



Solutions

SWIFT for Corporates

Bank Operational Readiness Guide

Version 2.3

This document provides an overview of steps a bank typically goes through to offer services to its corporate customers using SWIFT.

1 July 2009

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1 Introduction

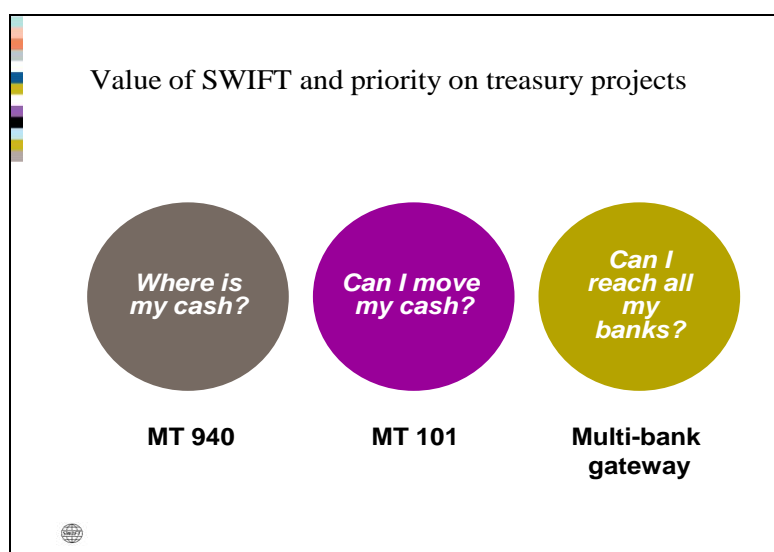
1.1 Background

In response to market demand, SWIFT – as a financial messaging network and standards body - expanded its community in 1998 for corporations. SWIFT for Corporates is an industry solution that extends SWIFT from its current space between its members and their market infrastructures, towards the space between its members and their end-user corporate community.

While the early adapters included large corporates, SWIFT for Corporates continues to gain acceptance by mid-cap corporates. These seek to utilise standardised file formats (XML-based ISO2022 and consistent usage of FIN) to promote straight-through processing and ease integration with Enterprise Resource Planning (ERP) systems and Treasury Workstation(s).

The current economic situation urges corporates to reconsider their cash management operations and focus on more efficiency and STP, cost reduction, risk spreading (rather than account consolidation), immediate visibility and more accurate forecasting of their cash positions. The changing banking environment requires a corporate to better manage its banking relationships and quicker and easier integrate with new and/or other banking applications.

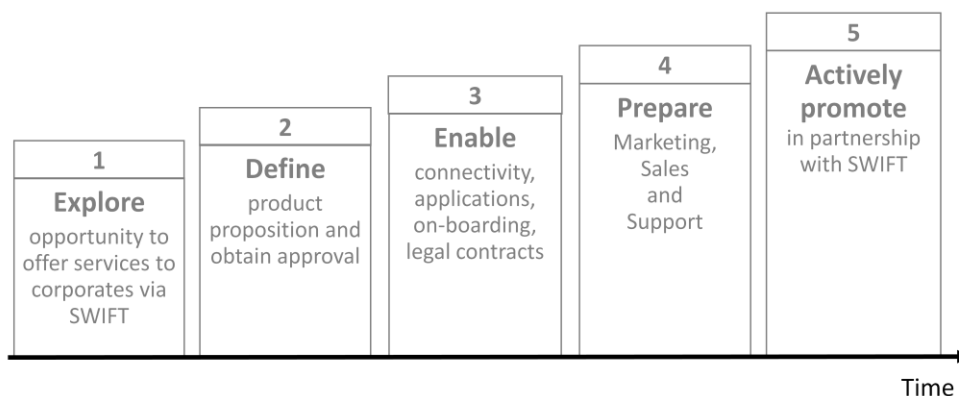
By giving your customers access to SWIFT, you offer them the means to achieve these goals. Testimonials of the first corporates that joined prove that all their expectations are met.



SWIFT for Corporates is aimed to be a complementary gateway for your current suite of delivery channels. As corporates of all sizes continue to ask for connectivity to SWIFT (especially via the new lighter models), offering SWIFT connectivity will sharpen your competitiveness.

1.2 Scope and purpose of this document

Corporates are on SWIFT, because it offers them a secure, reliable, global, single window access to all their financial service providers. To provide world class customer service when communicating with corporates over SWIFT, banks must be operationally and commercially ready. A typical path for bank readiness is illustrated, below.



SWIFT developed a readiness program to assist banks on all stages of the implementation process for offering SWIFT for Corporates – from the initial exploration phase and development of a value proposition through to operational and technological specification, enablement and commercialisation. SWIFT facilitates the provisioning of corporate access for both users and providers.

The implementation process described above is iterative: your bank may start with offering one service for which it reaches a certain readiness stage. When your bank decides to extend its offering, it will go through the similar process for each service. Furthermore, while your bank may have reached a certain stage, there are often areas within each stage that require further attention and fine tuning.

This document focuses on steps 2 and 3 of the readiness stages. Its purpose is to provide you with a roadmap to ensure your bank is operationally ready to deploy SWIFT for Corporates. Recommendations are based upon best market practices within banks. The document is a step by step guide to assist you in setting up a SWIFT based offering for your corporate customers. It sets out the services that can be offered and explains which SWIFT components (standards, messaging services, access models) should be used. It also provides guidance on how to implement these services and how to efficiently on-board corporate customers.

This document is intended for banks' staff in Transactional Banking (Cash Management, Trade Finance, Securities and Foreign Exchange), in Treasury Services Sales, in Product Management, Operations, Information Technology (IT) and Implementation Services, among others. Engaging your staff across multiple lines of business should help you uncover opportunities to leverage your connection to SWIFT.

This guide does not cover SWIFT implementation aspects for corporate customers (e.g. connectivity to SWIFT, integration). A "Corporate operational readiness guide" will soon be available in the resource centre on www.swift.com/corporates.

This guide assumes that the reader is familiar with SWIFT's portfolio of main products and services. Where relevant, it refers to additional documentation where more information on these portfolio components can be found.

1.3 Structure of this document

- [Section 1](#): is this introduction
- [Section 2](#): gives an overview of the typical banking services that can be offered over SWIFT (e.g. cash management), and identifies the key SWIFT components required to build those offerings.
- [Section 3](#): sets out the key steps required to build the service offering.

- [Section 4](#): provides guidance on how to roll-out your banking services to customers (i.e. documentation, testing).
- [Section 5](#): gives an overview of the connectivity services you may offer to your corporate customers to connect to SWIFT.
- The [Annexes](#) contain template forms for FIN and FileAct implementation agreements and for capturing a deal intake.

2 Define banking services and select components

This section sets out the banking services that can currently be offered over SWIFT to corporate customers, and highlights the key SWIFT components (i.e. messaging and standards) to enable such services. Your institution decides which of these services you wish to offer as a bank, taking into account:

- What are your current and future **customer requirements**?
- What is your **competition and peers** offering?
- What is your current and future **strategy** for offering the following capabilities?

