

ZKB in Switzerland completes ISO 20022 migration using Smartstream for reconciliations

Smartstream, the trusted data solutions provider for leading global financial institutions and enterprises, today announces, Zürcher Kantonalbank (ZKB), the largest cantonal bank in Switzerland, has successfully completed its ISO 20022 migration project for reporting messages, now live with Corona MX - part of the Smart Reconciliations solutions suite.

This milestone marks a significant achievement in ZKB's digital transformation journey, as it moves to the new messaging standard, ahead of the global SWIFT migration deadline.

Schmitz Wolfgang, Project Manager for ISO 20022, ZKB, states: "It has been a smooth and straightforward process working in partnership with Smartstream. The migration was executed with precision and foresight, ensuring we were fully prepared and operational well before the industry-wide ISO 20022 cutover. The solution is now live and in full production".

As a trusted partner of Smartstream for over 40 years, the bank leveraged the advanced capabilities of Corona to deepen its integration with ISO 20022 standards. The upgraded platform enables enhanced reconciliation processing, particularly for cash transactions, and supports multi-account and multi-currency reconciliation processes with greater efficiency and accuracy.

Patrick Prucha, Product Manager, Smartstream, states: "Our journey with ZKB has been one of great collaboration, transparency and trust. Working together on the ISO 20022 migration has been a rewarding experience, and completing the transition ahead of the SWIFT deadline reflects ZKB's forward-thinking approach and strong commitment to innovation. Their focus on continuously enhancing processes ensures their customers remain at the forefront of industry standards and technological advancements".

This strategic move not only reinforces the bank's commitment to innovation and compliance but also positions it to unlock new opportunities in financial messaging and operational excellence. ISO 20022 compliance will enable the bank to monitor the full lifecycle of a payment and where it has been processed - for greater accuracy and resilience.