



Partners

SWIFTReady Application Programme Overview

This document provides an overview of the SWIFTReady application programme. It describes the benefits for SWIFT users, and for application vendors that want to certify a software application as being a proper complement to SWIFT solutions. This document also describes the validation processes that SWIFT uses to check the compliance of vendor products.

22 January 2010

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Preface

About this document

This document provides an overview of the SWIFTReady application programme. It describes the benefits for SWIFT users, and for application vendors that want to certify a software application as being a proper complement to SWIFT solutions. This document also describes the application and validation processes that SWIFT uses to check the compliance of vendor products.

Audience

The target audience for this document includes both vendors considering the certification of their products, and SWIFT users that want an overview of the SWIFTReady programme. This document provides information about how the programme can help them make a selection amongst vendor products in the financial sector.

Significant changes

New information

New information	Location
Description of the technical validation of products	"Technical Validation" on page 11
Description of the functional validation of products	"Functional Validation" on page 14
Description of the product validation by customers	"Customer Validation" on page 15

Related documentation

- *SWIFTReady Criteria Portfolio*

This document details what the requirements are to comply with the SWIFT certification criteria. It lists generic label criteria and provides an overall explanation, examples, and further references.

- *SWIFTReady Application Label Criteria*

A criteria document is available for each solution and details the business and technical criteria pertaining to each particular solution.

- *SWIFTReady Technical Validation Guides*

These guides explain in detail how to certify an application against the SWIFTReady criteria for each label category.

These documents are available at www.swift.com > About SWIFT > Partner Corner > Certify your applications.

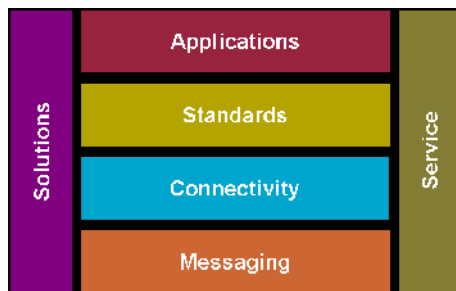
1 Introduction

The SWIFTReady programme

The SWIFTReady programme was launched over 10 years ago. The programme has been extended progressively to cover services, connectivity through service bureaux, and consultancy firms.

The SWIFTReady programme includes four components, as follows:

- SWIFTReady Application Programme
- SWIFTReady Services Programme
- SWIFTReady Connectivity Programme
- SWIFTReady Consultancy Programme



The **SWIFTReady Application** programme targets mainly back-office, middle-office, and middleware applications in the area of payments, treasury, trade finance, and securities markets.

The **SWIFTReady Services** programme targets the service providers that offer SWIFT-compliant services with SWIFT Certified Experts to SWIFT users in areas including Alliance installation and configuration, messaging translation, and back-office solution implementation and integration.

The **SWIFTReady Connectivity** programme formally certifies connectivity compliance for service bureaux that connect SWIFT customers.

The **SWIFTReady Consultancy** programme aims to create partnerships with consultancy firms to develop the SWIFT business.

Purpose of the SWIFTReady application programme

The purpose of the SWIFTReady application programme is to ensure that the vendor applications and middleware products meet the following requirements:

- They must properly complement SWIFT messaging services and standards.
- They must integrate with SWIFT through the Alliance interfaces.

2 SWIFTReady Application Programme Benefits

Introduction

The SWIFTReady application programme extends throughout the entire financial application chain. It covers trade, treasury, payments, securities, and corporate applications.

Each SWIFTReady application label comes with a set of criteria, which are reviewed every year to ensure that the software remains aligned with the evolution of the financial market and with SWIFT user needs.

The complete list of label categories and their criteria is published on www.swift.com > Solutions > Partner programme > SWIFTReady applications.

These criteria are designed to reflect the capacity of a vendor product to provide message processing automation in a SWIFT context, and to support Straight-Through Processing (STP) to increase customer value, limit customisation needs and cost, and reduce time-to-market.

2.1 Benefits for SWIFT Users

SWIFT partner products

SWIFT provides messaging products and services that must be complemented by SWIFT partner products to provide total solutions. SWIFT users can benefit from the SWIFTReady Application programme to select products that fit their requirements and that are supported in the country where the SWIFT user resides.