Currently, there are five areas in which SWIFT supports its banks in their service offering to their corporate:

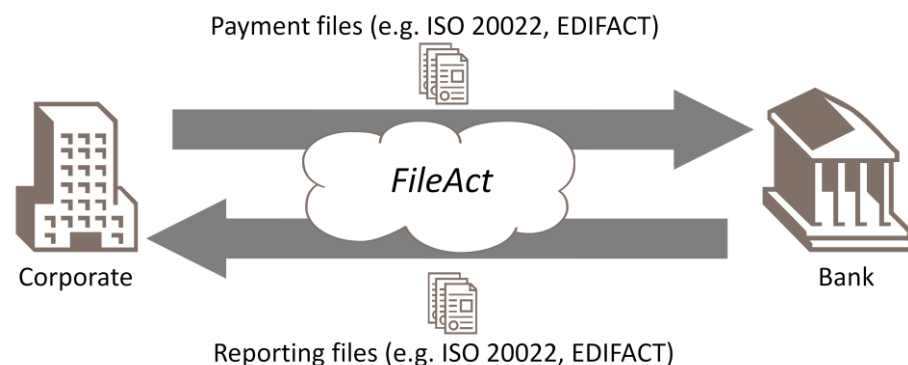
- **Cash Management:** 3rd party payments, collections and account reporting. These are mostly low value and non-urgent, batched transactions (but can sometimes also be of high-value and time critical).
- **Treasury Management:** including liquidity and financial risk, i.e. currency and interest rate management. Typically urgent/high value payments and reporting (intra- and end-of-day), as well as treasury deal confirmations (e.g. FX).
- **Trade Finance:** documentary credits and guarantees, to import from the applicant to the issuing bank and to export from the advising bank to the beneficiary.
- **Exceptions & Investigations:** to automate the follow-up of non processable payment instructions or the investigation about the status of earlier submitted transactions.
- **Mail** is a secure person to person e-mail exchange service over SWIFT.

2.1 Cash Management

Cash management covers all types of transactions that move cash between accounts, be it low or high value, urgent or non-urgent, single or bulk, intra-company or not, and the related reporting.

Low value/non urgent payments and reporting

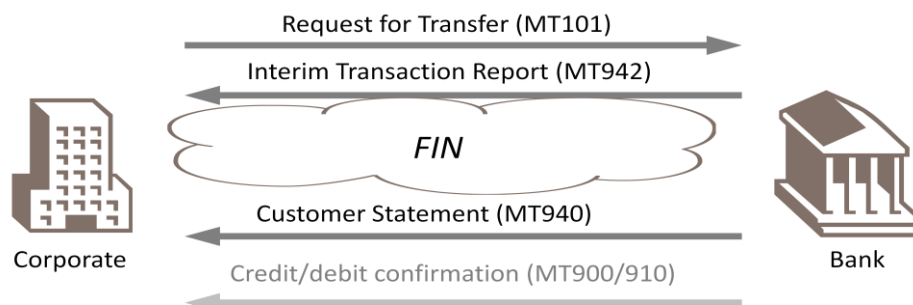
Low value payments are typically bulked and are carried in files using **FileAct**. The file contents can be of any format, e.g., national domestic format, ISO 20022, EDIFACT. SWIFT recommends that you implement the **ISO 20022 formats for payment initiation and reporting**, as an increasing number of corporates joining SWIFT request to use this format. In addition, you may support domestic, EDIFACT or proprietary formats.



Likewise, reporting on such payments (e.g., status reports for sent payment files or statements) can also be done over FileAct, as well as disbursement files, check files, lock box receipts, ACH data receipts, etc...

High value/urgent payments and reporting

High value payments are carried over **FIN**, using the **MT 101** (*Request for Transfer*).



Reporting on transactions or on cash positions can be done over **FIN**, using the intraday **MT 942** (*Interim Transactions Report*) or the end-of-day **MT 940** (*Customer Statement*). In addition, you can also offer to confirm debit and credit entries with the MT 900, resp. MT 910.

For more information on the different MTs available for building your cash management service, please refer to [SWIFT for Corporates – Standards MT Implementation Guide](#).

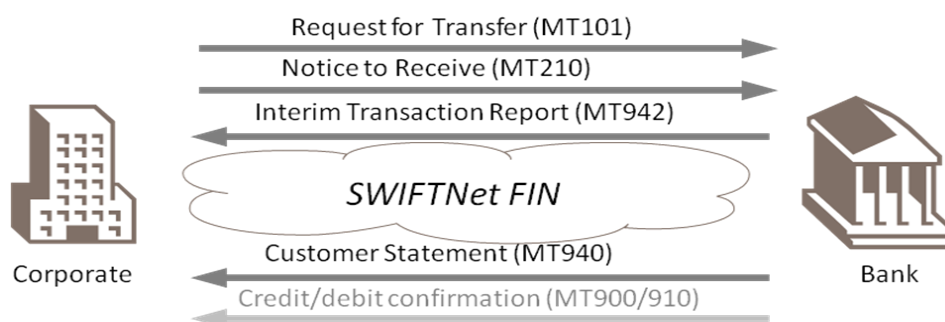
If your service offering includes the submission of instructions in XML format, you must, in addition to complying with the relevant ISO 20022 schemas, also follow the rules and best practices set out in the [“SWIFT for Corporates – Standards MX Implementation Guide](#).

2.2 Treasury Management

Treasury management covers the activity of liquidity and financial risk (i.e. currency and interest rate) management.

Liquidity management

Liquidity management (e.g. pooling of accounts) involves payments which are urgent and of high value. Such payments are carried over **FIN**, using the **MT 101** (*Request for Transfer*).

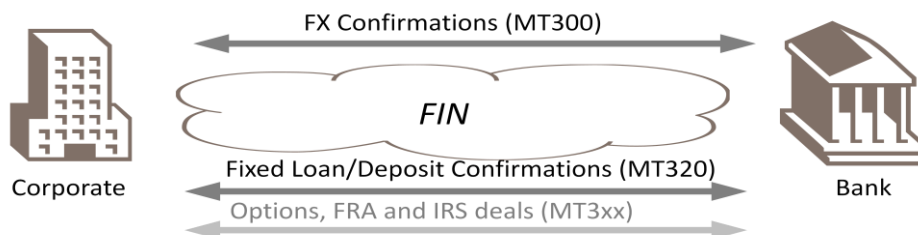


Likewise, reporting on treasury payments and/or positions can be done over **FIN**, using the intraday **MT 942** (*Interim Transactions Report*) or end-of-day **MT 940** (*Customer Statement*). Up-to-date liquidity information is even more relevant for any corporate

treasurer in the current economic situation. Expected credits can be notified with the **MT 210** (*Notice to Receive*). In addition, you can also offer to confirm incoming debit and credits with MT 900, resp. MT 910.

Financial risk management

Foreign exchange deals (e.g. spots, forwards) are confirmed with **MT 300** (*FX Confirmation*). For money market deals, use the **MT 320** (*Fixed Loan/Deposit Confirmation*). Those 2 message types are currently the most widely used by corporates. Other types of deals (e.g. forward rate agreements, interest rate swaps) can also be confirmed with MT3XX messages. For more information on these MTs, please refer to the [SWIFT for Corporates – Standards MT Implementation Guide](#).

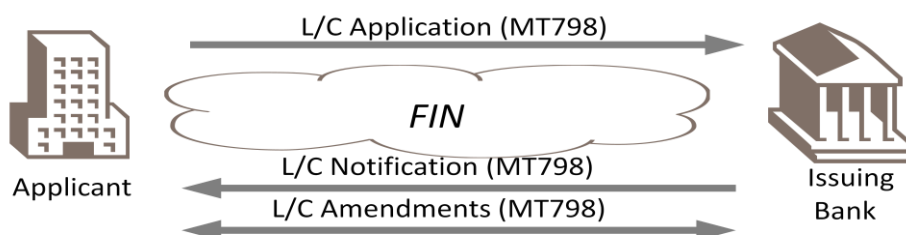


You can use the Accord matching services, also for deals with corporate customers. Surplus cash can be invested by using the Category 5 MT messages for Investment Funds.

