



# Key evolutions in the post-trade processing world

The MT to MX migration – the focus of this article – is one of the most time-sensitive of many key evolutions in post-trade processing. Before delving into this topic, we invite you to peruse the newly released piece linked below. In *“Going from silos and spreadsheets to optimized operational efficiency, automation, and smart governance”* you’ll find a thorough digest of Adenza’s approach to post-trade processing.

## The MT to MX Migration – When’s Your ETD?

The SWIFT payments move to ISO 20022 means that despite the final deadline being November 2025, some local real-time gross settlement (RTGS) systems adopted a big-bang approach mandating migration on the first go-live date. For example, Target 2 (TARGET2)/Euro already happened in March, and the Clearing House Automated Payment System (CHAPS)/GBP goes live in June 2023. As for Australia, et al, there are other approaches and deadlines. Is your organization prepared to receive and process cross-border payment instructions in a world where the ISO 20022 XML message will soon be the global standard for payments messaging?

### Calypso Post-Trade Processing

From silos and spreadsheets...

To optimized operational efficiency, automation, and smart governance

Adenza

Regardless of the timing you face, we support both MT and MX formats out-of-the box. In fact, we are already prepared to enable a seamless transition with native support for generating and processing MX messages covering the various regimes and message types including pacs (payments clearing and settlement), camt (cash management), pain (payment initiation), and admi (administration).

In short, because the solution is MT/MX agnostic, when you need to migrate, it is mainly a matter of making a configuration change using prepared templates and workflows. Our implementation team has already onboarded many clients. The flexibility and ease of transition we offer is important because milestones keep coming and shifting. So, keep your eye on the board to track your expected time of departure – know your ETD!

✉ Departures		
Time	Market Infrastructure	Status
2017	SIX	LIVE
10/22	MEPS+ V1	LIVE
03/23	CBPR+	LAST CALL
03/23	TARGET2	LAST CALL
03/23	RITS AusPayNet	LAST CALL
06/23	CHAPS	BOARDING
06/24	MEPS V2	DELAYED
04/24	CHATS	DELAYED
03/25	FEDWIRE	ON TIME