Product criteria

The set of SWIFTReady application label criteria has evolved over time, to cover the SWIFT features that the financial community requests. A recent survey of SWIFT users showed that SWIFT application providers are crucial to the support of our customers' business. SWIFTReady application certification is considered to be an extremely valuable part of the selection process for customers, with many of them using SWIFTReady criteria to guide them throughout the selection of third-party products.

The SWIFTReady application criteria provide a sound basis for building requests for proposals. SWIFT users are welcome to use them to request explicitly that the considered product adheres to the SWIFTReady criteria.

Product validation

SWIFT formally re-validates the technical and functional features that are requested in the SWIFTReady criteria. The validation tests are detailed in the section on "Technical Validation" on page 11. The validation performed by SWIFT can substantially decrease the due diligence work that SWIFT users must perform before selecting a vendor product.

Note The SWIFTReady application label does not cover operational aspects, such as performance, resilience, or volume testing. Also, SWIFT does not assess the financial solidity of companies that apply, as the SWIFTReady application qualification programme exclusively focuses on SWIFT-related features.

2.2 Benefits for Vendors

Product qualification

Vendors can apply to the programme to check product compliance against SWIFT-related features.

As part of the programme, SWIFT qualifies vendor products.

Note

The qualification programme tests critical features of the product. It is not meant to replace the product acceptance testing that the vendor must pursue within its organisation before submitting the application to this programme.

Vendors can also take advantage of SWIFTRReady application criteria to get some insight into future market directions in terms of user requirements. Many customer purchasing organisations insist that vendor products be qualified against the SWIFTRReady application programme.

SWIFTRReady application labels

SWIFT promotes those products that successfully pass the SWIFTRReady application certification. Dedicated SWIFTRReady labels are provided, as shown in this example:

Example of a SWIFTRReady application label



SWIFTRReady labels may be exhibited during customer events, such as SWIFT regional conferences, financial exhibitions and Sibos, which is the main yearly event for the financial community. The label is issued to the SWIFT application provider in electronic format. The application provider may use this label in its marketing brochures and financial publications. SWIFT publishes Sibos Collateral, which is distributed to all Sibos customers, and lists all SWIFTRReady applications and partners.

The list of SWIFTRReady certified applications is published on www.swift.com > Solutions > Partner programme > List of SWIFTRReady applications. The page receives a large number of hits from SWIFT customers looking for SWIFT-compliant products. Customers can perform several types of searches (label category, vendor, or product name). Customers also have further access to different levels of detail, including product options, vendor profiles, product sheets, and label criteria.

SWIFT publishes and promotes official profiles for all the SWIFTRReady application providers to its internal sales force and to the outside world. The official profiles clearly describe the scope and content of the actual relationship, the certified solutions, and the regions of applicability. SWIFT and the SWIFTRReady application providers may use these profiles in their communications with customers and the media.

3 SWIFTReady Application Programme Conditions

Submitting an application

Any software vendor is welcome to submit one or several business applications or middleware suites for certification. SWIFT only certifies software products which are commercially available. SWIFT does not certify dedicated solutions that are developed for particular customers. These solutions must be marketed, distributed, and supported by software vendors.

3.1 Entry Conditions

Requirements

To be entitled to submit an application for certification, a software vendor must first join the SWIFT Partner Management programme as a registered vendor. Registration is on an annual basis (currently charged at **EUR 2,500 per year**), and entitles the vendor to receive SWIFT-specific information and assistance to develop SWIFT-compliant products, and may lead to certification.

The submitted software that is the subject of the application must operate to the satisfaction of SWIFT and its customers. The software must also meet a set of published criteria, which assess the software capability to provide Straight-Through Processing (STP) and automation in a SWIFT environment.

The label

The SWIFTReady application label criteria focus exclusively on SWIFT features. It does not qualify the product's resilience, performance, usability, scalability, supportability, or other generic commercial features.

The application label is associated with a specific release of a commercially available product and does not apply to earlier releases or versions. The label is awarded to a product (with a specific release number) and not to the company that owns the product. The label also indicates the year for which the criteria were satisfied.

SWIFTReady application labels are granted for a period of one year, and must be renewed every year. The criteria may change from year to year to reflect the market evolution and customer needs. In case of criteria changes, SWIFT may require re-validation.

The life cycle of usage for a label is typically from mid-year to mid-year. Application labels that are not renewed can no longer be marketed after mid-year, and must be removed from any marketing brochure, leaflet or web site. SWIFT also withdraws the previous year's application labels from its web site by mid-year.

