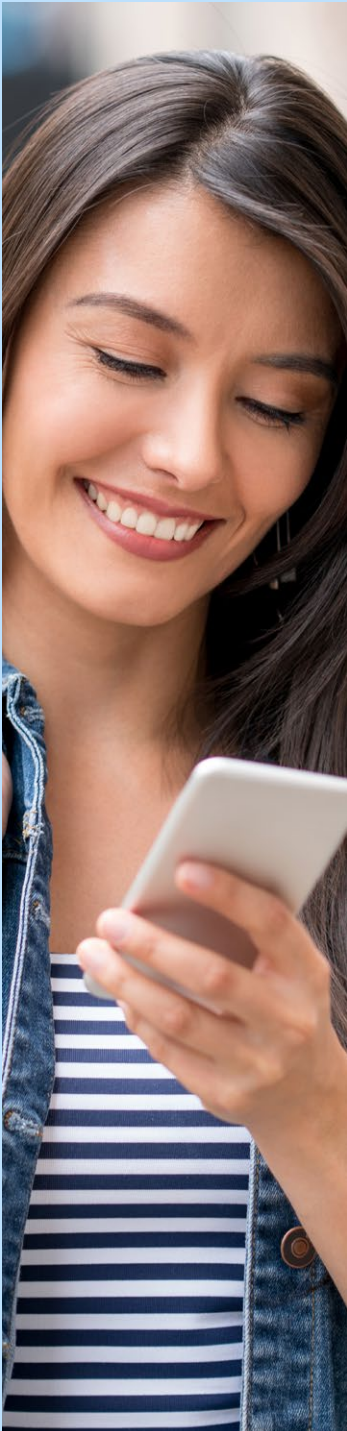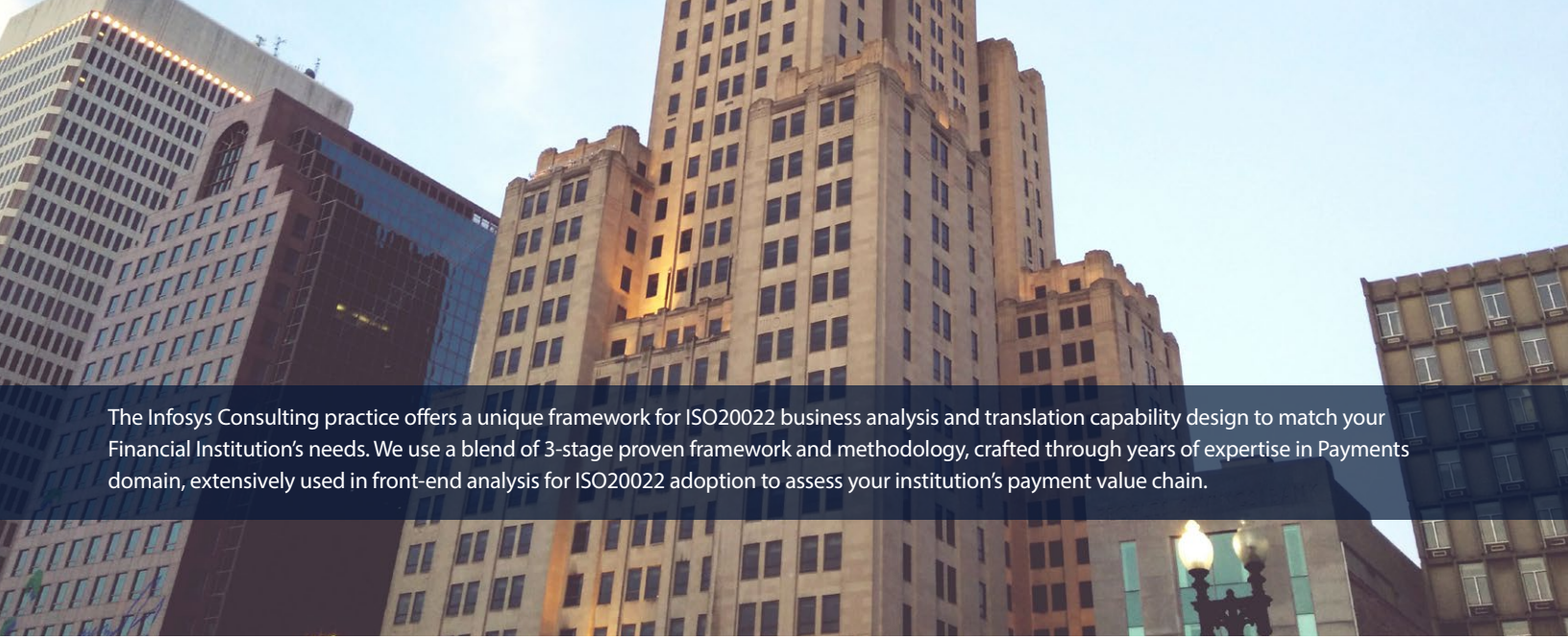# ADOPTING ISO20022

