



## ISO 20022: Prepare for the future of payments

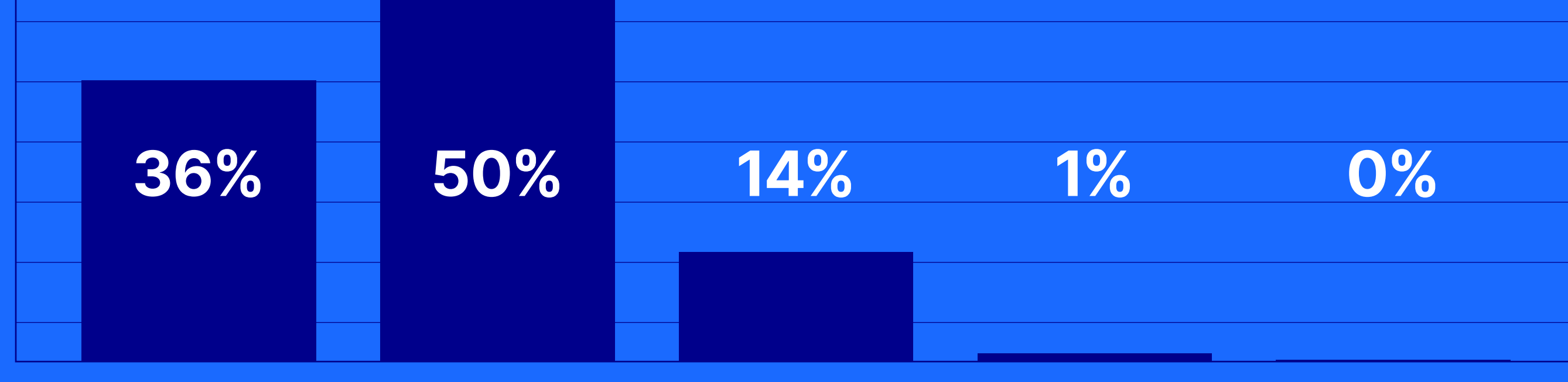
### What is ISO 20022?

ISO 20022 creates a common language and model for payments data across the globe.



#### Migration to ISO 20022 has been slow.

The majority of SWIFT's global customers have not started ISO 20022 implementation<sup>1</sup>:



For banks, it requires a sizeable investment



and many back-office systems often do not speak its language,



which means they require updates or a translation service.



**But ISO 20022 is intended to provide many benefits, including increased efficiency and rich data.**

### Why is it important?

#### Global adoption

Market infrastructures in more than 70 countries have adopted ISO 20022 for payments and securities business, replacing domestic or legacy formats

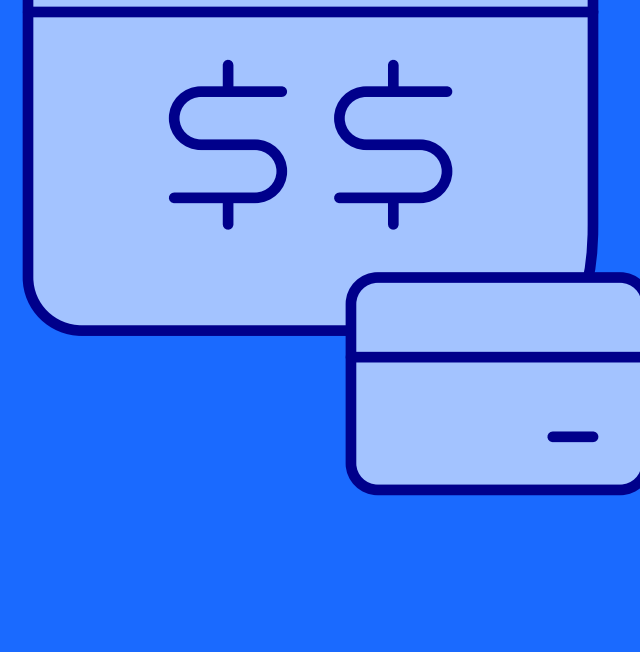
By the end of 2022, high-value payment systems for the top 5 traded currencies will require ISO 20022.<sup>2</sup>

By 2023, it is expected that more than 65% of the volume of low-value payments will be exchanged using ISO 20022.<sup>3</sup>



