



Easy translation to ISO 20022

Reduce the risk and costs involved in messaging standards upgrades

Macro Challenge

The majority of financial institutions around the globe will soon have to replace their current messaging formats as a result of the migration to, or planned implementation of, ISO 20022 standards by several important Financial Market Infrastructures.

Benefits for Markets moving to a new standard

Reduce risk associated with migrating to a new standard

Reduce overall cost for Market Infrastructures and market participants

Light footprint solution to translate any format into ISO 20022 / MT

Global financial systems are currently going through profound transformation. This is due to a plethora of reasons including regulatory compliance, the updating of legacy technologies, and the provision of new market-efficient infrastructures and services.

To help negotiate these considerable adjustments, a key global standard for new or modernised Financial Market Infrastructures (FMIs) has emerged, called ISO 20022. An open industry standard that provides common definitions and structures for transaction data, ISO 20022 can replace the limited, proprietary formats that were often specified in the past with many additional advantages.

This increasingly widely-adopted standard can provide efficiencies for global banks that participate in multiple FMIs, enabling robust end-to-end business processes without loss or misinterpretation of data, and promoting a level playing field for participants with a reduction in switching costs and implementation effort.

Some FMIs are apprehensive, however, about the adoption of ISO 20022 because the definition of transformation logic within integration projects can be a major investment. These firms are lacking in either time, resource, or in-house expertise to implement such an extensive upgrade.

Introducing SWIFT Translator

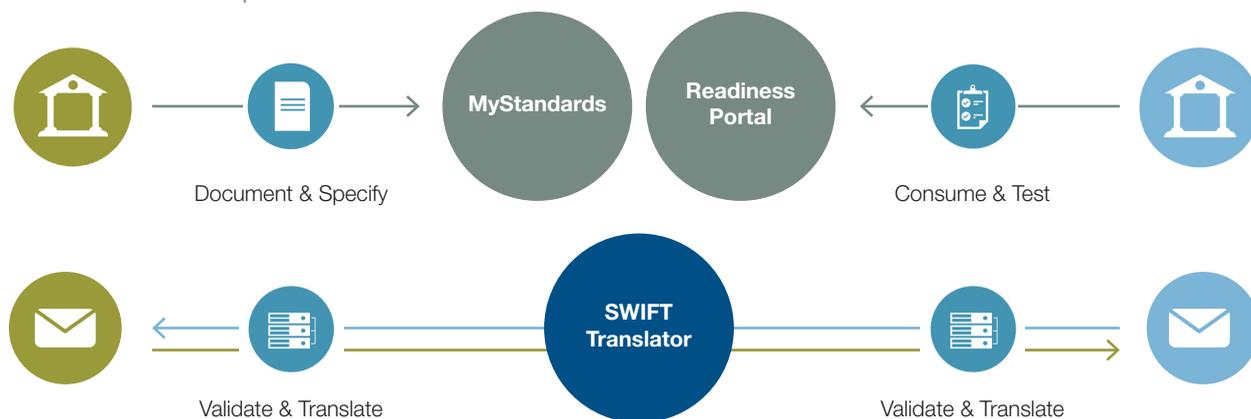
MyStandards presents SWIFT Translator, a message translation offering that allows you to define format translations from any format to ISO 20022 or MT. This solution combines SWIFT's Standards expertise with state-of-the-art technology.

After defining and testing of the mapping, SWIFT Translator can be deployed within a third party integration, middleware product, or even at the business application level.

Flexible Features

- Lightweight and flexible runtime
- Deployable as a standalone
- Can be integrated with MyStandards
 - Define your own format
 - Map from one format to the other
 - Test your mapping
 - Deploy it in any Java environment
 - Compatible with our current integration offering

From definition to implementation



Risk reduction

SWIFT Translator has the ability to convert proprietary messages into the ISO 20022 / MT format for all participants of an FMI's community, dramatically reducing the risk of firms not being ready for the ISO 20022 cut-over date. For those organisations lacking in resource or expertise to implement the upgrade, SWIFT Translator's runtime can be reused across different players requiring only a limited amount of customisation.

Cost reduction

With the use of SWIFT Translator, costs associated with the development of messaging upgrades are estimated to be reduced by up to 50% compared to manual basis implementation. The maintenance costs related to future versions of standards changes will likewise be decreased.

SWIFT Translator reinforcing MyStandards offering

MyStandards is a collaborative web platform that helps customers manage global financial messaging standards, and ensures their internal specifications and guidelines are in line with market practice. Used to create, maintain, document, publish, share, compare and consume ISO 20022, MyStandards significantly reduces implementation costs and effort and drives community-wide harmonisation.

From message definition to implementation, SWIFT Translator reinforces the MyStandards value proposition as a platform to solve all standards-related issues.

Benefits for MyStandards customers

Back-office integration reusing MyStandards guidelines for message translation

Runtime validation on specific formats defined in MyStandards

Facilitate onboarding by defining translation rules

Decrease the number of formats your back-office needs to handle

Deploy in a network agnostic environment

More information

For more information, contact your SWIFT account manager or email us at: mystandards@swift.com