



**Information about
SWIFT for Procurement
and Compliance
Departments**

Last update:
July 2020

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Introduction

SWIFT users and other third parties have legitimate requests for information to satisfy their various compliance obligations, including enquiries about SWIFT's reliability, confidentiality, information security and the professional conduct of SWIFT's employees and staff.

We do our utmost to address these concerns by making relevant information available to our users. However, due to the large number of SWIFT users around the world, we are unable to respond to individual requests for customised vendor packages, agreements, certifications and/or questionnaires. SWIFT does not engage in individual commitments, or provide individual certifications, representations or legal statements.

As a service provider to a broad community of customers, it is our policy to treat all customers equally and not to engage in customised or "one-off" agreements or arrangements. Indeed, SWIFT provides its services and products to users around the world on the basis of a common contractual framework, using the standard contractual documentation that has been formulated in consultation with SWIFT's users.

For the above reasons, we have prepared this informational document based on the most common questions and KYC requests we regularly receive from SWIFT users. It is reviewed on a regular basis and updated as applicable.

We trust that this will be helpful and provide you with sufficient assurances across a range of issues. Should you have additional questions, please contact your account manager or the SWIFT sales desk, taking into account the above principles.

Please consult the attached document, for more information about:

- Usership, shareholding and governance at SWIFT;
- Oversight at SWIFT;
- Financial information about SWIFT;
- Insurance coverage at SWIFT;
- Practical information to register SWIFT as a supplier;
- SWIFT contractual framework;
- Customer insolvency or receivership;
- Confidentiality, data protection and information security at SWIFT;
- Integrity, ethics and trust at SWIFT: employee conduct, non-discrimination and well-being, and compliance with specific laws and regulations;
- Corporate Social Responsibility at SWIFT.

An overview of SWIFT

SWIFT is a global member-owned cooperative and the world's leading provider of secure financial messaging services.

SWIFT provides its community with a platform for messaging, standards for communicating, and products and services to facilitate access and integration, identification, analysis and regulatory compliance.

SWIFT's financial messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories. Whilst SWIFT does not hold funds or manage accounts on behalf of customers, it enables its global community of users to communicate securely, exchanging standardised financial messages in a reliable way, thereby facilitating global and local financial flows, and supporting trade and commerce all around the world.

SWIFT relentlessly pursues operational excellence and continually seeks ways to lower costs, reduce risks, and eliminate operational inefficiencies for its community. SWIFT's products and services support the community's access and integration, business intelligence, reference data and financial crime compliance needs.

SWIFT also brings the financial community together - at global, regional and local levels - to shape market practice, define standards and debate issues of mutual interest or concern.

SWIFT was founded in 1973 and is owned and controlled by its members, being the regulated financial institutions that use SWIFT and are eligible to hold shares therein. Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network (through branches or subsidiaries) ensures an active presence in all the major financial centres.

1 Usership, shareholding and governance at SWIFT

Usership at SWIFT

As a condition precedent to using SWIFT's messaging services, **an organisation that is a legal person must be registered as an authorised SWIFT user under one of the SWIFT user categories.**

SWIFT has defined a number of SWIFT user categories. The eligibility criteria of each user category and subsequent amendments thereof are approved by the General Meeting of shareholders. In addition, the eligibility criteria are complemented by the local rules and regulations applicable in the applicant's nation. Any organisation that wishes to apply for SWIFT usership must comply and ensure continued compliance with these eligibility criteria and local applicable rules and regulations.

For more information about SWIFT's usership (including, amongst others, the user categories and eligibility criteria), please consult the [SWIFT Corporate Rules](#).

Shareholding and Ultimate Beneficial Owner at SWIFT

SWIFT is a cooperative company under Belgian law that is owned and controlled by its shareholders.

Importantly, only a subset of SWIFT users will be eligible to become a SWIFT shareholder. Indeed, according to article 8 of the [SWIFT By-Laws](#), any organisation that is a SWIFT user may be considered for admission as a shareholder of SWIFT which, in the opinion of the Board of Directors:

1. is involved in the same type of business as the other shareholders and
2. is involved in financial message transmission.

