RBC Capital Markets

RBC Clear™
Working Capital Solutions

Fedwire and Swift Payment Changes

When:
Fedwire: November 2027
Swift: To be determined by end of 2026

What: The Federal Reserve (Fedwire) and Swift are removing support for unstructured postal addresses in wire payments. This is a significant operational change to wire payment formatting, affecting every organization that sends domestic or cross-border wire payments. RBC Clear™ will support both structured and hybrid address elements with no interruption to client payments processing.

Note: More than 60% of cross-border payments globally contain unstructured addresses, which will become non-compliant after November 14, 2026. Payment messages with non-compliant addresses will be rejected.

Next step: No immediate action is required. We will reach out as new dates are confirmed to discuss testing and readiness plans.

Changes to Fedwire Payments

Effective: November 2027

All Fedwire payments must use either fully structured or hybrid address formats. Fully unstructured postal addresses will no longer be accepted.

Compliant formats:

Option A - Fully Structured Address (Preferred):

- Every component in separate dedicated fields: street name, post code, town name, country
- Town name = Mandatory
- Country = Mandatory
- Sample: <TwnNm>Jersey City</TwnNm>
  <Ctry>US</Ctry>

Option B - Hybrid Address (Alternative):

- Town name and country in separate structured fields (Mandatory)
- Up to 2 free-text address lines of 70 characters each for additional details (Optional)
- Structured info (town name and country) must not be duplicated in the free-text lines
- Phrases such as “not provided” should be avoided
- Sample: <TwnNm>Jersey City</TwnNm>
  <Ctry>US</Ctry>
  <AdrLine>30 Hudson Street NJ</AdrLine>

Changes to Swift Messages

Effective: To be determined

Corporate Swift Members (SCORE/MACUG) will continue to use the single MT 101 format with the updated address guidelines:

- Must update messages to use Field 59, Option F for structured address requirements
- Must provide, at minimum, town name and country for creditor
- Messages which do not follow the address guidelines will be rejected by Swift

Sample
:59F:/US1234567890123456
1/COMPANY INC.
2/123 STREET NAME
3/15TH FLOOR
4/US/BIG CITY/88888

- Lines 1-3: Beneficiary name and street address details
- Line 4: Mandatory structured elements - Country code (US) / Town name (BIG CITY) / Postal code (88888)
- Note: Do not repeat City Name or U.S. in lines 2-3

Impact to RBC Clear Client Initiation Channels

Portal

- Portal: No impact
- Portal File Upload: Impact on address elements

H2H

- PAIN.001: Impact on address elements
- PACS.008: Impact on address elements

SWIFT

- MT101: Impact on address elements
- PAIN.001: Impact on address elements
- PACS.008: Impact on address elements

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