2.3 Trade Finance

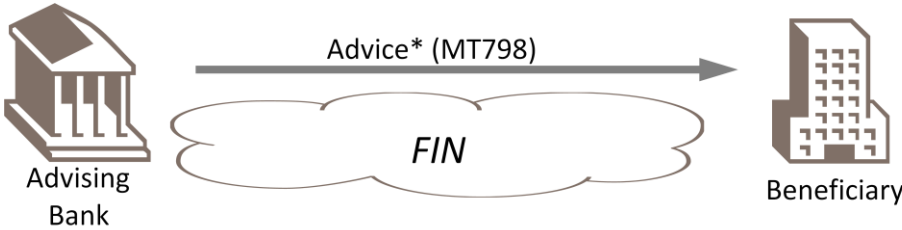
Import Letters of Credit

Your applicant can use the **MT 798** (*Trade Envelope*) over **FIN** to apply for a Letter of Credit or amend Letter of Credit information. Similarly, you can advise your applicant about the issuance or amendment of an L/C. Using the **MT 798** also enables straightforward handling of the envelope contents coming from your corporate through your bank onto the advising bank. Four pre-defined, highly structured submessage types are available to exchange trade data on the import side.



Export Letters of Credit

For export Letters of Credit, as the advising bank to the beneficiary, you can offer **FIN** to exchange trade data using the **MT 798** (*Trade Envelope*). The flows contained within the envelope cater for the advice of Letter of Credit, the amendment advice, the third bank advice and the transfer advice.



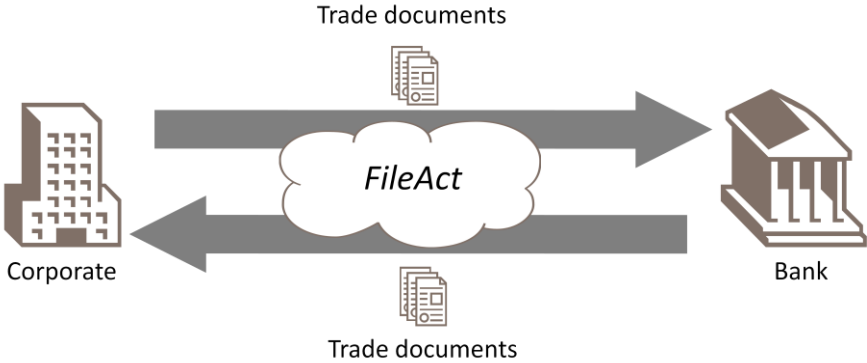
*: L/C, guarantee, third bank, transfer or amendment advices.

Guarantees and Standby Letters of Credit

Many banks are seeing large increases in the guarantees and standbys business with their corporates. Pre-defined submessages in the **MT 798 (Trade Envelope)** allow data exchange for requesting, amending, notifying and reduction and release. The principle is exactly the same as for the data exchange for Import and Export Letters of Credit.

Exchanging Trade data in files using FileAct

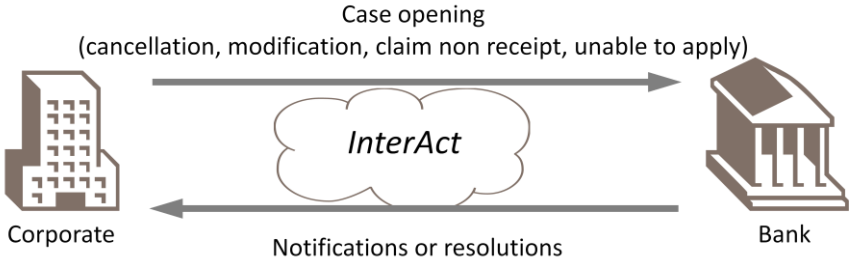
For exchanging files with trade data (e.g., invoice financing, electronic billing, etc...) using EDIFACT, ANSI or domestic formats), we advise you use **FileAct**. Specific request type codes for trade enable you and your corporates to identify files in a formal manner. Trade documents and images can be grouped together and sent over SWIFT.



More information about the SWIFT offering for Trade can be found in the ["Corporate to bank messaging for Trade" factsheet](#).

2.4 Exceptions and Investigations (E&I)

You can extend your inter-bank E&I offering towards your corporates. This solution will allow you to automate payment investigations from your corporate community, as well as the handling of exceptions such as cancellations and modifications of earlier sent instructions.



More information about the SWIFT Solution for Exceptions and Investigations can be found in the ["Exceptions and Investigations" factsheet](#).

2.5 Mail

You may offer your corporates a secure and reliable e-mail environment over SWIFT. You find on swift.com a [detailed description](#) and a number of [quotes](#) from customers that have been actively using Mail. Further, there is a Mail [FactSheet](#) with all relevant information.

Mail is available in SCORE. It can be e-ordered on the SWIFT website and installation is straightforward.

3 Implementing your offering

Once you have selected the services your institution wishes to offer and also have identified the key SWIFT components to use, you need to plan for implementation. This section highlights the key points to consider, such as:

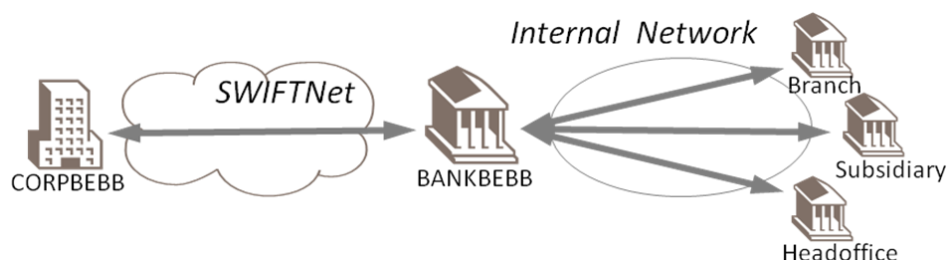
- Organisational aspects: how many and which legal entities of your banking group will offer services, and how will you enable them (centralised versus decentralised approach)?
- Which access models will you offer ([SCORE](#), [MA-CUG](#), [TRCO](#))?
- How to integrate your applications with SWIFT?
- What are the specific considerations for implementing FIN, FileAct?

3.1 Organisational aspects

If you decide to service your customers from multiple entities (e.g. several geographies), you need to ensure that those can be reached through SWIFT. There are mainly 2 options to do so, i.e. centralised or decentralised approach.

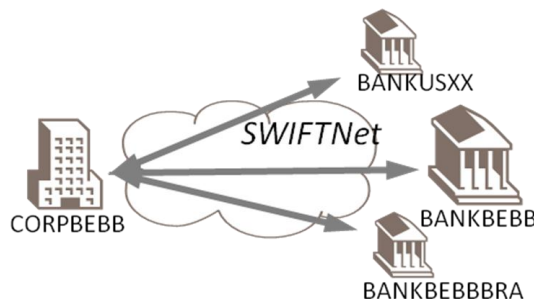
Centralised approach:

In the centralised approach, all incoming and outgoing flows are exchanged through a single BIC of your institution (e.g. head-office), after which they are routed via your internal network to the appropriate entity.



Decentralised approach

With this approach, the branches are reached directly by the corporate over the SWIFT network, i.e. the corporate interacts with multiple BICs of your banking group.



Both approaches are valid, and the choice of one over the other will be driven by your internal organisation and/or IT infrastructure.

