Fedwire® Funds Service ISO® 20022 Preparedness Checklist

(We have our own **FedLine Direct®** connection)

Please note: The Federal Reserve Banks 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.

Fedwire Funds Service Customer Key Milestones				
Get started now	**Prerequisite for DIT2 Certification**	**December 31, 2024**	**January/February 2025**	**March 8-9, 2025**
Complete activities described in the Planning & Training and MyStandards Access & ISO 20022 Format Documentation sections below.	Complete MyStandards® Readiness Portal Testing.	Must complete all your functionality testing and attest ability to manually send transactions via the FedPayments Manager – Funds in DIT2 environment.	If required, complete Production Saturday "Dress Rehearsal" Testing.	Be prepared for activities described in the Cutover Weekend section below.

Service Provider/Software Provider Key Milestones				
Get started now	**Prerequisite for DIT2 Certification**	**April 30, 2024**	**Throughout 2024**	**March 8-9, 2025**
Complete activities described in the Planning & Training and MyStandards Access & ISO 20022 Format Documentation sections below.	Complete MyStandards Readiness Portal Testing.	Must complete certification of your software products/services in DIT2 environment.	Roll out your software products/services to your clients and support their testing.	Be prepared for activities described in the Cutover Weekend section below.

Planning & Training	
	Bookmark the Fedwire Funds Service ISO 20022 Implementation Center and check this page regularly: Fedwire Funds Service ISO 20022 Implementation Center (frbservices.org).
	Read and bookmark the "On the Wire" newsletter to keep up with the latest information about the ISO 20022 migration project: On the Wire ISO 2002 Newsletter (frbservices.org).
	Assemble your ISO 20022 project team.
	Engage all internal software developers and/or software vendors including those that support your internal payment application and any ancillary systems (e.g., OFAC scanning) that will need to make changes to accommodate your ISO 20022 migration for the Fedwire Funds Service.
	Notify your Federal Reserve Relationship Manager if your organization plans to make infrastructure-related changes (e.g., new FedLine Direct production connection and/or new production MQ queues) as part of your ISO 20022 migration and indicate the timing of this implementation.
	View recordings of ISO 20022 webinars: Federal Reserve Bank Webinars (frbservices.org).
	Register and attend drop-in calls as needed: Federal Reserve Bank Webinars (frbservices.org).

MyStandards Access & ISO 20022 Format Documentation

Note: MyStandards is free and does not require SWIFT membership. All ISO 20022 format documents referenced below are available in the Fedwire Funds Service's **public** page in MyStandards platform provided by SWIFT® except for the Technical Guide and Proprietary XSD files.

	Obtain access to the Fedwire Funds Service ISO 20022 **public** page (i.e., create an account on Swift.com with username (your email address) and self-selected password). **Instructions**: How To Obtain Your MyStandards Credentials (frbservices.org).
	Review the Fedwire Funds Service ISO 20022 Implementation Guide.
	Review the MyStandards Readiness Portal Guide.
	Review Fedwire Funds Service ISO 20022 usage guidelines.
	Review the Fedwire Funds Service ISO 20022 Technical Guide (e.g., message envelope, error code glossary), including proprietary XSD files (available in a private page in MyStandards). **Instructions**: How to Request Access to Fedwire Funds Service ISO 20022 Technical Guide and Proprietary XSD Files (frbservices.org).
	Review the consolidated Quick Reference Guide (i.e., mandatory vs optional ISO 20022 messages, Local Instrument Codes, IMAD/OMAD and Other Identifiers, US Treasury Tax Payments, Postal Address Format Requirements).

MyStandards Readiness Portal Testing (Prerequisite for DIT2 Certification)

Note: These steps only apply if you develop your own software or use a customized vendor product. Customers using a vendor's off-the-shelf payment application without any customization do not need to complete this testing.

