

A seamless payments experience starts with quality data

Features



Detailed data quality metrics



Customised user-friendly dashboards



Comprehensive performance benchmarking



Transaction integrity and transparency monitoring

Benefits



Improved operational efficiency



Enhanced compliance and risk management



Customer-focused insights



Better decision making

Introducing Data Quality Analytics

Payments are entering a new era with the introduction of the ISO 20022 standard as the common language for payments worldwide. Early adopters are already beginning to see improvements, including increased interoperability across systems and enhanced processing capabilities.

However, for financial institutions, keeping data accurate and up to date is more than a technical requirement—it's a vital step towards regulatory compliance and enhanced customer satisfaction.

Quality data is crucial

Poor data quality can result in payment delays, rejections, and inefficiencies—leading to increased operational costs, strained client relationships, and challenges in meeting global standards.

How we can support you

Swift's Data Quality Analytics is an online business intelligence tool designed to help financial institutions evaluate, improve, and optimise data quality in ISO 20022 payment transactions. With the tool, institutions can review message quality, gain valuable insights, and benchmark their performance for improved decision making.

From insights to actions

Data Quality Analytics delivers key insights on data quality checks and metrics around four data element categories.

1

Parties and Agents

2

Payment / Category Purpose

3

Remittance information

4

Regulatory reporting



Presence & Structure Check

Examines if the predefined tags are populated and whether it's populated in the structured format

- Is there any identification information present?
- Is the postal address primarily filled with structured data?



Validity Check

Verifies if the content of the predefined tags are populated with valid information

- What is the proportion of tags being filled with dummy value?
- Is there any duplication of the 'Name' field between party/agent?

Rules-driven insights

Data Quality Analytics provides valuable insights into compliance with two of Transaction Manager's business processing rules, as well as the specific data elements these rules apply to. To learn more about how Transaction Manager is supporting the migration to ISO 20022 [click here](#).

The core concepts of Transaction Manager rules are around:



UETR unicity



Preserving Data
Integrity and Richness



Exception
Handling



Business Validation Rules

Validates the adherence to set of process-based rules that ensure messages are initiated correctly with aligned references

- Message processed
- Message aborted
- Message bypassed



Data Integrity Rules

Verifies the adherence to set of data-based rules that ensure rich data elements are not lost or corrupted along the transaction journey

- Locked data
- Synchronised data
- Editable data
- Conditionally editable data
- Inferred data

Looking ahead

Data Quality Analytics will continue to adapt and grow, guided by the needs of the community and evolving global industry standards. Exciting enhancements are planned for 2025 and beyond.

Find out more

For more information, please visit [Data Quality Analytics](#) or reach out to your Swift account manager. You can also email us at data.quality.analytics.generic@swift.com

Swift is a member-owned cooperative, providing secure financial messaging services to more than 11,000 organisations, across the financial ecosystem, in almost every country in the world. For nearly five decades we have delivered certainty, continuity and excellence by constantly evolving in an everchanging landscape. In today's fast moving, increasingly connected and challenging world, this approach has never been more relevant.

swift.com