

ISO

**Standards
quality control**

The Journey to ISO 2022 Continues Full Speed Ahead

The race towards the **November 2025 deadline** is on. In a primary research study on ISO 2022 readiness¹, SEEBURGER has looked at where the industry is really at – with surprising results. Here are some eye-opening numbers:

How ready will banks be?

Only **9%** of global banks think the industry as a whole will be ready

Extrapolating the estimates globally, over **4,800 banks** won't be ready in time

34% of global banks say they are **confident** they will make the deadline

but

15% say **November 2025** will be a **challenge**

What about the corporates?

At this point, the migration is only mandatory for banks. But if they want to benefit from the advantages of ISO 2022, like improved management of cash flow, cross border payment experience, and automatic payables and receivables reconciliation, corporates need to start moving, too.

4% of global corporates are completely **unaware** of any migration at all

21% plan to look into **other ways** of making payments

A staggering **42%** of corporates are even making **no plans** at all

Together, the industry has at this point spent **\$2 trillion** – and counting

36% of global banks said they **took the opportunity to look as comprehensively as possible and futureproof as much as possible**

but

6% **would do the mandated bare minimum** because we don't see the benefit

This included

8% of the **biggest banks** worldwide

32% of global corporates **expect their bank to shield** them from any impact if the bank isn't ready

while

10% of global corporates are considering **switching banks** if their bank isn't ready

What you get will depend on what you did

There is no turning back – the move to ISO 2022 is happening and central to the future of financial services. But how much both banks and corporates will be able to profit in the long run depends on what they are doing now.

ISO 2022 is **mandatory** for banks

but

Corporates need to move, too

The question for banks is, how much do we do the migration properly now versus re-do in the near future?

Corporates believe in the benefits, but they need to be in a position to benefit in the first place.

Unless they invest now, they may receive as much as or even less data than before.

It only requires one party **not to be ready** to mean neither one gets the **value**.

Ready or not, here it comes

There are three parts to making the move to ISO 2022 successful: first, banks need to get their own systems ISO 2022 ready. Then they must help their corporate customers make the same step, before both banks and corporates can proceed together towards the common goal: achieving the benefits.

Get to the finish line as quickly as possible

Banks need to be ready, and engage the **corporates**

Bring everyone along

Corporates need to be able to receive the full **ISO 2022 messages**, which means bringing on their **vendors**, too

Actively pursue the benefits

Don't lose **sight** of guiding compass: **the benefits**

At SEEBURGER, we have worked with some of the world's top banks and corporates for many years and gained deep insight into the inner workings of their core systems and applications. This has given us an intimate understanding of migrating to new infrastructure and creating new services. With this knowledge, we are uniquely positioned to help make your transition as smooth and successful as possible.