



## Societe Generale and Thales reap the benefits of SWIFT's MyStandards Readiness Portal

Customised ISO 20022 XML testing environment delivers greater speed and autonomy

“The main benefit of using the Readiness Portal was speed. The platform is much more effective than other testing methods, meaning that even taking just one hour in between other tasks allows you to make significant progress.”

**Florian Hivert**

IT Treasury and Payment Consultant,  
Thales

**Key benefits**

Customer onboarding efforts reduced by 50 %

Customised portals for customers

Self-service testing with limited dependency on counterparty and 24/7 availability

No customer software to install

Multinational corporate treasury teams are faced with a variety of payment formats and types, as well as multiple banking relationships across markets and geographies. Testing against a bank's message specifications can be a costly, labour-intensive exercise, while for banks, the many standards-related questions that accompany the format testing phase can place an undue burden on customer service teams.

The format testing phase constitutes an average of 50 % of the total corporate onboarding efforts. Being able to reduce it substantially is therefore crucial. This makes the MyStandards Readiness Portal a great asset for both banks and their corporate clients as it saves months in implementation costs.

**Business Challenge**

Thales, a global technology leader in the aerospace, transport, defence and security markets, was using a combination of XML version 2 and MT 101 message types for their payments and wanted to upgrade all payment formats to ISO 20022 XML version 3, aiming at a uniform payment messaging format across 15 locations worldwide. To do this, they were looking at a fast-track format testing for the migration.

Leveraging the use of MyStandards and its Readiness Portal, Societe Generale, one of Thales main banking partners, offered a homogenous documentation across payment types and geographies to Thales. Coupled with a customised testing environment displaying only the documentation that is relevant to its client, Societe Generale was able to offer a much more streamlined process which accelerated the overall testing.



## Benefits

### Accelerated testing

With no setup requirements thanks to a cloud-based system, Thales was able to start testing immediately after Societe Generale had created their free account.

SWIFT's MyStandards Readiness Portal proved to be valuable, well-organised and easy to use. Thales found it simple to test messages for compliance with the required formats without the need to test with their counterparty.

The platform's colour coded validation report allowed Thales to immediately see where there were issues with the setup and where files would need to be updated. MyStandards made it easy for Thales to test their messages and formats, browse and download any documentation they needed from Societe Generale.

Even though just one person performed the testing exercise on the corporate end, Thales was able to complete the entire testing phase in just two weeks.

### Greater autonomy

Rather than having to communicate back and forth with the bank's customer service representatives via email, Thales could find most information in the platform or contact Societe Generale directly through the MyStandards tool. For its part, the bank was able to monitor its client's implementation progress and proactively offer support when needed.

Another strength is that MyStandards is accessible 24/7. For corporate organisations like Thales operating across multiple time zones, this is a major benefit, as they no longer have to rely on their banking partner to organise testing. They can plan their own testing to best fit their schedule.

"It was a very good experience, compared to other testing methods," says Florian Hivert, IT Treasury and Payment Consultant, Thales. "MyStandards is simple to use. You can access the platform at any time and get quick results as it's easy to find payments specifications on your own."

### Customisation

"One of the key benefits of the MyStandards Readiness Portal is the ability to create a dedicated testing portal per customer, displaying only the documentation relevant to the client's specific needs", says Michèle Cohas, Deputy Head of Product Marketing - Payments, Societe Generale. "If the client has a testing project involving multiple entities, it is perfectly possible to create a dedicated environment for each entity."

Societe Generale was therefore able to offer a much more streamlined process to Thales, addressing their exact needs and accelerating the overall testing process.

## Results

Having experienced the benefits of MyStandards, Societe Generale will ask all their corporate clients to test messages and formats against the banks' usage guidelines using the MyStandards Readiness Portal before testing directly on Societe Generale's systems.

"SWIFT and its MyStandards team are very responsive and fast," says Michèle Cohas. "The team is very dynamic and works in close collaboration with the banks using the platform." She also likes the fact that there is a user group where SWIFT presents the enhancements to be implemented in the future and where banks can specify which of these they would like to see prioritised.

## About

### About Thales

The people we all rely on to make the world go round – they rely on Thales. Our customers come to us with big ambitions: to make life better, to keep us safer. Combining a unique diversity of expertise, talents and cultures, our architects design and deliver extraordinary high technology solutions. Solutions that make tomorrow possible, today. From the bottom of the oceans to the depth of space and cyberspace, we help our customers think smarter and act faster - mastering ever greater complexity and every decisive moment along the way. With 64,000 employees in 56 countries, Thales reported sales of €15.8 billion in 2017.

[www.thalesgroup.com](http://www.thalesgroup.com)

### About Societe Generale

Societe Generale is one of the leading financial services group in Europe. Within the Group, the Global Transaction Banking division (GTB) integrates business activities such as cash management, correspondent banking, international trade finance, factoring and related currency services. These different competencies are offered to financial institutions and companies including multinational corporations as well as large and medium-size companies that conduct business internationally.

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