Royal Bank of Scotland

ISO 20022 overview for businesses

What is ISO 20022 XML?

ISO 20022 XML (eXtensible Mark-up Language) is a global standard for payments messaging. Most payments to and from the European Union already use this standard.

In the UK, ISO 20022 will be adopted by all Payment Service Providers (PSPs) for all payment products, starting with CHAPS and international payments.

This standard will provide a common framework for exchanging payment data worldwide, offering richer, more detailed information than current messaging standards. It will also foster future innovation and development within the UK payments ecosystem.

What ISO 20022 XML means for you

The adoption of ISO 20022 XML across the globe will bring many direct benefits for your business.

Simpler

- ISO 20022 XML simplifies development and support
- ISO 20022 XML is used globally
- Fewer maintenance and future payment costs
- The Common Global Implementation (CGI) Group fosters further simplifications

Smarter

- Used by most banks in 70 countries
- Access to multiple delivery channels
- Increased ability to control payment processing and reports generation

Safer

- Standard can be used for most payment types
- Safer payment processing efficiencies
- Exchange enriched data/ remittance information

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Spotlight on our channels

If you're a SWIFT User	• Payment-related message formats and advices are available on the NatWest Group, ISO 20022 Community Page within SWIFT MyStandards • Formats will be identified by different 'collection names' (these will be communicated when available). • Reporting formats are already available to view on the NatWest Group ISO 20022 Community page.
If you're a Bankline Direct User	• Latest ISO 20022 format guides and messages available for pacs.008, pacs.009, pacs.002, pain.001 and pain.002, camt.052, camt.053, camt.054 advices formats now available on NatWest Group, ISO 20022 Community Page within SWIFT MyStandards • If not registered for SWIFT MyStandards, please check out our SWIFT MyStandards Community page access guide. • For more information on ISO 20022 in Bankline Direct, including FAQs, check out the Bankline Direct ISO 20022 adoption webpage
If you're a Bankline User	• File import format available via NatWest Group, ISO 20022 Community page within SWIFT MyStandards • New functionality is now available to include LEIs (Legal Entity Identifiers) and Purpose Codes on CHAPS payments. • For more information on ISO 20022 in Bankline, check out our Bankline ISO 20022 FAQs

Like to know more?

Useful links

ISO 20022 Customer webpage
See page 7 of our latest brochure for a spotlight on payment formats.

Contact and support

Got a question?

Use our dedicated ISO 20022 email address below. When sending your queries, please ensure you provide details of the channel(s) you use with NatWest Group.

ISOSupport@rbs.co.uk

When sending your queries, please ensure you provide details of the channel(s) you use with NatWest Group. i.e. Bankline, Bankline Direct, SWIFT services.
We aim to respond to all customer ISO 20022 queries within five working days.

rbs.co.uk/business/support-centre/iso-20022.html

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The information enclosed was correct at time of publishing.