

## Barclays Commercial

*Barclays uses SWIFT to differentiate its corporate-to-bank services through common standards*

Barclays is a financial services organisation which moves, lends, invests and protects money for more than 27 million customers and clients in more than 50 countries. Its mission is to provide products and services that help customers reach their financial goals, that drive economic growth, and that sustain healthy financial systems. Barclays has over 127,000 employees.

### Benefits for Barclays

- Respond to corporate clients needs
- Complete channel product range
- Focus on value added services provided over a standardised channel
- Cross sell, gain additional business

### Benefits for Barclays' clients

- Improve interoperability
- Improve straight-through processing
- Additional controls to improve compliance
- Obtain greater visibility over accounts

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**“Barclays has a clear strategy regarding SWIFT. We use it as a channel to provide corporate clients with the leading-edge services they require.”**  
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Richard Martin, Head of Payments and Cash Management, Barclays Commercial

Barclays was one of the first banks in the world - and the first in the UK - to offer and actively promote connectivity through SWIFT to its corporate customers.

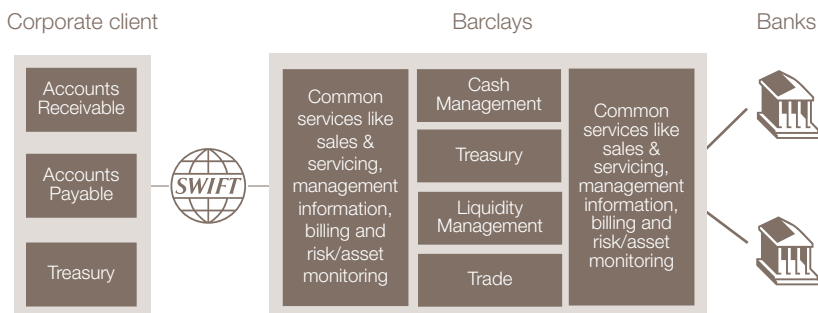
#### Drivers

SWIFT provides the common standards that enable its corporates clients to improve interoperability between their back office systems and Barclays. This has improved straight-through

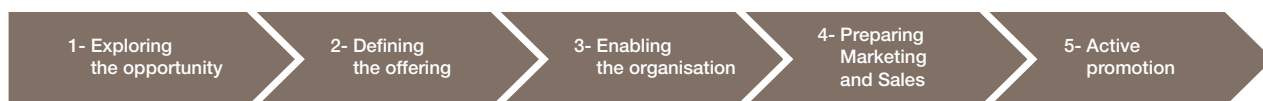
processing, provided corporates with additional controls to improve compliance and delivered greater visibility over bank accounts held across the globe.

For Barclays, SWIFT was an addition to their host-to-host solution, providing a new channel with high security and straight-through processing.

Thanks to SWIFT, Barclays has been able to cross sell and gain additional business from its corporate customers.



Typical bank readiness path



### Barclays/SWIFT proposition

Using SWIFT, Barclays can offer the following benefits to corporate clients:

- Treasury process efficiency  
Corporates can automate the link between Enterprise Resource Planning (ERP) systems and Treasury Management Systems (TMS) and Barclays using a common format.
- Global account visibility  
Corporates with operations across the globe and accounts with numerous banks across several countries can use SWIFT to receive MT 940 / MT 942 messages from all their banks to gain a group-wide view on a daily basis.
- Bulk payment processing  
Corporates with high volumes of payments, handled by a payments factory or shared service centre can achieve maximum straight-through-processing and later cut-off times by delivering payments either via individual FIN messages or within a bulk file via FileAct.

### Getting ready

1. Exploring the opportunity  
Barclays considered SWIFT for corporate clients in 2002.  
SWIFT was positioned along existing host-to-host channels, to provide corporates a choice of connectivity and functionality based on their objectives.
2. Defining the offering  
Barclays defined the services available via SWIFT based on the needs of its corporate clients. It sought to maximise the benefit its clients would derive from their connection by framing it as a two-way communication channel, not just a payment service.

### 3. Enabling the organisation

As a major provider of cash management services, Barclays already supported the full range of payment initiation and reporting messages, and it took only a short time to enhance those platforms for automated flows with corporates.

A robust on-boarding process was developed. Corporate implementations are managed by a specialist team, to include end-to-end testing prior to going live.

Contractual documentation is based on a common bank template.

### 4. Preparing Marketing and Sales

Barclays created specific collateral on its SWIFT for corporates offering.

Product and technical champions are appointed within Barclays.

Over 50 customer facing staff are conversant on SWIFT for corporates, supported by a team of specialists to manage technical queries.

### 5. Active promotion

Barclays first SWIFT corporate client went live in 2002.

Whilst SWIFT was initially considered to be for corporate clients with high volume of payments, Barclays now promotes SWIFT to all industry and service sectors.

SWIFT based solutions are featured at industry conferences as well as at seminars organised by Barclays.

Barclays regularly contributes articles on the benefits of SWIFT for corporates in industry and treasury publications.

Barclays will participate in the Sibos 2008 Forum for Corporates.

### Next generation capabilities

Barclays plans to extend its SWIFT for corporates offering with the following capabilities:

- Extend current FileAct capabilities to both send and receive bulk files
- Development of ISO 20022 XML based solutions
- Exception and investigations services.

### Conclusion

Innovative banks like Barclays see SWIFT as an opportunity to distinguish their products and services by added value rather than proprietary channels.

For Barclays, SWIFT for corporates is growing as corporates look for quality and a range of services delivered over a standardised channel. SWIFT is an enabler to gain additional business.

### Solution overview

- SWIFT for corporates
- FIN and FileAct
- SCORE and MA-CUG

### About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,300 banking organisations, securities institutions and corporate customers in more than 208 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest. [www.swift.com](http://www.swift.com)

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