

## ISO 20022 Messaging

**400+**

**financial leaders from 32 countries** participated in Bottomline's global survey to share key insights into their digital payments transformation strategy.

Covering **real-time** and **cross-border payments**, **ISO 20022 messaging**, **SaaS migrations**, **compliance**, **fraud monitoring**, and **payments verification**, the report and infographic dive into how institutions are advancing to **meet customer expectations and industry benchmarks**.

### TOP 6 PRIORITIES FOR BANKING AND NON-BANKING FINANCIAL INSTITUTIONS OVER THE NEXT 12 MONTHS

1.

**40%**

Mitigating payment fraud risk

2.

**32%**

Adopting new payment rails such as real-time payments

3.

**32%**

Hitting compliance and regulatory deadlines, e.g. ISO 20022

4.

**25%**

Replacing legacy infrastructure to improve operational efficiency

5.

**24%**

Creating new revenue streams using digital overlays

6.

**23%**

Updating cross-border payments strategy

\*Figures across this infographic exceed 100% as respondents could select multiple options.



### ISO 20022 Messaging

**48%**

see **improved transparency and fraud monitoring** as the top benefits

**33%**

value the use of **structured and enhanced data**

**41%**

cite **end-to-end processing chain readiness** as the greatest challenge in adopting ISO 20022

### MAIN BENEFITS OF ISO 20022 MESSAGING

Improve transparency

**48%**

Improve fraud monitoring and management

**48%**

Leverage structured/enhanced data

**33%**

Reduce manual intervention

**27%**

Reduce friction and reduce false positives

**25%**

Leveraging ISO 20022's structured data could resolve **65%** of payment issues, saving the global financial industry **€1.3 billion** annually.

### SUMMARY

ISO 20022 is transforming payments with rich, structured data that improves transparency, fraud detection, and interoperability. While challenges like processing readiness and data complexity persist, adoption is critical for meeting global standards, streamlining operations, and reducing costs.

### STRATEGIES



#### Ensure System Interoperability

Align gateways and core systems with ISO 20022 XML structures for seamless cross-border and multi-rail compatibility.



#### Prioritise Infrastructure Readiness

Modernise internal platforms to enriched data and support 24/7 real-time operations.



#### Leverage Enhanced Data

Utilise enriched data to reduce errors, strengthen fraud detection, and streamline compliance for greater operational efficiency.



#### Collaborate with Partners

Work with experts to develop tailored migration strategies for a seamless transition.

### KEY TAKEAWAY



ISO 20022 isn't just a compliance mandate—it's a **transformative opportunity to enhance operational efficiency and customer experience**.

### INDUSTRY BENCHMARK

**26%**

As of 2024, ISO 20022 message migration was at 26.8% for sending. Swift is focusing on its top 175 banks, which process 80% of the volume, to help drive adoption to 40% by the migration deadline.

— Julie Bolan, Head of Payments, GTM APAC, Swift



Are you leveraging ISO 20022's enhanced data to drive operational efficiency and compliance, or are you at risk of falling behind global standards?



### Aligning Banking Services with Customer Expectations

#### PRIORITIES FOR MEETING AND EXCEEDING CUSTOMER EXPECTATIONS OVER THE NEXT 12 MONTHS

**52%**

Ensuring business services are accessible, efficient, reliable and secure

**38%**

Offering innovative technology

**27%**

Access and visibility of transactional data

**21%**

Multi-banks, multi-channel cash balance position in real-time

**21%**

Support with implementing embedded finance

The payments landscape is evolving rapidly, driven by innovations in **real-time payments**, **cross-border capabilities**, and **ISO 20022 messaging**.

To meet evolving customer demands, institutions must **transform their infrastructure**, **leverage SaaS solutions for agility**, and **integrate robust fraud prevention measures** to ensure security and trust.

Bottomline is a global leader in business payments and financial technology solutions, empowering banks and financial institutions to stay ahead of industry changes.

Benchmark your institution

**Take the Live Survey**

Gain deeper insights into the findings by reading the the 'The Future of Competitive Advantage in Banking and Payments Report 2024'.

**Download the Report**