



## Volante Case Study

# Switzerland ISO 20022 Modernization

*How three Swiss financial institutions modernized their messaging and payments infrastructures to take advantage of ISO 20022, with Volante*



### Client Profiles

- A global financial services organization with investment banking and wealth management businesses
- One of the five largest domestic retail banking and payments providers
- Swiss operations of a \$2tn+ global transaction bank

### Client challenges

Despite the diversity of their business models, all institutions faced a common core challenge: a highly distributed and fragmented messaging application landscape, in one case numbering over 60 applications with 1000 interfaces, with many systems nearing end-of-life. They needed to simplify this landscape to lower infrastructure cost and improve time-to-market while continuing to provide their customers with compelling value-added services.

A major external driver was the requirement to adopt ISO 20022 by the Swiss domestic payment market in 2016, one of the first large payment market infrastructures to implement the standard.

Managing the growing complexity of financial message formats and standards, particularly regional- and country-specific ISO 20022 versions and variants, was a related challenge.

They also had to streamline and automate their lifecycle processes around continuous development build, testing, and deployment of their messaging solutions.

### Volante's solution

These banks all selected Volante's Designer message transformation and integration platform, including pre-built libraries for multiple ISO 20022 and non-ISO 20022 standards, to serve as a central transformation hub for all incoming and outgoing messages. One organization rolled out Designer in four separate regions—Switzerland, Asia, Americas and Europe—across their global operations for 20+ market gateways.

### Why they selected Volante

**Self-sufficiency:** Volante's clients are generally able, with minimal training, to use our technology themselves to implement processing services for new message standards and interfaces, without requiring professional services from Volante.

**Speed of implementation:** one client was able to migrate in excess of 600 message transformation components from their incumbent technology to ours, in less than a year.

**Insulating legacy systems from change:** like most large institutions, they did not have the option to replace all their systems with modern ISO 20022-native equivalents. Rather, they needed to introduce new technology to meet both internal and external deadlines, while preserving inflexible legacy systems.

Volante enabled them to create a flexible, extensible and adaptable abstraction layer to allow older systems to continue 'speaking' an older message language—SWIFT MT for example—while providing the translations necessary to connect the older systems to newer ISO 20022 fluent ones.

**The depth and breadth of Volante's extended message libraries:** 100+ standards and 250+ transformations, growing and actively maintained by Volante.

**Volante's two decades of experience helping financial institutions of all sizes address complex financial messaging challenges,** giving these Swiss banks the confidence that we would be able to address their needs now and into the future.

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SWIFT MT | ISO 20022 | CHIPS | CHAPS | SEPA | SIC/EuroSIC | US Fedwire | US NACHA | SECOM  
| BOJNET | Hong Kong CHATS | Singapore MEPS  
**100+ Standards • 250+ transformations**

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## Volante Case Study: Switzerland ISO 20022 Modernization

### Key features deployed

- Visual modeling with automatic native runtime code generation, accelerating solution development
- Comprehensive automated testing functionality, simplifying regression testing for multiple ISO 20022 variants
- Automated generation of full documentation
- Data validation and enrichment
- Data integration toolkit
- Native support for continuous build/test/deploy governance processes aligned closely with industry-standard frameworks
- Runtime platform-agnostic deployment and invocation capability: Designer-generated runtime components can deploy natively into common enterprise integration/middleware platforms

### Benefits obtained and results achieved

One client was able to receive a return on its investment in Volante within the first year, a marked improvement over the previous provider. This deployment now processes over four million real-time messages per day. Other benefits across the three institutions included:

- Consolidation of market connectivity for over 350 application groups and 20+ market gateways
- Significant reduction in the size of development and support teams for creating new message interfaces, and in maintenance effort, enabling annual TCO reduction of \$2.5m
- Reduction of time needed to incorporate annual SWIFT updates, from 3 months to around 2 weeks, an 85% improvement
- Extensibility and scalability into non-SWIFT standards domains, such as SIC/EuroSIC, Fedwire, CHIPS, CHAPS among others
- The ability to gracefully adapt to the increasing pace of standards evolution
- Staying ahead of schedule with compliance and new-service releases

### Future Roadmap

All of the institutions now find themselves much better equipped to deal with the rapidly changing world of financial messaging and payments. Their roadmap spans initiatives which previously caused significant rework and budget/resource pressures, but can now be handled quickly and easily with their Volante-enabled infrastructure, including future projects such as:

- SWIFT's payments message migration from MT-based to ISO 20022 MX-based messages
- T2 / T2S / TIPS convergence into ESMIG
- ISO 20022-based payments modernization initiatives in the U.S., U.K., Canada, and elsewhere
- Corporate applications of ISO 20022 for payables and receivables processing

To learn more about how you can benefit from Volante's ISO 20022 solutions and expertise, contact us at [info@volantetech.com](mailto:info@volantetech.com), or visit [www.volantetech.com/iso-20022-migration](http://www.volantetech.com/iso-20022-migration)

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# <1 Year

Return on Investment

# 4m

Real-time messages per day

# \$2.5m

Annual TCO reduction

# 85%

Improvement in time required to incorporate annual SWIFT updates

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