

Harnessing ISO 20022

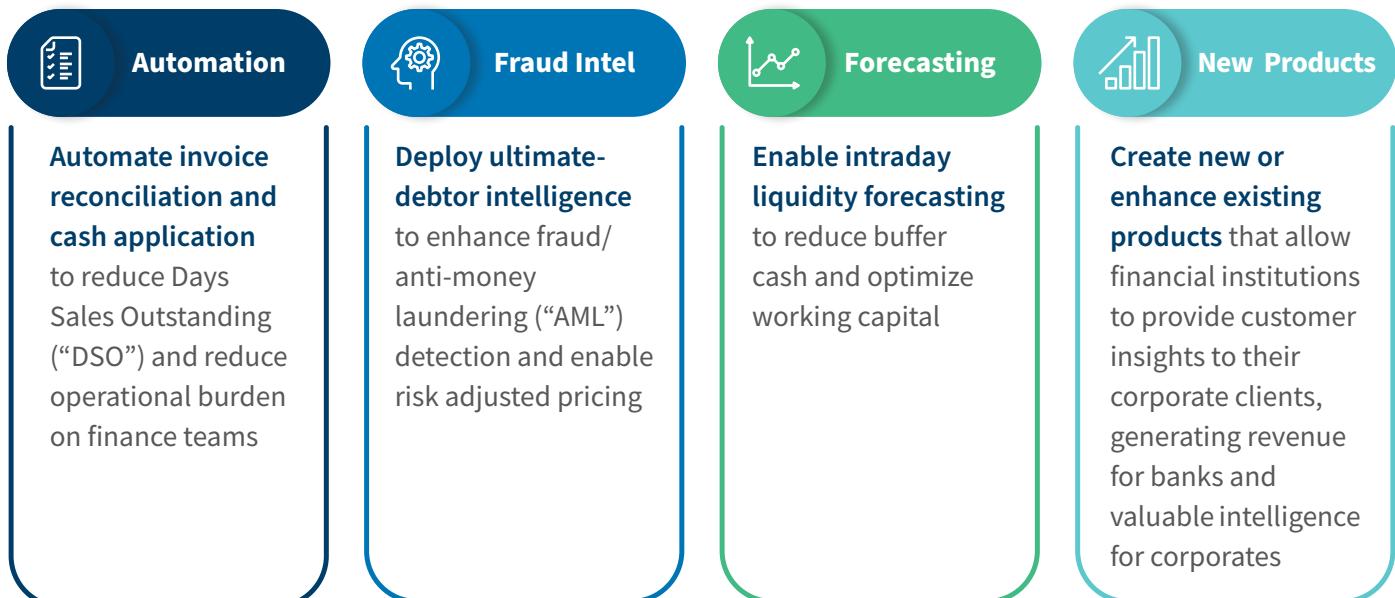
Financial Services

With ISO 20022 migration now completed across major rails, banks and corporates can now use richer payment messages to power predictive analytics and AI-driven workflows, as well as unlock cost efficiencies, enhance risk management, and generate new revenue from product development. To reap these benefits, business leaders must treat ISO 20022 as a data transformation program by building an insight-to-action pipeline, focusing on a small set of high-value fields, and enforcing governance so insights are reliable and auditable.

Key Use Cases for ISO 20022

At its core, ISO 20022 is structured primarily by remittance and party metadata. Fields such as invoice numbers, ultimate debtors, Legal Entity Identifier (“LEI”) or organization identifiers, and purpose codes are machine-readable and repeatable, enabling the business to monetize this data by providing new products and services, reducing operational costs or enhancing the customer experience.

While ISO 20022 is a valuable tool across the payments industry, there are several avenues of high-impact practical application that require minimal rail changes and can be delivered on a six- to 18-month roadmap. Depending on the organization, the following four use cases will likely produce the greatest near-term return on investment and should be viewed as priorities:



Building an insight-to-action pipeline

Financial institutions can build an ISO 20022 insight-to-action pipeline by taking the following steps:

1

Ingest and normalize messaging by validating and parsing incoming ISO 20022 formats into internal formats that can be consumed by existing business applications.

2

Enrich and resolve fields by mapping IDs to LEIs and internal master data, performing name-matching where IDs are missing.

3

Store selectively by recording high-value fields (invoice IDs, end-to-end IDs, ultimate debtor/creditor, purpose codes, timestamps) in an optimized data format.

4

Apply models and APIs by running matching, scoring and forecasting models, and report results using internal APIs and client dashboards

To implement ISO 20022, governance is critical. Metadata catalogs, field lineage, and retention policies ensure that insights are reliable and auditable. Financial institutions should focus on a small set of standardized fields such as invoice matching, ultimate-debtor resolution, and intraday forecasting, for the pilot rollout to deliver a quick ROI and reduce program risk.

— HOW FTI CONSULTING CAN HELP

Assess Readiness for ISO 20022 Data & Analytics

FTI Consulting offers targeted assessments to evaluate readiness across operations, technology, compliance, and customer channels for the ISO journey. We help institutions define entry criteria for monetizing ISO 20022 formats and identify gaps and opportunities.

Design the Right Operating Model

We support institutions in building scalable, compliant operating models that deliver value to the business and to its end customers.

Data and Analytics

We help clients design and deploy data and analytics capabilities across their ISO 20022 program to harness the rich data sets and monetize specific data fields across the organization.

CHRIS ALLEN

Senior Managing Director
+1 204.435.0053
chris.allen@fticonsulting.com

STEVEN HANSEN

Managing Director
+1 801.897.0712
steven.hansen@fticonsulting.com

KURT JOHNSON

Managing Director
+1 619.988.1621
kurt.johnson@fticonsulting.com

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