

# SWIFT directories for SEPA

## Increase STP rates with SWIFT's new reference data

- Accurate and reliable data
- Lower processing costs
- Higher STP

Robust, reliable reference data is a key requirement to achieve straight-through processing (STP). The SWIFT directories for SEPA - the *BICPlusIBAN Directory* and the *SEPA Routing Directory* - enable you to do so in the context of all SEPA-related messages.

The *BICPlusIBAN Directory* enables you to automatically derive the beneficiary's Bank Identification Code (BIC) from the International Bank Account Number (IBAN). The *SEPA Routing Directory* tells you which receiving bank is SEPA adherent and ready to process your payments, and how you can reach it.

### The SEPA challenge

The Single Euro Payments Area (SEPA) has brought a new challenge to the financial industry: reducing the cost and execution time of payment processing. To do so, banks involved are aiming to rapidly and successfully increase the STP rates of their payments. This requires access to robust, high quality reference data and its adoption by the payments systems. The data includes the International Bank Account Number (IBAN), the Bank Identifier Code (BIC), the name of the available Clearing and Settlement Mechanism (CSM), and the banks' adherence to the SEPA schemes and operational readiness.

SWIFT directories are indispensable reference sources for organisations seeking to improve their automation and to avoid rejection of messages and the resulting cost of repair.

*BICPlusIBAN Directory* allows you to find the BIC of the receiving bank for any IBAN specified in a payment directed to any SEPA country and beyond. You can also validate the BICs and the IBANs in the payments. This requires accurate data from reliable sources.

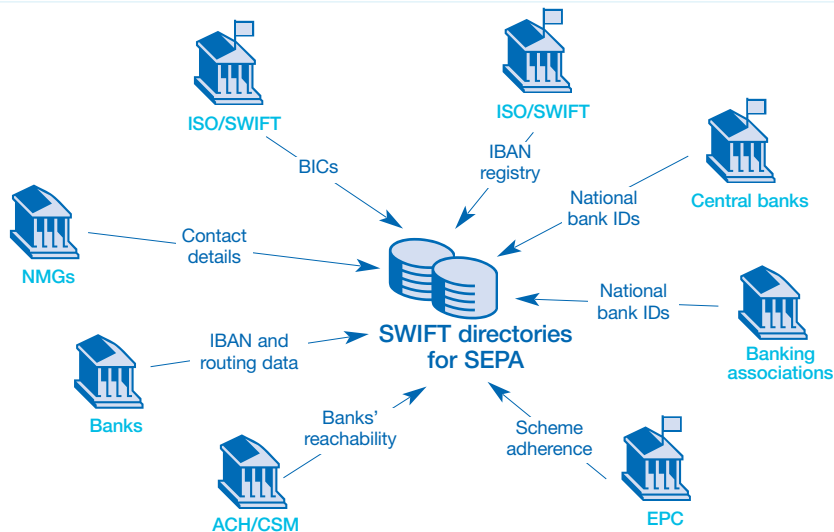
Using the *SEPA Routing Directory*, you can check whether the receiving bank is capable of processing your SEPA payment. You can also find out how this bank can be reached. Because the SEPA landscape is dynamic, you need access to the most up-to-date data.

In addition, SWIFT's new ISO IBAN Registry allows you to understand each country's specific IBAN format and to deconstruct any IBAN for advanced validation. The ISO IBAN Registry is available free of charge on [www.swift.com](http://www.swift.com).

### Integration with your applications

The directories are available as downloadable files to ensure smooth and tailor-made integration into your financial transaction processing systems. For easy access, the files are published monthly on SWIFT's website, [www.swift.com](http://www.swift.com), and contain both the full set of data and the changes relative to the previous month.





Data sources for SWIFT's directories for SEPA

## Tools for end users

For manual investigations, SWIFT offers your end users access to the directory data through a local desktop tool and through a web-based query tool.

The BIC Enquiry Tool provides a user-friendly and fast look-up, browse and conversion functionality at the desktop, eliminating the need for online connectivity to SWIFT's website.

The web-based query tool on SWIFT's website will provide instant access to the most up-to-date data without requiring any kind of installation and configuration.

