

Introduction

1. What is ISO200220 (MX)?

ISO 20022 is an international standard for exchanging electronic messages between financial institutions. Banks and schemes (including SWIFT) will migrate and fully adopt this data-rich standard no later than 2025.

2. Why is there a need to adopt to ISO 20022?

Fit for purpose. ISO 20022 enhances the common language for payments data across the globe in response to increasing demands for a richer set of information. In today's environment, the need for payment instructions with richer data is a necessity.

The industry and all its major players (i.e., SWIFT, Payment Market Infrastructures (PMIs)) have agreed to adopt ISO 20022 (MX) as the new standard to replace MT. Bank Negara Malaysia (BNM) is align to this changes on RENTAS messages.

3. What is the benefit of ISO 20022?

ISO 20022 (MX) supports richer information with longer data fields and well-defined structures to identify transaction data more accurately.

This will lead to less manual intervention in consuming, screening and processing of payments

4. What are the critical timelines I need to be aware of?

Under Bank Negara Malaysia RENTAS roadmap, all banks must comply with full Adoption of ISO20022 by June 2024 while UOB Malaysia will comply with full adoption of ISO20022 by 12 May 2024.

My RENTAS transactions

5. I saved my payee details in past transaction/pre-approved/favorite listing, do I need to amend the payee name after the go LIVE date?

Yes, you will need to review if your payee name is longer than 32 characters to avoid unnecessary delay or rejection by payee bank.

6. Can I just send my payee name with 32 characters only to payee bank?

It is highly recommend you key in payee name in full to avoid unnecessary delay or rejection by payee bank.

7. With the extension of payee name to 140 characters, what will happen if my payee name is longer than 140 characters?

If your payee name is longer than 140 characters. It is advice to provide the additional payee ID number to the payee bank for verification purposes.

8. What will happen if I submit a payment value dated after go LIVE date for payee name longer than 32 characters before go LIVE date?

The transaction might cause some delay or rejection by payee bank.

9. There are some payments initiated in Infinity in the past consists of more than 32 characters, what will happen to the payee name in the summary page? Can I view the full name in the summary page?



No. You are able to view the new fields from your historical transaction from Infinity only.

10. I have created few transactions before the go LIVE date, can I proceed to submit the RENTAS to the authorizer?

Please check if payee name & payment details is in full before submission to avoid unnecessary delay or rejection by payee bank.

11. I input "Ultimate Payee Name" in my past transaction/pre-approved/favorite, what do I need to do after MX went LIVE?

You will need to ensure "Ultimate Payee Town Name & Ultimate Payee Country" are provided in your new submission.

12. I didn't use "Ultimate Payee Name" in my past transaction/pre-approved/favorite payee listing, do I need to redo my payee listing?

No.

13. Can I export my payee listing to PDF/Excel?

Yes, you can export the payee listing from "Manage Payer/payee".

14. I'm uploading RENTAS file to UOB Portal today. What if I continue to upload without making the changes upon MX LIVE?

It is highly recommend you key in payee name in full to avoid unnecessary delay or rejection by payee bank (32 characters only)

15. Can I upload a RENTAS file with old specifications before MX go LIVE date?

It is highly not recommended at the moment to avoid unnecessary delay or rejection by payee bank (32 characters only)

Others

16. Are there any changes to the TT file format?

Not at the moment. However, TT will be migrated to MX by June'25. File specs will be shared when ready.

17. I'm sending MT101 to UOB now. Is there any impact to me? No. UOB will continue to accept MT101 from clients and send pacs.008 (MT103 equivalent) to the beneficiary bank

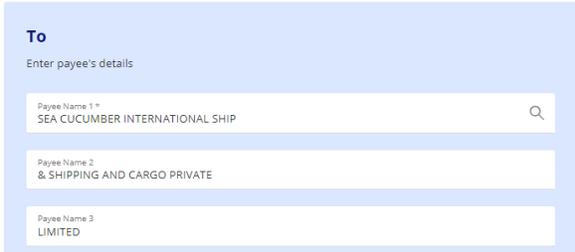
Not at the moment. UOB will continue to accept MT101 from you and send pacs.007 (MT103 equivalent) to beneficiary bank until further notice

