



Cost effective risk mitigation with full STP

Benefits

- Reduced risk
- Increased operational efficiency
- Cost-effective risk mitigation: no joining fee, pay-per-use model
- Ease of use: optimised for virtual teams across multiple locations
- World-class security and reliability: SWIFT takes full liability for correct results

Accord™ for Corporate Treasurers

Manage your risk and increase your operational efficiency with SWIFT's real-time matching application for trade confirmations

Risk management – your top priority in a volatile market.

In the post-financial crisis environment, volatility has returned to the markets and this is pushing currency risk back to the top of your agenda. The pressure on liquidity continues to be intense, so you also need to optimise your cash management to unlock all available funds to support your business activities. You need to implement water-tight controls over your foreign exchange risk and you need to achieve true STP to prevent valuable cash from getting tied up in inefficient processes.

To support the implementation of effective risk mitigation and operational efficiency strategies, you need access to best-in-class tools. SWIFT's Accord application for treasury confirmation matching and exception handling is already used by many of your peers, forming the lynchpin of their risk mitigation and operational efficiency strategies by locking in details of their trades and giving them complete peace of mind around trade matching activities.

Why should you choose Accord for confirmation matching?

SWIFT's Accord application is a Software as a Service (SaaS) confirmation matching and exception handling solution, proven to offer almost 100 per cent availability. Accord gives you complete confidence in your trade matching activities: it guarantees accuracy and is fully audited and access controlled by SWIFT, a neutral third-party which takes full liability for matching results.

Accord also enables full straight-through processing (STP), reduced operational costs and reduced operational risk – and is available off-the-shelf with leading treasury management systems (TMSs).

The number of Accord users among the top 500 corporations worldwide is growing quickly, for a number of obvious reasons. You can connect to the central Accord application through your existing SWIFT connectivity – whether it is your own or you use a service bureau. Accord enables optimal operator efficiency via its GUI, which is rich in functionality for expert use, and also has separate easy access functions for occasional users. The real-time matching and exception handling application is designed for use by virtual teams spread across multiple locations.

Accord provides you with the combined benefits of both a central and an in-house system, whether or not your counterparty is also an Accord user: Accord is counterparty-independent, so you can make your own choice about how to confirm your trades. Accord carries no joining fee. Instead, SWIFT operates a pay-per-use model for Accord, and for a limited annual fee users can secure 24x7 support.

Accord outstrips generic confirmation matching modules in terms of coverage, functionality and reliability, yet is more cost-effective than a locally-installed specialist application. Accord is covered by a full financial reliability policy for its matching results, and offers a fraud-proof full audit trail of matching history and operator actions – with an optional 11-year archive and search engine.

For which businesses can you take advantage of Accord confirmation matching?

Accord offers coverage of a broad range of treasury instruments, including FX (spot, forwards, non-deliverable forwards, swaps), FX options (vanilla, exotic), deposits (fixed or variable rate), forward rate agreements and resets, interest rate swaps and resets/advices of payment and commodities (spot and forwards for precious and base metals). You can also take advantage of Accord's functionality for chaser messages, and will in the future be able to use its recently-added securities functionality for the matching of commercial paper confirmations.

How can you make use of Accord?

If you are connected to SWIFTNet (via your own infrastructure, or via a service bureau), and you send SWIFT confirmations for your treasury transactions, you only need to make a few extra mouse clicks on swift.com and take advantage of some on-site, hands-on training in order to start using the Accord confirmation matching service.

When you order Accord, you outsource all aspects of your matching process to SWIFT, including all the operational risks, and even the associated financial consequences. You can focus on handling the exceptions highlighted in the powerful Accord user interface – which to accommodate occasional users also provides separate easy-access functions.

Software as a Service... for 20 years

Accord has undergone total technology renewal several times during its lifetime, but SWIFT's experience in providing confirmation matching as an ultra-reliable service "in the cloud" dates back to well before the buzzwords we use today to describe such services were even thought of.

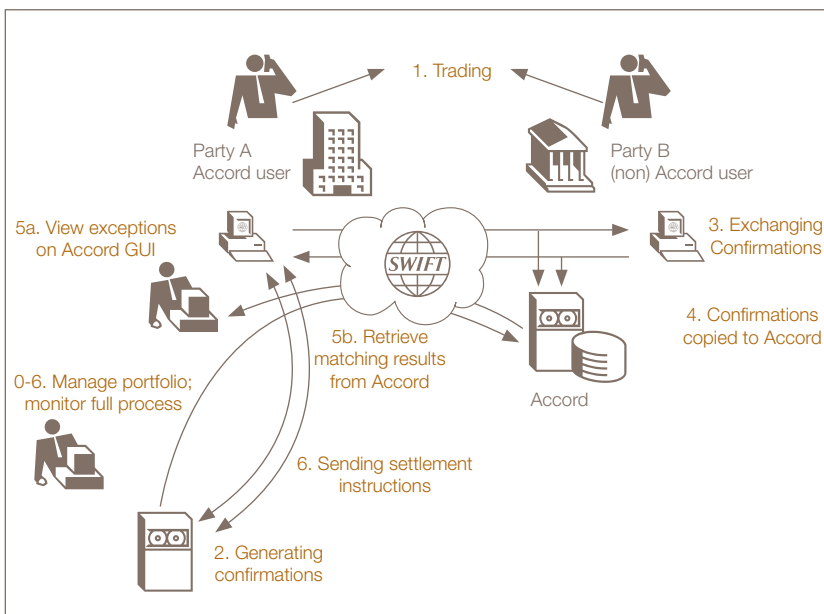
Because it operates according as Software as a Service, Accord can be accessed by entitled users from anywhere. This makes it perfect for deployment by truly multinational virtual teams spread across many sites.

Beyond matching, to full STP

All TMSs can integrate Accord matching results into a decision table that automates the generation of a settlement message, based on your preferred criteria. For a number of key TMS providers, this STP set-up is available off-the-shelf, and some have been granted a specific Accord integration label under SWIFT's partner programme.

Accord gives you the peace of mind that comes from knowing you have maximum operational efficiency and minimal operational risk in your trade confirmation matching process – provided by a cost-effective, easy to use, centralised application which they access via their existing SWIFT connectivity.

For more information on the Accord confirmation matching application, please contact your SWIFT account manager or visit www.swift.com.



▲ Treasury Management System Settlements sent based on decision table, fed by Accord data