In practice, this means that **only banks, brokers/dealers in securities and investment management institutions are eligible to become shareholders.**

The level of share ownership is determined by the user's financial contribution to SWIFT's messaging services. Such share ownership allocation reflects SWIFT's cooperative nature. In addition, SWIFT shares are not available to non-SWIFT users or the public at large, nor are they sold or traded on any securities exchange or market.

Currently, share ownership in SWIFT is dispersed: there are more than 2000 shareholders, none of them individually holding more than 5% of the issued and outstanding shares and none of them being an individual.

For more information about SWIFT's shareholding (including, amongst others, the annual general meeting and the share re-allocation), please consult [SWIFT's By-Laws](#), most recent [Annual Review](#) and the [SWIFT Shareholding](#) page [on swift.com](http://on.swift.com). **Please note that SWIFT does not provide the identity of its shareholders.**

Governance at SWIFT

SWIFT's Board of Directors is comprised of 25 independent Directors, appointed by the shareholders. The Board composition is designed to reflect usage of SWIFT messaging services, ensures SWIFT's global relevance, supports its international reach and upholds its strict neutrality. The Board is responsible for providing leadership in strategy, deciding on policy matters, and exercising proper supervision and control of SWIFT.

The SWIFT Board of Directors has delegated the day-to-day management of the company to the Chief Executive Officer (CEO).

For more information about SWIFT's governance (including, amongst others, the composition of the Board of Directors and the various Board committees), please consult SWIFT's most recent [Annual Review](#) and the [Organisation and Governance](#) page on swift.com.

Please note that SWIFT does not provide copies of passports or other personal identification documents from members of the Board of Directors or management team.

2 Oversight at SWIFT

SWIFT is neither a payment nor a settlement system and is, as such, not regulated by central banks or financial supervisors. Nonetheless, SWIFT is overseen because of its importance to the smooth functioning of the worldwide financial system, in its role as provider of financial messaging services.

SWIFT is overseen by the central banks of the G-10 countries. Under an arrangement with the G-10 central banks, the National Bank of Belgium - being the central bank of the country in which SWIFT's headquarters are located - acts as lead overseer.

SWIFT's oversight objectives center on the security, operational reliability, business continuity, risk identification and resilience of the SWIFT infrastructure.

For more information about SWIFT's oversight, please consult the Organisation and Governance page on swift.com.

3 Financial information about SWIFT

For SWIFT's Annual Review and Consolidated Financial Statements, please consult the [Financials](#) page on swift.com.

4 Insurance coverage at SWIFT

In the normal course of business, SWIFT does not provide third parties with details about its insurance coverage, nor does SWIFT include any such third parties under its insurance coverage. SWIFT regularly assesses the types and levels of insurance coverage on its assets, operations and business, and is confident that it carries an appropriate property and liability insurance. Additionally, SWIFT carries employee compensation and similar types of insurance, to the extent statutorily mandated in the jurisdictions in which it has offices and operations.

5 Practical information to register SWIFT as a supplier

Company name	S.W.I.F.T. SC
Address	Avenue Adèle, 1 at 1310 La Hulpe – Belgium
Date of incorporation	3-May-73
Place of incorporation	Belgium (Nivelles)
Registration number	0413.330.856
Legal structure/type of company	(cooperative company with) limited liability
Finance info	
VAT/tax number	BE.0413.330.856
Payment terms	30 days

You can also download [here](#) SWIFT most recent extract from the Belgian trade register.