	Review ISO 20022 sample messages (all sample messages are available in the MyStandards Readiness Portal)
	Create your own test ISO 20022 messages (you can leverage the sample messages noted above) that you would **send** to the Fedwire Funds Service to ensure there are no schema/technical errors (e.g., missing mandatory elements, correct character length).
	Review sample ISO 20022 messages that you will **receive** from the Fedwire Funds Service (incoming messages). **Note**: While you cannot test these messages in MyStandards Readiness Portal, you can review them and become familiarized with the format.
	Obtain the MyStandards Readiness Portal test script and Testing Attestation Form on MyStandards and successfully complete the test script and submit the attestation form to Fedwire.Funds.Format@ny.frb.org. **Note**: You must submit your attestation form before you can schedule your DIT2 certification testing.

DIT2 Testing (Prerequisite for Saturday Production Testing "Dress Rehearsal")

Note: Should you have issues after the Fedwire Funds Service's cutover to the ISO 20022 message format, support provided by the Federal Reserve Financial Service Customer Service may be prioritized for customers that have certified in the DIT2 environment.

	If you use a vendor product/service, engage your vendor to confirm when they plan to make their ISO 20022 software available to you for your DIT2 testing.
	Submit 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, when you are ready to perform your certification testing).
	Perform full functionality testing of all the ISO 20022 messages you plan to send/receive to/from the Fedwire Funds Service.
	You can "opt-in" to participate in peer testing (testing between FedLine Direct connection owners). **Instructions**: How to participate in peer testing
	Obtain the DIT2 test script on MyStandards and successfully complete the test script by the following deadlines: ▪ **April 30, 2024** – Service providers and software vendors that have existing Fedwire Funds Service customers.

	▪ **December 31, 2024** – Fedwire Funds Service customers (we highly encourage you to complete your testing by October 31, 2024 to ensure you meet this deadline and allow the last two months for retests). **Note**: No attestation form will be required; confirmation of testing will be completed by the Wholesale Testing Services.
	Review the FedPayments Manager – Funds manual entry attestation requirement in the DIT2 test script and attest to your ability to manually send transactions using the FedPayments Manager – Funds application via FedLine Advantage® solution as a backup (i.e., ensure your staff have the proper tokens/credentials and can access the new DIT2 environment). **Note**: Submit the attestation form to Fedwire.Funds.Format@ny.frb.org.
	Receive confirmation email from your Wholesale Testing Services that you have successfully completed the DIT2 testing.

Production Saturday Testing "Dress Rehearsal" (if required)
Note: Review the Saturday Production Mandatory Testing Group page (provide link) to determine if your organization is in scope for this testing.

	In Q4 2024, a notification email will be sent to the mandatory testing group who are required to complete Saturday production testing. **Note**: If you are not in the mandatory testing group but still would like to test in the Production environment, please contact your Federal Reserve Relationship Manager and we can accommodate based on availability.
	Obtain the Saturday Production test script on MyStandards and successfully complete the Saturday Production test script on your designated Saturday in January or February 2025 **Note**: Submit the attestation form to Fedwire.Funds.Format@ny.frb.org.

Cutover Weekend

	Ensure you have staff available for an orderly close on Friday evening at 7:00 p.m. ET on March 7, 2025.
	You must keep all of your FedLine Direct MQ queues open until the Fedwire Funds Service closes for the business day March 7, 2025, to ensure that you receive and process all incoming messages in the FAIM format on your MQ queues. This is a critical step so that you do not have any FAIM messages in your queues when the Fedwire Funds Service opens for the first business day of the ISO 20022 format on March 10, 2025 (i.e., Sunday, March 9, 2025 at 9:00 p.m. ET). **Note**: You will not be able to perform prior-day retrievals of FAIM-formatted messages.

Production Saturday Operational Readiness Tests (ORTs) for legacy FAIM format (if applicable)
Note: FAIM ORTs will only be supported through **end of 2024 and will not be supported in 2025**.

	Review 2024 Saturday Production testing calendar for FAIM ORT dates: Fedwire Services Production Environment Test (frbservices.org).
	Submit Production application test request form: Production Application Test Request Form (frbservices.org).
	Successfully complete the production FAIM ORT test script (contact your Wholesale Testing Services for test script).