



*Data quality
beyond
the standard*

Benefits

- Eases the implementation of new standards
- Improves counterparty automation
- Prepares for the migration to ISO 20022
- Reduces the cost of testing

Simulation Testing and Qualification Service (STaQS) for Funds

Helping customers to conform to the industry-wide ISO 20022 standard for investment funds processing

SWIFT's Simulation Testing and Qualification Service (STaQS) for Funds has been developed to support the funds community in implementing ISO 20022 (MX) funds messages. It will help to familiarise users with MX message structures and processing flows. STaQS will support users with their migration from ISO 15022 funds messages to ISO 20022 funds messages. ISO 15022 messages for investment funds will be removed by the end of 2012.

Message syntax testing

STaQS for Funds will help ensure that users' messages conform to the ISO 20022 standard and also to the specific local requirements of key industry markets.

The following ISO 20022 funds messages and local market practices are supported:

- Investment Funds Release 4.0
- Alternative Funds Release 4.1
- AFAC (Asian Market Practice)
- FINDEL (Luxembourg Market Practice)

- SHARP (Hedge Fund Market Practice)
- SMPG (Global Securities Market Practice)

Multi-level reporting

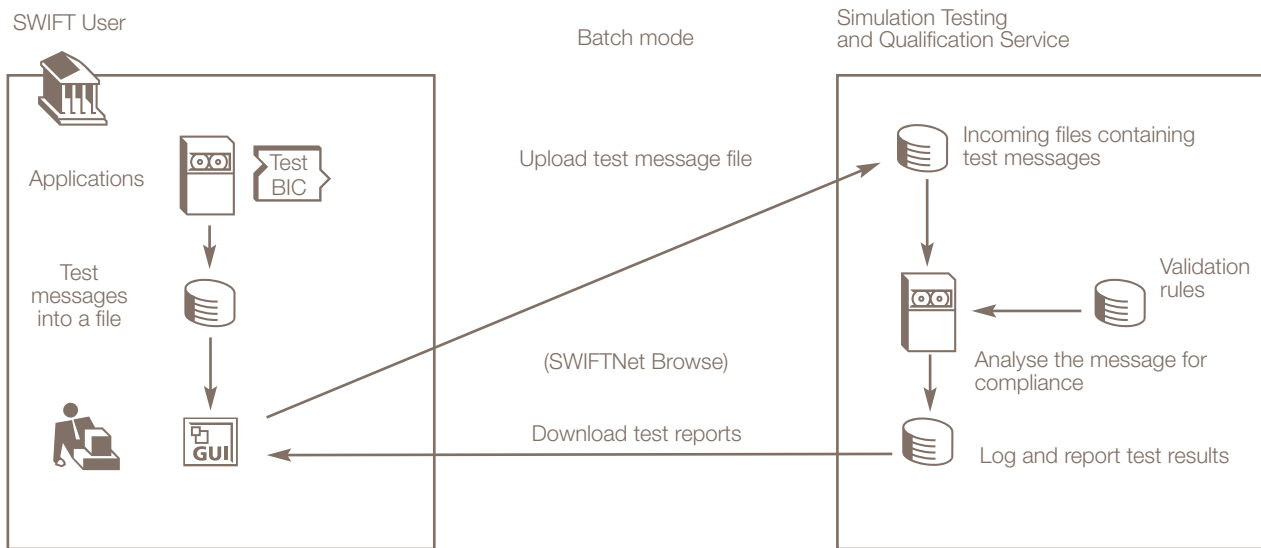
Users can upload a file of funds messages for testing. STaQS for funds validates each message and returns full validation details, summaries and statistics.

Easy to use

STaQS is accessible from your Alliance WebStation interface. No additional software is required. The STaQS GUI enables you to upload test messages gathered from your systems. Invalid messages are skipped. There is no limit to the number and frequency of tests. Immediately after upload, the test messages are analysed. When complete, the summary and detailed reports are available for up to three months for the 50 most recent tests.

Prepare yourself for the move to ISO 20022

The funds community, represented on the Board of SWIFT, has clearly indicated that the ISO 20022 funds messages are the industry-wide standard for automated funds processing. Therefore, the SWIFT Board decided in December 2008 that the migration to ISO 20022 should be finalised by end of 2012.



A Message validation process in batch mode

In order to facilitate this migration, SWIFT has committed to develop a set of supporting tools of which STaQS for Funds is one.

Pricing

This release of STaQS for Funds is free of charge.

Q&A

Can I test against specific templates from transfer agents?

The first release only covers testing against the generic ISO 20022 templates and market practices. The second release will allow fund players to upload their own templates giving counterparties the possibility to test against these specific templates.

I do not have an Alliance Webstation. Will I be able to use STaQS for Funds?

If you do not have an Alliance Webstation in your institution you can order a standalone Alliance Webstation via our ordering pages on www.swift.com.

When will STaQS for Funds be updated?

Updates will be provided to support the maintenance cycle ahead of the annual Standards Release (normally in November). Out of cycle releases will be prepared when needed to support significant or emerging market practice changes. Note that there are no maintenance cycles planned for the ISO 20022 investment fund messages during the migration period which ends at the end of 2012.

Will SWIFT protect the test results as sensitive and company private?

SWIFT will only disclose test results to the institution submitting test data.

Can I do stress testing with STaQS for Funds?

No, STaQS for Funds is not designed for stress testing.

An extensible and expandable testing platform

STaQS for Funds also supports the qualification of payments applications for the Single Euro Payments Area (SEPA) credit transfers and direct debits reflecting the European Payments Council implementation guidelines.

STaQS for Corporate Actions testing is available for testing market practice compliance with published industry guidelines.

For more information, please contact your SWIFT account manager or visit www.swift.com