**Webinar**

# ISO 20022 by a Thousand Cuts
Or a proactive approach for efficiency
and simplicity across payment channels

*#xmldationwebinar*

# Host



Tricia Balfe, Head of Services

tricia.balfe@xmldation.com

# ISO 20022 by a Thousand Cuts

**Or a proactive approach for efficiency and simplicity across payment channels**

Why banks think about ISO 20022

Two Scenarios that can lead to 'ISO 20022 by a thousand cuts'

An alternative proactive approach

# XMLdation

- World leader in end-to-end testing for ISO 20022, SWIFT MT and Open Banking APIs

- Delivering Software-as-a-Service solution to banks, e-invoicing providers, clearing houses, and financial software vendors

- Used by more than 20 banks in over 50 countries worldwide

- Headquartered in Tampere, Finland, offices in Ireland and Brussels

- Established in 2009

# ISO 20022

A **vocabulary**

An **XML message syntax**

Used in payments processing



Corporate Treasury → Originator Bank ⇄ Clearing & Settlement ⇄ Beneficiary Bank → Corporate Treasury

Supported in **ERP systems** and **Bank Payment Platforms**

Growing **global** adoption

# Banks think about ISO 20022 …

… when corporate
customers ask for it

… when clearing and
settlement systems require it

Bank

… when modernizing
payment systems

# Scenario One – Corporates ask…

**Corporate Treasury
at Multinational**

Already uses ISO 20022 in Europe – and
wants to use in North America

ERP

Payments
Gateway

Bank

**Response 1 :** Accept Corporate's preferred variant, add translation logic to the bank gateway

**ISO 20022 by a Thousand Cuts**

**Response 2 :** Define an ISO 20022 variant that reflects the bank payments processes. Get all corporate customers to use this.

**Proactive Approach**

# Scenario Two – Bank is transforming…

Corporate Treasury
at Multinational

Bank

Looking for simplicity and efficiency across
payments channels

ERP → Payments Gateway

**Response 1 :** Bank continues to accept legacy formats, adds translation logic to the bank gateway

**ISO 20022 by a Thousand Cuts**

**Response 2 :** Encourage and support corporate customers in migrating to ISO 20022

**Proactive Approach**

# Our recommendation – be proactive
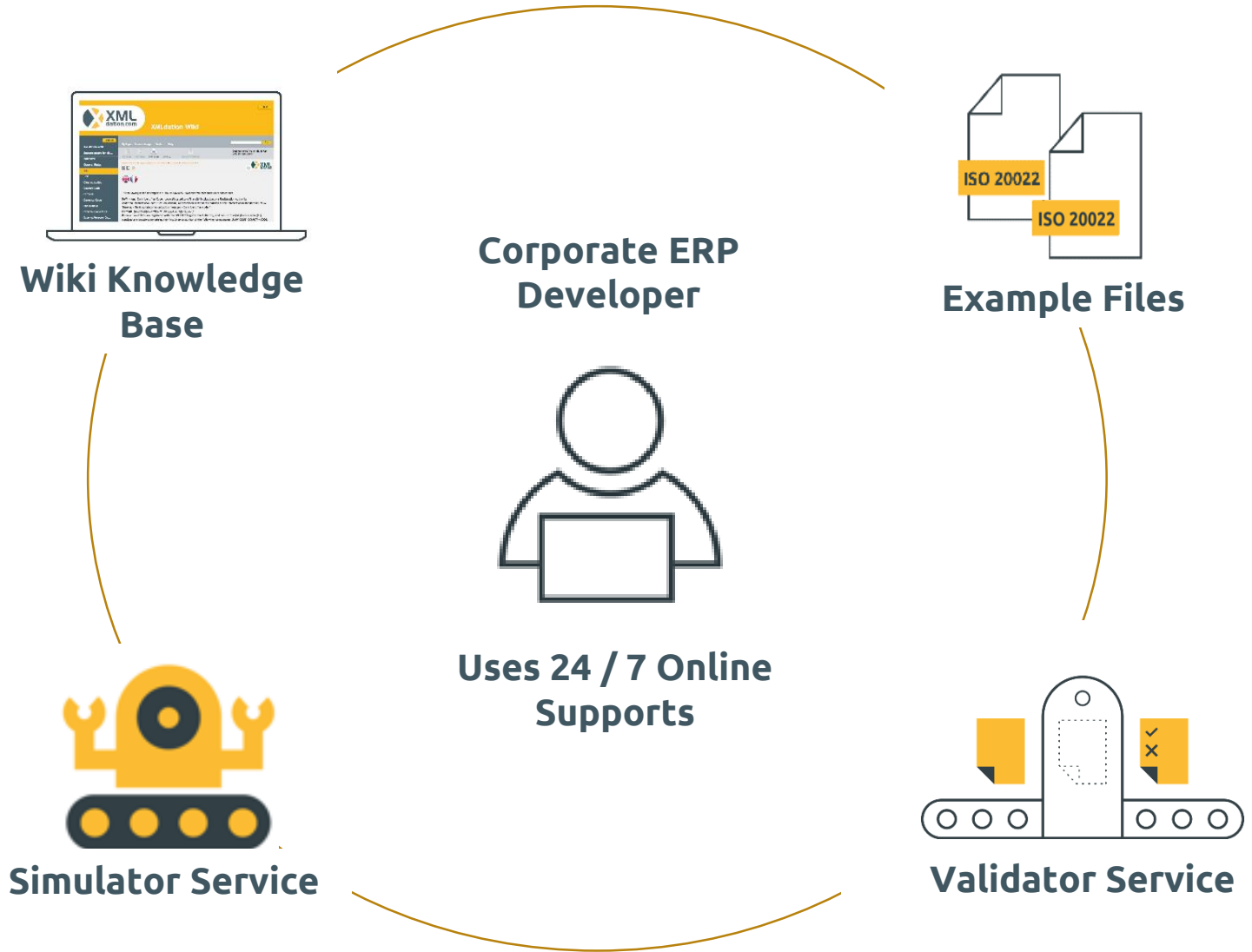
Develop your own **ISO 20022 Flavor**

**Support Corporates well** in their migrations

Limit long-term **maintenance** overhead

# XMLdation Offering
## SaaS service tailored for bank ISO 20022 flavors

**Wiki Knowledge Base**

**Corporate ERP Developer**

**Example Files**

**Uses 24 / 7 Online Supports**

**Simulator Service**

**Validator Service**

# Related

## White Papers

xmldation.com/en/resources/whitepapers

## Success Stories

xmldation.com/en/resources/cases

## Need help with ISO 20022 Transformation Challenges?

Drop an email to xmldation@xmldation.com