

# Treasury Management

## Wire Transfers: ISO20022 Migration



Important changes are on the horizon for Wire Transfers. Here's some information to help you understand what they are, what they mean, and when they will happen.

### What is ISO20022?

Federal Reserve Banks currently use a proprietary wire format that is specific to the Fedwire Funds Service. This current FAIM format (Fedwire Application Interface Manual) is being replaced in favor of the ISO20022 (ISO) format, which is a global standard used by many financial institutions.

### What does this mean?

By July 14, 2025, all wires sent through the Federal Reserve must comply with the ISO20022 standards. This migration involves significant wire format and field label changes.

### When is this happening?

The Federal Reserve conversion to ISO20022 from FAIM is **July 14, 2025**. All wires sent on or after this date must be in the new ISO format.

**Here are some key terminology changes that will take place:**

FAIM Format (current)	ISO20022 Format (effective July 14, 2025)
Beneficiary	Creditor
Originator	Debtor
Originating Bank/Sending Bank	Debtor AND Instructing Agent
Beneficiary Bank	Creditor Agent
Domestic Intermediary	Instructed Agent
International Intermediary Bank	Intermediary Agent
Routing Number	Agent ID
Reference Beneficiary	End to End ID
Address Line 1	Building Number and Street Name
Address Line 2/3	Department, Sub Department, Building Name, Floor, Room, Town Location Name, District Name, Post Box
City	Town Name
State	Country Sub Division
Zip Code	Post Code
Country	Country
Account Number	Account Number
Amount	Amount
Additional Information	Remittance Information
Purpose	Purpose

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### Those address fields don't seem to line up. What should we expect on Day 1, July 14, 2025?

Good catch! You should plan to review your Creditors (Beneficiaries) on Day 1, especially those that are tied to any recurring wires. You won't be able to make changes to Creditor information prior to July 14, 2025, so please ensure you plan to review it in a timely manner.

### What will happen if I don't review/update Creditor Information prior to wire processing?

For Domestic and Foreign Wires, creditor information, templates and recurring wires, if applicable, will be converted by our vendor to ISO format and will be processed accordingly. However, we strongly encourage you to review the information prior to wire processing.

### What can I be doing now?

- Please review your existing wire beneficiary list and delete any that you no longer need or use.
- Be aware of the upcoming changes and review all information we'll be sharing with you up until the migration date.
- **Mark your calendars for July 14, 2025!** You'll want to log in early on this day to ensure recurring wire data is correct.

### How is Simmons Bank helping us prepare for this change?

- As there isn't a 1:1 ratio between FAIM and ISO fields, we're only able to bring over limited amounts of data for wires. The biggest difference is the address fields. To accommodate this, we will be moving the information from Address Line 1 (FAIM) to Street Name (ISO). Note, data in Address Line 2 will not be migrated. Since address is not a required field, this will not affect wire initiation/processing.
- For Domestic wires only: not all of the new and segmented address fields are required, so if the data is slightly off, the wire should still be able to be sent if the following required fields have not changed:

Agent ID (Bank ID)	Account Number
Agent Name (Bank Name)	City/Town Name (City)
Agent City (Bank City)	Agent Country
Agent State (Bank State)	

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- We will also have a modal in place on Treasury Connect screens where Creditors are in use starting on July 14, 2025. This modal will display once per session and will display for two weeks to ensure all users are aware of the need to review Creditor information.

### Verify Creditor (Beneficiary) Information



Address formatting changes occurred on July 14, 2025. Please verify the creditor information is correct prior to initiating a wire.

Ok

- We will have alerts/banner messages posted on Treasury Connect until July 28, 2025 and will send out a reminder email on July 11, 2025.
- ISO20022 Migration document will be posted on [Treasury Management Online Resources](#) | [Simmons Bank](#) and [Wire Transfer](#) | [Simmons Bank](#) pages and on Treasury Connect under Resources for easy access.

