

Link Up Markets chooses SWIFT to connect to CSDs

Initiative aims to drive standardisation in the securities space

Link Up Markets, the joint venture between seven central securities depositories (CSDs) to improve efficiency and reduce cost of processing cross-border securities transactions in Europe, has chosen SWIFT as its connectivity provider. SWIFT will provide connectivity between the CSDs and Link Up Markets' central infrastructure, which is designed to allow easy implementation of links between CSD markets. Four of the seven CSDs in the joint venture have already committed to piloting their connectivity to Link Up Markets via SWIFT in the first half of 2009. These are Spain's IBERCLEAR, Austria's Oesterreichische Kontrollbank, Switzerland's SIX SIS, and Denmark's VP Securities Services. The CSDs' participation has been driven by the benefit of reusing their existing SWIFT infrastructure, which eases the connection to the new service and takes advantage of their existing investment in SWIFT. "Link Up Markets wants to



Left to right: Alain Raes, Chief Executive, EMEA, SWIFT. Tomas Kindler, Managing Director, Link Up Markets

provide a good service to the CSDs," says Tomas Kindler, the joint venture's Managing Director. "Many of them already have significant business with SWIFT, and the most cost and process efficient way for these CSDs to communicate with Link Up Markets is to leverage SWIFT for

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Equens to use Exceptions and Investigations

Payments processor to automate enquiries with SWIFT solution

Equens Group, one of Europe's largest payment processors, has signed up for SWIFT's Exceptions and Investigations solution. The company will build the solution into its product strategy. The solution allows users to automate all payment-related enquiries, resulting in cost savings, increased operational efficiency and improved risk management. It combines ISO 20022 XML standards with SWIFT's InterAct messaging service. "SWIFT's Exceptions and Investigations solution will enrich the product portfolio for our clients in the area of domestic, SEPA- and cross-border payments and at the same time offer excellent opportunities to optimise our processes," says Thomas Fricke, Manager, Business Development, Payments at Equens. "We will work intensively with SWIFT on the specifics to implement this solution."



Back row: Jan Heinsbroek, Senior Account Director, SWIFT. Harald Keller, Senior Manager, Payments Markets, SWIFT. Front row: Marc Braet, Head of Northern Europe, SWIFT. Manfred Schuck, General Manager Marketing & Sales, Equens. Thomas M Fricke, Manager Business Development Payments, Equens

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Deutsche Bank



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communications.”

The number of CSDs using SWIFT to connect to Link Up Markets could grow soon. “One more CSD has indicated that it might migrate to SWIFT,” says Kindler. “We want to provide a choice for CSDs. They can now choose either SWIFT or private networks to communicate with Link Up Markets.”

Working with SWIFT is in line with our key aims, according to Kindler. “One of the goals of Link-Up Markets is to drive standardisation and harmonisation in the securities industry, and cooperating with SWIFT is one of the tangible elements of this goal,” he says.

Alain Raes, Chief Executive, Europe, Middle East and Africa, SWIFT, says Link Up Markets’ decision is also positive for SWIFT. “This is a major event for SWIFT – to be helping to reshape the securities industry in Europe,” he says.

NordLB “shaping not following” with Exceptions and Investigations

The German bank Norddeutsche Landesbank (NordLB) signed a contract this week to register for SWIFT’s Exceptions and Investigations solution. The bank is one of the first adopters in Germany of the SWIFT service, and the first in the Savingsbank Group. The project began in early Q1 2007, before the current interest in Exceptions and Investigations began. “NordLB is trying to shape, not follow, the market,” says Uwe Didwischus, Head of Corporate Services at NordLB. “At this year’s Sibos, banks and presentations have often offered us Exceptions and Investigations as something for the future, for us it is the present.”