3.2 Selecting the access models (MA-CUG, SCORE, TRCO)

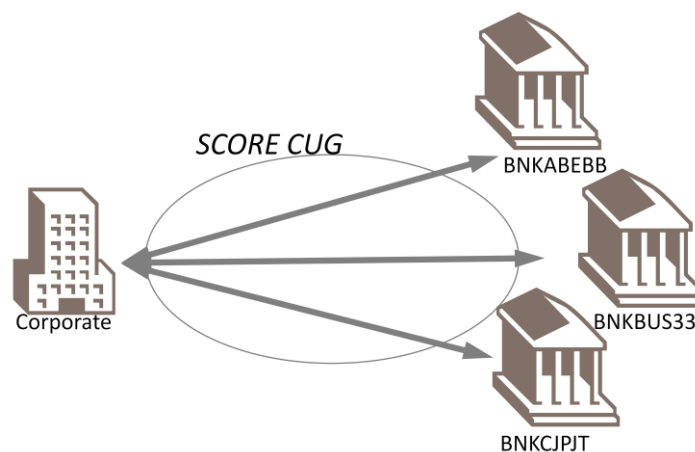
Once you have decided which of the above approaches (i.e. centralised or decentralised) to take, you must select the SWIFT access model(s) through which your services will be available, i.e. [SCORE](#), [MA-CUG](#), [TRCO](#) (for treasury deals, i.e. FIN Category 3 MTs only). In any of the models, traffic between banks and corporates is allowed. Traffic between corporates is not allowed in any of the models.

Recommendation: we advise to make your services available through all access models

3.2.1 Standardised Corporate Environment (SCORE)

SCORE is based on a single Closed User Group (CUG) administered by SWIFT in which both corporates and banks participate. This is a one-to-many framework: a corporate joins SWIFT once and has access to all the banks in the SCORE closed user group. By connecting only once, SCORE offers ease of entry (less documentation) and improved standardisation through a rulebook for all services within SCORE.

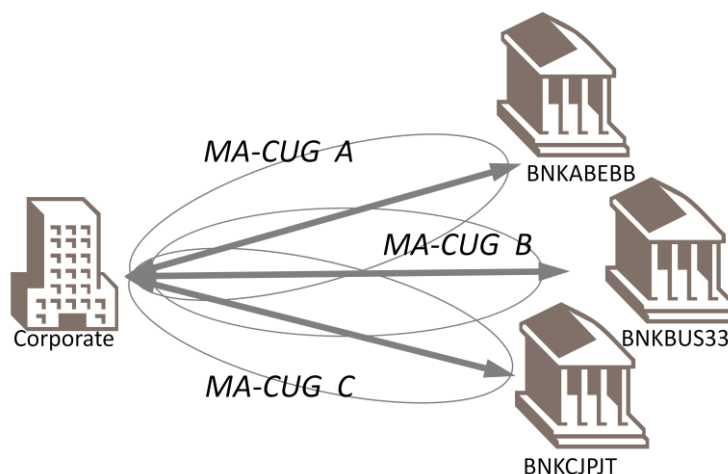
Corporates publicly listed in Financial Action Task Force (FATF) countries are eligible.



To service your customers through SCORE, you must first [register your institution in SCORE](#). If you are decentralised, and want other entities of your institution to participate directly in SCORE, you need to register those entities as well.

3.2.2 Member Administered Closed User Group (MA-CUG)

A corporate joins SWIFT with each of their sponsoring banks separately, who administer their respective CUG. Companies that are not publicly held can only join through this model. Many SWIFT financial institutions already have closed user groups with specific services they offer to their corporate customers. A corporate can participate in as many closed user groups as required.



To make your services available via MA-CUG, you must first set up your MA-CUG. The [procedures to set up an MA-CUG](#) can be found on [swift.com](#).

If you intend to service your customers from multiple entities (i.e. BICs), and if you use a decentralised approach, you can register the additional BICs as [Service Administrator Related Participants](#) in your MA-CUG. Once done, corporates in your MA-CUG will be able to exchange traffic directly with those entities.

Remark: SCORE Compliant MA-CUG:

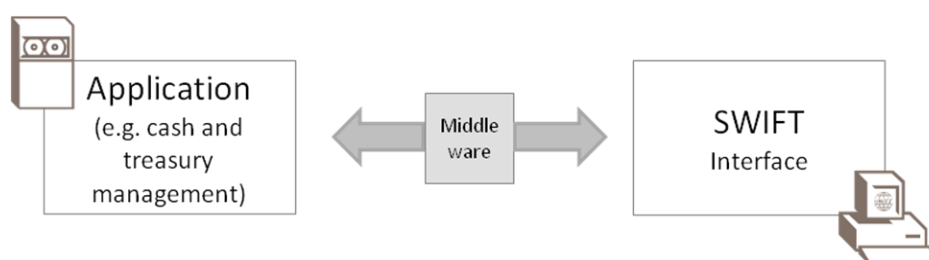
SWIFT has launched a new MA-CUG program enabling corporates to experience the same level of standardisation, whether connected to SWIFT via MA-CUG or SCORE. Financial institutions can now label their MA-CUG as “SCORE Compliant”, by adhering to SCORE usage rules and guidelines. Corporates will still need to join several MA-CUG’s, however labelled MA-CUG’s will give them the same level of standardisation as in SCORE. Such implementation is optional.

3.2.3 Serving Treasury Counterparties (TRCOs)

A Treasury Counterparty (TRCO) can only exchange Category 3 message types (i.e. treasury deal confirmations) with financial institutions. As a financial institution connected to FIN, you can readily exchange those MTs with TRCO customers: there is no need to set up or to register in a specific service.

3.3 Integrating your corporate applications with SWIFT

To deliver your services over SWIFT you must integrate your corporate banking applications with your organisation’s SWIFT infrastructure (e.g. SWIFTAlliance Access or Gateway). There are a number of options to perform such implementation, ranging from an in-house development to using middleware.



If your SWIFT infrastructure is based on SWIFT interfaces (e.g. SWIFTAlliance Access), you can use [Alliance Integrator](#) for such integration. Other third-party middleware products can also be used to take the 'heavy lift' off the implementation process. More information on these can be found in the [Connectivity](#) section on swift.com.

SWIFT has established a SWIFTReady label, that certifies applications and services of SWIFT application providers complying with pre-set conditions,

Click [here](#) for a list of affiliated partners.

3.4 Implementing services based on FIN

If you implement a service based on FIN (e.g. treasury management), you must ensure that, in addition to following the SWIFTStandards FIN, you also comply with the rules and best practices set out in [SWIFT for Corporates – Standards MT Implementation Guide](#).¹ This guide specifies how the FIN MTs should be used in corporate to bank.

When you offer services over FIN, the Relationship Management Application (RMA) mechanism enables you to control the traffic you accept from other users. The use of RMA is mandatory for the FIN service. At a later stage, it will also apply to other SWIFTNet services and solutions. You can find more information about [RMA on swift.com](#).

Important: if you provide a FIN based service through MA-CUG and SCORE, using the same BIC, such service will work seamlessly in both environments. In other words, there is no need to implement anything specific to make your implementation work in both environments.

3.5 Implementing services based on FileAct

If you implement a service based on FileAct (e.g. cash management), you must ensure that, in addition to following the generic rules set out in the [SWIFTNet Messaging Operations Guide](#), you also comply with the rules of the [SWIFT for Corporates – FileAct Implementation Guide](#)¹. Depending on the message formats that you will support, the following sections provide additional information:

3.5.1 Implementing ISO 20022 for cash management

In addition to complying with the relevant ISO 20022 schemas, you also must follow the rules and best practices set out in the "[SWIFT for Corporates – Standards MX Implementation Guide](#)". The purpose of this guide is to streamline the usage of the ISO 20022 XML standards within SCORE.

