

# An ISO 20022 Mojaloop

PI17 Goals



# Product Workstream Charter:

## ISO 20022

# Reminder of Mission/Charter:

Workstream Owner:  
- Michael Richards

## Implement a Mojaloop which uses ISO 20022 messages

**The problem today:** Mojaloop faces obstacles to adoption because it doesn't support the use of ISO 20022 messages, which are already used by central banks, NGOs like the World Bank, and potential participants in Mojaloop schemes.

**When this is done:** The perceived cost of choosing and implementing a Mojaloop system will be significantly reduced.

**The expected impact:**

- Align ISO 20022 messages for funds transfers with Mojaloop's (and Level 1's) requirements
- Extend the scope of ISO 20022 message definitions to meet the requirements of the jurisdictions and participants which the Mojaloop project is designed to serve.
- Provide a general model to support the rapid, low-cost adoption of interop systems which use ISO 20022 messages

# PI 16 Goal – ISO 20022

Confidence  
Vote:  
1 - low, 5 - high

Goal	Goal – A working ISO 20022 Mojaloop for payments, and a guide to implementing it	
Key Epics Objectives	<div>1. A definition of the messages required to implement an ISO 20022 Mojaloop ➤ Agreed with the appropriate existing SIGs</div> <div>2. A definition of the ISO messages required for current implementation plans in one Mojaloop implementation</div> <div>3. A Business Justification agreed with the ISO 20022 Payments SEG</div> <div>4. A draft Mojaloop Market Practice Document ➤ How to make a payment</div>	<div>0</div> <div>0</div> <div>0</div> <div>0</div>
Not Doing now but important next & Risk / Issues	<div><b>Out of Scope:</b><ul style="list-style-type: none"><li>• A generalised version of the switch code</li></ul></div> <div><b>Extra resources/skills that would be valuable:</b><ul style="list-style-type: none"><li>• Business analysis</li><li>• External organisations with interests in the same area.</li></ul></div> <div><b>Risks you might need to track:</b><ul style="list-style-type: none"><li>• External dependency on the ISO 20022 organisation.</li><li>• Triangulating ISO 20022 message definitions against FSPIOP API definitions and managing assent in both areas.</li></ul></div>	
Success Defined How?	<ul style="list-style-type: none"><li>• A Business Justification for a Straight Through Instant Payments system approved by the ISO 20022 Payments SEG.</li><li>• A document describing how to process a Mojaloop payment using ISO 20022 messages</li></ul>	