

IMS INCENTAGE MIDDLEWARE SUITE - ISO 20022

Incentage transforms messages into a priceless commodity.

In the fast-paced financial services community, one single message can trigger a huge transaction. It can also cause substantial losses if it fails to reach its destination or leaves room for interpretation. Incentage transforms every message into the individually required format.

The Incentage Middleware Suite controls and channels messages, making sure they arrive at the right destination on time - with maximum STP rates guaranteed.



ISO 20022 messaging
with IMS and IPC

Transaction intelligence and information exchange between communities using ISO 20022

The issue

ISO 20022 messages are slowly becoming a de-facto standard, especially so for new initiatives and in existing areas where new messages are being defined to handle new business cases.

Characteristics of ISO 20022 messages:

- Although ISO 20022 messages are XML based their structure is somewhat different, handling complex header structures and extracting the business data in an efficient way
- Extremely long and meaningless field paths and repeating field names
- ISO 20022 messages can have multiple versions, however transformation rules remain generally unchanged
- ISO 20022 message must be validated and may require a manual repair workflow
- Support for BICs and DNs in ISO 20022 in a test environment is complex
- User defined dictionaries may be required for country specific rule books
- ISO 20022 messages can be extremely large
- Handling of ACK and NAK generation for legacy applications

Additionally, organisations taking on integration projects are invariably faced with the tradeoff between the scope and flexibility of a proposed solution and the time and budget available.

The solution

IMS, the Incentage Middleware Suite, has a dedicated parser and builder to handle all the issues related to ISO 20022 integration issues. Additionally, IPC, the Incentage Process Cockpit, can not only monitor the ISO 20022 messages but also allows users to create, modify and repair these messages.

Last but not least Incentage Rules Studio allows business and IT users a simple to use graphical rule entry interface, making the whole experience of ISO 20022 integration more a pleasure than a nightmare. The Incentage Rules Studio supports in-line documentation of the transformation and conversion rules, message version comparisons and project controlling reports.

Benefits

- Results are achieved within less time: a new message type or a new standard is applied within 24 hours.
- Win back flexibility, achieve quick time-to-market, and get rid of complexity.
- Smile at new requirements, new message types, new regulations and market infrastructures, new standards, new versions, new applications or new business partners.
- It's easy to understand and to learn: you alone are in control of messaging development and handling.
- No programming or coding expertise is needed and it's therefore people-independent.
- Mitigate messaging risks or, better, establish a valid messaging risk management case.
- Increase data quality, messaging processing speed and scalability and reduce costs and implementation risks.

Welcome to the world of financial messaging!

Incentage is a worldwide leader in messaging solutions for the financial services industry. Over 150 clients on all continents are using Incentage solutions. Incentage has a global network of partners and is a SWIFT Partner.

Incentage offers the following solutions:

- IMS Incentage Middleware Suite
 - The message STP guarantor
- ISB Incentage Service Bus
 - The message orchestrator
- IPC Incentage Process Cockpit
 - The message controller
- SWIFT based solutions powered by Incentage : SWIFTNet E & I, Funds, Accord, Proxy Voting and TSU
 - The SWIFT infrastructure integrator
- Incentage Business Solutions: Capital Bus, Investigation and Message Cockpit
 - The message solution customizer

The screenshot shows a web-based data entry form for ISO 20022 messages. The form is organized into several sections:

- Header**: Contains a 'Body' section.
- Document**: Contains a 'Previous Reference' section with a 'Ref' field.
- Reference Issuer**: Contains a 'BIC Or BEI' field, a 'Message Name' field, and three radio buttons: 'BIC Or BEI' (selected), 'Proprietary Identification', and 'Name And Address'.
- Transfer Details**: Contains five fields: 'Master Reference', 'Transfer Confirmation Reference', 'Transfer Reference', 'Client Reference', and 'Creation Date Time'. The last three fields have an asterisk (*) next to them, indicating they are required. The 'Creation Date Time' field has a calendar icon.

Illustration: Example ISO 20022 data entry form

