

NEWS RELEASE

Broadridge Announces Solution to Save Banks Time and Money in Meeting ISO 20022 Payments Standard

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Market-Ready, Shared Service Approach for Connectivity and Messaging Cuts Cost and Speeds Development

NEW YORK, Oct. 7, 2020 /PRNewswire/ -- **Broadridge Financial Solutions, Inc.** (NYSE: BR), a global Fintech leader, today announced the global launch of its market-ready Financial Messaging and Connectivity solution for firms migrating to the new ISO 20022 standard for payments between financial institutions. Broadridge's mutualized service model provides best-in-class solutions on a shared cost basis at a time when many banks, market infrastructures and other financial institutions are planning substantial change projects to meet SWIFT's start date for adopting the new ISO standard for cross-border payments, which commences at the end of 2022.

ISO 20022 messages enable financial firms to communicate more data-rich, detailed and meaningful information in an improved format. By adopting it as a common language, the payments industry will benefit from increased accuracy and efficiency, reduced operational risk exposure and the ability to drive increased levels of client service.

"Banks are driving for ISO 20022 payments market-readiness in time for SWIFT's start date, and it's important that they are well-prepared for a timely and well-controlled migration in order to realize the benefits, both for themselves and their clients," said Andreas Gunther, Broadridge's executive responsible for financial messaging. "Our solutions are available now and, because it is part of our mutualized service model, it will reduce or eliminate the need for clients to carry out expensive and complex in-house development and upgrades."

The migration to ISO 20022 payment message formats will involve significant work for the payments industry. In addition to upgrading their messaging workflows and communications, many firms will need to apply changes to back-office systems; treasury and cash management processes; fraud and compliance systems; and downstream client systems. Changes to business processes and client services will also need to be considered, and there will be

a widespread requirement for message conversion.

Broadridge's Financial Messaging and Connectivity solution, FinMApp, is available as a managed service supporting the full library of payments messages and cash reporting in the new ISO 20022 standard, as well as for the legacy standards currently in use. Its coverage applies to both SWIFT messages and other protocols, such as the emerging EBICS protocol used in a growing number of European markets.

Broadridge also offers a range of complementary market-ready options for firms switching to ISO 20022, including:

- Message conversion: Agile workflow management tool to convert any message type into the ISO 20022 standard and help insulate inflexible core platforms. This includes SWIFT, EBICS and other protocols.
- Message creation in ISO 20022 format: Tool enabling a firm to originate messages in ISO 20022 format by sourcing the message data components directly from the firm's existing core infrastructure.
- Upgrade to Broadridge's other ISO 20022-ready core solutions : Full replacement of legacy systems through modern, market-ready solutions that are ISO 20022-enabled, including for post-trade processing, reconciliation and transaction reporting.
- Consultancy Services: Broadridge's leading SWIFT-certified experts and deeply knowledgeable SMEs are highly experienced in ISO 20022 projects for the payments and securities industry, and can help manage and advise on all aspects of migration from initial assessment and planning to a seamless and professional transition and a carefully controlled go-live.

Broadridge has built its in-depth knowledge and experience of ISO 20022 message protocols through development and deployment of ISO 20022-enabled payment and securities solutions and active participation in industry working groups. In addition to its financial messaging solution, Broadridge has developed ISO 20022 capabilities for a range of securities settlement services in Europe and Asia Pacific and was also part of the industry working group for ISO 20022-based proxy voting messages in use through its Global Proxy Processing solution.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a \$4 billion global Fintech leader, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than U.S. \$8 trillion in fixed income and equity securities trades per day. Broadridge is part of the S&P 500® Index and employs over 12,000 associates in 17 countries.

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