Future of standards - ISO 20022 adoption

SWIFT Business Forum Romania - October 2016

Market Infrastructures – Global ISO 20022 adoption

200 initiatives

Under discussion > planned > rollout > live

90 countries

ISO 20022 adoption mApp

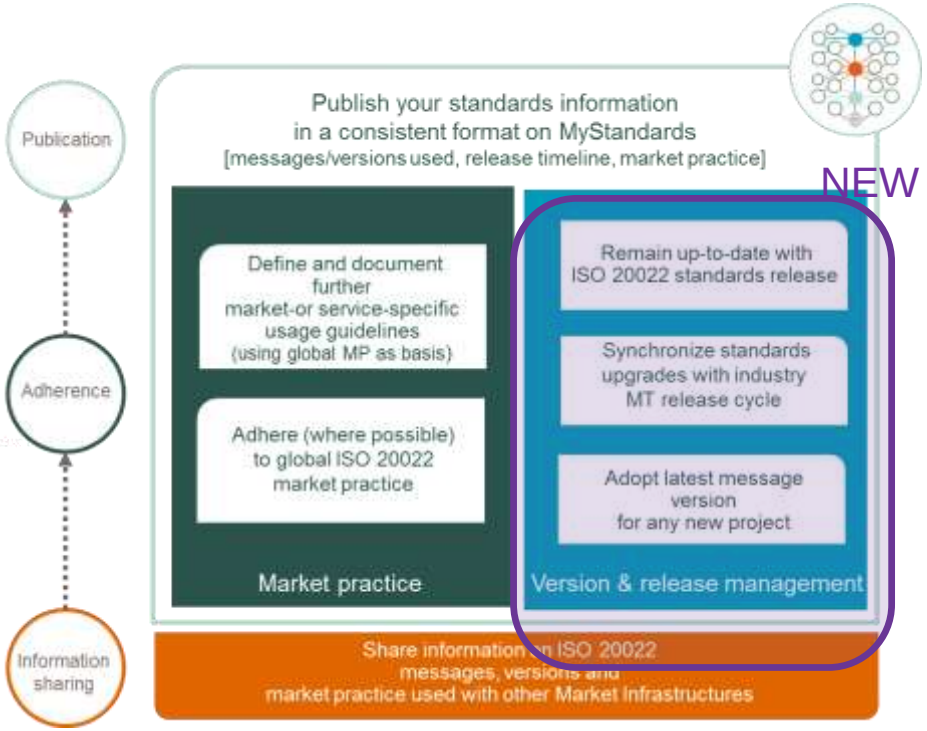
Europe

Asia Pacific

Americas

Middle East &Africa

The ISO 20022 Harmonisation Charter



The pure ISO 20022 standard leaves **too much flexibility**, preventing consistency and cost efficiencies

Versions: **several versions** of a same message can be used forever, at discretion of FMI for its community

Release cycle: each FMI can **decide independently when** to adopt new message versions

A call for alignment …

ISO 20022 Best Practice

1. Categorise MCR
2. Upgrade with every new message version
3. Apply annual release cycle

The ISO 20022 Harmonisation Framework – Endorsement and Support

- ✓ Market Practice
- ✓ Release management
- ✓ MyStandards

23 Endorsing MIs

11 Supporting MIs **

** supporting (MIs that are part of the MI Summit, except PMPG and SMPG)

Payments markets

Endorsing

- ACH Colombia
- Bank of Canada
- Central Bank of Kosovo
- Hong Kong Interbank Clearing
- National Bank of Ukraine
- Payments Canada
- SADC *

Supporting

- APCA
- Banca d'Italia
- Bank of England
- Deutsche Bundesbank
- EBA
- ECB
- Reserve Bank of South Africa
- The Clearing House
- US Federal Reserve

Securities markets

Endorsing

- ASX
- Barbados Stock Exchange & Barbados Central Securities Depository
- Clearstream
- Euroclear
- Hong Kong Exchanges and Clearing
- KDPW (CSD Poland)
- LCH
- National Bank of Belgium
- NSD Russia
- OeKB
- Ukrainian National Securities and Stock Market Commission
- VP Lux
- VP Securities Denmark
- VPS Norway
- Singapore Stock Exchange