The Infosys Consulting practice offers a unique framework for ISO20022 business analysis and translation capability design to match your Financial Institution's needs. We use a blend of 3-stage proven framework and methodology, crafted through years of expertise in Payments domain, extensively used in front-end analysis for ISO20022 adoption to assess your institution's payment value chain.
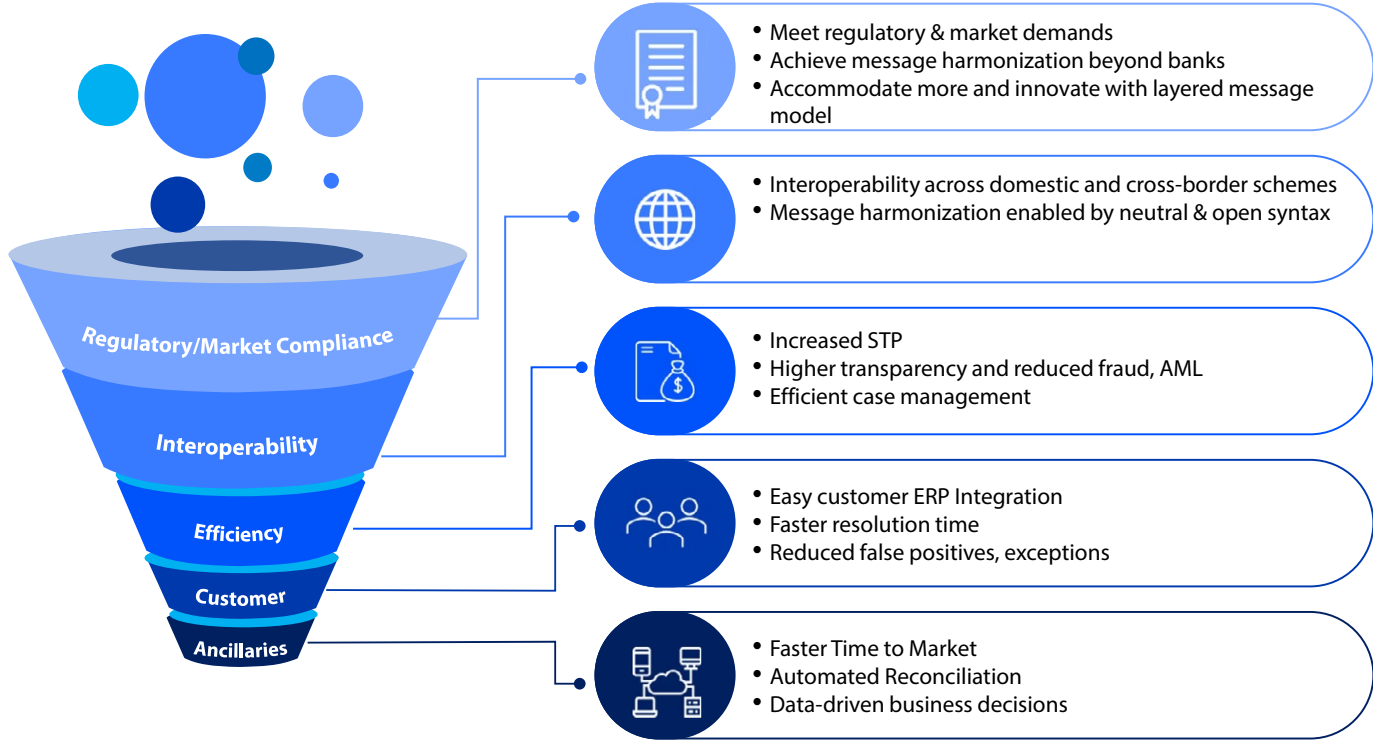
Why should Businesses migrate?