6 SWIFT contractual framework

As a cooperative society, SWIFT provides its products and services only to those entities that qualify as a SWIFT user (with a few exceptions) and under a standard set of contractual documents. Indeed, SWIFT does not enter into “master service agreements” or similar contracts with its customers. Rather, when an entity becomes a SWIFT user, it will “wet-sign” a SWIFT undertaking document in which it agrees to abide by the applicable contractual arrangements such as the [SWIFT By-Laws](#), the SWIFT [Corporate Rules](#) and the SWIFT [General Terms and Conditions](#):

SWIFT By-Laws	The SWIFT By-Laws primarily define the governance framework of SWIFT and are mainly concerned with provisions relating to the SWIFT Board of Directors and SWIFT shareholders. In short, the SWIFT By-Laws can be said to constitute the agreement between the shareholders.
SWIFT Corporate Rules	The SWIFT Corporate Rules describe the rules and processes of SWIFT usership. In particular, the SWIFT Corporate Rules set out the various SWIFT user categories, with their respective eligibility criteria. The SWIFT Corporate Rules also address the circumstances under which SWIFT usership status may be denied, suspended or terminated. Importantly, the suspension or termination of SWIFT usership status may result in the suspension or termination of the provision of SWIFT products and services subscribed to by the SWIFT user.
SWIFT General Terms and Conditions	The SWIFT General Terms and Conditions form the “foundation” contract document for SWIFT users. Indeed, as mentioned above, SWIFT offers its products and services to all SWIFT users on a common contractual basis. This is a key element of SWIFT’s cooperative nature and ensures, for example, that the sender and receiver of a SWIFT message are governed by the same contractual terms and are treated equally in all material respects.

The SWIFT General Terms and Conditions constitute the main set of terms and conditions for the provision and use of SWIFT products and services; they apply to the provision and use of SWIFT products and services to which SWIFT customers subscribe through SWIFT contractual arrangements that expressly refer to the SWIFT General Terms and Conditions. The contractual terms for SWIFT messaging, software and other SWIFT products, services and solutions are thus, in principle, although with some very limited exceptions, set out in the SWIFT General Terms and Conditions, supplemented by the Service Description for the particular product, service or solution.¹

The SWIFT General Terms and Conditions contain (i) the conditions of use of the SWIFT products and services and (ii) the rights and obligations of the parties, including the duration and the conditions to

¹ For example, the contract terms for SWIFT’s basic FIN messaging service are set forth in the SWIFT General Terms and Conditions, supplemented by the FIN Messaging Service Description. Similarly, SWIFT’s interface software, such as SWIFT Alliance Access, is governed by the SWIFT General Terms and Conditions, supplemented by the Alliance Access Service Description.

terminate, their mutual confidentiality obligation, their liability, the claim process, and the applicable law and jurisdiction.

Other terms and conditions for products or services may complement, be in addition to, or in lieu of, the SWIFT General Terms and Conditions. Indeed, some notable exceptions to the traditional framework include the SWIFT Consulting Terms and Conditions, 3SKey Terms and Conditions and Terms and Conditions for VPN boxes, HSM boxes and HSM tokens; these sets of terms and conditions stand on their own, rather than supplementing the SWIFT General Terms and Conditions.

For more information about all SWIFT terms and conditions, please consult the [Terms and Conditions](#) page on swift.com.

Once accepted as SWIFT user, subsequent ordering of products and services is in principle performed online through an e-ordering process.

7 Customer insolvency or receivership

SWIFT is regularly approached by large and/or systemically important financial institutions, requesting it to sign documents supplementing the standard contractual terms, in order to address the situation of a SWIFT user becoming subject to insolvency or receivership proceedings while needing continued access to SWIFT's messaging services. With over 11,000 financial institutions and corporations in more than 200 countries subscribing to our secure, standardised financial messaging services and related products and services, it is not prudent or practical for SWIFT to respond individually to such requests and to enter into "one-off" contract amendments on this topic.

SWIFT has worked with many systemically important financial institutions in connection with both regulatory and internal compliance concerns relating to this issue. Our standard contractual terms provide for the possibility of a "soft landing" and continued use of SWIFT services and products, in the event that a SWIFT user becomes subject to insolvency or receivership proceedings. In particular, please refer to:

- Article 3.5.5 of the [SWIFT Corporate Rules](#); and
- Article 10.3 (c) and (d) of the [SWIFT General Terms and Conditions](#).

As explained above, the SWIFT Corporate Rules and SWIFT General Terms and Conditions form part of the standard contractual documentation governing SWIFT usership and the provision and use of SWIFT's messaging services.