3.2 White-labelling

Requirements

A SWIFTReady application may be proposed to the vendor community as a generic component (referred to as white label product) to be embedded into a larger product suite by a third-party vendor.

The white-labelling of a SWIFTRReady application is allowed, and subject to the following conditions:

- The third-party vendor must register as a SWIFT vendor.
- Before any marketing or communication exercise, the third-party vendor must liaise with SWIFT to request permission formally to use the SWIFTRReady application label. As part of this process SWIFT requires the third-party vendor to present the product and business rationale.
- In all written and verbal communications the third-party vendor must clearly identify the SWIFTRReady component (product name, originating vendor name, and SWIFTRReady category), which is embedded in the larger product.
- The embedding product cannot claim to be SWIFTRReady compliant as a whole. Only the embedded component can be marketed as being SWIFTRReady compliant.
- The embedded component must be provided in its integrity. In particular, it cannot be decomposed, disassembled, or reverse engineered, and must be provided as certified by SWIFT.
- Each year the third-party vendor must formally request a permission to use the SWIFTRReady label in association with its embedding product, assuming that the originating vendor successfully renews its SWIFTRReady certification.

3.3 Label fees

Terms of payment

SWIFTRReady application labels are charged on a yearly basis. The following fees are valid for 2010:

Full fee

SWIFTRReady application fee	EUR
New label	10,000
Yearly label renewal (per labelled product)	5,000

Reductions are granted on new label fees to vendors that already have one or more labelled products. The following table describes these reductions:

Reduced fee

SWIFTRReady application reduced fee	EUR
New label fee for vendors that already have one SWIFTRReady qualified product	7,500
New label fee for vendors that already have two or more SWIFTRReady qualified products	5,000

The fee covers the SWIFTRReady programme execution (with a maximum of two validation attempts) and the subsequent marketing. It provides the vendor with access to SWIFTRReady support resources, test exam samples, and the opportunity to apply for technical and functional qualification.

Note If the vendor fails the validation tests twice consecutively, then the vendor may still make additional attempts for qualification during the allotted certification window. Any additional attempts are charged EUR 2,000.

SWIFTReady application label fees must be paid within 30 days of the date of receipt of the invoice.

Failure to pay the fee within 90 days of the due date will be deemed as a decision to renounce applying for the related SWIFT label. The fees will not be reimbursed, even if the SWIFT label is refused, withheld, withdrawn, or terminated for any reason whatsoever.

3.4 Label Request Process

Condition

Only a SWIFT-registered vendor may request a SWIFTReady application label.

Process

Applicant vendors must proceed as follows:

1. The vendor completes the SWIFTReady application label request e-form and downloads the criteria documents that apply to the SWIFTReady application label under consideration at www.swift.com > About SWIFT > Partner Corner > Certify your applications. SWIFT recommends that the vendor applies as early as possible to ensure a time slot can be allocated for technical validation (for information about timing details, see "Technical Validation" on page 11).
2. By doing this, the vendor acknowledges and agrees to pay the label fees as detailed in this document.
3. SWIFT analyses the completed label request form and determines whether the product satisfies the set of criteria. **SWIFT does not process incomplete application label requests.** SWIFT informs the vendor of the primary validation result in the form of a gap analysis with the requested criteria, and invoices the SWIFTReady application label fees.
4. SWIFT organises a follow-up meeting or conference call to discuss the gap analysis and to prepare the technical and functional validation. SWIFT technical support and validation resources are made available to the vendor.
5. The vendor prepares the tests as laid down in the technical validation documents available at www.swift.com for each label. The vendor then runs the tests according to the specifications at the dates agreed with the SWIFT qualification team (for more information, see "Technical Validation" on page 11).

If the vendor fails the validation tests twice consecutively, then the vendor may still make additional attempts for qualification during the allotted certification window. Any additional attempts are chargeable.

If the validation window has passed, then qualifications are suspended and the vendor is invited to submit a new request for the following year.

6. After successful technical validation, the vendor performs the functional validation. The functional validation takes place at SWIFT premises (HQ or main offices). It consists of a detailed demonstration of the applicant product to SWIFT business experts, who assess compliance. The content of the presentation is agreed beforehand with SWIFT.

Typically the presentation includes an introduction to the company, the product, customers and strategy, and a scripted demonstration of the product used in a SWIFT context with simulated SWIFT connectivity.

