

Proposal: 1613 Version 2 New Message Format for the Fedwire Funds Service

Description:

---

Comment ID: 141690

From: The Pathfinder Group, Ltd., Sam Domonkos

Proposal: 1613 Version 2 New Message Format for the Fedwire Funds Service

Subject: R-1613 - New Message Format for the Fedwire Funds Service

---

Comments:

NONCONFIDENTIAL // EXTERNAL

Hello and Happy New Year.

1. DIT / Test lead time:

To concur with some of the feedback meetings on Fedwire FAIM to ISO 20022 conversion implementation we would like to reiterate that 1 year access to ISO 20022 DIT / Test before go-live in production would help us to make the most accurate robust solution. This will help with each stage of the process before go-live for development, deployment, documentation, internal QA, external (at mutual financial institutions) QA, training. Access to a test portal on the SWIFT site will help initially and is appreciated, but using the actual DIT / Test is our preference.

2. Multiple Name line conventions: (There might already be a convention for this, but standardization would be great.)

Since the current FAIM does not have line type delimiters (with the exception of embedded SWIFT) we often see multiple name lines on wires per entity, but the new ISO 20022 format only has a single name line per entity when using the structured name/address entities on the wire. We are assuming the underlying schema will not change since other countries and payment methods are using this schema to something more extensible like a collection of names (or a collection of pairs with line tags/labels (name, city, state, ...) and line values (lines: tag: 'name' , value: 'ABC Company', { tag: 'name' , value: 'Mr John Smith'}, { tag: 'city' , value: 'Albany'}, { tag: 'state', value: 'NY'}). Then working within the schema embedding the collection of names using a standard delimiter character(s) that is not often used (like a pipe character | or tilde ~ ) in the name line for multiple names would help with name parsing when there are multiple names on the same entity on a wire (two names for Debtor as 'ABC Company|Mr John Smith').

Thanks so much,

Sam Domonkos | The Pathfinder Group, Ltd. | [www.pfgltd.com](http://www.pfgltd.com)

Office: 219-926-5273 x208[tel:219-926-5273%20x208] | Toll Free: 800-655-7284

Streamlining Financial Processes for Banks & Credit Unions