

FAQs - Clearstream Banking March Release 2023

Has Clearstream Banking started its ISO 20022 migration project?

Yes, Clearstream Banking has started its ISO 20022 migration project.

Which scenario has Clearstream Banking decided to use for the ISO 20022 Migration? (Big Bang vs Phased approach)

Phased approach. MT and MX messages will co-exist between 2023 and November 2025. From Q4 2023 we will migrate in a phased approach for both inbound and outbound ISO 20022 messages.

How will Clearstream Banking migrate to ISO 20022 messaging?

From March 2023 via SWIFT Transaction Manager. From Q4 2023 native translation will also take place.

How will Clearstream Banking be able to receive ISO 20022 messages from March 2023?

Clearstream Banking will be able to receive ISO 20022 for standard cash messages supported by Clearstream Banking. However, processing will be using the Multi MX format with embedded MT. Our preference is for customers and agents to continue to use FIN MT.

Which inbound messages are in scope for the Clearstream Banking March 2023 release?

MT Number	MT Name	MX ID	MX Name
MT 103	Single Customer Credit Transfer	pacs.008	FI To FI Customer Credit Transfer
MT 200	Financial Institution Transfer for its Own Account	pacs.009	Financial Institution Credit Transfer
MT 202	General Financial Institution Transfer	pacs.009	Financial Institution Credit Transfer
MT 210	Notice to Receive	camt.057	Notification To Receive
MT 192	Request for Cancellation	camt.055	Customer Payment Cancellation Request
MT 292	Request for Cancellation	camt.056	FI To FI Payment Cancellation Request

From March 2023, Clearstream Banking will be able to receive the following ISO equivalent messages using the Multi MX format (i.e embedded MT). The reporting messages MT9xx will continue in MT format.

Which outbound messages are in scope for the Clearstream Banking March 2023 release?

Clearstream Banking will continue to send messages using FIN MT.

Does Clearstream Banking have any specific restrictions on receiving , processing and sending ISO 20022 messages from March 2023?

Clearstream Banking will continue to accept payments in MT format and will support the inbound Multi MX format. SWIFT messages that are reported with translation issues will be rejected.

Will Clearstream Banking continue to receive and send payments in SWIFT FIN MT formation from March 2023?

Yes. Clearstream Banking will continue to receive and send FIN MT until the end of co-existence period.

What is Clearstream Banking’s reporting message preference from March 2023?

Clearstream Banking prefers to continue receiving and sending reporting messages in MT format in March 2023.

Will Clearstream Banking be able to process incoming reporting messages in ISO 20022 format as of March 2023?

Clearstream Banking will be processing MT9XX series in MT format

When is Clearstream Banking expecting to send reporting messages in ISO 20022 format?

Clearstream Banking is expecting to send reporting messages in ISO 20022 format from Q4 2023.

Will Clearstream Banking receive message report camt.053 instead of MT950 / MT940.

Clearstream Banking intends to go live with MX in Q4 2023. The message is camt.053.001.08

From which date is a simulation of MX messages available?

Clearstream Banking intends to go live with MX in Q4 2023 and testing details will be communicated in due course

Does the new Reporting need a dedicated request to be received? – If so, how can this be done?

Usually a request would be performed via Xact Web Portal or MT599 but the exact details about the subscription method will be communicated in due course

Is the information exchange needed before the MX messages can be received? – If so, what exactly would you need and how would this need to work.

The bootstrap which will be enforced by SWIFT will allow the activation of MX traffic at RMA level. If further action is required from our customers, it will be communicated in due course.

Will Clearstream Banking be able to forward rich data to avoid truncation?

The overall translation result will be reported by SWIFT.

The SWIFT translation status will be used to process or to reject the incoming messages

- **Status TRAK or TROK means** that the MT translation is valid and the standard processing in place will be applied by Clearstream.
- **Statuses TRNR, TRFR or TRNK** mean that some data has been truncated or fields have not been translated, or the MT translation is not possible. In that case the incoming message will be rejected and MT299 will be sent back to you with the rejection details in narrative.

We recommend limiting the usage of enhanced data in the MX messages until the time that our Local Market Infrastructure completes full implementation.

Will Clearstream Banking publish its strategy and plan for the ISO20022 Transformation Programme?

Yes, soon Clearstream Banking will make an announcement on its overall strategy and plan for the ISO 20022 Transformation Programme including timelines and the number of test windows.