We also recommend that you consult the "[ISO 20022 Message Usage Guide](#)" for the payment initiation messages which explains how to use the standards to support specific scenarios.

A set of [Smart Test Messages](#) – i.e. concrete and customisable message examples that reflect a real daily life business scenario - can be downloaded from swift.com.

¹ Compliance with these rules is mandatory within SCORE and optional in MA-CUG. We nevertheless recommend that you apply those rules in MA-CUG as well as this corresponds to customer expectation. Moreover, if you do follow those rules in MA-CUG, you can register it as a "SCORE labelled MA-CUG"

When you offer ISO 20022 formats over FileAct, you need to comply with the relevant ISO 20022 schemas. You can find all detailed information about the ISO 20022 standards in:

- The “[ISO 20022 Message Definition Report](#)” for payment initiation and cash management messages, describing the ISO 20022 message standard.
- The “SWIFT Standard MX - Message Reference Guide”, combining all relevant ISO 20022 messages for SCORE. (on the SWIFT for Corporates CD, in [pdf](#) and [html](#) format)
- The “[Standards MX General Information](#)” (on the SWIFT for Corporates CD in pdf or html) provides generic information for any MX implementation on SWIFT.
- In addition, there are a number of “[XML Samples and Schemas](#)” that help comprehending, implementing and testing new applications.
- [FAQ](#) for the use of foreign character sets over SWIFT

3.5.2 Implementing domestic or proprietary formats

When transporting domestic or proprietary formats over FileAct:

- They are to be identified with their own description code in the FileAct header. A list of the available codes can be found on [swift.com](#).
- Details about the selected standards have to be obtained from the domestic standardisation organisations or banking associations.

4 Rolling out your banking services

This section addresses the aspects to consider when making your services available to your customers. This entails:

- Organise your bank to start on-boarding new customers.
- Provide your customers with implementation forms where parameters (e.g. BICs) that need to be agreed upon can be specified. Depending on your service offering there must be a form for FIN and/or FileAct.
- Draft a legal agreement governing the use of SWIFT for providing your services.
- Provide training and support to customer facing colleagues.
- Ensure that you have a test environment available.

Once your bank provides corporate access, you have the option to list your bank on www.swift.com/corporates as a provider of corporate access. Click [here](#) for a current list of providers who have opted to have their names published

4.1 Getting your organisation ready

Engaging your staff across multiple lines of business should help you uncover opportunities to leverage your connection to SWIFT. Active dialogue among all divisions that use SWIFT should help identify natural flows (domestically and internationally) in support of packaging new solutions for your commercial strategy over the next 18-24 months and beyond, all based upon existing SWIFT technology.

Onboarding new customers includes:

- Organising internal implementation processes and procedures to shorten the number of days it takes to “go live” with your corporate clients (operational readiness).
- Training front line Sales and Relationship Managers on the value proposition (commercial readiness). You can ask SWIFT for support and training sessions.

As a best practice, to add quality control and reduce the number of days it takes to “go live” with corporate clients, a template for a “Deal Intake” form has been created (see appendix C). The form is aimed to facilitate your internal implementation team to qualify a ‘SWIFT for Corporates’ deal from your sales organisation prior to accepting it and assigning a resource:

4.2 Customer implementation forms

A standard form should specify all the parameters to be agreed upon with your customers. These parameters include:

- Cut-off times (i.e. for payment initiations, per currency and payment type)
- For each account, the allowed currencies, instructing/ordering parties (for payments)
- Predefined value for codewords or specific fields, and use of narrative fields
Note: any specification in this form must comply with the rules set out in the [SWIFT for Corporates – Standards MT Implementation Guide](#) and the [SWIFT for Corporates – Standards MX Implementation Guide](#).
- Exception flows (rejections, confirmations, etc...)
- Period and hours of statement issuance

In addition, specifically to use FIN, you need to agree:

- Sending and receiving BICs (including test BICs)

- List of Message Types (MTs) that you agree to exchange

And to use FileAct, these include (the sections below refer to SWIFT for Corporates – FileAct Implementation Guide):

- File transfer modes: real-time, store and forward – *See section 1.2*
- File transfer features (e.g. non-repudiation) – *See section 1.4*
 - Non-repudiation
 - End-to-end signature
 - Delivery Notification
- File transfer fields– *See section 2*
 - Service names (for live and pilot environments)
 - Sending and Receiving distinguished names
 - Request Types, with the corresponding file formats and standards
 - FileInfo field, including identification of compression algorithms for incoming and outgoing files, foreign character sets, etc...
- The usage of the optional fields in the File Header (e.g. RequestRef Field for unique file transfer identification)
- For each service, the maximum file size for both real-time and store-and-forward transfers. The limit for FileAct is currently 250Mb.

A template for such a form is provided in annex A.

4.3 Legal agreement

You will need to establish a legal agreement - between you and your customers - that governs the use of SWIFT for providing your services. As the approach towards legal documentation varies between financial institutions, SWIFT cannot define how to exactly draft such agreement, or how to specify which clauses it should contain (e.g. some clauses may already appear in your documentation covering for instance the operating accounts).

However, to assist you in drafting your agreement, and with the help of a number of international banks, SWIFT has developed a template with a 'typical' set of clauses. The template is complemented by an explanatory note containing a set of additional clauses that you may wish to add, taking into account the structure and contents of your current legal documentation.

To receive the template and the explanatory note, please contact your SWIFT relationship manager.

4.4 Training and support

4.4.1 Implementation resources from SWIFT

SWIFT has technical and project management resources to lead you through each step of the implementation process. On a post-implementation basis, SWIFT offers customer support on a 24 x 7 x 365 basis.

4.4.2 SWIFT training courses

SWIFT offers a variety of courses – from general knowledge over the business side to courses on your technical SWIFT infrastructure – to educate its user community on different aspects of selecting, using and implementing its connectivity options. Training

is provided in local language and local time zone – either at SWIFT’s offices or onsite at your premises.

eLearning tools are also available. SWIFT’s e-learning tools allow your users to learn about SWIFT at your own pace. The e-learning modules are immediately available and can be downloaded from the SWIFT Training site. They are also excellent reference materials. Exercises are included for users to test their knowledge afterwards.

Click [here](#) for a list of training topics.

4.4.3 Business Assessment Program (Professional Services)

To help with the integration, SWIFT offers a consultancy service to evaluate how to reduce operational costs by rationalising internal proprietary systems, infrastructure and communication channels as well as optimising STP.

The Business Assessment Program is comprised of a team of SWIFT experts that provide extensive knowledge of financial markets and systems, message standards, front and back office processes and vendor applications in business, technology and infrastructure related areas. They assist in extending messaging capabilities as well as leveraging the investment in SWIFT.

You may contact your account manager to provide you with a service proposal detailing a Statement of Work and related fees.

4.5 Testing environment

Specifically for setting up a testing environment, you need the following parameters and agreements with your customers:

- Test BIC/BEI and Distinguished Names
- Timeschedule for the testing phase, both for system and user acceptance testing
- Opening hours of the pilot environment
- Helpdesk details, if any
- Service names for SCORE (swift.corp.falp) and MA-CUG pilot traffic
- Mandatory inbound and outbound test files

4.6 Set your pricing

Your contracts with your customers will have to include the pricing mechanism that you will apply for all services provided through SWIFT. In addition to the generic SWIFT pricing information, you will find some useful tools in the “[private resource centre for banks](#)” on the corporate site on swift.com. For further support, you may always contact your local SWIFT coordinator.