Left to right: Andreas Ziegner, Nord LB, Uwe Didwischus, Nord LB, Thomas C. Joedecke, Nord LB, Jürgen Marstatt, Senior Account Director, Central & Eastern Europe, SWIFT, Wolfgang Schumann, Nord LB, Harald Keller, Senior Manager, Payments Markets EMEA, SWIFT

LBBW to use Exceptions and Investigations

Bank looks to automate E&I workflow

Landesbank Baden-Württemberg (LBBW), a German commercial bank, has signed up to SWIFT’s Exceptions and Investigations solution. The solution will support the automation of all the bank’s payment-related enquiries.

Ralf Dieringer, vice president for IT payment solutions at LBBW, said implementation of the new standards would optimise the bank’s exceptions and investigations workflow.

“We are now in an analysis phase where we will look at developing our next software product to support these standards and our exceptions business programme,” said Dieringer. “We are also building a solution to help us with insourcing and integrating the exceptions and investigations process with other banks.”

LBBW hopes to have the standards in place for the middle of next year, long before they become compulsory in 2011.



Left to right: Harald Keller, Senior Manager, Payments Markets EMEA, SWIFT, Ralf Dieringer, Vice President, IT/Organisation, LB BW, Ute Papadopoulos, Marketing, International Business, LB BW, Dirk Flinge, Director Business IT, LB BW, Jürgen Marstatt, Senior Account Director, Central & Eastern Europe, SWIFT

Deutsche Bank uses FileAct for cross-currency payments

Bank expects greater customer adoption of FileAct in 2009



Left to right: Paula Goldsmith, Senior Relationship Manager – Americas, Global & Strategic Accounts, SWIFT, Daniel Marovitz, Head of Product Management, Deutsche Bank

Deutsche Bank has successfully implemented SWIFT’s FileAct file transfer solution into its cross-currency payments solution, FX4Cash. This gives the bank’s clients a new cost-effective access channel, which uses one file, regardless of the number of funding or disbursement currencies. This new access point complements the existing access via FIN, the Internet and host-to-host solutions. Deutsche believes clients will benefit from having another delivery option for their cross-currency payments.

FX4Cash provides global cross-currency payment solutions for corporates and financial institutions. The product is offered jointly by Deutsche Bank’s Global Markets and Transaction Banking divisions.

“FX4Cash has been designed to provide our corporate and bank clients with greater choice in managing their cross-currency payments,” says Timothy Merrell, head of FX4Cash, Global Transaction Banking, Deutsche Bank. “In speaking with our clients, we expect to see greater adoption of FileAct in 2009, particularly by small and mid-size institutions who intend to use this channel for any type of transaction going forward.”

Ed Adams, key client executive, SWIFT, adds, “FX4Cash exemplifies how solutions can efficiently leverage FileAct’s cost-effective bulk messaging capabilities. Cross-currency payments are a strong fit for FileAct given that the Deutsche Bank’s corporate and financial institutional clients can send a single file containing multiple payments across multiple currencies.”

Natixis to be a SWIFT Member/Concentrator

French bank Natixis has signed up for the SWIFT Member/Concentrator programme to better serve its corporate customers.

"Given the growing demand from French mid-size corporates, we have decided to leverage SWIFTNet and SWIFT's Member/Concentrator programme to deliver our corporate clients with a completely packaged multi-service offering," says Didier Bruno, managing director, Cash Management Operations, Natixis.

André Casterman, head of France, SWIFT adds: "Providing one-stop-shop services to corporates is a key priority for banks. The Member/Concentrator model is a way for banks to integrate the power of SWIFT in their own cash management offerings while

benefiting from reduced SWIFT fees."

A growing number of French banks are expected to start using the Member/Concentrator programme. Many banks are looking to connect to their corporate customers through SWIFTNet to replace the old X.25 ETEBAC platform for corporate-to-bank communication, which is being phased out.

The SWIFT Member/Concentrator programme is a connectivity solution that encourages members to grant access to SWIFT for smaller institutions. It takes care of the SWIFT administration, the connection to SWIFTNet and the transformation of transactions into SWIFT messages on behalf of its customer, and therefore reduces the total cost of ownership for these smaller users.



