

Standards made simple

MyStandards

Introduction

Banks need to communicate with each other and do so in a variety of formats: global standards, global and local market practices or even bilateral agreements.

Just understanding what is going on is a huge undertaking as all of these formats are defined in very ad-hoc ways making any kind of analysis a very labour-intensive and error-prone process. There must be a better way...

MyStandards is a **collaborative web application** used to **manage standards** definitions and industry practices in a more efficient way.

Streamline your standards management now by adopting this new way of working. Create, share and subscribe to market practices with MyStandards and say goodbye to manual editing.

Benefits

- Centralise standards-related information, such as market practices, usage guidelines and bilateral agreements.
- Describe and share which formats are really used, supported and implemented.
- Exploit powerful analysis tooling and dedicated impact reporting.
- Generate documentation from your specifications: no more manual editing.
- Bridge the gap between business analysis and technical implementation.
- Reduce risk of errors and increase efficiency of your standards management.

A single window to all your market practices, bilateral agreements and specifications.

A consistent detailed view of annotations and restrictions.

Immediately get an overview of market practice / bilateral agreement restrictions.

Name	Min	Max	Data type	Practice
Message Identification	1	1	MessageIdentification1	
Pool Reference	0	1	AdditionalReference3	
Previous Reference	0	*	AdditionalReference3	
Reference	1	1	Max35Text	
Reference Issuer	0	1	PartyIdentification2Choice	
Message Name	0	1	Max35Text	
Message Pagination	0	1	Pagination	
Switch Order Details	1	*	SwitchOrder4	
Copy Details	0	1	CopyInformation2	
Extension	0	*	Extension1	
Textual : AccountIdentification				
Textual : OrderOriginatorEligibili				
Textual : MultipleSwitchOrderR				

Annotations and Restrictions:

Previous Reference

ANNOTATION

* **Comment:** Only exists when recalling previous order message sent to the receiver, else ignore this block of information.

DEFINITION

Reference to a linked message that was previously sent.

XML TAG

PrvsRef

Screenshot: MyStandards offers a consistent view on all your market practices, usage guidelines and bilateral agreements.

MyStandards Features



Formally capture guidelines in a structured and consistent way. Start from an ISO 20022 or an MT base message definition and capture the requirements such as subsets of codelists, changed multiplicity, ignored elements, rules, and so on. ISO 20022 extensions are supported as well.



Stay fully informed of changes resulting from a standards release, including business reasons for release changes and detailed impact analysis.



Collaborate with your counterparties, comment on drafts, control privacy settings and get relevant notifications on published guidelines.



Make detailed comparisons using the powerful analytical framework. Immediately analyse differences between several practices for gap analysis or harmonisation.



Manage centrally standards guidelines for internal systems and counterparties. Use the analytical engine throughout the whole operational chain.



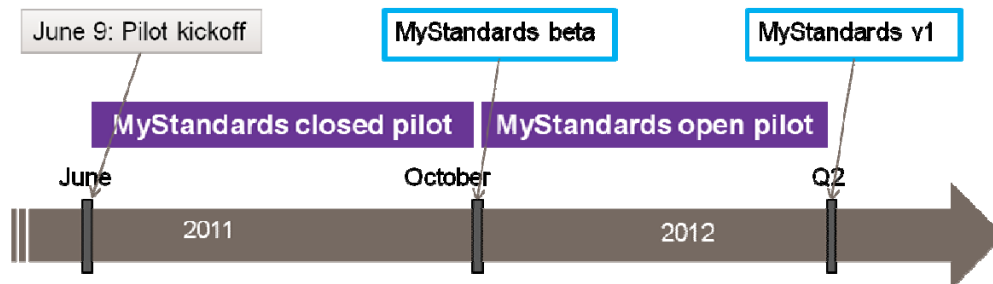
Publish documentation (branded with your logo) and let approved counterparties generate specifications for them.



Generate market practice XML schemas for direct consumption by your IT organisation.

Join the Open Pilot Now

The closed pilot involved eight financial institutions who worked in close collaboration to develop the MyStandards product. The open pilot starts in November and is your chance to experience all the features of MyStandards free of charge to help us further evolve the tool to meet your needs.



License model from v1 onwards

MyStandards will be licensed as a “freemium” service:

- A base, free level of service, already very useful in its own right.
- A payable, yearly subscription will provide access to advanced features.

Technical requirements

MyStandards can be accessed using most modern browsers, not older than Microsoft Internet Explorer 6.

To create your own specifications, a Windows PC with JRE 1.6 or more recent is required.

Contact

Please contact mystandards@swift.com for more information.