4.7 Contact information

In addition to your contacts with your account manager, please visit www.swift.com/corporates and swiftcommunity.net for additional information

4.8 Recommendations

Recommendations

Document a “Product Availability Grid” to track the SWIFT message types that are currently supported and planned for the future, across all transactional banking lines of business. This is useful for staff in Sales, Implementation, etc
Publish your institution and a contact person as a provider of SWIFT for Corporates – click here for the link.
As you gain critical mass, consider SWIFT’s Exceptions & Investigations solution to automate the resolution of payment inquiries.
As you define your future product proposition, work with SWIFT to assess which groups are in place to network with your peers and learn from the early adopters.
Organise a cross-functional team, including Sales, Product Management, Operations, Information Technology (IT) and Implementation Services, to revisit your current and future offering of SWIFT for Corporates on an on-going basis in order to stay ahead of the competition.
Appoint a SWIFT champion – a single point of contact – to centrally liaise with your SWIFT representative.
Update your library of documentation with SWIFT getting started guides, project plans, technical rulebooks, from www.swift.com/corporates
Sign up for the SWIFT Training Newsletter to stay informed on the latest SWIFT training news and receive the latest SWIFT training schedule.
Work with SWIFT for recommendations on training courses.
Should you be interested in the Business Assessment Program, contact your SWIFT coordinator for further information.
Register to the SWIFT for Corporates community on swiftcommunity.net to receive the most recent updates, including the corporate newsletter.
Review future product strategy with respect to enabling the above solutions for SWIFT for Corporates. Please consult with your SWIFT representative.
Include SWIFT on your implementation kick-off calls with your corporate clients. SWIFT’s role would be to walk through the on-boarding process (project plan) and roles and responsibilities on the project team as well as to answer any questions. The aim is to help you set the stage for a successful client implementation.
Institute a “Deal Review” team and process.
Assess the availability of your test environment (it should be a replica of production) when on-boarding corporates (e.g. is it possible to do an end-to-end test from MT 101 to MT 940?)
Implement the ISO 20022 formats for payment initiation and reporting. This will also expand your offering on FileAct.

5 Offering connectivity services

In addition to providing banking services to your customers over SWIFT, you may support them in connecting to SWIFTNet. Corporates have several options in terms of technical setup. You may offer the below tools to ease the integration of their applications with SWIFT for Corporates:

- **Alliance Lite** offers you an option to extend your reach, both domestically and internationally, by revisiting your target market for clients with lower volumes. Lite is aimed to be another tool in a sales officer's toolbox to realise new volume, with a quick time-to-market for SWIFT message types.
- In a **Service bureau** model, a third party offers an infrastructure, shared with other users, to indirectly connect a corporate to SWIFT. The different user environments are completely shielded from each other.
- Lastly, you may opt to facilitate SWIFT connectivity for smaller institutions through the **Member/Concentrator** program.

5.1 Alliance Lite

Alliance Lite is a secure internet channel that delivers access to SWIFT messaging services for corporate customers and financial institutions, sending and receiving up to 200 items a day. Alliance Lite may be a new channel for you to explore with a view on growing both domestic and international business. You may be interested to become a provider of Lite.

The current release of Alliance Lite supports core FIN message types for payments (Category 1), Foreign Exchange (Category 3) and cash management (Category 9). It supports FileAct Real Time and FIN and offers online (i.e. using a standard browser software) message data entry features through highly intuitive web-forms.

For Customers requiring integration with the back-office, an AutoClient function is available for scheduled uploads and downloads of SWIFT messages in a flexible Remote Job Entry (RJE) file format.

Click [here](#) for more information about Alliance Lite.

5.2 Service bureau

Your customers may wish to outsource their SWIFTNet connectivity to a third party, the service bureau. In this case, the SWIFTNet connectivity infrastructure is owned and operated by the service bureau. It hosts the technical infrastructure, for example, Alliance Access and Alliance Gateway, and takes care of the day-to-day operations of this infrastructure, including the integration.

Your bank may choose to operate a service bureau to ease the technical implementation for your corporate customers.

For more information and to see the list of existing Service Bureaux, click [here](#).

5.3 Member/Concentrator Program

In addition to hosting the technical connectivity, your bank can, as a Member/Concentrator, provide additional business services. The Member/Concentrator takes care of the SWIFT administration, the connection to SWIFT, customer support and the transformation of transactions into SWIFT messages on behalf of its customers, and therefore reduces the total cost of ownership of these smaller users. The Member/Concentrator model allows to gain a critical mass of SWIFT transaction volume

and encourages SWIFT members to provide SWIFT access to smaller institutions. It turns your connection into a revenue source and provides new value-added services to your customers.

The technical operation is similar to a service bureau, but the business implementation is different as Member/Concentrators offer unique services:

- assisting the SWIFT User in applying,
- ordering SWIFT products and services on behalf of the SWIFT User,
- receiving SWIFT Users' invoices, with freedom as how to charge SWIFT Users,
- helping with basic service requests, although the SWIFT User can still call SWIFT support, and
- using an existing communication channel to link the SWIFT User and the Member/Concentrator.

As incentive for members, SWIFT offers a reduction on items ordered on behalf of SWIFT Users. SWIFT Users join in their own name in an existing member/participant category and obtain a BIC8 for addressing on SWIFT.

More information can be found [here](#) on swift.com.

Appendix A: FIN implementation form template

This template specifies all the parameters you may want to agree upon with your customers in order to offer a FIN service under SWIFT for Corporates. The parameters in the template do not intend to be exhaustive, nor are they relevant for all banks. It is a “template” that intends to offer a standardised form, from which you can remove or add sections as relevant for the services that your bank offers over SWIFT for Corporates.

Example 1: if your bank does not offer securities services under SWIFT for corporates, the section on “securities deals” can be deleted from your banks’ FIN implementation form.

Example 2: the specifications and identifications of potential instructing parties and proxies for a specific account might in your bank be part of the commercial contract between the corporate and the bank, rather than of the “SWIFT for Corporate” contract. If so, the sections here below might be replaced in your bank’s FIN implementation form by just a reference to those contracts.

Example 3: your bank might specify additional rules and specifications for a certain message in separate documentation, in which case you replace the relevant section here below with a reference to that documentation.

Note: any specification in this form must comply with the rules set out in the [SWIFT for Corporates – Standards MT Implementation Guide](#). Eg, you can agree bilaterally about the meaning of the code URGP in field 23E of the MT 101 for your institution, but you cannot agree in this form to **not** accept the standardized code.

If you feel a section of parameters is missing in this template and should be added in a next version, please let us know.

FIN IMPLEMENTATION FORM FOR <Bank x>

This form specifies all the aspects and parameters that <bank x> offers to its customers in order to use FIN.

Business related agreements

Account reporting

As part of the Treasury Management service, account reporting will be done for the following accounts, and with the following timings

Account /currency	Type of report	Format	Eg, of timing/condition
Xxxxxx/EUR	End-of-cycle <input type="checkbox"/>	MT 940	Between 22 :00 and 00 :00
	Interim <input type="checkbox"/>	MT 941	At 08 :00, 10 :00, ..., On request (MT 920)
		MT 942	At 08 :00, 10 :00, ..., On request (MT 920)
	Debit Notification <input type="checkbox"/>	MT 900	For each debit
	Credit Notification <input type="checkbox"/>	MT 910	For each credit >1 Mio EUR
...			