Back row: André Casterman, Head of France, SWIFT. Michel Barrot, Cash Management, Natixis. Julien Desgres, Natixis. Jean-Charles Bresler, Cash Management and Operations, Natixis. Front row: Olivier Laborde, Cash Management and Operations, Director of Marketing, Natixis. Didier Bruno, Cash Management and Operations, Natixis. Pierre d'Andria, Cash Management and Operations, Natixis.

Bayern LB opts for Trade Services Utility

Bayerische Landesbank (Bayern LB), a German savings bank, has signed up for SWIFT's Trade Services Utility (TSU) with the aim of developing its supply chain finance service offering.

By signing up to TSU, Bayern LB will be able to match data between buyers and sellers, as well as allowing them to add additional banking services for its customers. This includes linking existing payment services to the data, financing and e-invoicing.

"TSU will give us a big advantage in this area," said Florian Seitz, Bayern LB's first vice president and team leader for the firm's documentary business. "The main benefit is that you do not need a bilateral system implementation between banks and it provides a standardised data structure, which we think will be a key point in the future of open accounts."



Left to right: Franz Hörnmann, Organisation and IT, Bayern LB. Florian Seitz, Business Area Savings Banks and Bavarian Markets, Bayern LB. Urs Kern, Senior Manager, Trade, EMEA, SWIFT. Jürgen Marstatt, Senior Account Manager, Central & Eastern Europe, SWIFT.

SCFS plans more SWIFT training courses

The Swiss Commission for Financial Standardisation (SCFS) is planning another series of training courses with SWIFT for Q4 2008 following a successful first series.

The SCFS is a committee of the Swiss Banking Association, and with the mandate of the Swiss SWIFT user group it orchestrates all standards-related matters in the Swiss banking community. The commission looks at issues such as SEPA, new SWIFT solutions, standards migration and local market practice.

In mid 2008, it decided to collaborate with SWIFT to leverage community knowledge in standards. Together, the two organisations deployed a set of SWIFT training courses focusing on the new XML-based SWIFT standards. The joint marketing campaign was very successful and the courses attracted over 70 people. The next training series will focus on the needs of the Swiss banking community.



Left to right: Thomas Ramadan, Regional Director, SWIFT. Matthias Kälin, UBS & Chairman of the SCFS. Daniel Wettstein, Chairman, Swiss National Bank.

Caja Madrid and Acotel complete tests on SWIFT network



Left to right: Antonio González Barbudo, Acotel S.A. Marta Marques, Senior Account Director, South Europe, Middle East & Africa, SWIFT. José Luis Calle Massa, Caja Madrid, Director of Clearing, Caja Madrid.

Spanish savings bank Caja Madrid and IT company Grupo Acotel, a SWIFT Service Partner, have completed interoperability tests on their respective platforms. Both platforms have now exchanged live traffic over the SWIFT network using SWIFT's FileAct messaging service.

"This first step has positioned both entities as pioneers in this bet for the corporate banking model of the future, where SWIFT will play a relevant role," says Pedro Aires, CEO of Grupo Acotel.

On Monday at Sibos, Grupo Acotel announced that it would be launching new SWIFT-ready services to help corporate and bank customers in Spain better manage financial communications via the SWIFT platform. The services are based on Sun Microsystems' Open Suite for SWIFT, also launched at this year's Sibos. Acotel's services allow customers to process payments and facilitate SWIFT communications including account statements, payments, transfers and debit services without the need to set up, integrate and support complex infrastructure.

ABSA to use SWIFT's Exceptions and Investigations

First South African bank to sign up

ABSA, part of the Barclays Group, is the first bank in South Africa to sign up for SWIFT's Exceptions and Investigations solution, leading the way in a community-wide initiative to implement Exceptions and Investigations across other major banks in the country.