### Will the way wires are set up and sent change as well?

In general, for the Treasury Management product you access each day, only the fields and their labels are changing. There are many behind-the-scenes changes, but don't worry – we'll take care of those for you!

Here is a preview of how the screens will be different.

### Create Domestic Creditor

#### PRIOR

#### NEW ISO FORMAT

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### Create an International Creditor

PRIOR

Create an International Beneficiary

1. Beneficiary Information 2. Review 3. Confirmation

Domestic International

Account/IBAN Number: \*  
Re-enter Account/IBAN Number: \*

Name: \*  
Country: \* UNITED STATES  
Address: \*  
Address Line 1  
Address Line 2  
City: \*  
State: \*  
Zip Code: \*  
Notes: ⓘ

Bank ID: \*  
Bank Name: \*  
Bank Country: \*  
Bank Address: \*  
Address Line 1  
Address Line 2  
Bank City: \*  
State/Province/Territory: \*  
Postal Code: \*

Swift Code \*

Intermediary Bank Information

International Intermediary Bank

Bank ID: \*  
Bank City: \*  
Bank Country: \*  
Notes: ⓘ

Swift Code \*

+ Add an International Intermediary Bank

NEW ISO FORMAT

Create an International Creditor

1. Creditor Information 2. Review 3. Confirmation

Domestic International

Account/IBAN Number: \*  
Re-enter Account/IBAN Number: \*

Name: \*  
Country: \* UNITED STATES  
Building Number: \*  
Street Name: \*  
City/Town Name: \*  
State/Country Sub Division: \*  
Post Code: \*  
Notes: ⓘ

Agent ID: \*  
Agent Name: \*  
Agent Country: \*  
Agent City/Town Name: \*  
Agent State/Country Sub Division: \*

Swift Code \*

Intermediary Agent Information

International Intermediary Agent

Agent ID: \*  
Agent Name: \*  
Agent Country: \*  
Notes: ⓘ

Swift Code \*

+ Add an International Intermediary Agent

### Create USD Wire

PRIOR

Create USD Wire ®

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

Domestic Create Multiple Wires

Payment Information

Wire Company Name: \*  
Debit Account: \*  
Beneficiary: \*  
Wire Amount: \*  
Frequency: \*  
Effective Date: \*  
Purpose: \*

Select Wire Company  
Select Accounts  
Select a Beneficiary  
0.00 USD  
One Time  
02/10/2025  
Purpose of Payment

NEW ISO FORMAT

Create USD Wire ®

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

Domestic Create Multiple Wires

Payment Information

Wire Company Name: \*  
Debit Account: \*  
Creditor: \*  
Wire Amount: \*  
Frequency: \*  
Effective Date: \*  
Purpose: \*  
Additional Information: ⓘ  
End to End ID: ⓘ

Select Wire Company  
Select Accounts  
Select a Creditor  
0.00 USD  
One Time  
02/10/2025  
Purpose of Payment  
Sender to Receiver Info, Line 1  
End to End ID

Submit Reset Cancel

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### Create a Wire Template

PRIOR

Create a Wire Template

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

Wire Template Detail \* Indicates Required Field

Payment Information

Template Name: \* Wire Template Name

Wire Company Name: \* Select Wire Company

Debit Account: \* Select Accounts

Beneficiary: \* Select a Beneficiary

Purpose: \* Purpose of Payment

Additional Information: Sender to Receiver Info. L1 +

Reference Beneficiary: \*

Review Reset Cancel

NEW ISO FORMAT

Create a Wire Template

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

Wire Template Detail \* Indicates Required Field

Payment Information

Template Name: \* Wire Template Name

Wire Company Name: \* Select Wire Company

Debit Account: \* Select Accounts

Creditor: \* Select a Creditor

Purpose: \* Purpose of Payment

Additional Information: Sender to Receiver Info. L1 +

End to End ID: \*

Review Reset Cancel

### Create FX Wire

PRIOR

Create FX Wire \*

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

Payment Information

Destination Currency: \* Select Currency

Wire Amount: \* 0.00 USD

Get Quote

Wire Company Name: \* john q customer

Debit Account: \* Select Accounts

Beneficiary: \* Select a Beneficiary

Effective Date: 02/10/2025

Purpose: \* Purpose of Payment

Additional Information: Sender to Receiver Info. Line 1 +

Review Reset Cancel

NEW ISO FORMAT

Create FX Wire \*

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

Payment Information

The International Wire service is only available for USD at this time, please contact your Financial Institution.

