



# #servicestandards

**“Increasing numbers of Swiss financial institutions will use ISO 20022 at the interfaces to their customers in the coming months, laying the foundation for increased efficiency and innovation.”**

“Switzerland’s central interbank payments infrastructure is ready for a future full of changes. The new ISO 20022-compliant RTGS system SIC was put into operation on 14 April 2016. This represents an essential step towards the harmonization of payment transactions based on the ISO 20022 message standard.”



*Boris Brunner, Head Business Management, SIX Interbank Clearing Ltd*



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**“By allowing fast, efficient, and secure processing of payment transactions across a multitude of markets, ISO 20022 has become the language of payments.”**

“The roll-out of the Single Euro Payments Area (SEPA), in particular of the credit transfer and direct debit schemes developed by the European Payments Council (EPC), represents one of the initiatives that pioneered broad-scale adoption of ISO 20022. Its use in the forthcoming EPC’s SEPA Instant Credit Transfer scheme highlights its relevancy and ability to cater for the most innovative needs of the payment community.”



*Javier Santamaría, Chair of the European Payments Council.*



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**“Our services reach out to different segments of the financial industry, we interact directly with brokers, custodian banks who are members of SGX, but they in turn reach out to their customers, so it is vital we provide clear, standardized messaging services.”**

“Mandating the use of ISO 20022 will enable greater automation and straight-through processing, and a consistent messaging standard will help reduce data processing risks. For high-value transactions, errors can result in significant financial losses. ISO 20022 aligns well with our future developments and is a tool to help us future-proof our messaging.”



*Lai Kok Leong, Vice President Post Trade Services – Singapore Exchange*