



Concourse Financial Software Suite®

Why Supporting Both ISO 8583 and ISO 20022 is Critical for Modern Payment Processing

ISO 8583
ISO 20022

Implementing a payment back-office environment that supports both ISO 8583 and ISO 20022 enables organizations to achieve greater operational efficiency, meet evolving regulatory requirements, and position themselves for long-term innovation.

In today's rapidly evolving payments landscape, financial institutions and payment service providers are under increasing pressure to modernize their infrastructure while maintaining compatibility with existing systems.

One of the most important considerations in the payments back office is the ability to support both ISO 8583 and ISO 20022 messaging standards.

Bridging the Gap Between Legacy and Next-Generation Payment Systems

ISO 8583 has been the backbone of card-based payment systems for decades. Its strength lies in its speed, reliability, and widespread adoption across global card networks. From point-of-sale transactions to ATM withdrawals, ISO 8583 continues to power a significant portion of everyday financial activity.

However, the payments ecosystem is undergoing a transformation. Real-time payments, open banking

initiatives, and cross-border transactions demand richer, more structured data. This is where ISO 20022 comes into play. Designed as a modern, flexible standard, ISO 20022 enables significantly enhanced data exchange, allowing for improved transparency, better reconciliation, and more efficient processing across the entire payment lifecycle.

Please see more details on the next page.

The Case for Dual-Format Support

A unified payments back-office system should be capable of handling both ISO 8583 and ISO 20022 seamlessly. Relying on a single standard is no longer sufficient in a world where legacy systems coexist with next-generation payment infrastructures. Supporting both standards delivers several key benefits:

Operational Efficiency

By processing both formats within a single platform, organizations can reduce complexity and eliminate the need for multiple processing systems.

Regulatory Compliance

Many global payment schemes and regulatory bodies are mandating or strongly encouraging the adoption of ISO 20022, particularly for cross-border and high-value payments.

Enhanced Data Capabilities

ISO 20022 enables richer data fields, improving fraud detection, reporting, and customer insights.

Future-Proofing

As payment systems continue to evolve, ISO 20022 adoption will accelerate but maintaining ISO 8583 compatibility ensures continuity.

The transition to ISO 20022 is well underway, but ISO 8583 remains deeply embedded in the global payments infrastructure. As a result, companies cannot afford to choose one over the other. Instead, they must adopt solutions that support both standards seamlessly. By doing so, they ensure the flexibility and scalability needed to thrive in the future of payments.

Support Today & Be Ready for Tomorrow

The Concourse Financial Software Suite delivers a distinct competitive advantage by seamlessly unifying legacy and modern payment processing within a single platform. As global standards evolve and client expectations increase, its adaptable architecture enables organizations to respond quickly, reduce operational complexity, and stay ahead in an increasingly demanding payment processing environment.

Designed to support ISO 8583, ISO 20022 or both, the Concourse Financial Software Suite enables financial institutions and payment processors to maximize efficiency across existing systems while accelerating their transition to next-generation payment infrastructures. This dual-standard capability also enhances data utilization, and positions organizations to capitalize on both traditional payment methods and emerging payment innovations.

Contact us today to learn more.



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The functionality described in this document is part of the Concourse Financial Software Suite[®], which includes the following product modules:

- Concourse – Core[™]
- Concourse – Fees & Commissions[™]
- Concourse – Reconciliation[™]
- Concourse – Disputes[™]
- Concourse – Extended Settlement[™]

To learn more, please visit www.bhmi.com.

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