

## ICBA Cross-Border Payments Working Group

Cross-border payments are a complex and critical element of the global economy. With the total value of these payments expected to reach [more than \\$250 trillion](#) in the near future, the G20 has set ambitious goals to improve the cost, speed, transparency and accessibility of cross-border payments by 2027. As domestic policymakers consider ideas to meet these targets, ICBA seeks bankers to join a Cross-Border Payments Working Group to help *identify specific pain points* that community banks and/or their customers face with cross-border payments. This group will meet monthly and as needed to respond to policymaker proposals. There are three main goals of this group:

- 1) Identify specific pain points or concerns (e.g. AML/BSA issues, technical, etc.)
- 2) Develop ideas to improve the cross-border payment experience for community banks and their customers.
- 3) Support ICBA advocacy on issues related to cross-border payments.

### Key Issues that the Working Group May Evaluate:

- ISO 20022 Harmonization
- Role of correspondent banks
- Proposals to enhance the speed of cross-border payments
- AML/KYC standards and regulations
- Cross-border payment fraud

### Volunteer criteria:

- 1) Experience in cross-border payments, including remittances and/or commercial payments.
  - a. ICBA is interested in banks that conduct payments with a wide range of countries.
  - b. There is no asset size threshold—ICBA seeks volunteers from small and large community banks.
- 2) Correspondent banks/ bankers' banks, BSA officers, deposit operations personnel, and treasury management experts are encouraged to apply.
- 3) Membership in Swift is a plus but not required.