

Cross-Border Payments

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%

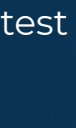
Creating new revenue streams using digital overlays

6.

23%

Updating cross-border payments strategy

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



Cross-Border Payments

15%

of financial institutions cite **speed of arrival** as the greatest pain point.

The G20 target states that by 2027,

75%

of cross-border payments must credit the beneficiary **within an hour**.

THE GREATEST PAIN POINTS WHEN SENDING CROSS-BORDER BUSINESS PAYMENTS

Slow or unknown speed of arrival



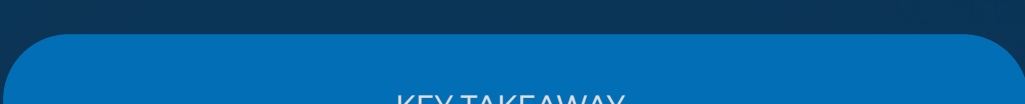
Lack of visibility on payment status



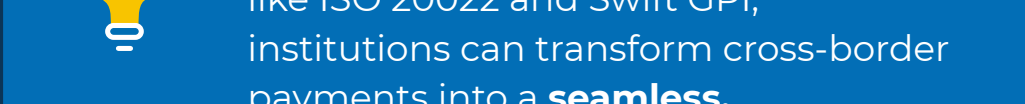
Friction in payments and too many false positives



Carrying out pre-verification in real-time with no-inflow screening



Costs of maintaining so many “nostro” accounts



SUMMARY

Delays in processing, trapped liquidity, and inconsistent data quality remain major obstacles in cross-border payments. To meet rising customer expectations, institutions must address these inefficiencies by optimising nostro accounts, implementing Swift GPI for enhanced tracking and transparency, and adopting structured data standards for improved accuracy.

STRATEGIES



Implement Swift GPI
Enable tracking and visibility for cross-border transactions.



Optimise Nostro Accounts
Centralise and pool liquidity to reduce trapped funds and costs.



Streamline Operational Processes
Automate reconciliation and reporting to reduce delays and improve accuracy in managing international funds.

KEY TAKEAWAY



By addressing speed, transparency, and cost challenges through coordinated modernisation efforts and technologies like ISO 20022 and Swift GPI, institutions can transform cross-border payments into a **seamless, customer-centric experience**.

INDUSTRY BENCHMARK

89%

of Swift transactions now reach recipients within an hour, reflecting improvements in speed and transparency.



Does your institution have the infrastructure and operational agility to meet the G20’s 2027 cross-border payment targets?



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