Destination Currency: \* United States Dollar - USD

Wire Amount: \* 0.00 USD

Wire Company Name: \* Select Wire Company

Debit Account: \* Select Accounts

Creditor: \* Select a Creditor

Effective Date: 02/10/2025

Purpose: \* Purpose of Payment

Additional Information: Sender to Receiver info. Line 1

End to End ID: \*

Review Reset Cancel

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### Will the app be updated to accommodate these changes?

The TM Mobile Experience app will be updated starting on July 14, 2025, to support the upcoming ISO changes. Here is a preview of how the screens will be different.

### Create Wire

#### PRIOR

The 'Create Wire' screen in the prior version of the app. It features a blue header with a back arrow, 'Create Wire' text, and a menu icon. Below the header is a 'Template' section with a 'test' link. The main form includes fields for 'Wire Company', 'Debit Account', 'Type' (set to 'Domestic'), and 'Beneficiary'. Below these is an 'Amount' field set to '\$ 0.00' and a 'Frequency' section with a 'Change frequency' link and the text 'Occurs one time on 5/12/2025'. At the bottom, there is a 'Show options' link and a 'Review' button.

#### NEW ISO FORMAT

The 'Create Wire' screen in the new ISO format. It features a blue header with a back arrow, 'Create Wire' text, and a menu icon. Below the header is an 'FDIC' section with the text 'FDIC Insured - Backed by the full faith and credit of the U.S. Government'. The 'Template' section now includes a dropdown menu showing 'ISO20022'. The main form includes fields for 'Wire Company', 'Debit Account', 'Type' (set to 'Domestic'), and 'Creditor'. Below these is an 'Amount' field set to '\$ 0.00' and a 'Frequency' section with a 'Change frequency' link and the text 'Occurs one time on 5/12/2025'. At the bottom, there is a 'Show options' link and a 'Review' button.

### Creditor Detail

#### PRIOR

The 'Beneficiary Detail' screen in the prior version of the app. It features a blue header with a back arrow and 'Beneficiary Detail' text. Below the header is a form with fields for 'Address' (Little Rock, AR 72201), 'Account Number', 'Notes' (none), 'Routing Number' (082900432), 'Bank Name' (SIMMONS BANK), and 'Bank Address'. At the bottom, there is a 'Review' button.

#### NEW ISO FORMAT

The 'Creditor Detail' screen in the new ISO format. It features a blue header with a back arrow and 'Creditor Detail' text. Below the header is a form with fields for 'Address' (601 E 3rd St, Little Rock, AR 72201, UNITED STATES), 'Account Number', 'Notes' (test), 'Agent ID' (082900432), 'Agent Name' (SIMMONS BANK), and 'Agent Address' (PINE BLUFF, AR). At the bottom, there is a 'Review' button.

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### Template Details

#### PRIOR

test ✓ Ready

Wire Company

Debit Account

Beneficiary

Purpose test

Reference Beneficiary none

Notes none

Created By

[View Audit](#)

#### NEW ISO FORMAT

ISO20022 ✓ Ready

Wire Company

Debit Account

Creditor

Purpose

End to End ID

Notes

Created By

[View Audit](#)

### Who can I contact if I have any questions?

Our Treasury Management Customer Service team is available to assist you with any questions regarding the ISO20022 migration Monday through Friday 8:00 a.m. to 6:00 p.m. CT. They can be reached at 800.551.4471 or via the secure Message Center.