Payment submissions

Payment instructions may be submitted for the following accounts, currencies, payment types, in the indicated formats and before the indicated cut-off times (to receive same day value)

Account	Currency	Type of payment	Format	Cut-off time
Xxxxxx	EUR	Treasury payments <input type="checkbox"/>	MT 101 MT 101 MT 101	16:00 CET for on-us 15:00 CET for SEPA 14:00 CET for non-SEPA
		Salary payments <input type="checkbox"/>	MT 101 MT 101	17:00 CET for on-us 15:00 CET for not on-us
		Intracompany payments <input type="checkbox"/>	MT 101 MT 101 MT 101	17:00 CET for on-us 16:00 CET for SEPA 15:00 CET for non-SEPA
		Direct Debit initiation <input type="checkbox"/>	MT 104 RFDD	15:00 CET for SEPA
...	USD	Treasury payments <input type="checkbox"/>	MT 101	20:00 CET
		Intracompany payments <input type="checkbox"/>	MT 101	21:00 CET

<Bank x> further commits to relay payment submissions to the following accounts and banks:

Account	To bank	Type of payment	Format	Cut-off time
Xxxxxx	BNKYCCXX	Credit transfer initiations <input type="checkbox"/>	MT 101	16 :00 CET
		Direct Debit initiations <input type="checkbox"/>	MT 104 RFDD	15:00 CET
Yyyyyy	BNKZCCXX	Credit transfer initiations <input type="checkbox"/>	MT 101	16 :00 CET
		Direct Debit initiations <input type="checkbox"/>	MT 104 RFDD	15 :00 CET
...				

The following instructing parties are allowed to provide payment instructions for the following accounts. If so, the instructing party has to be identified in field 50a, Instructing Party, of the MT 101:

Account	Account Owner	Instructing party
nnnnnn	Xxxxxx	Abc
		Pqr
		Xyz
...		

Requests for cancellation may be submitted and will be executed on a best effort basis. The message type to be used is an MT 192. They will always be answered with an MT 196, carrying one of the standardised codes, as per the SWIFT User Handbook.

Codes and parameters for FIN request for payments (MT 101)

To concretise the implementation guidelines specified in the [SWIFT for Corporates – Standards MT Implementation Guide](#), the following agreements apply to all SCORE traffic:

- Are batch bookings allowed?
Conditions that apply for batch bookings: _____
- How is the code URGP in “field 23E interpreted? _____
- Is the code INTC supported in “field 23E”?
When is it allowed? _____
- Are the Cash Management codes CMxx supported in “field 23E”?
How are they interpreted? _____

Remark: For any FIN traffic in an MA-CUG, SWIFT recommends banks and customers to agree on rules and guidelines as per the MT Implementation Guide for SCORE.

Treasury confirmations

For the following types of deals, treasury confirmation messages are exchanged:

Supported?	Type of confirmation	Format	Specifications and rules to adhere to
<input type="checkbox"/>	FX	MT 300	Eg, cut-off times, allowed currencies,
<input type="checkbox"/>	Currency options	MT 305	
<input type="checkbox"/>	Fixed loan/deposit	MT 320	
<input type="checkbox"/>	Forward Rate Agreement	MT 340	
...			

Securities deals

For the following types of deals, securities messages are supported:

Supported?	Type of business	Format	Specifications and rules to adhere to
<input type="checkbox"/>	Order to buy/sell	MT 502	
<input type="checkbox"/>	Client confirmation	MT 515	
...			

Trade Finance products

Customer may import the following type of trade finance products to **<bank x>**:

Supported?	Type of business	Format	Specifications and rules to adhere to
<input type="checkbox"/>	Apply for L/C	MT 798 <700> MT 798 <701>	
<input type="checkbox"/>	Amend an L/C	MT 798 <707>	
...			

Customer may expect export of the following type of trade finance products from **<bank x>**:

Supported?	Type of business	Format	Specifications and rules to adhere to
<input type="checkbox"/>	Credit advice	MT 798 <700> MT 798 <701>	
<input type="checkbox"/>	Amendment advice	MT 798 <707>	
...			

Technical oriented agreements and parameters

Access Model SCORE
 MA-CUG

Message Transfer Fields

Service offered	Value
BICs* of <bank x> from which <bank x> will send messages live test	BNKXCCLL BNKXCCL1
where <bank x> will receive messages live test	BNKXCCLL BNKXCCL1
BEIs* of <customer> from which <customer> will send messages	

live test where <customer> will receive messages live test * The BIC/BEI must be registered in the BIC Directory	CUSTCCLL CUSTCCL1 CUSTCCLL CUSTCCL1
---	--

RMA

Use the RMA management software to authorise the following BICs to send traffic (or potentially, to send the following MTs) to your institution by issuing an RMA authorisation message to **<bank x>**

Traffic allowed for the following BICs	MTs allowed
BNKXCCLL (BICs of <bank x>) ...	MT 940, MT 900, ...

Service availability

The production environment will be accessible (days) betweenand... (hours).

The pilot environment will be accessible (days) betweenand... (hours).

The testing environment will be accessible (days) betweenand... (hours).

Testing program

The pilot program requires customer to send following inbound message types to **<bank x>**: ...

The pilot program requires customer to receive following outbound message types from **<bank x>**: ...

Contact persons

The following persons can be contacted in case of questions related to the relevant service(s)

Service	Party	Name	Tel	E-mail
Account Reporting	SWIFT			
	<Bank x>			
	<Customer>			
Payment Instructions	SWIFT			
	<Bank x>			
	<Customer>			
Treasury confirmations	SWIFT			
	<Bank x>			
	<Customer>			
....				

Appendix B: FileAct implementation form template

This template specifies all the parameters you may want to agree upon with your customers in order to offer a FileAct service under SWIFT for Corporates. The parameters in the template do not intend to be exhaustive, nor are they relevant for all banks. It is a “template” that intends to offer a standardised form, from which you can remove or add sections as relevant for the services that your bank offers over SWIFT for Corporates.

Example 1: if your bank does not offer trade finance services under SWIFT for corporates, the section on “trade finance” can be deleted from your banks’ FileAct implementation form.

Example 2: the specifications and identifications of potential instructing parties and proxies for a specific account might in your bank be part of the commercial contract between the corporate and the bank, rather than of the “SWIFT for Corporate” contract. If so, the sections here below might be replaced in your bank’s FileAct implementation form by just a reference to those contracts.

Example 3: your bank might specify additional rules and specifications for a certain message in separate documentation, in which case you replace the relevant section here below with a reference to that documentation.

Note: any specification in this form must comply with the rules set out in the [SWIFT for Corporates – Standards MX Implementation Guide](#).

If you feel a section of parameters is missing in this template and should be added in a next version, please let us know.

FILEACT IMPLEMENTATION FORM FOR <Bank x>

This form specifies all the aspects and parameters that <bank x> offers to its customers in order to use FileAct.

Business related agreements

Account reporting

As part of the Cash Management service, account reporting will be done for the following accounts, and with the following timings

Account/currency	Type of report	Format	Eg, of timing/condition
Xxxxxx/EUR	End-of-cycle <input type="checkbox"/> Interim <input type="checkbox"/> Debit Notification <input type="checkbox"/> Credit Notification <input type="checkbox"/>	Camt.053, FINSTA, ... Camt.052, BAI, ... Camt.054, Camt.054,	Between 22 :00 and 00 :00 At 08 :00, 10 :00, ... On request For each debit >1 Mio EUR
...			

