

The 2022 Consultancy founded to support seamless transition to ISO 20022 messaging standards

Enabling uninterrupted global business transaction capabilities

LONDON, UNITED KINGDOM, March 11, 2024 /EINPresswire.com/ -- London and Madrid. Today sees the launch of The 2022 Consultancy (TTC), a new expert organisation founded by Nigel Woodward and Luis Melgarejo. The company provides a unique range of services to help financial services firms address the challenges and opportunities the adoption of [ISO 20022](#) messaging represents. Failure to comply with ISO 20022 standards will severely limit a firm's ability to transact in the global markets.

November 2025 is the deadline for all participating businesses to transition to ISO 20022 messaging. While some geographies and functions across the globe have embarked on the journey to change, the path to success is fraught with challenges. Over and above compliance and BAU operations, industry pundits anticipate that ISO20022 will bring significant opportunities to improve risk analysis in fraud and AML activities and enable much improved CRM capabilities.

Nigel Woodward, Co-founder, commented. "The effect of the move from ISO 15022 to ISO 20022 will present the market with a circa 10x increase in available data for analysis. With modern approaches to data fabrics and AI for scale and automation, organisations must now audit where they are, what they need to do and where they want to go as the rich messaging standard becomes established. Drawing on the founding duo's 70+ years of combined experience in this space, we are uniquely positioned to help firms exploit the many opportunities ISO20022 compliance can deliver."

Created by co-founders Nigel Woodward and Luis Melgarejo, the new consultancy combines unrivalled experience in helping financial institutions transform outdated operational models using the leading technologies and modern methodologies. With up-to-date insights into messaging technology, industry standards, the vendor ecosystem, and access to low-cost, proven offshore development resources, the firm provides unbiased advice to create effective routes to new technology-based approaches that deliver the next generation of inter-counterparty communications.

The 20022 Consultancy was founded in June 2023 by UK-based Nigel Woodward and Luis Melgarejo, who lives in Madrid. For the past four decades, Woodward has led the financial services activities for some of the world's technology giants, including GE, Reuters, Digital Equipment, Informix, SUN Microsystems and Intel. Melgarejo was central to the Mexican business of Progress Software and grew his own software development business for financial services in Mexico. He then spent ten years with Volante Technologies, leading the LATAM business and most recently heading the strategy for Low Code/No Code and Cloud products.

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