

- SWIFT appointed Registration Authority of the ISO 20022 standard
- ISO 20022 introduces a common global language for payments messaging data



Early adoption

2013

- China is the first country to go live with ISO 20022, which is rolled out for CNAPS2 (including RTGS and ACH payments)
 - Other early adopters: Switzerland, India, Japan



- Reduces cost of payment processing
- Improves accuracy and efficiency Speeds processing
- Minimizes risk
- Improves transparency
- for better compliance

Deadline change

2021

Concerns about complexity

- and migration timelines push this original deadline out to November 2022. ■ MT messages to remain the
- standard for cross-border payments until then



- and messages with all partners
- Start of coexistence period
- Go-live with ISO 20022 for cross
 - border payments and reporting

becomes mandatory

By the end of 2023

Be processing payments

■ Use of structured data elements

- using both MX and MT messages ■ See MT messages progressively move to MX format

■ Be aware of your company's ISO 20022 strategy, and how messages will be mapped from MT to MX ■ Identify how this strategy will impact your screening solution

Are you ready? By now you should:

- Prepare implementation programs to mitigate different impacts
- at the same time as MT messages ■ Begin training and educating staff on new standards

■ Start adapting the system to process ISO 20022



Continue working with your screening provider to ensure you are fully prepared for the end of the coexistence period

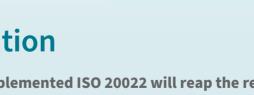
In 2024, you should:

■ Ensure your partners and vendors

messages from your organization

are ready to receive ISO 20022 payment

- 2025
- The new normal ■ ISO 20022 becomes the global standard for high-value



expected to support 80% of transaction volume and 87% of transaction value worldwide

payment systems



- Richer data for greater compliance and fraud prevention ■ Higher straight through processing rates

Lower cost

Greater efficiency

Fewer false positives

How LexisNexis® Risk Solutions can help. LexisNexis[®] Risk Solutions is ready to support your company

with the migration to ISO 20022. Our suite of financial crime screening tools can convert, map and screen incoming messages to ensure compliance with both the new standard and with international sanctions and regulations. Contact us to learn more.

https://risk.lexisnexis.com/financial-services/financial-crime-compliance



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