



Stanbic Bank

Standard Bank ISO 20022:

**Action Required:
Upgrade to CSV File Upload
Format (Comma-Separated
Values)**

Dear Client,

As part of Standard Bank's ISO 20022 Corporate Modernisation Journey, we are upgrading the **New Business Online (nBOL) File Upload (FU) CSV** format to **Version 125**. This upgrade, scheduled for **17th April 2026**, will enhance data quality, strengthen regulatory compliance, and align with global payment standards.

Payment transactions submitted using older CSV versions, i.e. **40,65, 67, 71, 77, and 83**, will no longer be accepted.

For ease of reference, we have highlighted the new fields in blue that must be populated in the imbedded updated CSV Message Information Guide (MIG) 20251105.

What's Changing

• Counter Party Name:

The full name, i.e. John Smith, must be populated.

• Address Standardisation:

Address details must meet minimum mandatory requirements, i.e., structured or hybrid format.

Structured Address:

The following fields are required for a structured address:

- o Counter Party Street Name (recommended)
- o Counter Party Town Name (mandatory)
- o Counter Party Country Code (mandatory)
- o Counter Party Postal Code (recommended)
- o Counter Party Subdivision (recommended)

Hybrid Address:

Hybrid addresses need to use two lines from the structured address and two unstructured address lines. The following fields are to be used for hybrid addresses:

- o Counter Party Address Line 1 and 2 (mandatory)
- o Counter Party Town Name (mandatory)
- o Counter Party Country Code (mandatory)
- o Counter Party Postal Code (recommended)

• Regulatory Reporting:

To meet evolving regulatory requirements, payment messages must clearly indicate the purpose of the transaction, whether initiated by the debtor or received by the creditor.

Debit Purpose Codes (known as BOP codes in some countries) indicate the reason for payment from the debtor's perspective, and are required for payments from Kenya, South Africa, and Zambia.

While the term Balance of Payments (BOP) is globally recognised, BOP codes are not standardised across countries. **The Debtor Transaction Classification** field is used for the Debit Purpose Code.

Credit Purpose Codes indicate the reason for payment from the beneficiary's perspective, and are required for payments to highly regulated markets, including Bahrain, Canada, China, Dubai, Eswatini, India, Lesotho, Namibia, and South Africa. **The Credit Transaction Classification** field is used for the Credit Purpose Code.

A list of the Credit Purpose Codes may be obtained from your **Transaction Banker**.

• Ultimate Parties:

For clients making **Payments on Behalf of (POBO)**, Ultimate Party details will be introduced as part of the **future-state data enrichment planned for 2026**.

This ensures transparency on the true originator and final beneficiary of the payment.

The **Ultimate Debtor Name** is designed to identify the true originator of the payment where it differs from the debtor recorded in the payment message. The Ultimate Debtor postal address is required and must be populated as either a structured or hybrid address.

The **Ultimate Creditor Name** is designed to depict the final beneficiary of the payment where it differs from the creditor recorded in the payment message.

The Ultimate Creditor postal address is required and must be populated as either a structured or hybrid address.

Next Steps

1. Review the **ISO Compliant Message Information Guide (MIG) for CSV 20251105 Version 125 embedded in this notice** to align with the new format and data requirements.
2. Make the necessary adjustments within your Enterprise Resource Planning (ERP) and sundry systems to populate the new CSV file with the required data.

Summary and Closing Remarks

The upgrade to **CSV Version 125** forms an important part of Standard Bank's ongoing efforts to enhance payment processing and to conform to industry standards to ensure uninterrupted payment processing.

Our dedicated **Transaction Banking** team is here to support you through every step of this transition, from understanding the technical requirements to testing and implementation.

Thank you for your continued partnership as we modernise and strengthen our payment capabilities in line with global standards.

Standard Bank Transaction Banking Team