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FEDWIRE TEMPLATE  
INSTRUCTIONS

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Given the criticality of the Fedwire Funds Service, the Federal Reserve Banks have planned a controlled migration to the new message format.

Implementation of the ISO 20022 standard for the Fedwire Funds Service will be completed in three phases, beginning in

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November 2020 and  
ending in late 2023.

Instructions and  
Examples for Fedwire  
Payments

Fedwire Funds

Service participants  
and service providers  
will continue to be  
able to retrieve  
messages from the  
current Fedwire funds-  
transfer business day



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and the two prior funds-transfer business days. The Federal Reserve Banks will deliver past messages in the format that the messages was created in.

What Financial Institutions Need to Know About the Federal ...

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The Fedwire Funds Service is considered unavailable when customers cannot send or receive Fedwire funds transfers, regardless of whether the cause is related to a fault or failure in an application, environmental software, or the telecommunications

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network  
infrastructure the  
Reserve Banks rely on  
to effect Fedwire  
funds transfers for  
customers. 35 The  
availability standard  
for the Fedwire Funds  
Service is 99.9  
percent of operating  
hours.

Fedwire Funds  
Services ISO 20022

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Implementation

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Implementation  
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On Apr. 26, 2010 the  
Federal Reserve  
published a revised

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timeline for the implementation of the new Fedwire format (FAIM 3.02) with a stated implementation date of Nov. 19, 2011. The new wire transfer format provides for extended remittance information, payment notification and tracking, better alignment to SWIFT,

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and a few additional  
minor changes.

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The U.S. Treasury  
Credit Gateway  
(Fedwire) allows you



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to submit electronic payments to the Office of Natural Resources Revenue (ONRR) for same-day processing through the U.S. Treasury. You must provide specific information to your bank so that a Fedwire message can be transmitted to the ONRR ' s U.S. Treasury account.

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message, or off line,  
via telephone.

Payment orders must  
be in the proper  
syntax and meet the  
relevant security  
controls. 1.1.2

Audience This manual  
is intended for the  
following User/User  
Roles:

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Fedwire® Funds  
Service ISO® 20022  
Implementation  
Center. This page  
contains information  
about the ISO 20022  
implementation for  
the Fedwire Funds  
Service, including  
educational  
resources, a list of  
software vendors that  
offer products that  
interface with the

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Fedwire Funds  
Service, and  
frequently asked  
questions.

Fedwire® Funds  
Service - UMACHA  
new Fedwire formats.  
Banks must  
implement the new  
FAIM 3.02 standard  
and will need to work  
with the Fed to  
understand which

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elements are required and which elements are optional. •!

Approximately 61% of banks are planning to implement the new Fedwire format.

–!However, 29% of banks are unsure of their plans to implement new Fedwire format.

Implementation of

*Page 23/34*

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New Fedwire Format  
| Treasury Strategies  
Migrate Fedwire  
Funds Service  
participants in waves  
over 18 months to  
send and receive the  
ISO 20022 version of  
the legacy FAIM 4.0  
format. The Fedwire  
Funds Service will  
translate the legacy  
format to ISO 20022  
and vice versa when



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necessary to  
accommodate  
Fedwire senders and  
receivers that are not  
using the same  
format.

Federal Reserve  
Board - Fedwire  
Funds Transfer  
System ...  
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Multiple Choice Test  
For Hospitality Today

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Information – Lines 1 through 4 the agency should request all data they need to further identify and reconcile the Fedwire. Four optional Lines of 35 characters each are available on the Fedwire.

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understanding of  
Fedwire/FAIM-  
specific terms. With  
SWIFT plans to  
implement ISO  
20022 for cross-  
border transactions  
by 2027 to  
complement its  
SWIFT gpi road map.  
While the Federal

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Reserve has determined there is a strong business case for adoption of the standard, other

Implementation of the New Fedwire Format: Corporate and ...

at the same time. The Fedwire Funds Service will translate messages between



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financial institutions that are not on the same standard (as when one financial institution is on ISO 20022 and the other is on the legacy FAIM format). The legacy FAIM format will be retired at the end of this phase once all the financial

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