

1 Process

1.1 Why do I receive this email?

You are registered in our systems as owner of 1 or more BICs for your organization and you have a swift.com administrator profile and/or you have an ordering profile.

1.2 What is this email about?

BIC is the ISO 9362 standard. The standard and the BIC registration procedure require that owners of BIC maintain the data attributes published in the BIC data record. It is the responsibility of the BIC owner to keep the data up-to-date and to re-confirm it at least once a year. SWIFT as registration authority has now deployed a new user friendly tool to ease this process for all BIC owners. This email is to ask you to perform this task and you will receive such email on a yearly basis.

2 Online Tool

2.1 Is a User Guide available?

Yes, you can download it from www.swift.com/BIC.

2.2 Why do I see all these BICs?

If your organisation belongs to a group or a hierarchy also known to SWIFT and if your profile is defined at the highest level of this hierarchy; you see all the BICs of your organization as well as those of the affiliates within your group.

2.3 Why can I not select a BIC for validation?

This tool allows to validate the data record of your BIC is complete and accurate. If the data is incomplete, click on the line of the record to open a detail page that will show the missing information. To complete the information, click on the 'edit' button that will re-direct you to the appropriate e-form.

2.4 I do not have the Identity Management profile that allows me to proceed?

If you are the swift.com administrator for your organization, you can assign the 'ordering' profile to yourself.

If you are not the swift.com administrator for your organization, please contact your swift.com administrator to assign the 'ordering' profile to your account.

2.5 What is the validation deadline?

It is the responsibility of the BIC owner to keep the data of its BICs up-to-date and to re-confirm it at least once a year. If the record has not been modified or re-confirmed within the last 365 days, the

record becomes outdated and the validation has reached its deadline. The system will automatically send an email to the BIC owner reminding of the requirement to re-confirm or update the BIC data.

2.6 Why after validation, the "Last update" date is not updated?

The information is not automatically refreshed. You have to logout/logon to see the updated date(s).

2.7 Why can I not “select all” BICs in one step?

Each owner of BICs is responsible for maintaining its own records for the benefit of the whole community of BIC users. It is important that before validating the records, you verify that the data for each record is up-to-date.

2.8 What happens after I have confirmed that BICs are up-to-date?

After the validation of BICs, the system will send you an email containing the records that have been validated and the ‘last validation date’ for these records will be refreshed.

2.9 How can I modify the legal name or registered address for a BIC?

If the data of your BIC is out of date, click on the line of the record to open a detail page. To modify the information, click on the ‘edit’ button that will re-direct you to the appropriate e-form. As you change the information, the validation will be considered as done.

2.10 Why are there different address types?

The registered address is the legal address of the organization as it is known in the official national business registers.

The operational address is the address where the organization is known to be doing business or operations, it may be equal to the registered address or different.

The branch address (which is mandatory when the branch element is present) is the physical address of the branch, it may be equal to the registered address or different.

2.11 Why is the legal name and registered address repeated for all branch identifiers (11-char BICs)?

The branch identifiers are optional elements of an 8-char BIC. The 8-char BIC identifies the organization to which the branch identifiers belong. The legal name and address of the 11-char BIC record are inherited from the 8-char BIC record.

2.12 Why do I not see the information as it is published in the SWIFTRef directories?

The data that is shown for each are mandatory fields defined for the BIC registration in the ISO9362 standard. The SWIFTRef directories contain additional data that are useful for the SWIFT users and are maintained through a separate process.

2.13 Why is the data not refreshed in the tool after I submit a change via an e-form?

When records are incomplete or need to be updated, you submit changes via an e-form. Following this, your changes are validated and the data has to be modified in the SWIFT internal systems. The lead time for this process depends on the type of changes and the validation of the submitted data. The tool will show the refreshed data after this process is completed.

2.14 Do I need to validate the data after I have submitted an e-form to complete missing data or update old data?

When records are incomplete or need to be updated and e-form is submitted to update the data, the related BIC data will be updated. There is no need to perform an additional validation and the validation deadline will automatically be set to next year.

2.15. Why don't I have access to the tool to validate my non-connected BIC(s)?

If you are not the owner of the BIC(s), you must first request the ownership of this/those BIC(s) by submitting a "Claim ownership of a non-connected BIC" or a "Claim management of a non-connected BIC" e-order. This will also allow you to create your profile in IDM (Identity management on swift.com).

2.16 How can I proceed if I get an error message while doing the BIC validation?

Such error is generally browser based and the basic troubleshooting is to clear the cache on the browser, delete the history and re-launch the browser. After this step, you may restart the BIC validation process.

Please remember the minimum system requirements:

- Microsoft Internet Explorer 11
- Mozilla Firefox 46 and above
- Google Chrome 51 and above