FAQs – Clearstream Banking (CBL) November Release 2024

Has Clearstream Banking started its ISO 20022 migration project?

Yes, Clearstream Banking has started its ISO 20022 migration project in March 2023 and is on track to become CBPR+ MX native for MT 1xx, 2xx and 9xx messages by November 2025.

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 March 2023 and November 2025.

How will Clearstream Banking migrate to ISO 20022 messaging?

For the first phase in March 2023, Clearstream Banking started receiving selected MT messages in the ISO 20022 format using the Swift Inflow translation tool. Subsequently in November 2023, Clearstream Banking became ready to send the statements and reports to its clients in ISO 20022 format providing clients the option to subscribe for reports and statements in either MT or MX format. The aim for November 2024, is to start receiving and processing the ISO 20022 messages in native format without the use of Swift Inflow translation tool. Please refer to the Xact via Swift User Guide to know how to instruct Clearstream Banking using new ISO 20022 messaging structure.

How will Clearstream Banking be able to receive ISO 20022 messages from November 2024?

The aim for November 2024, is to start receiving and processing the selected ISO 20022 messages in native format without the use of Swift Inflow translation tool.

In CBL, we aim to follow the below guidelines for the co-existence period and w.e.f. November 2024 release for MT1xx, 2xx and 9xx series messages:

1) **Messages originated by CBL** – Native MX format (as per the scope for November 2024 release for the outbound messages).
2) **Statements/Reports/Notifications** – Clients are requested to update their subscriptions for reports.

   However, if a client still has an MT report subscription while sending instructions in MX format to Clearstream Banking, the client will continue to receive reports in MT format. As such, Clearstream Banking will not be responsible for any data loss or truncation that may occur due to larger size of MX data that is mapped to a smaller size MT message.

Which messages are in scope for the Clearstream Banking November 2024 release?

From November 2024, Clearstream Banking will be able to send and/or receive the following ISO equivalent messages using the Multi MX format (i.e., embedded MT).

MX Message	Equivalent MT	Description	Send	Receive
pacs.009	MT 200/202	FI Credit Transfer - core	N/A[1]	Yes
pacs.009 ADV	MT 200/202	FI Credit Transfer - Advice	N/A[1]	Yes
pacs.008	MT 103	FI to FI Customer Credit Transfer	N/A[1]	Yes
pacs.008 STP	MT 103 STP	FI to FI Customer Credit Transfer - STP	N/A[1]	Yes
camt.056	MT 192/292	FI to FI Payment Cancellation	N/A[1]	Yes
camt.057	MT 210	Notice to Receive	N/A[1]	Yes
camt.058	MT 292	Notification to Receive Cancellation Advice	N/A[1]	Yes
camt.029	MT 196/296	Resolution of Investigation (camt.056 Response)	Yes	Yes
pacs.002 (RJCT)	MT199/299 (REJT)	Payment Status Information (Reject)	Yes	N/A[2]

1. Clearstream do not send these message type to its clients.
2. Clearstream do not receive these message type from its clients.

Does Clearstream Banking have any specific restrictions on receiving, processing and sending ISO 20022 messages from November 2024?

Clearstream Banking will continue to send or accept MT payments across the Swift network during the co-existence phase and will support the native MX format.

As a Debtor (CBL Outbound Messages) - CBL will be able to send MT/MX messages over FIN/FINplus, as CBL is the originator of the payments and have the control over what data goes into the payment.

As a Creditor Agent (CBL Inbound Messages) - CBL will be able to receive and process MT, MX and Multi-format MX from its Cash Correspondent.

What is Clearstream Banking's reporting message preference from November 2024?

Clearstream Banking will rely on the client's choice for the particular format and the channel that they wish to receive the reports/statements. However, for a payment instruction sent in a MX format by the clients, Clearstream Banking will send the statements/reports/notifications in MX format. This is to allow MX field lengths from payment instructions to be included in the MX statements/reports without any truncation.

Cash Instruction (from clients)	Reporting (from Clearstream)
MT	MT (15022) or MX (20022) via Fin/FinPlus
MX	MX via FinPlus

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

Clearstream Banking is ready to send the reports, statements, and notifications in the ISO 20022 format since November 2023. Clients need to subscribe via Xact Web Portal or send MT599 to the attention of PRG Connect to receive the reports in ISO 20022 format over the FinPlus channel.

If testing may be required or preferred, is there a plan as to when this will occur?

Clearstream Banking will offer clients the opportunity to test the CBPR+ ISO 20022 messages in the test environment during a window to be opened during the October/November 2024 period. The exact dates for testing window will be updated on this website.

In order to participate in the simulation phase, clients are invited to contact the Connectivity Testing Team at the following email address: connect-test@clearstream.com.

What information does Clearstream Banking require from its clients to participate in the testing with Clearstream Banking?

- Confirmation to participate within the Testing window.
- Distinguish Name (DN) details for the Test Environment.
- RMAs exchange for the Test Environment.
- Account number to be used for the testing.

How will Clearstream Banking manage the data truncation issues going forward?

From November 2024 onwards, Clearstream Banking will be ready to receive and process the cash instructions in the native ISO 20022 format and utilise the full MX field length.