

Straight2Bank Japan: Updates to cross-border payment regulatory reporting

Frequently Asked Questions (FAQ)

Straight2Bank

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1. Why is the Japan Bankers Association (JBA) introducing these new requirements?

The Japanese Bankers Association (JBA) is introducing these requirements to align payment messaging with ISO 20022 standards and support improved data quality, payment transparency and regulatory compliance.

2. What changes do I need to make to comply with the new JBA requirements?

You will need to provide additional information on to the purpose of payment, transaction classification and any other regulatory reporting data required under Japanese regulations. We will share implementation guidance and technical specifications separately.

3. What payment types are affected by the JBA regulatory reporting requirements?

The JBA regulatory reporting requirements apply to cross-border telegraphic transfers (TTs) only.

4. Will purpose of payment information become mandatory?

Yes, purpose of payment information will be mandatory for applicable transactions within the scope of JBA regulatory reporting requirements.

5. What payment categories will be supported under the new regulatory reporting requirements?

The applicable payment categories are Trade, Intermediary Trade and Non-Trade transactions in Japan.

6. What happens if the required regulatory reporting information is not provided?

Payments submitted without the required information may result in validation errors, repair requests, processing delays or rejection.

7. What additional changes should I expect for cross-border payments involving Japan under ISO 20022?

For cross-border payments, you must provide address information in a structured or hybrid format in line with ISO 20022 and SWIFT requirements. Fully unstructured addresses will no longer be supported.

8. What is the effective date?

Clients will need to comply with the requirements by 12 October 2026.