

The Future of Payments: ISO 20022

Introduction

In 2018, Swift’s community of over 11,000+ financial institutions asked Swift to move cross-border and correspondent banking from MT to ISO 20022. That journey started in March 2023, to be completed by November 2025.

Swift and many of its member banks have actively promoted the benefits of the ISO 20022 standards.

This document provides a summary of these publicly available resources about ISO 20022 and its benefits. It also outlines how the key messaging pillars of ISO 20022 have been integrated into community and third-party marketing. This is not an exhaustive list of media, industry reports or resources available, but a selection.

Disclaimer

This document provides a selection of resources on the topic of ISO 20022. Inclusion of or reference to a resource does not constitute nor infer Swift’s endorsement, recommendation or preference of a particular business entity or its products and services.

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Recommended resources - Swift and community communications on the benefits of ISO 20022

Key Swift-led thought leadership

The payments data revolution paper focuses on benefits of ISO 20022 and provides a clear overview of the challenges facing payments and the key pain points ISO 20022 will alleviate.

[Download paper](#)



SWIFT's initial migration study which sought to understand how best to fulfill the community's request to migrate to ISO 20022.

[Download paper](#)



The ISO 20022 Hub and FAQs were created to support the community with resources for educational, operational and planning purposes.

[Visit ISO 20022 Hub](#)



[Visit FAQs](#)



The ISO 20022 for dummies guide breaks down the complexities of ISO in an easy-to-understand format.

[Download guide](#)



Articles about the benefits of ISO 20022 published on SWIFT.com.

[Easing ISO 20022 adoption with new In-flow Translation service](#)



[Banks support Swift adoption of ISO 20022 payments standard](#)



[Learning a new language for the next generation of payments](#)



As Swift has moved to focus on the importance of operational readiness, it has continued the “ISO in bytes” series on swift.com, focusing on regional challenges, opportunities in the community and market developments. “ISO in bytes” is distributed to subscribers regularly throughout the year with all editions archived on the site.

[Standards news including “ISO in Bytes”](#)



Discussions about ISO 20022 at Sibos:

[Your ISO 20022 journey for payments – Sibos 2021](#)



[Your guide to ISO 20022 – Sibos 2020](#)



[ISO 20022 – Sibos TV interview – Sibos 2020](#)



[ISO 20022 – Moving towards a common language – Sibos write up – 31 Oct 2019](#)



Key community-led thought leadership and case studies with financial institutions:

5 ways ISO 20022 could rewrite the future of payments - with J.P. Morgan	→
A new format standard for cross-border payments ecosystem – with UBS	→
A new standard for payments messaging promises gains for banking customers, as well as economies at large – with Natwest	→
A unique opportunity to take a leap forward and devise strategies to capture benefits from better interoperability and richer structured data – with J.P. Morgan	→
Delivering Faster Payments Automation with ISO 20022 – with JP Morgan	→
Focus on ISO 20022: transforming the marketplace – with RBC	→
Helping to create a more efficient cross-border payments ecosystem with the adoption of ISO 20022 – with Citi	→
ISO 20022 means streamlined processes, richer data and the real-time tracking of cross-border payments – with Deutsche Bank	→
ISO 20022 with rich, structured and flexible data fields will lay the foundation for better client experiences through enhanced product propositions and digital delivery – with HSBC	→
ISO 20022 will result in a seamless payment experience for customers both into and out of Asia – with Standard Chartered Bank	→
Preparing for ISO 20022 and the future of payments – with Natwest	→
The Global Standard for Payments Messaging – with the Royal Bank of Scotland	→
What is ISO 20022 and Why Does it Matter? – with BNY Mellon	→
What does the ISO migration mean for Corporates? – with Deutsche Bank	→

Key community-led thought leadership and guidance, and case studies with market infrastructures, corporates, and third-party application providers:

ISO 20022: why after almost two decades it's more important than ever - with Alacriti	→
A new messaging standard for UK payments: ISO 20022 – with the Bank of England	→
Delivering value beyond compliance, and the benefits of incremental approach aligned to the strategic objectives of the bank – with ACI	→
Industry collaboration, AI and machine learning can help better predict payment outcomes and realise the benefits of ISO 20022 – with Amazon Web Services	→
ISO 20022 brings consistency to Mosaic's payment processes across all their treasury operations – with Mosaic Treasury Operations	→
Leveraging canonical data models, and turning data into information across payments value chain – with Fiorano	→
The future of payments is ISO 20022 – with Finastra and Infosys	→
What is ISO 20022 and why does it matter? – with the Federal Reserve Bank Services	→

Articles, thought leadership and events from analysts and media:

Why adopting ISO 20022 is good for you and your clients - Euromoney	→
A new standard for payments - KPMG	→
How banks can realize business benefits and reduce payments fraud with ISO 20022 - Payments Journal	→
Breaking down the ins and outs of ISO 20022 with Bottomline - The Fintech Times	→
Big banks back Swift's new platform and ISO 20022 roadmap - Finextra	→
Delivering a modern banking experience - International Banker	→
Fasten your seatbelts - shifts to ISO 20022 will speed ahead in 2022 - The Paypers	→
Getting ready for ISO 20022 - Euromoney	→
How better payments will change our lives - The Times (Raconteur)	→
ISO 20022 Overview: Use Cases, Adoption, and Limitations - Aite Novarica	→
ISO 20022 is just one key step towards cross-border payments interoperability - Bobsguide	→
ISO 20022, a common language to transform global payments - Asian Banking & Finance	→
ISO 20022: standard of the future - Payments Canada Summit	→
Why standardisation is key to making real-time payments a reality - Global Treasurer	→
Now's the time to embrace ISO 20022 - FStech	→
Rich, quality payments: The case for ISO 20022 - The Banker	→

Selected third party educational webinars:

Finextra	→
IBS Intelligence	→
KPMG	→
BNY Mellon	→
Barclays and the Bank of England	→
Royal Bank of Scotland	→



About Swift

Swift is a global member-owned cooperative and the world's leading provider of secure financial messaging services. We provide our community with a platform for messaging, standards for communicating and we offer products and services to facilitate access and integration; identification, analysis and financial crime compliance. Our messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories, enabling them to communicate securely and exchange standardised financial messages in a reliable way.

As their trusted provider, we facilitate global and local financial flows, support trade and commerce all around the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Headquartered in Belgium, Swift's international governance and oversight reinforces the neutral, global character of its cooperative structure. Swift's global office network ensures an active presence in all the major financial centres.

For more information, visit

Web: www.swift.com

Twitter: [@swiftcommunity](https://twitter.com/swiftcommunity)

LinkedIn: [Swift](https://www.linkedin.com/company/swift)

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