



Important Notice
Fixed Income Clearing Corporation - GOV

GOV #:	GOV1756-24
Date:	August 19, 2024
To:	All Members
Category:	Service Updates
From:	Product Management
Attention:	Director of Operations/Treasury Department/Cashier
Subject:	DTCC Fedwire Funds Wire Instructions Update

As communicated via the Federal Register, the Board of Governors of the Federal Reserve System announced that the Federal Reserve Banks (FRBs) will adopt the ISO 20022 message format for the Fedwire Funds Service beginning March 10, 2025, and will retire the legacy FAIM message format. In advance of this change, DTCC is standardizing its Fedwire Funds inbound processing instructions in the existing FAIM message format. Clients should begin to update their wire instructions going to DTCC as per the below:

Wires (deposits) to DTC, FICC and NSCC

To enhance the current process to accept deposits into the DTC, FICC and NSCC FRBNY accounts, as well as prepare for the conversion from the FRB's current FAIM format to ISO 20022 format, DTCC is requiring the following changes to the Beneficiary tag {4200}¹ on all incoming wires:

- The IDENTIFIER field in the Beneficiary tag {4200}² must include:
 - The string 'OBI' followed by a space; and
 - The applicable Originator to Beneficiary Information (OBI) Purpose Code (Appendix 1) followed by a space; and
 - The participant/member number (from 1-8 bytes) to be credited followed by a space; and
 - The string 'ISSUER' followed by the base CUSIP or CUSIP (**only if the transaction is a targeted SPP**, 6 or 9 bytes, respectively)
- As part of the conversion to ISO20022, the FRBNY will require either a BIC code or full name & address for the beneficiary bank/creditor agent. DTCC recommends that clients use DTC's, FICC's and NSCC's registered addresses (with US country code) for all wire types as follows:
 - For wires sent to the DTC FRBNY ABA (026002066): 140 58th Street, Brooklyn, NY, 11220, US
 - For wires sent to the FICC FRBNY ABA (021051287): 570 Washington Blvd, Jersey City, NJ 07310, US
 - For wires sent to the NSCC FRBNY ABA (021051274): 570 Washington Blvd, Jersey City, NJ 07310, US

¹ Clients are expected to map the Participant/Member number, the OBI code, and the CUSIP/base CUSIP (if applicable) from the Beneficiary tag {4200} to the Creditor Account tag (CdtrAcct) for the ISO20022 conversion). The DTC/NSCC/FICC name and address should be mapped to the Creditor tag (Cdtr)

²Note that some clients are using the {6000} tag for this value, which is being retired as part of the FRB ISO20022 conversion. DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

The format is outlined in the table below. Examples can be found in Appendix 2.

4200 TAG FIELD NAME	FIELD FORMAT	VALUE/ EXAMPLE	LENGTH	MANDATORY
ID CODE	D	D	1 BYTE	YES
IDENTIFIER	OBI (Literal)	OBI	3 BYTES	YES
IDENTIFIER	SPACE		1 BYTE	YES
IDENTIFIER	OBI CODE	SPP	3 BYTES	YES
IDENTIFIER	PARTICIPANT/MEMBER NUMBER	1234	1-8 BYTES	YES
IDENTIFIER	SPACE		1 BYTE	YES
IDENTIFIER	ISSUER (Literal)	ISSUER	6 BYTES	ONLY FOR TARGETTED SPPS
IDENTIFIER	SPACE		1 BYTE	
IDENTIFIER	BASE CUSIP/CUSIP	459200101	6 OR 9 BYTES	ONLY FOR TARGETTED SPPS
Delimiter	*	*	1 BYTE	OPTIONAL
BENEFICIARY NAME	ABC BANK	ABC BANK	1-35 BYTES	OPTIONAL
Delimiter	*	*	1 BYTE	OPTIONAL
BENEFICIARY ADDRESS LINE1	BENEFICIARY ADDRESS	570 WASHINGTON BLVD	1-35 BYTES	OPTIONAL
Delimiter	*	*	1 BYTE	OPTIONAL
BENEFICIARY ADDRESS LINE2	BENEFICIARY ADDRESS	JERSEY CITY, NJ 07310	1-35 BYTES	OPTIONAL
Delimiter	*	*	1 BYTE	OPTIONAL
BENEFICIARY ADDRESS LINE3	BENEFICIARY ADDRESS	ADDITIONAL ADDRESS DETAILS IF NECESSARY	1-35 BYTES	OPTIONAL
Delimiter	*	*	1 BYTE	OPTIONAL

Members may begin to process the above referenced FAIM message changes with DTCC immediately. Upon the go-live of ISO20022, failure to include this information on the appropriate tag will result in delayed processing at DTCC.

