

What is changing | Market Infrastructure requirements

Sterling: CHAPS

Bank of England published position is as followed:

| Feature | From June 2023 | From November 2024 | From November 2025 | End State (2026 earliest) |
|----------------------------|---|---|---|---------------------------|
| Purpose of Payment | Encouraged | Mandatory: for Property Transaction and FI to FI; otherwise Encouraged | Mandatory: for Property Transaction and FI to FI; otherwise Encouraged | Mandatory |
| Legal Entity Identifier | Encouraged | Mandatory: FI to FI Encouraged: Corporates | Mandatory: FI to FI Encouraged: Corporates | Mandatory |
| Structured Remittance Data | Encouraged | Encouraged | Mandatory | Mandatory |
| Structured Addresses | Encouraged | Encouraged | Mandatory | Mandatory |
| Extended Character Sets | Extended Character Sets are not currently being mandated by the Bank of England. Barclays will continue to review demand to support non-Latin character sets in payments and reporting. | | | |

NB: PMPG guidance is to refrain from sending enhanced data until November 2023

Cross-Border and Euro High-Value (Target2 / EURO1 / STEP1) Payments

Financial Institutions must be able to receive enriched messages from March 2023

NB: PMPG guidance is to refrain from sending enhanced data until November 2023

| Feature | Key Dates |
|--|---|
| Structured Remittance Data | Expected to be Mandatory from November 2025 |
| Structured Addresses (Debtor and Creditor) | Expected to be Mandatory from November 2025 |
| Legal Entity Identifier | Likely to be increasingly encouraged |

Industry developments, Barclays solutions and timelines are subject to change. Barclays does not accept liability for the accuracy of the dates mentioned.