18. Currently I'm receiving MT940 from UOB for reconciliation purposes. Are there any changes to MT940?

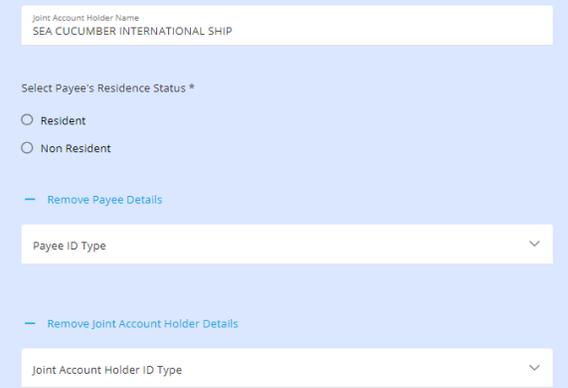
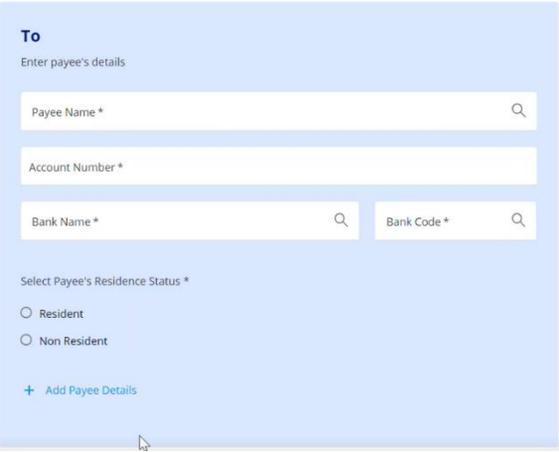
Not at the moment. MT940 will be migrated following SWIFT cross border timeline. Tentatively by June'25 - Nov'25.

UOB Infinity online entry

Payee name (also known as beneficiary name; debtor name)

Existing	New
<p>32 characters x 3 lines</p>  <p>The screenshot shows a form titled 'To' with the instruction 'Enter payee's details'. It contains three text input fields for 'Payee Name 1 *', 'Payee Name 2', and 'Payee Name 3'. The first field contains the text 'SEA CUCUMBER INTERNATIONAL SHIP'.</p>	<p>140 characters x 1 line</p>  <p>The screenshot shows a form titled 'To' with the instruction 'Enter payee's details'. It contains three text input fields: 'Payee Name *', 'Account Number *', and 'Bank Name *'. There are also search icons next to the 'Payee Name *', 'Bank Name *', and 'Bank Code *' fields.</p>

Joint account holder name & ID

Existing	New
 <p>The screenshot shows a form with a text input field for 'Joint Account Holder Name' containing 'SEA CUCUMBER INTERNATIONAL SHIP'. Below it are radio buttons for 'Resident' and 'Non Resident'. There are also dropdown menus for 'Payee ID Type' and 'Joint Account Holder ID Type'. A 'Remove Payee Details' link is visible.</p> <p>Mandatory to provide ALL account holders' names E.g.: JAMES BROOK & HENRY BROOK</p>	<p>Removed of joint account holder name, ID type & ID number</p>  <p>The screenshot shows a form titled 'To' with the instruction 'Enter payee's details'. It contains three text input fields: 'Payee Name *', 'Account Number *', and 'Bank Name *'. There are also search icons next to the 'Payee Name *', 'Bank Name *', and 'Bank Code *' fields. Below these fields are radio buttons for 'Resident' and 'Non Resident', and an 'Add Payee Details' link.</p> <p>Either account holder's name to be provided in the Payee Name field. E.g.: JAMES BROOK or HENRY BROOK</p>



Ultimate payee name & details

Existing	New
<p>— Remove Ultimate Payee Name</p> <p>Ultimate Payee Name <input type="text"/></p> <p>— Remove Ultimate Payee Country</p> <p>Ultimate Payee Country <input type="text"/></p>	<p>Ultimate payee town name & country is mandatory IF ultimate payee name is provided</p> <p>— Remove Ultimate Payee Name</p> <p>Ultimate Payee Name <input type="text"/></p> <p>Ultimate Payee Town Name * <input type="text"/></p> <p>Please fill out this field.</p> <p>Ultimate Payee Country * <input type="text"/></p>

Extended special characters: current: Space + ' - .,()/?A-Za-z0-9. Additional: #\$\$%&*=_`{|}";<>@[\]

Payee name field

Payment Details field

To

Enter payee's details

Payee Name *
PAYEE NAME @ PAYEE NAME & PAYEE NAME [PAYEE NAME]

Account Number *
1234567890

Bank Name * Bank Code *

Amount & When

Enter transaction details

Value Date *
01/03/2024

Currency * MYR Transaction Amount *

Recipient Reference *

Payment Details 1 *
#\$\$%&*=_`{|}";<>@[\]

Payment Details 2