuses on helping customers unlock the value of richer data and gain a competitive advantage.

What does this mean for you?

- You can continue sending payments through your existing channels: HSBCnet, HSBC Connect, HSBC Swift FIN Concentrator and Swift.
- HSBC is rationalising the file formats available through HSBC Connect and HSBCnet File Upload. Some formats that do not support enriched data will be withdrawn.
- In some markets, adoption may require updates to your current file formats.
- HSBCnet screen updates are being rolled out in phases; changes will be announced through HSBCnet news.





Important update for file-based submissions

For customers submitting files via **HSBCNet File Upload**, **HSBC Connect or Swift File Act - MT103**, **MT101**, and a few other file types will be demised by end of 2026.

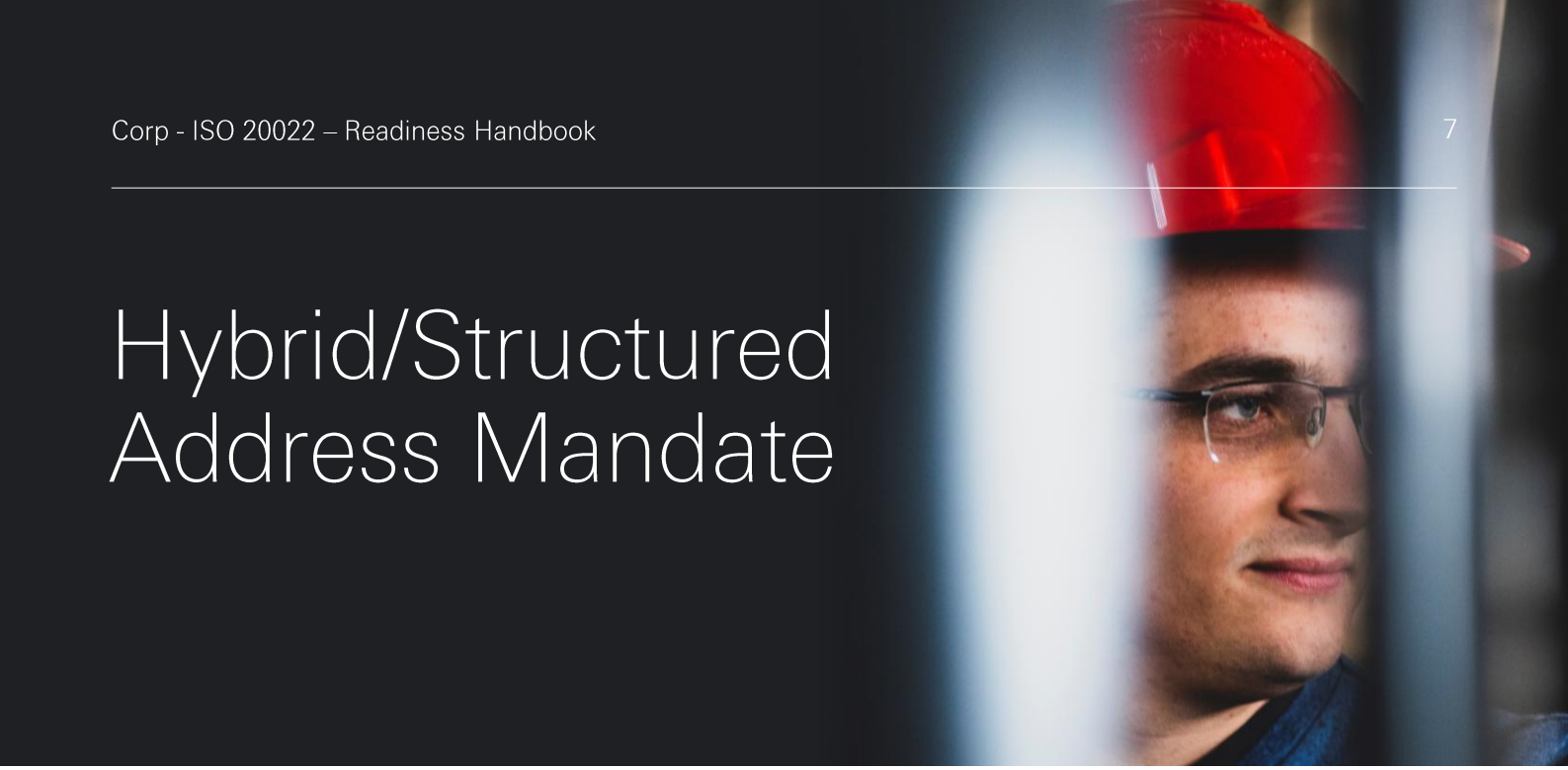
For **MT1xx** payments, the recommended formats are **XML**, **iFile**, and **Dynamic CSV**. Impacted customers have received separate communications with further details.