### The *BICPlusIBAN Directory* contains:

- The most accurate list of all 90,000 BICs of the financial institutions in the world. This allows you to validate BICs used in payments.
- More than 400,000 national clearing codes and other bank identifiers from over 50 countries and territories, including all SEPA countries. These identifiers are used in IBANs. They are cross-referenced with BICs allowing your applications and tools to find the right beneficiary bank's BIC for each beneficiary's IBAN.
- Exceptions and special cases. Many institutions issue IBANs to their clients with BICs that are different from the account holding BICs. The *BICPlusIBAN Directory* contains such BICs issued with IBANs, accurately reflecting the industry's IBAN practices.
- The routing BICs for banks not connected to SWIFT.

The national clearing codes cross-reference with the BICs also enables you to easily translate the account holding bank's BICs into the national identifiers required by domestic clearing systems.

The *BICPlusIBAN Directory* contains the data of the current BIC Database Plus directory, augmented with new countries (including all SEPA countries) as well as information related to the IBAN structure and IBAN issuance practices.

### The *SEPA Routing Directory* contains:

- All the BICs of financial institutions participating in SEPA and their operational readiness for the SEPA Credit Transfer and SEPA Direct Debit Schemes
- The adherence status of the financial institution to indicate whether the institution is listed in the European Payments Council Register of Participants and has signed a scheme adherence agreement, and the list of BICs covered by the agreement.
- Information about reachability for routing SEPA compliant payments, including banks' participation in Clearing and Settlement Mechanisms (CSMs) within SEPA.

The data allows you to find the best route for sending your SEPA payment to the receiving bank and to check its ability to receive and process your SEPA payments.

## Reliable data sources

SWIFT is in an ideal position to provide you with highly reliable data, thanks to years of experience in publishing reference data, its role as ISO registration authority for the BICs and for the IBAN formats, and its unique method of collecting bank data through the user community.

The reliability of reference data depends on the accuracy of its sources. SWIFT collects the reference data from the most accurate of them:

- The national authorities, such as central banks, banking associations and automated clearing houses (ACHs), that issue bank identifiers in all 31 SEPA countries and over 20 countries outside of SEPA.
- The SWIFT community, including financial institutions and the National Member Groups. SWIFT leverages its community to achieve strong commitment to data accuracy.
- Various CSMs. SWIFT will cross-reference the membership data received from the CSMs with the data provided by the financial institutions.
- The institutions' adherence status to the SEPA schemes will match the European Payments Council's (EPC) Register of Participants.

## File download

You can download the directories as sets of tab-separated text files from [www.swift.com](http://www.swift.com). There are updated versions of the directories every month. You can download the full files or just the changes relative to the previous month.

## Integration and consultation

You can integrate the directory files with your applications, or your end users can use the downloadable BIC Enquiry Tool to browse and search through the data. You can query any field on the directories, as well as print or export the query results. You can use special screens to derive the BIC from the IBAN and to validate them.

SWIFT's website will soon provide an online query facility for a manual, direct access to the directory data.

## Availability

The *BICPlusIBAN Directory* and the *SEPA Routing Directory* will be available for download at the end of December 2007. The online query tool on SWIFT's website will be available in 2008.

## Subscription

You can subscribe to the *BICPlusIBAN Directory* and the *SEPA Routing Directory* starting in December 2007 on [www.swift.com](http://www.swift.com).

For more information, please contact your SWIFT account manager or visit [www.swift.com](http://www.swift.com).



55401-AUG07

Copyright © S.W.I.F.T. SCRL ("SWIFT") 2007  
All rights reserved. Reproduction is however authorised with acknowledgement of the source, reference and date of publication, and all notices set out here. This publication is supplied for information purposes only, and shall not be binding nor shall it be construed as constituting any obligation, representation or warranty on the part of SWIFT.  
SWIFT, S.W.I.F.T., the SWIFT logo, Sibos, SWIFTNet, SWIFTAlliance, SWIFTStandards, SWIFTReady and Accord are trademarks of S.W.I.F.T. SCRL. Other SWIFT-derived product and service names, such as but not limited to SWIFTSolutions and SWIFTSupport, are tradenames of S.W.I.F.T. SCRL. SWIFT is the trading name of S.W.I.F.T. SCRL.