

eBusiness Standard of the financial industry

ISO 20022

CONTENT
eBusiness Standards & Content



ISO 20022

ISO 20022 is available for GEFEG.FX.

GEFEG ISO 20022 Standard Distribution forms the base for message implementation guidelines and message validation. It includes ISO 20022 UML models, enriched XML schemas, implementation guidelines and external codes. [Please ask us for details.](#)

GEFEG message design solutions

GEFEG design-time solutions span the whole range of a message design process. Typically, the message design lifecycle demands requirements and change management, the development of message standards, message implementation guidelines, and mapping specification, publication, validation, test automation and roll-out support.

ISO 20022 has almost become the lingua franca in the finance industry, but other formats continue to exist within financial institutions and on their customers' side. GEFEG supports all formats, ISO 20022 as well as legacy, with a focus on ISO 20022.

ISO 20022 Implementation Guidelines

Message Implementation Guidelines specify the usage of message standards in detail, which is on field level. Using the desktop editor GEFEG.FX you have the advantages of a professional software which manages message standards, specifications, their mappings and test data.

ISO 20022 MIG for the SEPA Clearer of Deutsche Bundesbank

Lessons learned

- Minimizes the duration of the migration period.
- Establishes unambiguous implementation guides and provide tools for validating messages and files for compliance to ensure a uniform implementation of the new standard.

ISO 20022 Roll-out

The roll-out of message implementation guidelines to a trading community is a major effort. The GEFEG Message Design Portal provides collaboration, publication and validation features to support this task. The self-service validation facility contributes considerably to data quality and message interoperability - and decreases on-boarding efforts.

Validation.Portal of SCFS Investment Funds Market Practice

Lessons learned

- Enforce uniform implementations of ISO 20022 through rigorous validation and testing.
- Centralize migration management efforts and industry education efforts.
- Use ISO 20022 as a means to achieve other goals (in this case multiple daily clearings, real-time clearing, et al.), rather than as an end in itself.

Money makes the world go 'round and ISO 20022 makes the money go 'round.

ISO 20022 as a modeling method and ISO 20022 XML messages as a transportation method become more and more important. Projects like SEPA, Target2-Securities, DTCC corporate actions show that new initiatives in the global finance industry choose the ISO 20022 standard deliberately. ISO 20022 also moves forward to support trade activities. GEFEG's support of the ISO 20022 invoice message was mentioned in the Summer 2011 issue of the ISO 20022 Newsletter (Flyer, page 18 | 1 MB).

More:

[GEFEG for ISO 20022 Message Implementation](#) - (Flyer | 1 MB)

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