"This is highly significant because it gives us the ability to see the reconciliation information flow and identify exceptions at the transactions stop-point – a process that currently manual," says Sean Mouton, IT Solutions Architect at ABSA. "Exceptions and Investigations will provide us with a complete list of transactions from end-to-end, furnish automated event reports and enables us to have a ready answer whenever customers



Left to right: Edward Leach, Head of Africa South, SWIFT. Ameesh Singh, Systems Analyst, Absa Group Operations. Sean Mouton, IT Solutions Architect, Absa Group Operations.

ask: "Where is my money?"

While Mouton acknowledges the cost benefits of Exceptions and Investigations, he is more interested in the operational efficiencies that automated exception handling will provide, and even more importantly the value it adds to customer services.

Partners share views on Exceptions and Investigations

Pilot underway for corporate-to-bank E&I

Exceptions and Investigations has been a high-profile topic at this year's Sibos. Interest is growing fast, particularly because of regulatory requirements such as SR7 and SEPA and the need for straight-through processing (STP) solutions for payment enquiries.

Many feel that exceptions is the next STP milestone because of the value it delivers in improved customer service and reduced operational costs. To date, over 50 financial institutions and corporates have signed up for SWIFT's Exceptions and Investigations and 17 vendors are getting ready to roll out worldwide solutions. Five banks are already using the solution and providers expect over 60 customers to be live within two years. Many within the industry expect growth for the standard to be exponential over the next 12 months.

In the Special Interest Session on Thursday: 'Sharing Experience: Implementing SWIFT's solution for Exceptions and Investigations', four application providers shared their experience in developing Exceptions and Investigations applications for banks and their corporate clients. Panellists were: Andy Elliott, practice leader, Pegasystems; Colin Day,



vice president, Global Banking Solutions, SunGard, Martin Leclerc, partner, Expertus and Daniel Maurice-Vallerey, Power Payments Technologies.

For Pegasystems, SWIFT Exceptions and Investigations is an integral part of their clients' pursuit of a multi-channel, multi-product, global customer service backbone that combines the benefits of automation, cost reduction, accuracy and improved customer experience. Instead of an investigation taking days, customers can receive a response in seconds, which is one of the most important advantages Exceptions and Investigations offers over other traditional message types. Various innovative models are being

explored from off-the-shelf solutions to the service bureau approach by Expertus Technologies.

Exceptions and Investigations for the corporate-to-bank space has also been in pilot since June 2008 through SCORE and MA-CUG, and will be in production from 27 September 2008. What will drive bank-to-corporate adoption of Exceptions and Investigations? SunGard's Day believes that as transaction volume expands, so will demand for Exceptions and Investigations. Maurice-Vallerey at Power Payments adds: "There are so many benefits to corporates, they will start putting pressure on the banks to provide Exceptions and Investigations services."

Better data quality vital for corporate actions STP

New survey by CityIQ and SWIFT highlights demand for message validation

An extensive survey of the corporate actions marketplace by CityIQ and SWIFT shows strong demand for market practice validation for messages.

Broader implementation of standards and improvements in data quality are vital if the industry is to achieve STP in corporate actions processing, finds a new survey carried out by consultancy CityIQ in association with SWIFT. The survey revisits a study CityIQ and SWIFT carried out in 2003, providing detailed insight into the progress of corporate actions STP during the past five years. The majority of respondents call for validation of adherence to market practice in corporate actions messages to better support STP. SWIFT, Securities Market Practice Group (SMPG) and ISO are identified as being the most likely bodies to positively impact corporate actions data quality.

SWIFT's Simulation Testing and Qualification Service (STaQS) for Corporate Actions enables customers to self-test their messages for adherence to market practice. "We are delighted to be associated with this survey and working with CityIQ again," says Linda Bookheim, global market manager, Custody and Asset Servicing at SWIFT. "We believe that the scope of the survey, its geographical reach and the range of organisations that took part provides a valuable insight into what is happening in the corporate actions marketplace today."