If for any reason the functional validation cannot be performed at SWIFT premises, then SWIFT sends business experts to the vendor premises to perform the validation. In this case, SWIFT expects the vendor to cover the associated travel and accommodation costs.

7. If the label request meets the functional validation criteria, then the vendor can proceed with the label process. For any additional functional validation for the same product aiming at the same label in the same year, a full day's consultancy fee is charged as per SWIFT's price policy.
8. SWIFT further verifies customer satisfaction regarding the usage of the product. This is achieved through a customer survey, a conference call, or a visit to the customer premises. Customer satisfaction is checked systematically in case of new labels, and from time to time in case of label renewals, depending on the degree of customer base renewal and the label criteria updates.
9. After successful qualification, SWIFT grants the SWIFTReady application label to the vendor, and updates www.swift.com and related Sibos brochures and leaflets to reflect the new status of the vendor product.

4 Validation Process

4.1 Technical Validation

Introduction

For the technical validation, SWIFT is working with an external provider (named hereafter the **outsourcing validation provider**).

Once the SWIFTReady application label request form is submitted, SWIFT evaluates the eligibility of the vendor application. If eligible, then SWIFT informs the vendor and the outsourcing validation provider who must initiate the technical qualification test.

During the technical validation of the product, the outsourcing validation provider interacts with the vendor.

This involves the following activities:

- fixing the windows for technical test execution
- providing technical support to the vendor during the testing window
- providing the test scenarios and test cases, wherever applicable
- receiving the test evidence from the vendor
- analysing and evaluating the test evidence
- deriving the validation result reports, including scorecard and dashboard
- providing a report and recommendation to SWIFT

4.1.1 Test Execution Window

Allocation of test execution windows

The SWIFTReady application technical validation window is available from **1 March 2010 to 30 June 2010**. Within this time frame, the applicant is allocated a specific time window to complete the technical validation process, as detailed in the following sections.

The outsourcing validation provider liaises with each vendor to fix an appropriate time window during which the vendor and the outsourcing validation provider must complete the activities related to the technical validation.

SWIFT recommends that the vendor sends a request to apply for the SWIFTReady application label as early as possible, to ensure a time slot can be allocated for technical validation. This allows time for iterations, and to prepare for a functional validation check after a successful technical validation. Requests for technical validation must be addressed to SWIFT between **1 February and 1 May**.

Note A test execution window cannot be guaranteed to vendors that apply for technical validation after 1 May. Likewise, vendors must be aware that SWIFTReady application label validations that are finalised after 1 July, may result in the non-publication of the SWIFTReady application product in SWIFT's Sibos Collateral.

Types of SWIFTReady application label requests

Vendor label requests are categorised as **new** or **renewal**, as follows:

- **New labels**

Applicable when the vendor is applying for the SWIFTReady application label for the first time. A label-specific time window is allocated to each vendor, within which the vendor must complete the test execution, and submit the test evidence.

- **Label renewals**

Applicable when the vendor already holds an ongoing SWIFTReady application label for this product, and is applying for renewal. A label-specific time window is allocated to each vendor, within which the vendor must complete the test execution, and submit the test evidence. Unless stated otherwise, only changes to the previous year's label criteria are tested.

4.1.2 Handling Multiple Iterations

Description

After submission of the test results analysis and the scorecard to SWIFT, if SWIFT decides to request a new iteration, then SWIFT informs both the outsourcing validation provider and the vendor. The outsourcing validation provider specifies a suitable time window to the vendor and SWIFT to conduct this activity. On a case-by-case basis, SWIFT defines the scope of second and subsequent iterations. Multiple iterations can lead to partial or complete re-validation, and to additional charges as of the third attempt to pass validation.

The outsourcing validation provider provides the vendor with adequate support throughout this process to ensure that the activity is completed within the window agreed with the vendor. SWIFT cannot guarantee the allocation of a new window for iterations requested after 1 June.

Closure

Based on analysis of the re-testing results, SWIFT determines completion of the activity. SWIFT communicates closure by signing-off the test analysis document.