Supporting

- DTCC
- Jasdec

FX markets

Endorsing

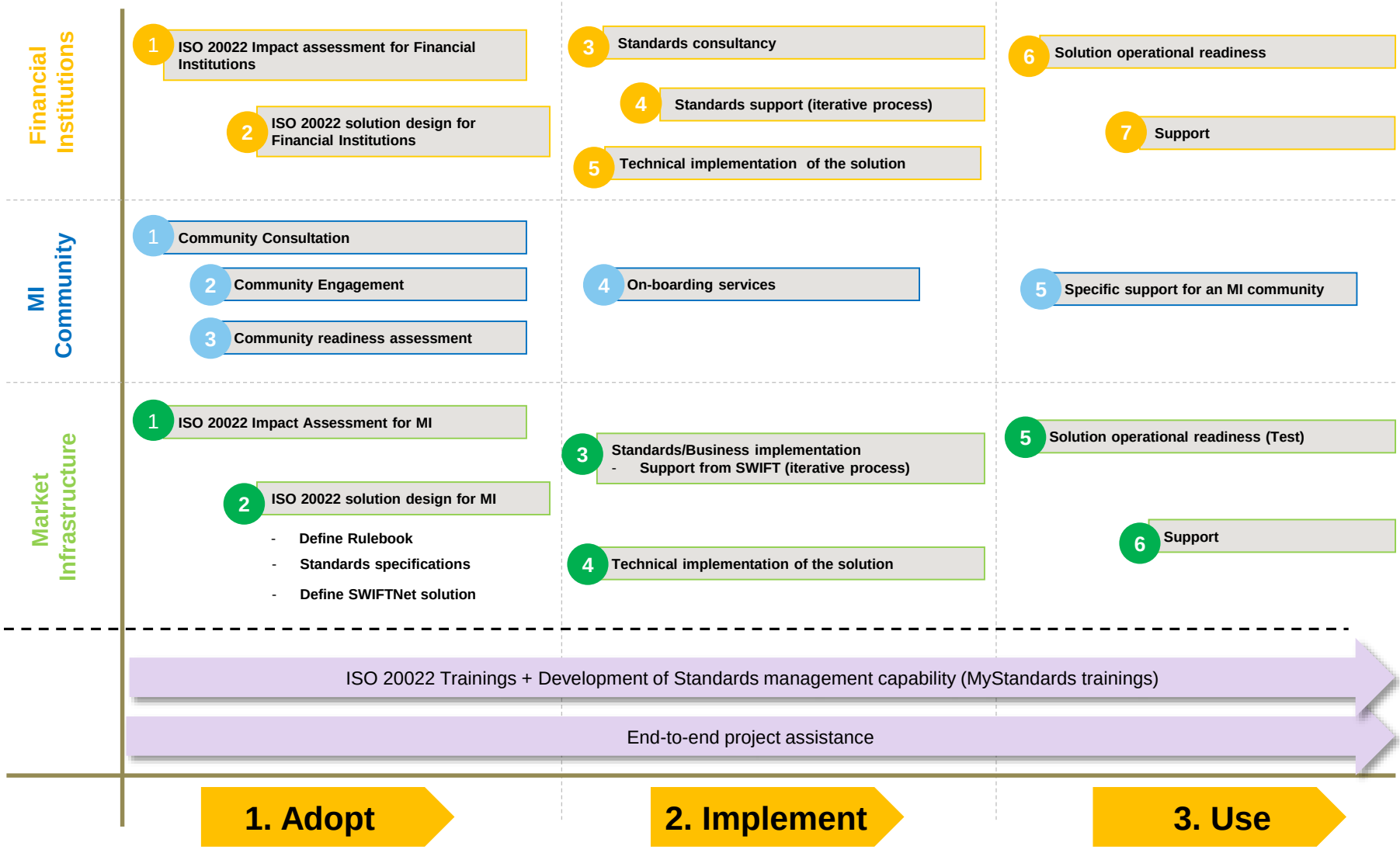
- CLS

Supporting

- SMPG
- PMPG

* SADC Banking Association *(representing the following countries: Angola, Botswana, Democratic Republic of Congo, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, United Republic of Tanzania, Zambia, Zimbabwe)*

ISO 20022 service inventory



Questions