



Transformative Trends in Commercial Payment Reconciliation

January 2025

EXECUTIVE SUMMARY

Why read this report

Key summary

INTRODUCTION

Commercial payment reconciliation development is urgent and critical

What are the key friction points of commercial payments?

What is payment reconciliation? Why is it important?

Financial and corporate software vendors lead in reconciliation solutions

Our expert's view of commercial payment reconciliation in 2025

KEY EXISTING RECONCILIATION SOLUTIONS

Virtual products, automation and embedded finance as the mainstream methods

Visa powers banks to serve end-clients in card payment reconciliation

Brex teams up with Navan to serve enterprises for travel expense reconciliation

SWIFT supports banking clients in combatting cross-border payment fraud

DBS offers virtual accounts and SWIFT GPI for reconciliation

JP Morgan payments helped Klook in automated foreign exchange (FX) solution

Oracle embeds reconciliation functions in enterprise resource planning (ERP) systems

Finastra supports virtual accounts and ISO 20022 messaging standard adoption

Opportunities in driving penetration of established methods especially virtual cards

EMERGING RECONCILIATION TRENDS

Emerging solutions with blockchain and advanced AI

JP Morgan powers MNCs for digital treasury by programmable payments on blockchains

Wholesale CBDCs combine messaging and transactions to reduce reconciliation

SWIFT's CBDC connector to drive inter-operability development to minimise reconciliation

Microsoft launches Copilot for Finance to increase efficiency for finance

SWIFT leverages global network and AI for fraud detection

Opportunities to improve security and convenience by emerging solutions

CHALLENGES AND OPPORTUNITIES IN PAYMENT FRAGMENTATION

Digitalisation reduces difficulty while fragmentation increases challenge

Pros and cons of payment types in commercial digital payment reconciliation (1/2)

Pros and cons of payment types in commercial payment reconciliation (2/2)

Stripe's reconciliation solution addressing different payment types

Amex partners with UNIPaaS to apply Gen AI in payment method recommendation

Automation opportunities in payment method identification and aggregation

RECOMMENDATION

Recommendation

ISO 20022: The common and richer language for cross-border payment reconciliation

Challenges and opportunities of SME inclusion, compared with large corporates

Key barriers of innovation

Improvement in data and technology over 2025-2035 drives reconciliation development

APPENDIX

Commercial payment split by type in key regions globally in 2024

Eight key metrics measuring commercial payment reconciliation

Euromonitor custom research solutions

Euromonitor consulting solutions (payments)

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