4.1.3 Technical Support for Labelling and Pre-labelling

Description

During the test execution time window, the outsourcing validation provider gives technical support to the label application vendors for the label validation process, as follows:

- explain the test execution process if requested by the vendor
- provide the applicant with a list of frequently asked questions
- provide samples and details of the test evidence that the vendor must submit to complete the test execution
- ensure technical and operational support during the test execution window for successful completion of the test execution
- provide clarification about the analysis and validation report submitted to SWIFT

Availability of the outsourcing validation provider

The outsourcing validation provider provides the vendor with support during India business hours from 9:00 to 18:00 India Standard Time (+5:30 GMT), and from 9:00 to 17:30 CET (+1:00 GMT) for 60 working days, in Belgium, from 15 April through to 15 July.

4.1.4 Obtaining and Evaluating Test Result Evidence

Description

During the test execution window, the vendor performs the test cases and test scenarios. As per the technical validation, the vendor forwards the test execution results in the defined format to the outsourcing validation provider by e-mail to swiftready.validation@wipro.com.

The outsourcing validation provider offshore team performs the following activities in coordination with the on-site team:

- Verification of the test evidence such as screen shots, Alliance Access event journal, generated messages and files, and vendor application log files. The purpose is to ensure that the tests have actually been run by the vendor on the application under test.
- Analysis and validation of the log files for the connectivity test against the defined criteria.
- FIN message support testing against SWIFTStandards and Message Format Validation Rules, and MX message support testing against MX standards and schema definitions.
- Validation and analysis of the test messages generated by the vendor application against the SWIFT Rule Book wherever applicable.

The test results are communicated to SWIFT by e-mail using a standardised report template.

4.1.5 Scorecards and Dashboards

Description

The outsourcing validation provider designs an appropriate scorecard to capture the following items:

- the various test results associated with the label technical validation process and within the scope of this engagement
- a quantitative and qualitative analysis of the test results
- the recommendations for the technical qualification based on the qualification criteria

Closure

For each individual technical validation, the outsourcing validation provider sends to SWIFT the scorecard detailing the test results, the analysis, and the recommendations after each iteration.

SWIFT reviews the scorecard and informs the outsourcing validation provider and the vendor that the technical validation for that particular label has been successfully closed. The purpose of this exercise is to provide precise, concise, qualitative, and quantitative feedback to SWIFT on the basis of which SWIFT can then decide to certify the product.

4.2 Functional Validation

Description

Functional validation usually takes place at SWIFT premises (HQ or main offices). It involves a detailed demonstration of the applicant product to SWIFT business experts, who assess compliance. Depending on the label, functional validation lasts from a half-day to one full day.

The content of the presentation must be agreed beforehand with the SWIFT label owner. Typically, the presentation includes an introduction to the vendor company, its products, customers, and strategy. It also includes a scripted demonstration of the product used in a SWIFT context with simulated SWIFT connectivity.

4.2.1 Introduction to the Product

Contents of the product presentation

The following information is presented to SWIFT business experts:

- A high-level introduction about the company and its product line for the concerned solution domain (for example, securities, trade, integration).
- The product functional overview. This overview includes functional highlights, required architecture and components, and workflow. The overview must also provide an indication of customer implementation effort to get started, information about availability and releases, and the SWIFT module.
- The product commercial overview. This includes information about packaging (is the product off-the-shelf or does it require professional services?), price range, the targeted market and customer segment, sales and marketing strategy, and geographical coverage of sales and support activities. It also identifies the technical and business partners.

4.2.2 Product Demonstration

Requirements

The demonstration must be based on the commercially available product. The functionality presented must be available in the current product release.

Planned additional functionality must be clearly identified as such.

Purpose of the demonstration

The purpose of the demonstration is to give an overview of the product look and feel. Typically, it shows the processing of incoming and outgoing messages.

The demonstration is designed to show compliance of the evidence with the list of required functionality as specified in the label criteria document (this list is not restrictive):

- main product functionality
- MT/MX message standards validation (how outgoing and incoming SWIFT messages are validated, how network validation rules are implemented)
- compliance with market practices, if any (how, supported countries)
- compliance with the Standards Rule Book

- information services integration (BIC, BICPlusIBAN, SSI, ISIN, and other directory and reference data services)
- information and workflow processing, user interfaces

Questions and answers

After the demonstration, time is allowed for questions and answers.

4.3 Customer Validation

4.3.1 Customer Validation Check

Condition

If an application successfully passes the technical and functional validation tests, then SWIFT contacts at least one customer for a customer validation check. If the customer provides positive feedback on the usage of the software application in a live environment, then SWIFT closes the validation cycle and grants the SWIFTReady application label.

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