

Fourth Annual Global Report: The Future of Competitive Advantage in Banking & Payments

# ISO 20022 Messaging

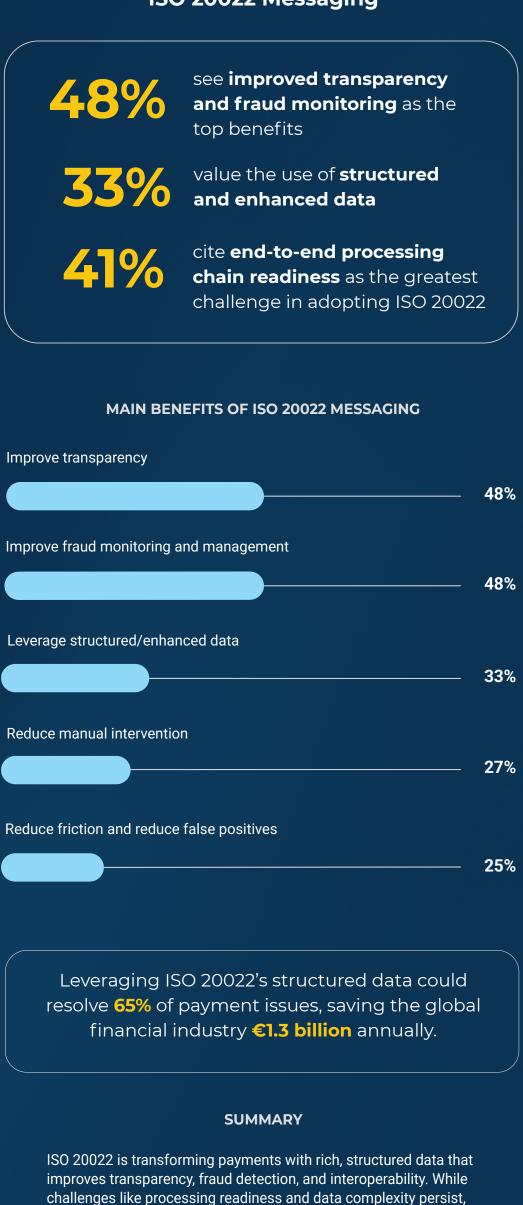
financial leaders from 32 40 countries participated in Bottomline's global survey to share key insights into their digital payments transformation strategy. Covering real-time and cross-border payments, ISO 20022 messaging, SaaS migrations, compliance, fraud monitoring, and payments verification, the 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. 2. Mitigating payment Adopting new fraud risk payment rails such as real-time payments 3. 4. Hitting compliance and Replacing legacy regulatory deadlines, infrastructure to improve e.g. ISO 20022 operational efficiency 6. 3% Creating new Updating cross-border revenue streams using payments strategy

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

digital overlays

## ISO 20022 Messaging

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challenges like processing readiness and data complexity persis 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** 





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



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

**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



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

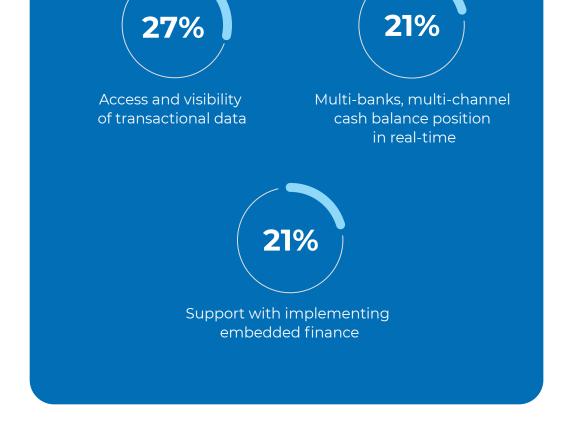
PRIORITIES FOR MEETING AND EXCEEDING CUSTOMER EXPECTATIONS OVER THE NEXT 12 MONTHS



Ensuring business services are accessible, efficient, reliable and secure



Offering innovative technology



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** 



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