



**Nomura Research Institute Group**

## **NRI's I-STAR/LC to adopt SWIFT ISO 20022**

**Tokyo, November 4, 2021** – NRI, a leading provider of consulting services and system solutions, announced that NRI's I-STAR/LC will adopt ISO 20022 starting November 2022.

I-STAR/LC, NRI's ASP service is a real-time settlement management solution for electronic connections to the BOJ-NET. For foreign exchange yen settlement where all the networks of central banks, such as SWIFTNet and BOI-NET are involved, it's crucial to relay all the data among the networks with accuracy.

SWIFTNet currently uses MT format for messaging and will adopt 20022 Version 8 (ISO 20022) which has a higher flexibility and scalability from November 2022. In Japan, BOJ-NET currently adopts ISO 20022 Version3, and it is unclear when it will be upgraded to ISO 20022 Version 8. As a result, there will be a gap between SWIFTNet and BOJ-NET starting November 2022, which means it is the financial institution's responsibility to convert the data into the appropriate format. I-STAR/LC will have a newly developed data interface to support financial institutions to adopt ISO 20022 and significantly reduce their operational burden by automatically converting the format.

### **About NRI**

Founded in 1965, NRI is a leading global provider of consulting services and system solutions, including management consulting, system integration, and IT management and solutions for the financial, manufacturing, retail and service industries. Clients from all layers of these individual industries partner with NRI to tap NRI's research expertise and innovative solutions across the organization to expand businesses, design corporate structures and create new business strategies. NRI has more than 13,000 employees in more than 70 offices globally including New York, London, Tokyo, Hong Kong, Singapore, and Australia. NRI reports annual sales above \$4.9 billion. NRI is rated "A" by S&P Global Ratings Japan. For more information, visit <https://www.nri.com/en>

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