Sterci offers CCI connectivity via SWIFTNet

Service bureau offers low-cost connectivity to Euroclear's Single Platform

Financial software company Sterci, which runs a SWIFT service bureau, is to offer its clients connectivity to Euroclear's Common Communication Interface (CCI) through SWIFTNet.

CCI is the entry-point into Euroclear's Single Platform, which consolidates and harmonises settlement and custody services across all markets where Euroclear is active.

Sterci clients will be able to connect through SWIFTNet without the need for any SWIFT additional infrastructure. "A growing number of customers want to connect to the Euroclear CCI," says Etienne Savatier, marketing & international sales, Sterci. "The idea is to offer clients low cost connectivity. We are proposing a solution with no infrastructure cost."

Savatier points out that a number of Sterci's customers are still using Euclid, Euroclear's connectivity gateway, which is being phased out with the introduction of CCI and the Single Platform, and so are looking to migrate to SWIFTNet.

"Offering CCI via SWIFTNet reinforces our relationship with our clients, and also with SWIFT," he adds.



Left to right: Raffaele Esposito, Senior Account Director, Central Eastern Europe, SWIFT. Etienne Savatier, Marketing & International Sales, Sterci SA. David Benarroch, Sales Manager, Sterci SA. Thomas Redelberger, Senior Manager, Securities Markets, EMEA, SWIFT

Caja Madrid pilots Alliance Integrator

Spanish savings bank Caja Madrid has joined the ranks of financial institutions piloting SWIFT's new Alliance Integrator solution. The bank has decided to use it to automate Funds flows.

Integrator is a SWIFT-specific layer designed to help firms integrate business applications with SWIFT. It was introduced at Sibos this year.

SWIFT's Funds solution is based on the ISO 20022 compliant standards for funds, and is aimed at maximising straight-through processing rates in the funds industry.

"Alliance Integrator is going to facilitate in a considerable way the exchange of ISO 20022 funds messages," says Mariano Toraño, Caja Madrid's finance and systems department director. "This will add value to our relationships with international funds counterparties."



Left to right: José Luis Calle Massa, Director of Clearing, Caja Madrid. Mariano Torano Olivera, Caja Madrid. Fredda Cole, Senior Product Manager, Products, SWIFT. Juan Martinez, Head of Iberia, SWIFT. M. Teresa Fernandez, Documentary Operations Team Manager, Caja Madrid. Enrique Ronda Aguado, Caja Madrid. Christian Sarafidis, Head of Sales Services, EMEA, SWIFT

Syntesys awarded SWIFT Regional Partner status

Group to expand to Austria this year

Syntesys group, formerly known as Cardinal Consulting and OnFin, has been awarded SWIFT Regional Partner status.

The company has become the first non-commercial regional partner to focus exclusively upon the delivery of SWIFT certified professional services to all segments of the SWIFT markets.

"We provide measurable value to all SWIFT customers in all market segments, helping them maximise the use of SWIFT while making SWIFT easier, more reachable and cheaper," says Rachael Mellen, chief business development officer, Syntesys.

Syntesys has a record of providing SWIFTReady services to over 150 customers in Europe. The firm has been serving the SWIFT community since 1998.

From its existing offices in Paris, Geneva, Zurich, Frankfurt and planned expansion in Austria this year, Syntesys aims to continue its growth to become the first European network of SWIFT-certified business and technical experts fully dedicated to serving the SWIFT community by 2010.



Left to right: Patrik Neutjens, Head of Partner Management, SWIFT. Rachael Mellen, Managing Partner & Senior Consultant, Syntesys Group. Alain Raes, Chief Executive EMEA, SWIFT



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Citi leverages SWIFT's eTraining

Citi has signed a global license agreement with SWIFT to deploy the cooperative's eTraining programme. This is a set of e-learning modules that can be deployed centrally and provides quick, easy and cost effective access from the desktop.

"We were very pleased with the level of commitment from SWIFT in developing eTraining in response to the needs of large institutions like ours with their global operations," says Helen Nazzaro, head of Citi's SWIFT Relationship Management Office. "The SWIFT environment can still be a bit overwhelming for newcomers and so the 'Introduction to SWIFT' module helps with speedy onboarding."

