

# ACCORD RETIREMENT - IMPACT ON CONTRACT AND BILLING PROCESS

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## **Accord Retirement: impact on Accord contract termination**

### ***What to do once you have moved to a replacement matching solution:***

- If you are an Accord Long Term Archive (LTA) user, and wish to maintain your on-line access to LTA, you should not terminate your Accord subscription. Instead, you need to use the Accord GUI “Exclude” feature to stop matching once you have migrated to a replacement. Note that the Exclude feature must be applied per MT for which you are using Accord’s matching services.
- If you are not an LTA user, or no longer require your LTA archive data, then you can **terminate your Accord subscription** via the SWIFT website. Following termination you will no longer have access to Accord, your matching entity will be removed, and your LTA archive data will be permanently deleted.
- All Accord users will receive a Notice of Termination from SWIFT at end of 2016. At the same time Accord Long Term Archive (LTA) users will be invited to subscribe to the LTA Data Export service.
- Each subscriber to the LTA Data Export service will have their open items in the Accord live database copied to LTA, and will then receive their LTA data packaged together with a relational database tool to enable local on-line access to the data.

## **Accord Retirement impact on billing**

- Accord annual service fees are normally invoiced in full in January 2016. To encourage migration in 2016 these fees will now be invoiced in December 2016 and applied on a pro-rated basis. As from the moment you exclude all MTs from matching, SWIFT will no longer charge you for the Accord annual service fees. So, for example, if you migrate March 2016 and no longer use Accord for matching, your annual service fee in 2016 shall be for just the three months usage.
- Accord matching fees are applied so long as you are subscribed, and have not excluded any MTs from matching. Once you exclude all MTs from matching SWIFT will no longer charge you any matching fees.
- Accord Long Term Archival (LTA) application annual service fees were invoiced as normal in January 2016, and the equivalent fees were invoiced in January 2017.
- The LTA Data Export service fee, for those who subscribed, shall be invoiced in January 2018. This amount for LTA Data Export will be equal to the amount paid in January 2016 for the standard annual fee of the LTA application, but excluding discounts, and with reduction if there is a common physical location for where the data is to be delivered.

- The LTA Data Export service will:
  - allow the customer to continue to have access to the Accord Long Term Archival (LTA) application after the Accord de-commissioning, up until the time that the data has been exported and delivered to all customers
  - deliver the customer's archived data - by Accord Matching Entity - either by secure electronic channel, or by physical delivery, and make available for download a decryption tool that will enable access to the data, and will ensure the integrity of the data
  - license to the customer a query tool, the Data Manager for LTA, to enable easy searches of the archive LTA dataset.