



SUCCESS STORY



THE ADECCO GROUP

Transforming Treasury

The Adecco Group's Path
to ISO 20022 Compliance



THE ADECCO GROUP: ENTERPRISE OVERVIEW

The Adecco Group is a global leader in talent solutions with operations spanning over 60 countries. Headquartered in Zurich, Switzerland, The Adecco Group is the second-largest human resources and temporary staffing firm and the only talent company with its own digital engineering firm.

Operating across three business units – Adecco (general staffing), Akkodis (specialized technology and engineering talent), and LHH (talent development and upskilling) – the group employs over 35,000 FTEs and connects 2 million people to work annually, generating €23.1 billion in revenue in 2024.

THE ADECCO GROUP AT A GLANCE



Operations
spanning over
60 COUNTRIES



35k+ FTEs
employed



2M PEOPLE
connected to
work annually



€23.1 BILLION
in revenue generated
in 2024

The Adecco Group's mission is to make the future work for everyone. Its end-to-end workforce, skilling, and digital engineering solutions provide clients with the agility advantage, helping employers attract top talent and build resilience while supporting individuals in designing lifelong careers.

With multi-currency operations across dozens of countries, The Adecco Group faces complex cash and liquidity management requirements, including FX risk management, global cash pooling, and working capital optimization. This complexity demands sophisticated treasury infrastructure capable of supporting both global coordination and local compliance.



ADECCO'S JOURNEY WITH TIS: STRATEGIC TREASURY MODERNIZATION

The Adecco Group's treasury transformation began in 2017. Despite being distributed globally, each country within The Adecco Group controlled its own systems to satisfy local statutory requirements. These systems functioned individually and operated in siloes. The fragmented landscape created significant challenges:



Valuable information fell through the cracks



Treasury teams lacked visibility into global cash positions



The risk of non-compliance grew as regulatory demands evolved

TIS emerged as a strategic partner to address these challenges. The first two phases of the partnership focused on integrated cash management across all three business units. The objective was to implement a fully scalable TIS SaaS platform for managing corporate payments and bank relationships.

The implementation reshaped Adecco's fragmented many-to-many connectivity model into a streamlined, one-to-many approach. Among the substantial improvements in operational efficiency and visibility were:



Direct connectivity to 35 banks worldwide



Management of over 1,400 bank accounts



Integration with 100+ financial and payroll systems



Support for 800+ business users across the organization



Centralizing its approach helped Adecco simplify operations while providing transparency and control essential for [global treasury management](#). Through this digital transformation, TIS became the single source of truth for all bank accounts worldwide.

"TIS is not just for Adecco bank statements and payments. We're using TIS as a channel to communicate with all banks."

Amar Jyoti Borah, Program Manager for Treasury IT Operations & ISO20022 Global Migration at The Adecco Group

THE CHALLENGE: THE OPPORTUNITY AND COMPLEXITY OF ISO 2022

When SWIFT, the Federal Reserve, and other major payment networks announced their intention to make [ISO 2022 mandatory](#) for cross-border payments, The Adecco Group recognized the significance of this industry shift. This regulatory evolution presented the opportunity for the third phase of partnership with TIS.

ISO 2022 migration requires compliance with three critical standards:

- 1 **Bank statements must use the CAMT053 format**
- 2 **Payment files must be structured in XML V9 format**
- 3 **Master data for payments must include hybrid or structured postal addresses for the successful processing of international or cross-border payments**

For the Adecco Group, achieving ISO 2022 compliance would elevate the work completed in the first two phases. The standard enhances fraud prevention, standardizes financial messaging, and enables faster response to potential threats – all of which are beneficial for an organization of Adecco's scale and complexity.

However, implementation presented substantial challenges. While TIS serves as the single source of truth for 1,400+ bank accounts worldwide, banks in different countries operate according to varying protocols and policies for delivering financial messages, creating coordination challenges. Local bank branches often operated with different information than relationship managers at the group level, creating misalignment on ISO readiness and requirements.