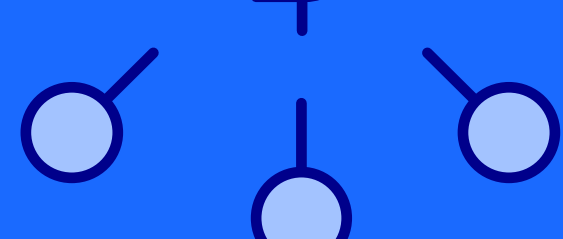
#### Dominating high-value payments

In the next five years, ISO 20022 will dominate high-value payments, supporting **79% of the volume** and **87% of the value** of transactions worldwide, up from 52 and 25 today.<sup>4</sup>



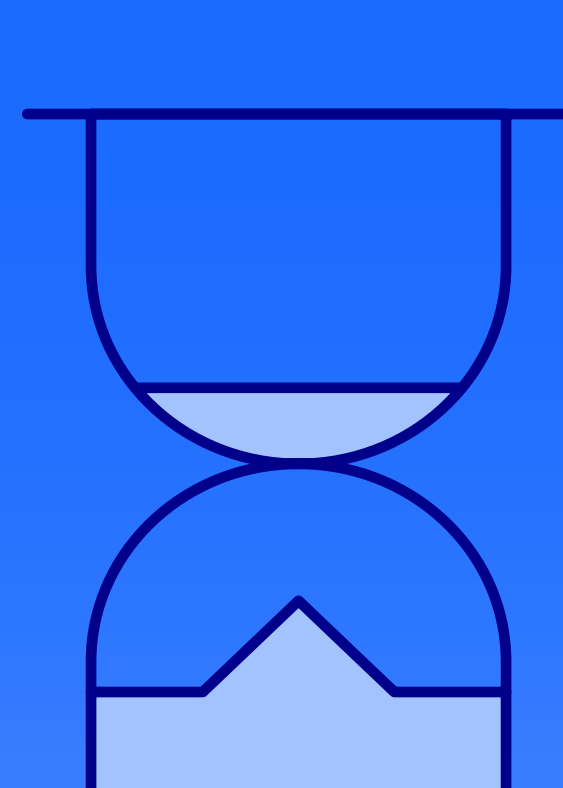
#### Rich data

ISO 20022 dramatically increases the number of data points banks can send and receive with payments, from about 100 to nearly 9,000 characters.<sup>5</sup>



#### ISO 20022 is time-sensitive

More than 30 domestic payment systems are planning to go live on ISO 20022 in 2022, while 80 will be live by the end of November 2025.<sup>6</sup>



#### Applicable payment types:

- ACH
- Cross-border
- Domestic
- High-value
- Realtime

#### Migrating sectors:

- Payments
- Securities
- Treasury
- Foreign exchange
- Trade Services
- Cards



**700+ ISO 20022 message types**



### How can OpenText's ISO 20022 Data Transformation services help banks?

Personalized advisory sessions

Data mapping and translation

Support for Message Implementation Guides

Integrated Payments and Reconciliation solution helps build long-term success



OpenText's ISO 20022 Data Transformation services help financial institutions **migrate quickly and effectively** without business disruption.

OpenText™ Business Network translates more than **2.5M** inbound/outbound global transactions a month for more than **3,000** clients.



With a passion for customer success, OpenText will incorporate our **immensely productive Integrated Payables solution** to ensure you **reap the full benefits of a successful ISO 20022 migration.**

**OpenText can help you make the most of your ISO 20022 offering.**

[Learn more](#)

[opentext.com](https://www.opentext.com)

<sup>1</sup> Payments Canada, ISO 20022: Standard of the future Panel with SWIFT. (June 2021)

<sup>2</sup> SWIFT, SWIFT ISO 20022 Migration Study consultation paper. (2018)

<sup>3</sup> SWIFT, SWIFT ISO 20022 Migration Study consultation paper. (2018)

<sup>4</sup> Cigniti, Elements of ISO 20022 Migration Assurance Services

<sup>5</sup> ACI Worldwide, How to Migrate to ISO 20022.

<sup>6</sup> SWIFT, ISO 20022 in bytes: Get ready for November 2022. (2022)