Payments submissions

Payment instructions may be submitted for the following accounts, currencies, payment types, in the indicated formats and before the indicated cut-off times (to receive same day value)

Account	Currency	Type of payment	Format	Cut-off time
Xxxxxx	EUR	Salary payments <input type="checkbox"/>	pain.001 pain.001 pain.001 FINSTA,	17:00 CET for on-us 16:00 CET for SEPA 15:00 CET for non-SEPA 15:00 CET

		Direct Debit initiation <input type="checkbox"/>	... pain.008, CIRI, 15:00 CET 14:00 CET ...
	USD	Intra-company payments <input type="checkbox"/>	FedWire ...	20 :00 CET ...
...				

Codes and parameters for ISO 20022 payment initiations (pain.001) and status reports (pain.002)

To concretise the implementation guidelines specified in the [SWIFT for Corporates – Standards MX Implementation Guide](#), the following agreements apply to all SCORE traffic:

- Are batch bookings allowed?
Conditions that apply for batch bookings: _____
- Are instruction priorities allowed?
- Is the code SEPA supported in “Service level”?
How is it interpreted? _____
- Is the code URGP supported in “Service level”?
How is it interpreted? _____
- Is there a check on potential duplicates?
What are the criteria for this check? _____
- Which format options are allowed for the identification of financial institutions?
(eg, BIC only, domestic clearing codes, free text, combinations of these, ...)
- Which clearing system identifications are allowed? _____
- Which format options are allowed for the identification of accounts? _____

Remark1: A similar code and parameter set should be provided for every other format offered.

Remark2: For any ISO 20022 traffic in an MA-CUG, SWIFT recommends banks and customers to agree on a rules and guidelines as per the MX Implementation Guide for SCORE.

Trade Finance

The following types of trade finance documents may be submitted, in the indicated formats:

Document	Format
Invoice	ANSI-X12 EDIFACT-INVOIC 93.S EDIFACT INVOIC 96.A ...
...	

Note: please remember that any specification set out for SCORE in this document must comply with the content of the [SWIFT for Corporates – Standards MX Implementation Guide](#).

Technical oriented agreements and parameters

Note: The [SWIFT for Corporates – FileAct Implementation Guide](#) contains more detailed explanation about the different parameters.

Access Model SCORE
 MA-CUG

File Transfer Options:

File Transfer Mode	Real Time <input type="checkbox"/>
	Store and Forward <input type="checkbox"/>
Delivery Notifications for B2C traffic*	Yes <input type="checkbox"/> No <input type="checkbox"/>
Non-repudiation for B2C traffic*	Yes <input type="checkbox"/> No <input type="checkbox"/>
* Delivery Notifications and Non-repudiation is mandatory for C2B traffic in SCORE, as well as the E2E signature for both C2B and B2C traffic.	

File Transfer Fields

Service offered	Value
Service names	
SCORE, production, Real-time	“swift.corp.fa”
SCORE, production, Store and forward	“swift.corp.fast”
SCORE, pilot (test&training), Real-time	“swift.corp.fa!p”
SCORE, pilot (test&training), Store and forward	“swift.corp.fast!p”
MA-CUG, production, Real-time	xxx.yyy
MA-CUG, production, Store and forward	xxx.zzz.
MA-CUG, pilot (test&training), Real-time	xxx.yyy.!p
MA-CUG, pilot (test&training), Store and forward	xxx.zzz.!p
Distinguished Names* of <bank x> from which <bank x> will send files Either BIC only	o=bnkxccll, o=swift
or BIC plus one extension	u=... and/or ou=... o=bnkxccll o=swift
where <bank x> will receive files Either BIC only	o=bnkxccll, o=swift
or BIC plus one extension	u=... and/or ou=... o=bnkxccll o=swift
Distinguished Names* of <customer> from which <customer> will send files Either BIC only	o=custccll, o=swift
or BIC plus one extension	u=... and/or ou=... o=custccll o=swift
where <customer> will receive files Either BIC only	o=bnkxccll, o=swift
or BIC plus one extension	u=... and/or ou=... o=bnkxccll o=swift
* The DN must comply with the rules described in the SWIFTNet Naming and Addressing Guide	

Service availability

The production environment will be accessible (days) betweenand... (hours).

The pilot environment will be accessible (days) betweenand... (hours).

The testing environment will be accessible (days) betweenand... (hours).

Testing program

The pilot program requires customer to send following inbound file types to **<bank x>**:...

The pilot program requires customer to receive following outbound file types from **<bank x>**:...

Request Type Field

The request type field is mandatory and the file content and format. It is structured as:

<area>.<syntax_and_format>.<description>

The full pre-agreed list of description codes can be found on swift.com. For the services offered by **<bank x>**, the following request type codes are used:

Service and format	Value
For Cash Management <area> Files in ISO 20022 format Files in EDIFACT format Files in proprietary/domestic format	"camt" eg, 053.001.02 eg, finsta eg, bai2
For Bulk Payments <area> Files in ISO 20022 format Files in EDIFACT format Files in proprietary/domestic format	"pain" eg, 001.001.03 eg, paymul eg, ciri
For Trade Finance <area> Files in ANSI format Files in EDIFACT format Files in proprietary/domestic format	"tsrv" or "tsmt" "820" eg, invoice

FileInfo Field

Parameter	Value
SwCompression= For cash management, bulk payments and trade services For other services, name of supported compression algorithm by <bank x>	"None" eg, zip
CharaterSet= For ascii character set Name of supported character sets by <bank x>	"ascii"
BatchingRule= No batching of files Name of supported batching rules by <bank x>	"None" (or omit) eg, PCConnect
NbBatchedEntries= If all of the same type: If different types:	eg, 524 eg, ciri=50,coda=5
Test=	"Y" or "N"
DataSign= if you agree to sign files at application level	"1"

if files are not signed at application level SignType= Name of supported signature method by <bank x>	"0" (also default value) eg, autack
---	--

HeaderInfo Field

<p>If you want to benefit from the Bulk Payment pricing scheme, the HeaderInfo field for a message with 123456 transactions will look like:</p> <pre><ApplSpfc xmlns="urn:swift:xsd:ApplSpfc.TxsCntr.01"> <TxsCntr> <TtINbOfTxs>123456</TtINbOfTxs> </TxsCntr> </ApplSpfc></pre>
--

RequestRef Field

Used only if the initiator is allowed to specify a unique user reference number for the file transfer

File Description Field

Used only if the initiator is allowed to specify free format information, in addition to the structured FileInfo field.

Contact persons

The following persons can be contacted in case of questions related to the relevant service(s)

Service	Party	Name	Tel	E-mail
Account Reporting	SWIFT			
	<Bank x>			
	<Customer>			
Payment Instructions	SWIFT			
	<Bank x>			
	<Customer>			
Trade Service	SWIFT			
	<Bank x>			
	<Customer>			
....				

		ISO 20022 Camt 054 <input type="checkbox"/>	_____	
		ISO 20022 _____ <input type="checkbox"/>	_____	
	(FIN)	Other _____ (MT101, MT940, MT942, __)	_____	
Trade Finance	FIN FileAct	MT 798 subtypes: _____	_____	
E&I	FileAct	ISO 20022 Camt.xxx <input type="checkbox"/>	_____	
Other	_____	_____	_____	

SWIFT Model (select one)

SCORE **MA-CUG** **Treasury Counterparty**

Connectivity

- Direct access model (in-house)
- Alliance Lite
- Member/Concentrator
- Service bureau (outsourced). Name of service bureau _____

Corporate's software

State the name and version of the client's **Enterprise Resource Planning (ERP)** system (per location if distributed). Note if local 'flavors' are in place and if they are not the same on a global basis.

What type of integration is required? Describe in detail.

State the name and version of the client's Treasury workstation.

State the name and version of middle-ware (if applicable).

Date

Name of Sales Officer