Note that DTCC will publish a further notice outlining mandatory ISO20022 Fedwire Funds testing for Fedwire funds inbound to DTC, NSCC and FICC. Additionally, in the coming days, DTCC will contact clients directly regarding any changes that need to be made for static wire instructions outbound from DTCC to align with ISO20022 standards. Please contact your relationship manager with further questions regarding this notice.

APPENDIX 1

OBI Codes and Required Participant Account Numbers

ABA Number	Wire Purpose	OBI Code	OBI Mandatory Required Info
026002066	DTC Settlement Progress Payment	DSP	Participant Identifier
	DTC Targeted Settlement Progress Payment	DSP	Participant Identifier + CUSIP BASE or CUSIP
026002066		EXP	Participant Identifier
026002066	Voluntary deposits to your DTC Participants Fund account	SFD	Participant Identifier
026002066	DTC Settlement Progress Payment	SPP	Participant Identifier
026002066	DTC Targeted Settlement Progress Payment	SPP	Participant Identifier + CUSIP BASE or CUSIP
021051274	Deposits to your NSCC Clearing Fund account	TRN	Participant Identifier
021051287	Deposits to your FICC - GSD Clearing Fund account	FIM	Participant Identifier
021051287	Deposits to your FICC - MBS Clearing Fund account	MBS	Participant Identifier

APPENDIX 2

Formatted FAIM vs ISO 20022 examples

FAIM Beneficiary Tag Purpose is MBS		
Element	Length	Value
TAG	6	{4200}
ID CODE	1	D
IDENTIFIER	1 - 34	Fields separated by space. Format: OBI <purpose> < account information> Example with Account Information: OBI MBS 12345
Delimiter	1	*
NAME	0-35	FICC
Delimiter	0-1	*

ADDRESS LINE-1	0-35	570 Washington Boulevard,
Delimiter	1	*
ADDRESS LINE-2	0-35	Jersey City, New Jersey 07310
Delimiter	0 - 1	*

ISO 20022 Format Purpose MBS

```

<Cdtr>
  <Nm> FICC</Nm>
  <PstlAdr>
    <StrtNm>Washington Boulevard</StrtNm>
    <BldgNb>570</BldgNb>
    <PstCd>07310</PstCd>
    <TwnNm>Jersey City</TwnNm>
    <Ctry>US</Ctry>
  </PstlAdr>
</Cdtr>
<CdtrAcct>
  <Id>
    <Othr>
      <Id>OBI MBS 12345</Id>
    </Othr>
  </Id>
</CdtrAcct>

```

FAIM Beneficiary Tag Purpose is SPP

Element	Length	Value
TAG	6	{4200}
ID CODE	1	D
IDENTIFIER	1 - 34	Fields separated by space. Format: OBI <purpose> < participant identifier> Example: OBI SPP 1234
Delimiter	1	*

NAME	0 - 35	DTC
Delimiter	0 - 1	*
ADDRESS LINE-1	0-35	140 58 th Street,
Delimiter	0 - 1	*
ADDRESS LINE-2	0-35	Brooklyn, New York 11220
Delimiter	0 - 1	*

ISO 20022 Format Purpose is SPP

```

<Cdtr>
  <Nm>DTC</Nm>
  <PstlAdr>
    <StrtNm>58th Street</StrtNm>
    <BldgNb>140</BldgNb>
    <PstCd>11220</PstCd>
    <TwnNm>Brooklyn</TwnNm>
    <Ctry>US</Ctry>
  </PstlAdr>
</Cdtr>
<CdtrAcct>
  <Id>
    <Othr>
      <Id>OBI SPP 1234</Id>
    </Othr>
  </Id>
</CdtrAcct>

```

FAIM Beneficiary Tag Purpose is SPP (Targeted)

Element	Length	Value
TAG	6	{4200}
ID CODE	1	D
IDENTIFIER	1 - 34	Fields separated by space. Format: OBI <purpose> < participant identifier> ISSUER <cusip base or full cusip> Example:

		OBI SPP 1234 ISSUER 459200101
Delimiter	1	*
NAME	0 - 35	DTC
Delimiter	0 - 1	*
ADDRESS LINE-1	0-35	140 58 th Street,
Delimiter	0 - 1	*
ADDRESS LINE-2	0-35	Brooklyn, New York 11220
Delimiter	0 - 1	*

ISO 20022 Format Purpose is SPP (Targeted)

```

<Cdtr>
  <Nm>DTC</Nm>
  <PstlAdr>
    <StrtNm>58th Street</StrtNm>
    <BldgNb>140</BldgNb>
    <PstCd>11220</PstCd>
    <TwnNm>Brooklyn</TwnNm>
    <Ctry>US</Ctry>
  </PstlAdr>
</Cdtr>
<CdtrAcct>
  <Id>
    <Othr>
      <Id>OBI SPP 1234 ISSUER 459200101</Id>
    </Othr>
  </Id>
</CdtrAcct>

```