

Fedwire® Funds Service ISO® 20022 Preparedness Checklist for Manual Entry and Template Users

(We manually create outgoing messages and view incoming messages
in the FedPayments® Manager – Funds via the **FedLine Advantage®** solution)

Please note: The Federal Reserve Financial Services (FRFS) may update this checklist as we get closer to each milestone. For questions about this checklist, please contact us at Fedwire.Funds.Format@ny.frb.org.

Manual Entry User Key Milestones

Now through December 31, 2024	Until Migration Weekend	March 7-9, 2025
Complete activities described in the Planning & Training section below, complete all your functionality testing in the Depository Institution Testing (DIT2) environment and attest to your readiness for the ISO 20022 implementation.	Continue to test and participate in DIT2 peer testing .	Be prepared for activities described in Friday, March 7, 2025 before Cutover Weekend & Cutover Weekend sections below.

Planning & Training

	Bookmark the Fedwire Funds Service ISO 20022 Implementation Center and check this page regularly.
	Read and bookmark the “On the Wire” newsletter to keep up with the latest information about the ISO 20022 migration project.
	Assemble your ISO 20022 project team.
	<p>If you use the export feature to export/download your outgoing and/or incoming Fedwire Funds Service messages and then upload them into an internal application for OFAC screening or other purposes, you must engage your internal software developers and/or software vendors because they will need to make changes to support your ability to ingest an ISO 20022-formatted export file.</p> <p>Note: Refer to the <i>FedLine Advantage Import/Export Primary and Backup User Checklist</i>. Your internal software developers and/or software vendors will need to follow these instructions.</p>
	<p>Review the <i>Fedwire Funds Service ISO 20022 FedLine Advantage Training</i> document and relevant <i>FedPayments Manager – Funds Quick Reference Guides</i> available in the FedLine® Training page.</p> <p>Note: You can get to this page via the “Help” link under “General” within the application. If you do not have access to this page, you can work with your End User Authorization Contact to obtain access.</p>
	Attend half-day in-person training sessions: Fedwire Funds Service ISO 20022 FedLine Advantage Training Agenda (frbervices.org) .
	View recordings of ISO 20022 webinars: Federal Reserve Bank Webinars (frbervices.org) .
	Attend drop-in calls as needed: Federal Reserve Bank Webinars (frbervices.org) .

Access to DIT2 Environment

Note: Everyone with access to the existing DIT environment will automatically have access to the DIT2 environment.

	Confirm you have access to the DIT2 environment (i.e., staff have the proper tokens/credentials).
	<p>You can access the DIT2 environment in two ways:</p> <ol style="list-style-type: none"> 1. Log into the FedLine Advantage Solution from the FedLine Home page as you do today. Once logged on, click on the “Access Test Environment” button. You should see a new “Fedwire Funds DIT2” tab to access the DIT2 environment. 2. Contact our Wholesale Testing Services and they can provide you with the direct URL.
DIT2 Testing	
Note: Should you have issues after the Fedwire Funds Service's cutover to the ISO 20022 message format, support provided by the FRFS Customer Service may be prioritized for customers that have tested in the DIT2 environment.	
	While manual entry customers are not required to test (DIT2 Mandatory Testing Group), we strongly recommend that you test.
	Review functionality you use today to familiarize yourself with the new ISO 20022 screens (e.g., different look with message lists, changes to reports).
	<p>Test by creating and sending any messages you use today using the new ISO 20022 forms.</p> <p>Note: There are ten individual ISO 20022 outgoing message forms. Refer to the relevant <i>FedPayments Manager – Funds Quick Reference Guides</i> available in the FedLine Training page for additional details.</p>
	If you use the templates feature, please follow the steps described in the Template User checklist below.
	Submit the DIT2 test request form when you need assistance with testing in the DIT2 environment (e.g., if you need test messages to be sent to you).
	<p>Complete your functionality testing by December 31, 2024 and attest that your institution is ready (e.g., your team is trained and knows how to send and receive messages in the new format) for the ISO 20022 implementation.</p> <p>Note: An individual with a Funds Supervisor or Funds Manager role may complete the attestation on behalf of your institution using the “Complete Attestation” button available in the DIT2 environment.</p>
	Opt-in for peer testing to connect with other participants to test production-like scenarios (you can coordinate testing directly with each other on when to test, what message flows to test, etc.).
Friday, March 7, 2025 before Cutover Weekend	
	Ensure you have staff available for an orderly close on Friday evening at 7:00 p.m. ET on March 7, 2025.
	Ensure you address all outgoing messages in an “ In Process ” status (i.e., Awaiting Correction, Awaiting Verification, Held by Supervisor, and Held for Service Availability) before the Fedwire Funds Service close on March 7, 2025. Any messages with an “ In Process ” status after the Fedwire Funds Service close on March 7, 2025 will be deleted during the cutover weekend.
	Ensure you perform your regular daily activities (e.g., export/download to your downstream systems) for all of your incoming messages before the Fedwire Funds Service close on Friday, March 7, 2025. If you are unable to complete these activities for your incoming messages before the close of business, they will be available in the Past Messages – FAIM folder post migration.
Cutover Weekend (March 8-9, 2025)	
	FRFS will move all Fedwire Application Interface Manual (FAIM)-formatted outgoing and incoming messages that have been processed by the Fedwire Funds Service to the Past Messages – FAIM folder during the cutover weekend.
	All “ In Process ” status (i.e., Awaiting Correction, Awaiting Verification, Held by Supervisor, and Held for Service Availability) messages will be deleted during the cutover weekend.
	If you have templates, all of your existing FAIM-formatted templates in the Fedwire Application Interface Manual (FAIM) format will be deleted during the cutover weekend (see the Template User checklist below).

Template User Key Milestones

Now through March 7, 2025	March 8-9, 2025 Cutover Weekend	March 10, 2025 and beyond
Review existing FAIM-formatted templates that you need to recreate in the ISO 20022 format; create, save and test ISO 20022-formatted templates in the DIT2 environment.	Existing FAIM-formatted templates deleted; FRFS will copy ISO 20022-formatted templates saved in the DIT2 environment to the production environment.	Begin using your ISO 20022-formatted templates in production.

Review Existing FAIM-Formatted Templates

	Take inventory of all of your existing FAIM-formatted templates.
	Determine which are the critical templates you need to support your regular operations (those that are used on a regular basis for recurring payments) and recreate them in the ISO 20022 format. Note: You should not create templates for each of your customers unless they send recurring payments.
	Delete templates that you don't use on a regular basis.

Create New ISO 20022-Formatted Templates in the DIT2 Environment

Note: When creating templates, you should consult your compliance and legal departments on what information you may need to include in messages to satisfy your compliance obligations.

	Ensure your staff have proper training to create, save and test the templates that you need in the ISO 20022 format (refer to the Planning & Training section above). Note: Refer to the <i>FedPayments Manager – Funds Templates Quick Reference Guide</i> in the FedLine Training page and the <i>FedLine Advantage Templates Mapping Guide</i> posted on the private page on the MyStandards® website to help you get started.
	Ensure that your ISO 20022-formatted templates are saved in the DIT2 environment by 4:00 p.m. ET, Friday, March 7, 2025.

Post ISO 20022 Go-live (March 10, 2025)

	During the cutover weekend, the FRFS will copy your saved ISO 20022-formatted templates to the production environment for your use on the March 10, 2025, business day.
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