

SWIFT General Terms and Conditions - Changes Table

Version 24 October 2008		Version 1 January 2010	Some changes highlighted
Defined terms	1	1.a	Fewer defined terms. Definitions in SWIFT Glossary. Defined terms in grey.
Interpretation	2.1 2.2 2.3 2.4 2.5 2.6 - 2.7 2.8	1.b 1.c - 1.2 - 1.3 1.4	
Service documentation Electronic records and signatures	3.1 3.2 3.3 3.4 – 3.5	2.3 2.1 - 2.1	
SWIFT services and products			
General condition of use	4.1	3.1 – 3.2	
Acceptance of SWIFT contractual arrangements	4.2	3.1	
SWIFT obligation to provide services and products	4.3	4.1	New clause 4.1.4 - SWIFT responsibility for implementation/activation
Suspension – Changes	4.4 - 4.5	4.2, 2.2, 10.5	
General customer responsibilities			
General obligations	4.6.1	5.1.3, 5.3, 5.1.1, 2.2, 14.1.1, 14.1.3	Mutual duty to mitigate any loss/damage
Obligations in case of problems	4.6.2	14.2.2, 9.3.a	
Data protection obligations	4.6.3	11	
Data security obligations	4.6.4	5.2	
Audit, access and assistance	4.6.5	14.2.3	Reduced customer audit obligations
Compliance with industry practices, laws and regulations	4.6.6	5.3	
Operating requirements	4.6.7	5.1.2	
SWIFT software licence	4.6.8.1 4.6.8.2 4.6.8.3 4.6.8.4 4.6.8.5 4.6.8.6 4.6.8.7 4.6.8.8	6.1 6.2 6.3 6.4 6.2 5.1.3 6.5, 10.5 6.6	
Indemnity	4.6.9	9.2	Indemnity limited to third-party claims resulting from use or possession by customer of SWIFT services and products

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Warranties	5.1 5.2 5.3 – 5.4	4.3.1 4.3.3 9.5	New SWIFT undertaking regarding competence and experience of SWIFT personnel in new 4.3.2
IPR Indemnification	6.1 6.2 6.3 - 6.4 6.5	7.1 7.2 7.3 7.4	
Charges and Fees	7	8	
Responsibility and Liability			
Causes of liability	8.1 (i)	9.1.1	
Exclusions	8.1 (ii)	9.1.3	
Financial caps	8.1 (iii)	9.1.2	
Not cumulative	8.2 – 8.3	9.1.3	
No undue enrichment	8.4	9.3	
No double recovery	8.5	9.3	
No obligation/liability	8.6	9.1.3, 9.3	Mutual
Force Majeure	8.7	9.4	
Consequences of termination	8.8	9.1.5, 9.6	
Fraud, gross negligence, ...	8.9	9.1.4	
SWIFT licensors, vendors, ...	8.10	9.6	No limits in case of willful default
Duration – Termination			
Indefinite term	9.1	10.1	
Termination for convenience	9.2	10.2	
Termination for change or new third-party licence terms	9.3	10.5	
Termination for breach/insolvency	9.4	10.3	
Termination by Service Administrator	9.5	10.4	
Termination for loss of customer status	9.6	10.6	
Consequences of termination	9.7 – 9.8	10.7	
Miscellaneous			
Customer confidentiality	10.1.1	12.1	Customer can share confidential information with affiliated entities
SWIFT confidentiality	10.1.2	12.2	SWIFT right to share confidential information with Service Bureau confirmed
Co-operation	10.2	14.2.1	
Public statements	10.3	-	Unconditional right for SWIFT to make public announcements deleted
Amendments	10.4	14.7	
Assignments	10.5	14.1	
Notices	10.6	13	
Severability – No waiver	10.7	14.3 – 14.4	
No fiduciary relationship	10.8	14.5	
Entire agreement	10.9	14.6	New right for customer to outsource

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Applicable Law	11	16	
Dispute Resolution	12	15	