

ISO 20022

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While many market infrastructures such as JASDEC, as well as business lines such as Funds or Corporate to Bank, have adopted or are in the process of adopting ISO 20022, IT and Products are often confronted with a lack of experience. How does ISO 20022 work? How should it be implemented? Should I go ISO 15022 or 20022? How can I ensure my market players will be ready within our timeline? Who can help me with the integration work? And how can all this be accomplished in a difficult environment, while dealing with multiple projects and limited resources?

Standards and ISO 20022 in particular are at the core of SWIFT's mission and activities. Our Standards department not only builds ISO 20022 standards and the market practices that go with it, but also supports the implementation of these standards through consultancy. Who best can help with ISO 20022 than the people who built the standards in the first place? Many market infrastructures and financial institutions have understood this and are hiring SWIFT to help them. With its unique set of tools (MyStandards, Testing portal, Standards editors, etc), SWIFT supports infrastructures like JASDEC, T2S, SGX, ASX, DTCC as well as their participants through providing standards trainings, standards adoption strategy definition, community engagement, specification writing or reviews, standards mapping, integration, testing and many more services that accelerate and ease the adoption of standards. Recently, for example, we have reviewed the ISO 20022 specifications of a major market infrastructure in ASEAN to ensure their full compliance with the standards as well as global market practices.