Citi is continuously attracting new talent in its many locations and so eTraining ensures that every new employee receives the same information. The programme can also be used to help experienced staff refresh their knowledge.

We were very pleased with the level of commitment from SWIFT in developing eTraining in response to the needs of large institutions like ours with global operations

Helen Nazzaro,
Vice President, KeyVendor
Management, Citi



Left to right: Anne Suprenant, Global Account Manager – Citi, SWIFT. Helen Nazzaro, Vice President, KeyVendor Management, Citi. Beatriz Buendia, Manager of Training Delivery, Sales Services – Americas, SWIFT

Fortis pilots Alliance Integrator Bank plans to use Exceptions and Investigations

Fortis, the Belgian/Dutch banking and insurance group, is piloting SWIFT's Alliance Integrator for Exceptions and Investigations. In particular, the pilot will focus on integrating solutions using ISO 20022 XML standard messaging, which are essential for Exceptions and Investigations.

Alliance Integrator is a new SWIFT offering that provides facilities to help users integrate business applications with SWIFT.

"Through this pilot, we want to demonstrate that the time to market for solutions using ISO 20022 can be dramatically reduced by using a SWIFT supported tool – and without



Left to right: Fran Van Laere, Project Manager, Information Services, Fortis Bank. Saskia Devolder, Global Accounts Director, Northern Europe, SWIFT. Gilbert Kolbach, Global Head of Service Providers & Infrastructures, Fortis

impacting any back-office applications," says Frank Van Laere, SWIFT applications manager, Fortis.

EBA Clearing and SWIFT launch EURO1/STEP1 directory

Resource to highlight wider choice of payment systems

EBA Clearing, in partnership with SWIFT, has developed a new directory for the private sector that lists all of the financial institutions that can be reached through the EURO1 or STEP1 payment systems in the Eurozone. The directory lists the EURO1 and STEP1 member Bank Identifier Codes (BIC) and the special markers of their customers and counterparties enabling more traffic to be put through for previously unknown beneficiaries. "We chose to work with SWIFT on this project because they have the expertise in directory services and delivered quickly," says Alan Taylor, director EURO1/STEP1 services at EBA Clearing. "The new directory maximises liquidity benefits, reduces transaction prices for EURO1/STEP1 systems and levels the playing field with TARGET2 – currently the default – which gives users more choice."



Left to right: Dusan Pobuda, Senior Product Manager, Information, SWIFT. Paolo Bernini, Head of Information Products, SWIFT. Alan Taylor, Director Euro1/Step1 Services, EBA Clearing. Jette Simson, Manager Euro1 Services, EBA Clearing

We chose to work with SWIFT on this project because they have the expertise in directory services and delivered quickly

Alan Taylor, Director EURO1/STEP1, EBA Clearing

ODIN to use Alliance Integrator

ODIN Asset Management has signed up to SWIFT's new Alliance Integrator.

Left to right: Morten Sorli, Manager IT Applications, ODIN. Joanna Kemmla, Senior Account Director, Northern Europe, SWIFT. Svein Carlsson, Director Technology & Business Development Services, ODIN



NETBANX connects to SWIFT through SMA

Payment solutions firm aims to improve STP

NETBANX, a provider of multi-currency credit and debit card payment solutions, has selected SMA Financial's bureau service for outsourced SWIFT connectivity. Both SMA and Barclays Commercial Bank helped the firm make the choice. NETBANX is a wholly-owned subsidiary of NETELLER Group, which has customers and merchants in over 160 countries. The group sends and receives large volumes of international and SEPA transactions through many different banking channels. NETBANX set out to find a way to introduce greater automation, higher rates of straight-through processing (STP) and reduce risk for its payments business. "We selected the SMA Financial Bureau Service to help us streamline and improve our processes," says Cliff Marshall, director of payment



Left to right: Cliff Marshall, Director of Payments, Netbanx. John Ballantyne, SMA Financial. Barbara McCarthy, Senior Solutions Specialist, Barclays Commercial. Doyé Henri Yudowji, Global Account Director, SWIFT

services, NETELLER Group. "When live, we expect the bureau will provide us with a single platform for payments and reporting, which will in turn allow us to take advantage of standardised message formats – a key step towards reducing our administration overheads and ongoing costs."

