## **ISO 20022 Industry Timeline**

## We're here **RTGS May 2025 Nov 2025 Nov 2026** Nov 2027 **Mar 2023 Jun 2023 Mar 2024** Oct 2024 **Bank of England Euro to Europe Bank of England Bank of England Bank of England Bank of England Bank of England** Target2 (Euro payments) CHAPS(1) - International **CHAPS CHAPS CHAPS CHAPS CHAPS** payments Enhanced **New RTGS** Mandatory Mandatory Enhanced data Bank of England Messaging (Single Euro formats live messages live (Real Time use of: use of: mandatory consulting on: Payment Area) Gross Settlement) (payments with CBPR+ LEIs and Structured Inclusion of core ledger cutover<sup>(1)</sup> incomplete or Pain messages (Cross Border **Purpose Codes** Addresses(2) Purpose Codes co-existence with inaccurate mandatory payments) (FI to FI payments) for all current versions enhanced data will be Structured **CHAPS** payments automatically rejected) **Purpose Codes** Co-existence Remittance Data period commences (property transactions) CBPR+ & Single Euro **Payment Area** Co-existence period ends

Notes: (1) Direct Participants only.

<sup>(2)</sup> Where address details can not be structured, use new Hybrid Address. (Use of unstructured will be allowed but removed by Nov. 2026).