THE OBJECTIVE: UNDERSTANDING THE LANDSCAPE OF ISO 2022 MIGRATION

To grasp the full scope of what the ISO migration would mean for their operations, The Adecco Group conducted a comprehensive worldwide impact assessment spanning 54 countries. Within TIS, the organization assessed:



70

payment interfaces
with banks



171

bank statement
interfaces



201

system interfaces within
The Adecco Group

It consolidated its findings into a live dashboard that tracked the latest bank updates in real time. This dashboard enabled visibility into whether banks were ready for V9 payment formats, when they would support structured address formats, and which version of CAMT053 they were ready to implement. Adecco's impact assessment report delivered an overview of both TIS and non-TIS payments, as well as a thorough mapping of the banking and IT system landscapes.

Armed with this detailed assessment, The Adecco Group faced a strategic decision between two migration approaches.

The first option was to update source systems throughout the organization to achieve ISO compliance. Building compliance directly into source systems like ERP and payroll would create a future-proof solution. However, this approach proved impractical given the scale of the organization. With hundreds of legal entities across three business units, numerous banking relationships, and countless payment interfaces, updating each system individually based on ISO 20022 requirements was not feasible. The costs would be prohibitive. Moreover, modifications to source systems would cascade through existing integrations, requiring extensive and expensive middleware.

The second option was to implement remediation through TIS. Since TIS already functioned as the single source of truth for bank information, leveraging the platform as a transformation engine offered a more efficient and cost-effective compliance solution. This option provided a lighter implementation lift and faster path to compliance than manual ISO migration across hundreds of source systems.

THE RESULT: TIS AS A TRANSFORMATION ENGINE

The Adecco Group selected the TIS remediation approach, capitalizing on the platform's established role as the central hub for all bank communications.

THE MIGRATION

The Adecco Group's chosen solution leverages TIS's position as the connection point between Adecco companies and banks. More than 100 Adecco systems continue sending files in legacy formats with unstructured, hybrid, or structured postal addresses to TIS. TIS receives these non-compliant files and automatically translates them into ISO-compliant formats each bank requires.

The translation happens seamlessly within TIS. Before the data is transmitted from The Adecco Group to banks, statements are converted to CAMT053 format, payment files are structured in V9, and postal addresses are mapped to hybrid or structured formats as needed. This process ensures compliance across all countries without requiring any changes to data in source systems.



STRATEGIC ADVANTAGES

This approach delivers multiple strategic benefits for The Adecco Group. For one, changes in bank regulations no longer create inevitable disruption to business operations. Since modifications occur within TIS, The Adecco Group avoids making changes to its in-house systems. Instead, the organization relies on TIS data configuration to maintain ongoing compliance as requirements evolve.

Following SWIFT's clarification that ISO 20022 is mandatory only for cross-border payments, The Adecco Group uses TIS's postal address mapping feature to convert addresses into master data files to the compliant format.



"TIS is a system that nobody questions, because TIS is helping The Adecco Group be ISO compliant."

Amar Jyoti Borah, Program Manager for Treasury IT Operations & ISO20022 Global Migration at The Adecco Group

The organization now disallows new systems or processes that aren't ISO 20022 compliant, establishing TIS as the standard for treasury operations.

The global rollout continues, positioning The Adecco Group to navigate this significant industry change while continuously optimizing its treasury operations. The partnership with TIS has shifted regulatory compliance from a potential burden into a competitive advantage, demonstrating how strategic technology partnerships can deliver both immediate compliance and long-term operational resilience.

Simplify Your ISO 20022 Migration

See how TIS can help your organization achieve seamless ISO 20022 compliance across multiple countries and banking relationships.

Book a personalized demo today 



ABOUT TIS

TIS helps CFOs, Treasurers, and Finance teams transform their global cash flow, liquidity, and payment functions. Since 2010, our award-winning cloud platform and best-in-class service model have empowered the entire office of the CFO to collaborate more effectively and attain maximum efficiency, automation, and control. TIS enables users to achieve superior performance in key areas surrounding cash forecasting, working capital, outbound payments, financial messaging, fraud prevention, payment compliance, and more.

For more information, visit tispayments.com and begin reimagining your approach to global cash flow, liquidity, and payments.



tispayments.com

Global payments and cash complexity intelligently managed.

TREASURY INTELLIGENCE SOLUTIONS GMBH
Germany (+49 6227 69824-0) | United States (+1 (617) 955 3223) info@tispayments.com | tispayments.com

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