Bottomline becomes principal technology provider for Alliance Lite

Technology firm working with SWIFT to deliver new connectivity option

Bottomline Technologies, a provider of solutions for payments and cash management, is to serve as the principal technology partner for SWIFT's new Alliance Lite connectivity option. Bottomline will incorporate the key components of its solution for global payments, cash reporting, custody, treasury and funds messaging into Alliance Lite.

"To partner with SWIFT on this initiative is a significant milestone for our company, and validates our solution capabilities and domain expertise within the global banking and financial services community," says Rob Eberle, President and CEO, Bottomline. "Being the technology provider for Alliance Lite will create exciting opportunities for our business, and we look forward to a long and mutually rewarding relationship with SWIFT."

Alliance Lite is a new Internet-based connectivity option that provides a direct, secure and low-cost access to SWIFT. Users do not have to install SWIFT-specific connectivity products at their premises to access Alliance Lite – they use a standard Internet connection with a SWIFT-issued hardware security token.



Left to right: Dirk Van Achter, Senior Product Manager, Alliance, SWIFT. Chris Peck, Group Sales Director, Bottomline Technologies. Peter Fortune, COO and President, Bottomline Technologies. Craig A Jones, Vice President, Bottomline Technologies. Eric Campbell, Chief Technology Officer, Bottomline Technologies. Michael A Lane, Senior Vice President, Bottomline Technologies

Benefiting from Exceptions and Investigations *Banks extol virtues of SWIFT's solution*

At Tuesday's session: 'Turning Exceptions and Investigations into Competitive Advantage: The Time is Now', several of the banks, corporates and ACHs that have been piloting Exceptions and Investigations – a SWIFT solution that streamlines the management of payments-related queries – shared their experience of the business benefits being delivered.

"Because of new anti-terrorist customer identification regulations like FATF SR VII, we were experiencing a big upsurge in investigation volumes, which was threatening our same-day response rates and meant increased fees and message handling," says Linda Koperda, Vice President, Global Payment and Trade Services, Bank of New York Mellon. "By standardising on XML and automating messages, Exceptions and Investigations is helping us handle these volumes with better STP and operational efficiencies, enabling us to increase business without adding staff."

For Erik Palumbo, Treasury Director at L'Oreal France, Exceptions and Investigations is the next mile towards payment transparency. "These 'black hole' exceptions create a bad image and expose us to operational and financial risk. Our challenge was to reduce these risks and the cost of high volumes of enquiries while improving treasury management in a more transparent, standardised and centralised way with Exceptions and Investigations automation."

David Bergeron, International Payments Systems Operations at mid-sized bank National Bank of Canada, is after STP. "We process 17 million payment transactions annually with 3% enquiries," he says. "Our aim is



David Bergeron, International Payments Systems Operations, National Bank of Canada

to automate the laborious task of handling these exception to provide a better service." Bergeron has big plans for the bank: "Looking ahead, we want to eliminate paper totally, improve workflow automation and interface Exceptions and Investigations with accounting and payments systems and then provide support to corporate customers and ACHs."

Thomas Fricke, Manager Business Development Payments for Equens, a European ACH handling 7.3 billion transactions annually, sees Exceptions and Investigations as a way to efficiently handle enquiries on archived data. The question was asked of the panel: "Is it realistic to see E&I being used by all banks? The consensus was 'yes' and that while smaller banks may have smaller volume, there are efficiency gains to be had by all.

