Are *YOU* Ready for Swift's ISO 20022 November Deadline?

AquaGlobal

Achieve ISO 20022 compliance before Swift's November 2025 deadline

Why is ISO 20022 important?
ISO 20022 is the new global standard for financial messaging that will future proof systems to adapt to the constantly changing global markets.

ISO 20022 brings numerous benefits, such as richer data and improving the ability of computer systems or software to exchange and make use of this information. This can lead to enhanced reporting and audit as well as reductions in operational costs and complexity.

Adoption of ISO 20022 comes with challenges.

1. Implementation Complexity
Adopting ISO 20022 can be complex for organizations that require upgrades to legacy systems or significant changes to existing infrastructure such as software, databases, and business processes.

2. Data Mapping and Translation
ISO 20022 messages contain detailed information that may not be available in a legacy system. Lack of the right information will hinder the ability to map and translate data between different message formats resulting in poor quality of data during the message creation process.

3. Customization and Variations
Although ISO 20022 defines a common standard, different organizations and industries may implement it with variations and customizations which requires additional effort to ensure compatibility.

4. Data Quality
ISO 20022 encourages the inclusion of more detailed and structured data in messages. Aquila's ISO 20022 compatible database can host this information and use it to improve the quality of the MX messages independently from a Core Banking system.

5. Regulatory Compliance
Adhering to ISO 20022 standards requires organisations to meet specific regulatory requirements that may vary depending on jurisdiction and services such as CBPR+, SEPA Instant etc. Maintaining compliance with these specific regulations requires continual effort.
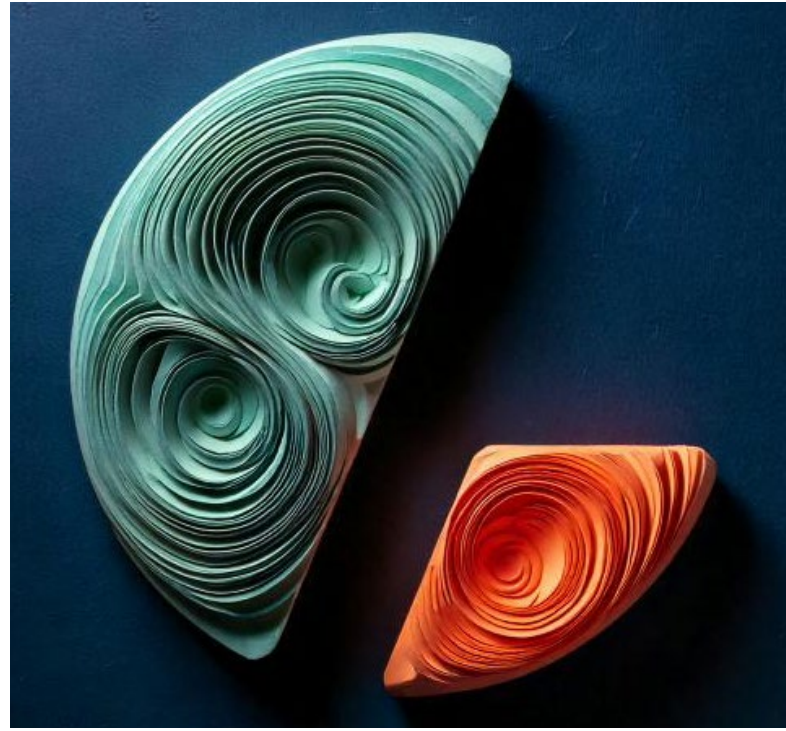
6. Costs
Implementing ISO 20022 can incur significant upfront costs for organisations to cover technology upgrades, staff training, testing and audit requirements without a justifiable return on investment.

Swift's Key Deadline
From the 22nd November 2025, all deprecated messages on the Swift network will need to be replaced by their ISO 20022 equivalents.

Swift's translation service will no longer be free after November 2025!

In December 2024 less than 30% of messages were ISO 20022 compliant which is a minimal increase from the 20% that were ISO 20022 compliant in Oct 2023.

The 5 costs of *failing* to meet the deadline:

Disruption in Payment Operations	Loss of competitive edge	Regulatory Risks	Data Quality Issues	Reputational Damage

The financial industry faces a frantic 2025 to achieve full readiness

Simplify the transition to ISO 20022 compliance

With over 40 years of experience supporting financial institutions globally, Aqua Global offers tailored solutions to simplify the transition to ISO 20022 compliance:

Native Messaging Hub

Our Native Messaging Hub enables the complete STP of ISO 20022 messages seamlessly.

This end-to-end platform allows institutions to process, validate, and exchange messages in compliance with the new standard, providing:

- Comprehensive automation of message workflows.
- Reduced operational costs with native ISO 20022 capabilities.
- Easy integration with existing systems.

Translation Tool

For institutions looking for a quick, cost-effective transition, our Translation Tool converts legacy message formats into ISO 20022-compliant messages.

- Rapid deployment with minimal disruption.
- No requirement to overhaul legacy systems.
- Comply with the requirements of the 2025 deadline

Act Now to Avoid Additional Costs and Compliance Risks

With time running out, early adoption is critical. Will you meet the November 2025 ISO 20022 deadline efficiently, avoiding potential fines and unlock the full potential of enhanced messaging standards?

Contact Aqua Global today to discover how to negotiate your ISO 20022 journey

Intelligent Automation for:
ISO 20022, Messaging, Payments, Reconciliations, Matching and More

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