Payments message standardization across schemes - domestic or cross-border is a top priority consideration to sustain your competitive position & achieve

interoperability amidst various CSMs. Surprisingly, this need not be a big budget agenda in your order book. Our migration framework and message translation & orchestration engine can help you win this race quicker, in a cost-effective way.

ISO20022 migration provides data in more quantity & granularity, thereby allowing for data-driven business decisions, understanding customer preferences, improving STP rates, a finetuned approach to Screening processes etc.
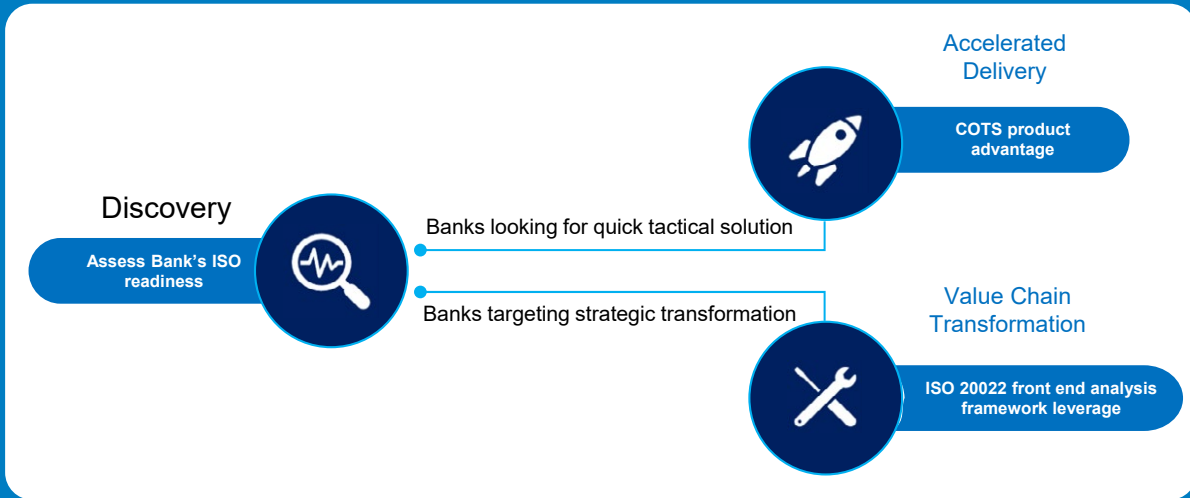
Potential business benefits from ISO 20022 Adoption

Regulatory/Market Compliance
- Meet regulatory & market demands
- Achieve message harmonization beyond banks
- Accommodate more and innovate with layered message model

Interoperability
- Interoperability across domestic and cross-border schemes
- Message harmonization enabled by neutral & open syntax

Efficiency
- Increased STP
- Higher transparency and reduced fraud, AML
- Efficient case management

Customer
- Easy customer ERP Integration
- Faster resolution time
- Reduced false positives, exceptions

Ancillaries
- Faster Time to Market
- Automated Reconciliation
- Data-driven business decisions

Migrating to ISO20022 messaging format

We take a structured approach to defining and executing ISO20022 migration roadmap taking our clients current state and target vision into consideration.