If you have any questions, please contact our dedicated team at global.connect.digital.migration@hsbc.com.

Important information for SWIFT SCORE users

If you're a corporate customer using Swift SCORE (Standardised Corporate Environment) to send MT101 payments and receive MT9xx statements and advices with your banks, you're not included in the ISO 20022 adoption programme. Swift has confirmed that SCORE participants can continue using FIN as they do today.

However, you'll still need to meet the Hybrid/Structured Address requirements. For more information, visit swift.com and search 'ISO 20022: Corporates'.



Hybrid/Structured Address Mandate

What is HSBC doing?

- We are enabling hybrid/structured postal addresses for payment initiation across HSBC channels to prepare for unstructured address demise across banks and payment systems.
- We are updating **HSBCnet screens and templates** to support structured address fields. For payments containing beneficiary address, the Town and Country fields will be mandatory.
- We are asking Digital Connect clients to update **payment files to ISO-compatible formats** and include hybrid or structured address details for all relevant parties and agents.
- To be compliant beneficiary address requires at **minimum Town** name and **Country** code must be provided in **structured format using two-letter country code** (e.g., GB, US, SG).

Benefits of moving to hybrid/structured data

- **Lower risk of disruption:** Reduces the chance of payment delays, repairs, or rejections when address details don't meet hybrid/structured format requirements.
- **Better data quality:** Consistent Town/City and Country code for all parties and agents improves processing and reduces manual work.
- **Better client experience:** Clearer, more consistent execution through aligned changes across channels and products.



HSBC ISO 20022 Client Action

Action required: ISO postal address update (mandatory)

- Update how beneficiary address details are entered in payment instructions. All on-screen payments and payment files must use either a structured address or a hybrid address format.
- In HSBCnet, include Town/City and Country when entering or maintaining beneficiary address details during payment creation, in templates, or in beneficiary management.
- If you use HSBC Connect, validate your payment files using the File Validator tool on developer.hsbc.com to ensure they meet the ISO postal address requirements (including Town/City and Country where required).

Note: This change also applies to any other parties and agents where an expanded name and address is provided (for example, ultimate debtor, beneficiary bank/creditor agent, or intermediary bank).

Recommended actions to get the most from ISO 20022 (best practice)

- **Set your goals and how you'll measure them:** Choose 2–3 outcomes you want (e.g., fewer repairs, faster reconciliation, better cash visibility) and agree KPIs and a baseline.
- **Agree your payments data requirements with HSBC:** Confirm which structured fields are required by payment type/corridor and align on validation rules and reject/exception codes.
- **Fix data quality at the source:** Add mandatory-field and format checks in your ERP/TMS and clean up counterparty master data—especially addresses.
- **Make receivables and investigations ISO-ready:** Use structured remittance data (invoice/order references) to improve automated matching and streamline returns/recalls/repairs to reduce manual effort.
- **Move to native ISO in phases (towards 2026):** Pilot priority corridors with HSBC, resolve root causes quickly, then scale using a repeatable rollout plan.

HSBC ISO 20022 Client Action

Timeline

- HSBC can currently process payment messages using both structured, hybrid and unstructured address formats.
- In the future, we will only accept payments submitted in structured or hybrid formats. Unstructured formats will no longer be supported, in line with the industry requirements.

ISO Address Format Examples

Structured address	Hybrid address	Unstructured address
Name JOHN SMITH Postal Address Street Name HOOGSTRAAT Building Number 6 Floor 18 Postal Code 1000 Town Name BRUSSELS (required) Country BELGIUM (required)	Name JOHN SMITH Postal Address Postal Code 1000 Town Name BRUSSELS (required) Country BELGIUM (required) Address Line 1 HOOGSTRAAT 6, 18th floor	Name JOHN SMITH Postal Address Address Line 1 HOOGSTRAAT 6, 18th floor Address Line 2 BRUSSELS 1000 BELGIUM

In ISO technical terms, the above should change to:

Structured address	Hybrid address	Unstructured address
<Nm>JOHN SMITH</Nm> <PstlAdr> <StrtNm>HOOGSTRAAT</StrtNm> <BldgNb>6</BldgNb> <Flr>18</Flr> <PstCd>1000</PstCd> <TwnNm>BRUSSELS</TwnNm> <Ctry>BE</Ctry> /PstlAdr>	<Nm>JOHN SMITH</Nm> <PstlAdr> <PstCd>1000</PstCd> <TwnNm>BRUSSELS</TwnNm> <Ctry>BE</Ctry> <AdrLine>HOOGSTRAAT 6, 18th floor</AdrLine> </PstlAdr>	<Nm>JOHN SMITH</Nm> <PstlAdr> <AdrLine>HOOGSTRAAT 6, 18th floor</AdrLine> <AdrLine>BRUSSELS 1000, BELGIUM</AdrLine> </PstlAdr>

The Payment Process

What is HSBC doing?

The HSBC ISO initiative will transform screens and internal processes from MT to XML for our Global Channels like HSBCnet and Connect and ensure our infrastructure is prepared to support XML payment initiation. This transformation will deliver a seamless XML payment journey for our clients. By upgrading our infrastructure, we open new possibilities for automation, advanced analytics, and improved customer experience – strengthening HSBC's position as a leader in payments innovation.

Benefits



Better customer experience
Enabling Faster, more transparent payments, with richer data to support reconciliation and reporting.



Standard compliance
On-time ISO 20022 adoption to meet global and local requirements, reducing the risk of penalties and service disruption.



Operational efficiency
Supporting More automation and straight-through processing, cutting manual work, lowering costs, and reducing errors.

Payment Initiation (pain.001) New XML V9 File Format

New features coming from 2027

What is doing?

- PAIN.001 V9 is HSBC's new XML file-based message format for corporates. This upgrade is fully aligned with ISO 20022 Swift and RTGS schemes, providing richer and more structured data to enhance transparency and operational efficiency.
- Pain.001 V9 will be available via Connect, Swift FileAct and HSBCnet File Upload.
- We are offering this new file format starting from 2027 in selected markets and will continue to roll out to other markets.

Benefits.



Full ISO 20022 alignment
Supports global standardisation and helps keep your payments future-ready.



Enhanced data structure
Provides more structured fields (especially for postal addresses) to improve data quality.



Improved transparency
Richer information helps with compliance checks and smoother reconciliation.



Cost efficiency
A standard approach reduces integration effort and ongoing maintenance costs

Start preparing now

- Review your current payment file formats against pain.001 v9 to assess the benefits of upgrading like improved tracking and reconciliation, reduce delays or rejections
- Work with your Enterprise Resource Planning (ERP) and Treasury Management System (TMS) providers to plan the change and incorporate it into your wider technology roadmap.
- Agree your payments data requirements with HSBC and plan for migration, leveraging the HSBC File Validator tool to self-validate your files

Statements and Advices

New features coming from 2027

What is HSBC doing?

- We are moving account statements and advices from legacy SWIFT MT formats to **ISO 20022 camt (version 8): camt.052** (intraday), **camt.053** (end-of-day) and **camt.054** (advices). This provides richer, more structured reporting to improve automation, reconciliation and transparency.
- This change aligns with the wider industry move **from Swift, where MT9xx messages over Swift will no longer be available for FIs/. Swift will transition to camt messages**.
- After Swift demise, HSBC channels may continue to support formats such as **MT940/942**, **BAI** and **CSV formats,** but these won't include the same level of enriched detail as new camt statement versions.
- **HSBCnet** will display enhanced transaction details including longer references, narrative information and **UETR**, where available. The capability will be rolled out in phases by market.
- We'll start offering **camt v8 from 2027** in selected markets and will continue rolling it out to additional markets.

Benefits



Richer structured data for remittance and supplementary transaction information



Enhanced party and account (KYC) information, with richer transaction and balance reporting



UETR support for unique end-to-end transaction tracking



Advanced status and reason codes, including purpose codes and regulatory data support

Start preparing now

- Review your current reporting format against camt v8 to assess the benefits of upgrading like improved reconciliation
- Work with your Enterprise Resource Planning (ERP) and Treasury Management System (TMS) providers to plan the change and incorporate it into your wider technology roadmap.
- Agree your data requirements with HSBC and plan for migration

Further Information

Thank you for your continued business. We value our relationship and look forward to supporting you with the upcoming implementation of **ISO 20022** payment messages.

If you have any questions, please contact your **Sales** or **Integration** representative.

Global Payments Solutions
HSBC

