

Factsheet

Transformation Service for Finastra’s Service Bureau Customers

Seamless message format translation embedded as a microservice within the Finastra Financial Messaging platform, with value-added overlay services for Swift CBPR+

More than 70 countries have already adopted ISO 20022, replacing their market and region-specific messaging standards. With progressive standardization toward ISO 20022, banks and other institutions increasingly face challenges to adapt their systems to new messaging formats and workflows. This is especially common when it comes to upgrading systems, meeting regional compliance requirements, and managing the constant evolution of messaging formats.

The most imminent deadline facing financial institutions is the CBPR+ ISO 20022 migration, which marks a pivotal advancement in global financial messaging.

The transition from MT to MX standards is a critical milestone in the widespread adoption of ISO 20022, setting a new benchmark for data richness, transparency and interoperability in cross-border payments.

After the end of the CBPR+ coexistence period in November 2025, Finastra plans to extend our Transformation Services to other standards in subsequent release phases.

Why transformation is needed for CBPR+ migration

While Swift’s migration from MT to MX ISO 20022 messaging standards comes with many benefits, it presents significant challenges for banks and other financial institutions. These institutions must ensure that their back-office systems can send and receive MX messages to and from their counterparty – or face serious business disruption. But upgrading systems to handle the new MX formats to ensure compliance with evolving standards, while managing both old and new message formats during the transition, can be complex and costly.

An interim or even longer-term transformation or translation service can enable organizations to seamlessly convert between MT and MX messages, allowing them to comply with the new standards without immediate and expensive system overhauls. This guarantees a smooth transition to ISO 20022, maintaining operational continuity and providing flexibility for strategic planning of future system upgrades.

Finastra’s Transformation Service supports a wide range of messaging standards, including:

- ISO 20022
- Swift MT/MX
- TARGET2
- SEPA
- SIC
- SECOM
- BAI
- CSV
- CHIPS
- CHAPS
- Fedwire
- ...and more

In addition, new formats and custom mappings can be developed by Finastra’s expert team.

How Finastra can support message format translation

Developed in response to meet our customers' needs, Finastra's Transformation Service is extensible to any message standard. Whether for banks or other financial institutions adhering to mandated migrations or corporate customers needing multiple format translations, this service extends capabilities to meet diverse financial messaging requirements.

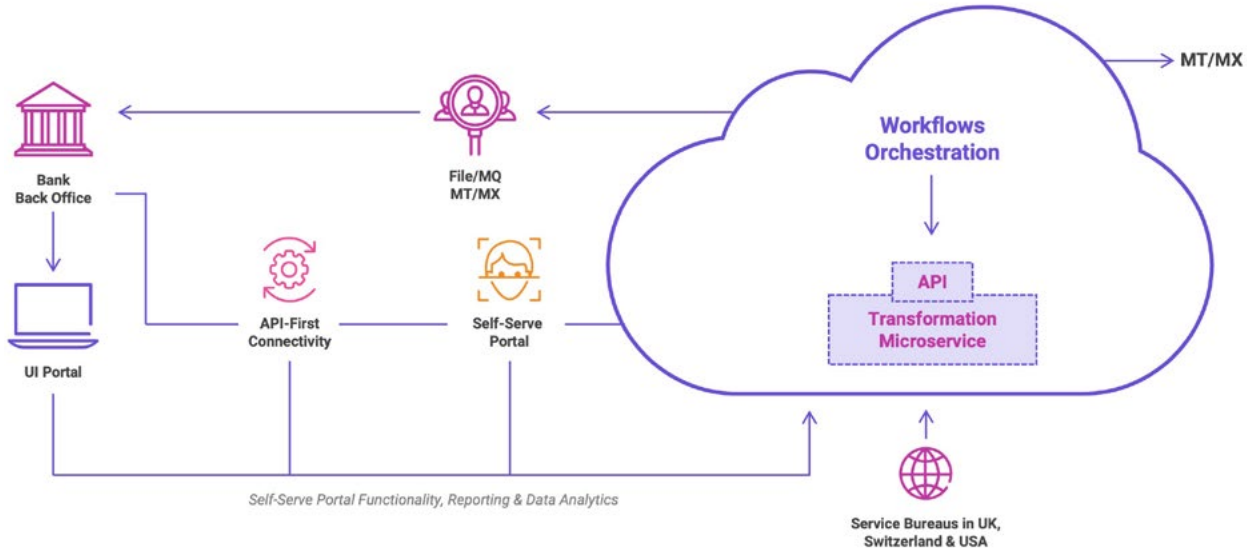
Particularly valuable during migrations such as Swift's CBPR+ transition, Finastra's Transformation Service converts messages into required formats, especially if your organization is not ready to upgrade its systems. The service enables you to transition to MX messaging according to your own timelines, allowing you to manage the transition strategically and potentially reduce or defer costly system upgrades.

The service stays up to date with annual market infrastructure-driven message standard releases and offers flexible enrichment and message handling options to ensure a smooth transformation process.

Tools and libraries are regularly maintained and updated, allowing the creation of mappings and enrichments in a streamlined and user-friendly manner -- without needing technical expertise.

Embedded as an API-based microservice within the Finastra Financial Messaging platform, the Transformation Service supports our Service Bureau customers running on a SaaS model through managed workflows; it's also available as a consumable API via Finastra's Self-Serve Portal.*

Finastra's Transformation Service



Key features

- CBPR+ compliant standard mapping library (MT to MX and MX to MT)
- Flexible enrichment and message handling functionalities
- Supports wide range of commonly used message standards and proprietary formats
- Compatible across diverse financial systems and market infrastructures

* For our on-premise customers, the Transformation Service is available only via API on the Self-Serve Portal.

Key benefits

By focusing on how we add value while leveraging our advanced technology, we can assist your organization in achieving its long-term business goals, reducing cost and complexity, whilst ensuring you remain compliant with the changing and fast-moving payment landscape.



Simplified migration

Decouples various deadlines or can be used as a long-term translation layer



Limited internal resources required

Leverage the expertise of Finastra’s Service Bureau and take the burden off your internal resources



Accelerated time-to-market

Consistently adheres to market industry standards and meets mandated deadlines



Cost savings

Provides a cost-effective alternative to expensive system upgrades and maintenance



Seamless integration

Embedded as an overlay service in the Finastra Messaging platform, seamlessly integrating with other solutions and services

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