Infosys Value Proposition and Offerings

Discovery
Assess Bank's ISO readiness

Banks looking for quick tactical solution

Accelerated Delivery
COTS product advantage

Banks targeting strategic transformation

Value Chain Transformation
ISO 20022 front end analysis framework leverage

Activities and Accelerators

Assessment & Discovery
- Source & Destination systems message format cataloging
- MT-to-MX detailed out Mapping
- Arriving at POA architecture
- Developing the blueprint & roadmap

Accelerated Delivery
- Provide the leverage of Infosys Message Translation and Orchestration Engine (IMTOE)

Value Chain Transformation
- Minimally invasive solution design that provides significant cost and effort savings
- Industry standard message format data dictionary & playbook

Infosys ISO 20022 accelerator tool kit

Highlights
- Front end analysis framework
- Payments Shop floor assessment framework
- RTP, Opening banking and Bill pay capabilities catalog
- Reference models & assessment frameworks

Capabilities
1. Mapping of Value chain systems and creation of message formats catalog
2. Modern Architecture blue printing and road mapping
3. Solution envisioning and co-creation of IP
4. Industry Standard message format data dictionary & playbook
5. Microservices based architecture
6. Translation engine as a service

Case Studies

Case Study 1:

Design & Co-creation of SDK and mobile wallet solution leading to global rollout of token services based on ISO 20022 format for card networks

Client

- Client is a leading US Global Credit Card issuer providing payment services
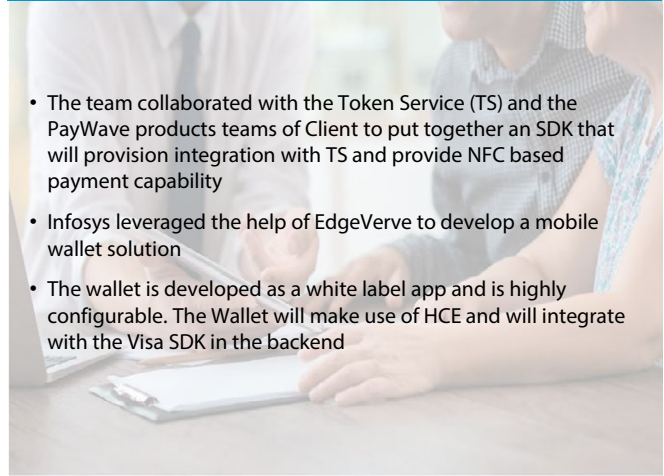
Business Need

- Client needed a technical solution to provision rollout of token service (TS) to interested banks
- A business solution which will seem attractive for the issuers to adopt token service (TS)

Key Benefits

- IP design of ISO 20022 translation and orchestration engine, SDK and mobile wallet solution that collaborates with bank native mobile app
- Token service (TS) platform for new issuers & the turnaround to onboard them has reduced significantly
- Cost savings on all wallet transactions

Infosys's Approach

- The team collaborated with the Token Service (TS) and the PayWave products teams of Client to put together an SDK that will provision integration with TS and provide NFC based payment capability
- Infosys leveraged the help of EdgeVerve to develop a mobile wallet solution
- The wallet is developed as a white label app and is highly configurable. The Wallet will make use of HCE and will integrate with the Visa SDK in the backend

Case Study 2:

Complete Operating Model and End-to-End Solution Design on New Payments Platform (NPP) results in realizing ROI quicker & better

Client

- Client is a large Australian bank with multiple payment services

Business Need

- Client was in search of a partner who could design build and operate its faster payments scheme on new payments platform
- Internal landscape was rife with mainframe legacy which was a major impediment for achieving the objectives
- There was an expectation of highly innovative roadmap that could help monetize this huge investment

Key Benefits

- Leverage NPP to build and launch new products and services and extend the services ecosystems
- Added revenue generation opportunity through agency banking services for real time payments
- Creation of new product offering that can effectively leverage NPP platform / Real time payments
- Overlay services driven real time marketplaces that can facilitate financial supply chain on country level platform

Infosys's Approach

- Development of end-to-end business solution design and high availability infrastructure blueprint
- Visualizing a robust and high security network solution that offered tokenization solution moving the bank to attain PCI-DSS compliance
- A Federated solution with a very high-level Service Oriented architecture that has room for day 2 requirements of Overlay services

Infosys®
Navigate your next

For more information, contact askus@infosys.com