



Update July 2020 - Mandatory Migration ISO 20022 to T2S

In the light of the challenges posed by the COVID-19 pandemic and the rescheduling of SWIFT's global migration of cross-border payments to ISO 20022, the Governing Council of the European Central Bank (ECB) have decided to review the timeline of the [T2-T2S consolidation project](#) and postpone its go-live by one year, from November 2021 to November 2022, in order to best accommodate the industry's preferences.

See [ECB communication](#).

The impact on the NBB-SSS ISO20022 migration is limited. The NBB-SSS had already reviewed the timeline together with the NBB-SSS User Committee. The target date of November 2021 was maintained but the grace period was extended to November 2025.

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