A week is a long time in politics – and on the SWIFT stand *Trade Services Utility, Integrator and Lite are stars of the show*



Chantal Van Es, Senior Payments Standards Development Specialist, SWIFT



Raphaël Marek, Business Manager, South Europe, Middle East & Africa, SWIFT



Alex Hewetson, Events Specialist, SWIFT

SWIFT introduced some brand new features to its stand at Sibos 2008: The new visual identity; Showcase sessions of short, snappy overviews; a more integrated and flexible demo area; and a team of dedicated Stand Hosts to help visitors find who and what they needed quickly. According to SWIFT stand manager Alex Hewetson, the new features have been extremely well-received by the Sibos crowd. Perhaps not surprisingly, the striking new appearance has gone down particularly well with delegates.

"The visual impact of the branding has been amazing," says Hewetson. "We have had an enormous amount of feedback from customers and staff how aesthetically beautiful the stand looks."

When asked about his favourite feature, Hewetson responds: "The highlight was seeing the Showcase sessions in action, and

the great teamwork from our Stand Hosts."

The Showcase theatre hosted 50 short presentations on 13 subjects during the week. "Highlights were definitely the Trade Services Utility, Lite and Integrator," says Chantal Van Es, senior payments standards development specialist, SWIFT. "Those were the things that really caught people's attention. After the show people very often came to get more information on these products."

For Raphaël Marek, business manager, South Europe, Middle East & Africa, and one of the team of Stand Hosts, the most asked-about product was Integrator by far. "A lot of big banks are also interested in this – not only the mid-sized ones."

He feels the stand hosts were a valuable addition to the SWIFT stand. "It was a long - but very worthwhile - week. We've all enjoyed spending this week meeting so many of SWIFT's customers and partners," he says.

What you told us

(taken from www.swiftcommunity.net/SWIFTstand)

"The new stand reflects the new SWIFT: customer centric, just like the smiling and competent staff. A standard to be copied by the community!"

"Great design, people available to help and point to us, the "Sibos citizens", the right directions or the right contact. Well done! Congratulations to the team that make it possible."

"Cool new site. Like the new branding. Real meeting place."

"I have been really impressed by the stand, it looks very friendly and modern. SWIFT people are very reactive at the entrance and it is very easy to have a little chat with them. Thank you all of you for your welcome."

"Dynamic team, great access to information ... a wonderful experience!"

"What really impresses me is the kindness and professionalism the SWIFT people show consistent and naturally. I am proud to consider myself their friend."

"A nice place to be in!"

"Great stand - helpful and plenty of information."

"This year's stand has a much more open feel to it, bringing people together and make SWIFT staff more approachable. In particular I like the networking opportunities provided by the seating area giving me a chance to talk to other SWIFT partners together with SWIFT at the same time advancing dialogue."

"Very nice layout of the SWIFT stand, reflecting on the strong change emphasis SWIFT is giving to its business model."

Correction

In the photo accompanying yesterday's story about KDPW, the Polish CSD, adopting a SWIFTNet based channel, we erroneously identified Sławomir Panasiuk, member of the management board, KDPW. We're happy to correct the error and apologise to Mr Panasiuk for the mistake.



Christian Kothe, Head of Central & Eastern Europe, SWIFT; Elzbieta Putola, President & CEO, KDPW; Sławomir Panasiuk, member of the management board, KDPW

Prize draw for feedback on the SWIFT stand: Thursday's winner

Each day, Sibos delegates get a chance to win a portable video camera in return for providing feedback about the SWIFT stand.

Johan Alaerts, pictured here with SWIFT's Matteo Rizzi, was Thursday's winner.

Draws are taking place every day this week.

To be eligible to win, you need to:

- 1) Visit the SWIFT stand and leave your business card with the swiftcommunity.net team
- 2) Visit: www.swiftcommunity.net/SWIFTstand and post a comment detailing what you thought of the SWIFT stand.

Winners will be announced at 16:00 each day on swiftcommunity.net, and will be featured in the following day's issue of SWIFT@Sibos.



Credits

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