



Are you prepared for the
new ISO 20022
MX Messages?



ISO 2022 Challenges and Opportunities

ISO 2022 is a global standard for payments messaging and its adoption is being fuelled by the following projects:

- **CBPR+**
- **Fedwire**
- **Target2**
- **CHIPS**
- **CHATS**
- **Lynx**
- **CHAPS**
- **Euro1**
- **BRPS**
- **MEPS+**
- **HVPS+**

ISO 2022 will create interoperability between various settlement networks using far richer payments data that should result in higher levels of straight-through processing as well as more efficient compliance processes. The adoption of ISO 2022 therefore offers a major opportunity for banks and corporates to improve services to their customers and counterparties.

ISO 2022 is a complex standard and one message type can have numerous variants. For most institutions, adapting their internal systems to process the ISO 2022 messages will be challenging, leading to costly and time-consuming projects.

How can Aqua Support Your ISO 2022 Adoption?

We work alongside our clients to provide a tailored strategy that solves every challenge in order to provide a smooth and cost effective transition to ISO 2022. We are expertly placed to support your ISO 2022 journey, utilising 40 years of financial message processing. We are also a SWIFT CBPR+ ready Vendor.

Message Processing For Any Format

Our Messaging Hub supports ISO 20022 as well as other standards such as SWIFT ISO 15022 (FIN), electronic banking, local clearing internal systems and bespoke. Most financial institutions will rely on supporting both these SWIFT standards for some years and our solution can consume or produce either format based on business requirements. If there is a need to translate between formats then this can be configured using our Translation Tool.

Our messaging hub is a multi-entity, multi-channel, solution that provides 24/7 processing capabilities, with exceptionally high STP rates, when integrated to an institutions core systems.

With our messaging hub, there are no changes required to your existing systems with the advantage that all ISO 20022 and FIN standard changes are maintained on an on-going basis.

Aqua Translation Tool

If there is a need to translate between formats then this can be configured using our Translation Tool. Our Translation Tool is a robust and flexible solution for converting MX to MT formats and vice-versa. The translation tool provides the base mapping rules as well as any tailored mapping rules that differ between the various payment systems such as TARGET, CBPR+, SEPA or CHAPS as examples. For some institutions, bespoke mappings are required for certain business scenarios and our solution allows translation for even the most complex of message structures.

The granular details of institutions (e.g. building number, street name, town, post code, LEI code etc.) and individuals (e.g. date of birth, nationality, country of residence, identification details etc.) can be stored within Aquila. When creating MX messages, the translation can optionally augment the message details with this additional information. Similarly, data enrichment from a number of other sources such as core systems is possible if required.

The following translations are the most requested, however others are also available:

MT-MX

From	To	From	To
MT101	pain.001.001.xx	MT900	camt.054.001.xx
MT103 STP	pacs.008.001.xx	MT910	camt.054.001.xx
MT103 Core	pacs.008.001.xx	MT940/950	camt.053.001.xx
MT202	pacs.009.001.xx	MT941	camt.052.001.xx
MT202 COV	pacs.009.001.xx	MT942	camt.052.001.xx

MX-MT

From	To	From	To
pain.001.001.xx	MT101	pacs.009.001.xx	MT202
pacs.008.001.xx	MT103 Core	pacs.009.001.xx	MT202COV
camt.053.001.xx	MT940/950		

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