

ISO 20022 MX Standards: From MT to MX Migration

Madrid -

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Course code: BA346 From: 21-12-2026 Venue: Madrid - Course Fees: 5000 £

Introduction

The global financial industry is transitioning from the legacy SWIFT MT messaging standard to ISO 20022 MX messaging. This course equips participants with the foundational knowledge and practical skills to understand MX message structures, identify differences from MT formats, and develop ISO 20022-compliant MX messages for trade finance and payments. By working through real examples, participants will gain hands-on experience to confidently handle migration challenges and support organizational compliance.

Course Objectives of ISO 20022 MX Standards

Upon completing this program, participants will be able to:

- Understand the structure and syntax of ISO 20022 MX messages.
- Compare MT and MX messages and recognize key structural differences.
- Interpret MX message examples for trade finance and payments.
- Develop corresponding MX message types for common MT messages.
- Support organizational readiness for ISO 20022 adoption.

Course Methodology of ISO 20022 MX Standards

- Lectures and Expert Insights: Leading industry experts will share their insights and best practices.
- Case Studies: Analyze real-world talent acquisition challenges and solutions.
- Group Discussions: Engage in meaningful discussions and share experiences with peers.
- Role-Playing and Simulations: Practice recruitment scenarios to enhance skills.
- Hands-on Workshops: Gain practical experience in using recruitment tools and techniques.

Organizational Impact of ISO 20022 MX Standards

This training program will have a positive impact on organizations by:

- Enhances compliance with international financial messaging standards.
- Reduces operational risk during the MT-to-MX migration.
- Improves automation and interoperability in payment and trade finance systems.

- Strengthens staff expertise, minimizing reliance on external consultants.

Personal Impact of ISO 20022 MX Standards

Participants will experience personal growth and development, including:

- Builds expertise in ISO 20022 messaging standards.
- Enhances ability to design, validate, and troubleshoot MX messages.
- Increases employability in banking, fintech, and trade finance domains.
- Strengthens confidence in supporting ISO 20022 implementation projects.

Who Should Attend

This training program is ideal for:

- Payment operations and trade finance professionals.
- IT and system analysts in banking/fintech.
- Compliance and SWIFT operations teams.
- Business analysts and solution architects working on ISO 20022 migration.

Course Outlines

Day 1

Foundations of SWIFT Messaging and ISO 20022 (MX)

- Overview of SWIFT MT and MX standards.
- Introduction to ISO 20022: principles, benefits, and adoption timeline.
- MX message structure: XML-based syntax, schema, tags, and elements.
- Understanding message blocks, components, and data dictionaries.
- Example walkthrough: basic MX message for a payment instruction.

Day 2

MX Messages in Trade Finance and Payments

- Introduction to MX categories for trade finance (CAT 7) and payments (CAT 1, CAT 2).

- MX message structure examples for:
    - Payments (pacs.008 – FI to FI Customer Credit Transfer, pacs.009 – Financial Institution Credit Transfer).
    - Trade Finance (tsmt messages – Trade Services Management).
- Deep dive into key elements: Parties, Accounts, Amounts, Dates, References.
- Exercise: Parsing an MX payment message (pacs.008).

Day 3

Comparing MT vs MX Message Structures

- Key differences between MT (block-based) and MX (XML-based) formats.
- Side-by-side comparison:
    - MT103 vs pacs.008
    - MT202 vs pacs.009
    - MT700 vs tsmt.020 (Letter of Credit)
- Benefits of MX over MT (data richness, interoperability).
- Exercise: Map an MT103 to pacs.008 using field-to-element conversion.

Day 4

Developing ISO 20022 Message Types (Part 1)

- Framework for developing MX messages from MT messages.
- Introduction to mapping tools, XML schemas, and message validators.
- Develop MX equivalents for sample MT messages:
    1. MT103 – pacs.008 (Customer Credit Transfer)
    2. MT202 – pacs.009 (FI to FI Transfer)
    - Hands-on practice with XML message creation.

Day 5

Developing ISO 20022 Message Types (Part 2) and Wrap-Up

- Continuation with advanced trade finance messages:
  3. MT700 tsmt.020 (Issue of Documentary Credit)
  4. MT760 colr.001 (Guarantee / Standby Letter of Credit)
  5. MT798 camt.056 (Corporate-to-Bank communication example)

- Testing and validating MX messages.

- Best practices for migration and implementation.

- Full MT-to-MX conversion workflow.

- Course wrap-up, Q&A, and action plan for applying skills in real projects.