



19 December 2025

Public Advisory

**JamClear®-RTGS System Transition to ISO 20022
Universal Financial Industry Message Scheme**

Bank of Jamaica (BOJ) advises the public that the migration from the Swift Message Type (MT) standard to the new ISO 20022 standard (MX) became effective in JamClear®-RTGS on **Monday, 15 December 2025**. This global standard represents a critical modernization initiative for payment systems in Jamaica and worldwide, as it is a 'Universal Financial Industry Message Scheme' geared towards improving payment efficiency and promoting interoperability among financial institutions, financial market infrastructures and end-users.

In preparation of this significant transition, BOJ, since **2022**, has undertaken extensive work, including comprehensive stakeholder engagement, multiple training and readiness sessions with all JamClear®-RTGS participants (to include deposit -taking institutions and primary dealers), as well as facilitation of community testing of transfers among participants. Further, for a smooth transition, the JamClear®-RTGS platform was upgraded in **August 2024** to enable hybrid operation of both MX and MT messages in anticipation of full transition by **30 November 2025**, *in alignment with global markets*. However, in the context of disruptions occasioned by a myriad of factors including the passage of hurricane Melissa, some participants indicated that they were not fully compliant with the operational requirements necessary to ensure a safe and orderly transition to the new messaging standard at the scheduled transition date. In that regard, BOJ extended the go-live timeline to **15 December 2025**, in keeping with feedback from, and consultation with, participants confirming their readiness to meet the new date.

In spite of these extensive preparations and the extension, BOJ is now aware that some banking entities have been experiencing challenges with crediting some of their customers' accounts. In this regard, the public is advised that the JamClear®-RTGS platform is working as required and all issues (delays in transfers, inter alia) are to be immediately reported to their financial institution(s).

Be assured that BOJ is actively monitoring the issues and continues to directly engage JamClear®-RTGS participants to ensure timely resolution of issues arising from their internal system integration, given the implications of delayed payments to customers. BOJ remains fully committed to maintaining the stability, safety, and efficiency of the national payments system and will continue to work closely with all stakeholders to resolve all issues during this post-implementation period.

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