

We're ready for ISO 20022



Patrick Beer

Financial accountant,
WANDER AG

How far along are you with the migration?

"The first step was to replace the existing DTA message with the new 'pain' message; the next step will be to implement account reconciliation with 'camt'."

What has been the biggest challenge?

"The biggest challenge has been the complexity of the project. The communication between the ERP software and the bank is crucial. This is an area where there are many idiosyncrasies you can't influence yourself. For this reason you shouldn't underestimate what's involved in the changeover. It takes time."

Are there benefits to harmonization?

"There's more information available to us than there used to be, although we can't yet say with certainty how this information can be used. That will only be possible once we've taken the next step – in our case replacing payment slips with the QR-bill."

The benefits at a glance

ISO 2002

Benefits of ISO 2002

- Better data quality, less prone to error
- Simplified cash management and lower costs of capital
- Seamlessly integrated, efficient payment and control processes
- Development and maintenance costs minimized (security of investment)
- Clear identification automated end-to-end (initiating party/recipient)



QR-bill

Benefits for billers

- Simplified billing
- Possible to use normal paper (format, content, and placement predefined)
- Printed in-house with standard label, inkjet and laser printers
- Customized software kits for organizations of all sizes
- Value-added services from banks and software providers



Benefits for bill recipients

- All payment-related information integrated
- Payments by click
- No manual entry errors, saves time and money
- Free choice of payment method (bank account or P2P provider)
- Payments still possible at the post office counter or by mail