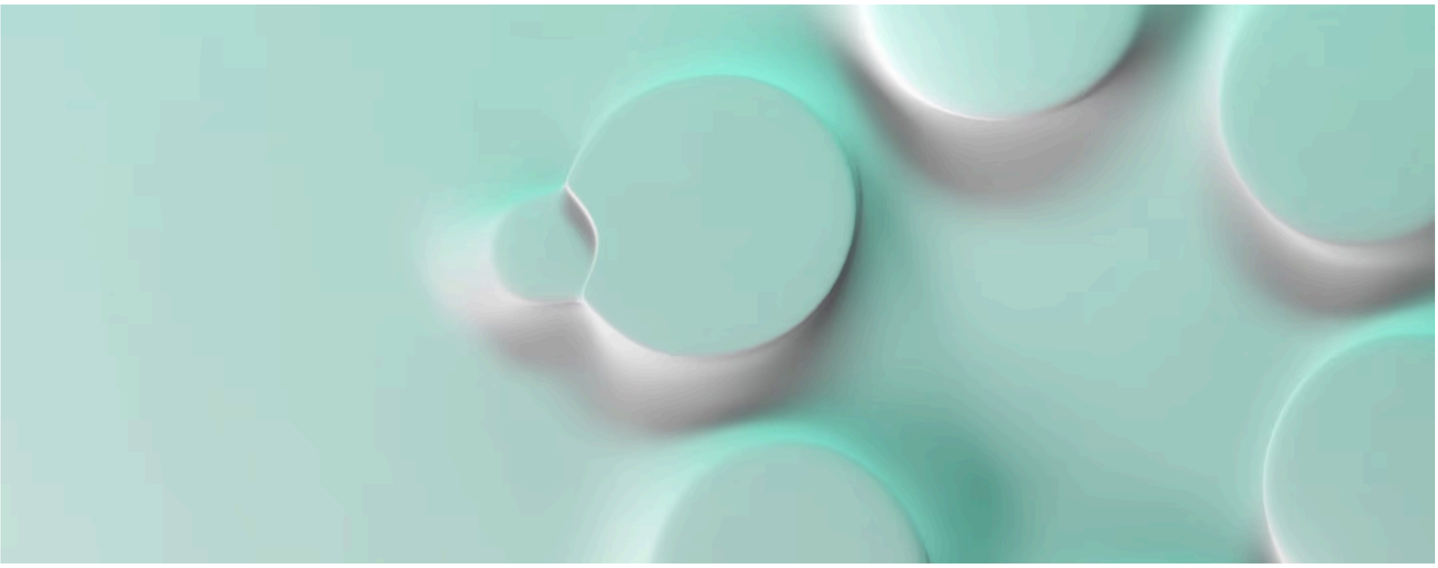

Swift accepts community request to extend structured address migration for ISO 20022 payment messages

Payments, 27 August 2026 | 3 min read

Rich, structured data is fundamental to the future of cross-border payments, enabling greater automation, more effective compliance screening and improved transparency and services for end customers. Swift is strongly committed to ISO 20022 as the foundation for that future and is supporting the industry throughout its multi-year migration journey.

More than 98% of payment instructions are now sent in the ISO 20022 format, following the transition from the MT standard last year, putting the industry in a strong position as it moves forward.

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Structured address deadline extended

The next major milestone is in November for financial institutions and their corporate clients. The community decided in 2023 to move from unstructured to structured postal addresses for ISO 20022 payment messages as part of Standards Release 2026, the annual update to formats and rules for payments, securities, trade and other transaction types on the network. Swift has supported that transition through sustained community engagement and readiness monitoring.

As the November cutover approaches, progress remains uneven with large parts of the industry across all regions still unable to meet the requirement. And several communities formally asked Swift and their domestic payment market infrastructures, who have similar deadlines, for more time to comply. In consultation with those market infrastructures, Swift has agreed to extend the timeline.

What this means in practice

In practical terms, Swift will apply a controlled extension of Standards Release 2026:

Payments changes

Swift will defer all payments changes. For the structured address requirement, Swift over the coming weeks will consult with banks, central banks, and payment market infrastructures as well as with market practice groups and corporates to define the optimal timing and approach. It will provide an update by December, at the latest, as part of its governance cycle. Other payments changes planned for November will be phased separately; customers can find the latest details on swift.com.

Securities, trade and other areas

Standards Release 2026 includes other changes that support key business and regulatory priorities beyond payments, including the move to T+1 settlement in some markets. These are being decoupled so they can proceed faster. They will go live in Q1 2027, allowing sufficient time for necessary technical work, with an exact date by mid-September after consultation with relevant stakeholders.

This approach keeps essential securities and trade changes moving while responding to the community request for additional time to implement structured addresses.

Maintaining progress on structured addresses

Financial institutions that have made upgrades to meet the requirement can already gain benefits, because structured addresses can today flow seamlessly across the Swift network. In that context, Swift strongly encourages domestic payment market infrastructures and financial institutions to continue pressing ahead, because domestic adoption of structured addresses is a critical enabler of cross-border progress.

Extensive resources are available to support Swift customers with readiness, along with additional details and answers to frequently asked questions in the customer area of swift.com. These resources will be updated regularly with the latest information, and additional updates will be provided at Sibos.

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