

ISO 20022 Payments Transformation for Financial Institutions (FIs)



ISO 20022 adoption for payments is a digital accelerator to unlock data and create new opportunities while enhancing compliance and efficiency.

What's happening?

ISO 20022 is a globally accepted methodology used to drive consistent payment messaging standards. It provides the ability to carry more comprehensive and structured data sets leading to 'high quality payments'. This makes Anti-FinCrime checks easier and more accurate and reduces the considerable friction involved, particularly in cross-border and high value payments. The richer data offers wider benefits, unlocking new client experiences, while improving operational efficiency by speeding up hyper automation journeys.

More than 70 countries have already adopted it, and by 2025 more than 90% of all high value payments worldwide, by value, will move to ISO 20022 (according to [SWIFT](#)).

Why do you need a transformation strategy?

This is a fairly complex transformation impacting multiple functions, each posing its own challenges - business, operations, technology.

While the change strategy, roadmap and solutions would vary by organisation type and goals, we recommend exploiting this as an opportunity for innovation. A properly implemented transformation plan will allow you to improve your payments infrastructure, enhance operational efficiency and align your data roadmap to strategic priorities.

This is where we come in

We are a trusted advisor to 15 of top 20 banks globally, with an average of 27 years of partnership with our top 10 banking clients. These partnerships help our clients to not only meet implementation deadlines, but also reap as many of the benefits of ISO 20022 as possible, as soon as possible.

Our rich history of pioneering industry shaping payments changes, places us uniquely to understand your needs and deliver the right sized transformation via a suite of bespoke offerings and services.



Modernise payments

Unlock the potential of rich data

Build the business case

Do you recognise one of these statements in your organisation?

- There is no single source of customer data across the IT estate
- We don't have a strategic data roadmap that helps us discover new offerings
- Our client base is growing and the systems are just about coping
- The continuous demand of regulatory change consumes our test resources and annual budget
- We need more resources with program management, payments, data and cloud expertise

Offerings

Migrating Payments, Exceptions and Investigations (E&I)

We can help you decide on the appropriate strategy, and implement the changes, not just to ensure you meet scheme compliance but also align this to more holistic payments infrastructure modernisation that includes data and cloud strategy. This will ensure your technology landscape remains robust to meet growing customer, operational and regulatory demands.

We can also help you leverage ISO 20022 messaging for E&I. This will streamline your payment operations, free up your staff for tasks where they could add more value, and reduce time to resolve exceptions and customer complaints, resulting in better client relationships.

Value added services

Our deep payments domain expertise coupled with advanced analytics and visualisation solutions can help you unleash the power of the data that ISO 20022 brings and take the results to your customers. We can help you identify new experiences for your clients, and your business, to enhance customer loyalty and competitive advantage. Some examples of where these insights can bring real value are:

- Supply chain analytics to inform client relationship strategy
- Early detection of high growth companies
- Identification of interconnected clients
- Enhanced security/fraud apps (e.g. vendor fraud).

Additionally, we can partner with you to make the migration for your corporate clients painless and smooth.

Services

Our team of payments business and technology experts can provide any or all of the following four services to meet your goals.

	ASSESS	PLAN	BUILD	SUSTAIN
Description	Business and technology advisory to assess readiness, augment business cases	Business and technology Advisory to target architecture, operating model and governance	Implementation -IP, Systems Integration, Managed services, staff augmentation	Post implementation support, staff augmentation, application maintenance
Outcomes	Assessment report, Recommendations with cost benefit analysis, Proof of concept/value	Business and technology architecture, implementation strategy and roadmap, Success criteria	Changes delivered with benefit validation feeding into future changes	Continuous improvement and on demand support
Typical Duration	2-12 weeks	1 - 6 months	3-24 months	As required

Why us: A partner you can trust:

Over 40 years of pioneering Payments changes

21 of the 25 largest European banks all work with us

CGI All Payments – our ISO 20022 native, cloud agnostic payments platform is used by top global banks

Our clients account for more than 15% of SWIFT's daily traffic

95% of all our projects globally are completed on time and within budget

About CGI

Founded in 1976, CGI is among the largest IT and business consulting services firms in the world. We are insights-driven and outcomes-based to help accelerate returns on your investments. Across 21 industry sectors in 400 locations worldwide, our 82,000 professionals provide comprehensive, scalable and sustainable IT and business consulting services that are informed globally and delivered locally.

For more information

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