

ISO 2022: The Foundation for Data Integrity and Future-Proof Payment

ISO 2022 is more than a messaging standard—it's a global framework for data quality and consistency in payments. By introducing a common language and structured data, ISO 2022 empowers institutions to unlock automation, transparency, and innovation.

What ISO 2022 Brings for Global Payments

The global payments industry has been on a multi-year journey towards modernization of payments messaging. ISO 2022 emerged as the universal standard to unify payment messaging and improve data quality across borders.

 <p>Why the Change? Legacy formats lacked the structure and richness needed for standardization, fraud, transparency, innovation and compliance in today's digital economy.</p>	 <p>The Deadline November 2025 marked the final cutover for SWIFT and major RTGS payment networks. Institutions that missed this milestone now face escalating costs, operational risk, and potential network exclusion.</p>	 <p>Where We Are Now ISO 2022 adoption is no longer optional it's now the foundation for accurate, enriched payments data that powers efficiency and innovation.</p>
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Why Data Quality Matters

Accurate, Enriched Data = Operational Excellence
High-quality payment data reduces exceptions, accelerates straight-through processing (STP), and minimizes manual interventions.

Better Data, Better Decisions
Rich, structured data enables advanced analytics, fraud detection, and compliance automation—critical for long-term resilience.

The Long-Term Impact

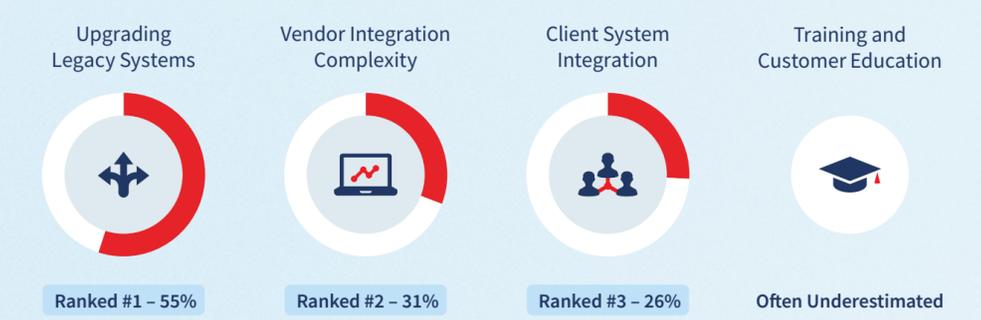
Future-Proof Your Business
ISO 2022 adoption positions institutions for real-time payments, AI-driven compliance, and cross-border interoperability.

Customer Trust and Brand Value
Reliable data reduces payment failures, improves transparency, and enhances customer experience, building trust that lasts.

Challenges for Organisations on Legacy Architecture

Our survey data¹ from the world's top banks shows the top hurdles for lagging institutions. These challenges lead many to rely on manual workarounds, which increase operational risk and cost.

Top challenges faced by institutions still behind in ISO 2022 adoption



Risk of Continuing With Legacy Systems

Institutions that postpone ISO2022 adoption face:

- Financial Loss**
\$10M–\$49M Annual losses from failed payments
- Non-Compliance Risk**
28% of Swift-member banks risk non-compliance
- Operational Costs**
\$12 USD is the average fee for rejected or repaired payments²
- Consumer Churn**
Up to **5%** churn linked to payment failures
- Fraud False Positives**
Lack of structured information can lead to false positives in screening and monitoring

How We Help?

ISO 2022 success depends on accurate, enriched data. Bankers Almanac GPF 3.1 provides:

 <p>ISO-ready identifiers (BIC, LEI, routing codes, purpose of payments)</p>	 <p>Validated clearing codes and settlement instructions</p>	 <p>Global coverage Local branch and correspondent banking details</p>
<p>Higher STP · No Manual Interventions · Reduced Cost & Risk Better Customer Trust · Faster Screening and Monitoring</p>		

ISO 2022 success depends on accurate, enriched data implementation.
Don't let poor data quality hold you back. Future-proof your payments strategy today.

¹ Datos & LexisNexis Risk Solutions Payments Data survey – 2026 publication

² True Impact of Failed Payments Report