8 Confidentiality, data protection and information security at SWIFT

The financial messaging services provided by SWIFT, as well as the information SWIFT holds on customers, products and transactions, lie at the heart of all SWIFT activities. Furthermore, SWIFT understands the sensitivity regarding confidentiality, data protection and information security. Equally, SWIFT understands that customers must be responsive to concerns and requests of their own customers and regulators regarding these issues.

Therefore, customers' information, as well as personnel, financial and technical data, will always be treated as confidential and the highest standards of security will apply.

Confidentiality at SWIFT

The [SWIFT General Terms and Conditions](#) set forth a mutual confidentiality obligation between SWIFT and its customers relating to the information exchanged in connection with the provision of SWIFT products and services.

Personal Data Protection at SWIFT

[SWIFT's Data Protection Policies](#) set out SWIFT's policies and procedures for handling traffic and message data sent over the SWIFT network, as well as any other pertinent information:

SWIFT Personal Data Protection Policy	The SWIFT Personal Data Protection Policy sets out SWIFT's policy for the protection of personal data. Indeed, the protection of personal data is very important to SWIFT, as confidentiality of data touches upon the core of its activities (- the SWIFT community uses SWIFT's messaging services to exchange data relating to financial transactions).
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SWIFT Data Retrieval Policy	The SWIFT Data Retrieval Policy sets out SWIFT's policy for the retrieval, use, and disclosure of traffic and message data by SWIFT, upon request of the sending or receiving customer, as further described in section "Retrieval, Use, and Disclosure Rules" of the policy.
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All these policies are incorporated by reference in the SWIFT General Terms and Conditions and thus form part of the common contractual framework governing the relationship between SWIFT and its users.

In view of the General Data Protection Regulation (GDPR), SWIFT also has a **GDPR compliance program** in place. As part of this program, the contractual provisions related to the use of SWIFT's messaging services by SWIFT users have been aligned with the GDPR requirements.

In relation to SWIFT's messaging services, it is noted that the Belgian Privacy Commission concluded in December 2008 that SWIFT processes SWIFT users' message data in its capacity of *'De Facto Delegate*

by default' of the SWIFT community. SWIFT's capacity of *De facto Delegate* was re-confirmed in the Privacy Commission's official opinion of May 2016 regarding SWIFT's Ad Hoc Clauses (implemented in order to replace SWIFT's Safe Harbor Policy).²

As a consequence, SWIFT processes SWIFT users' message data neither as a data controller nor as a data processor. This implies that the related contractual relationship between SWIFT and its users cannot be covered by a standard data processing agreement between a data controller and a data processor.

The roles and responsibilities of SWIFT, the SWIFT community and its users with regard to the processing of personal data are set out in the SWIFT contractual documentation (in particular, in the [SWIFT Personal Data Protection Policy](#) and [SWIFT Data Retrieval Policy](#)), which is compliant with the GDPR requirements:

- In its capacity of *De Facto Delegate by default* of the SWIFT community, SWIFT has no relationship with its customers' clients and does not have any search capabilities, in order to look for specific individuals mentioned in the customers' message data. Accordingly, SWIFT is not able to assist its users in responding to any data protection requests from their clients in relation to the exercise of their data subject rights; rather, SWIFT is only able to comply with the obligations that cannot be performed individually by SWIFT customers (such as the obligation to notify the Belgian Data Protection Authority and SWIFT users of personal data breaches - if and as required under applicable law - and the obligation to ensure that an appropriate legal ground exists for data transfers between its operating centers).
- SWIFT users must, each with regard to their own clients-individuals, comply with the obligations that require a direct contact with these individuals (such as the obligations concerning data quality, information notice, personal data breach notifications, and access, correction and opposition rights).

For more information, please consult the [Data Privacy page](#) on [swift.com](#).

²Both documents are publically available on the official website of the Belgian Privacy Commission, via the following links:

- https://www.privacycommission.be/sites/privacycommission/files/documents/swift_decision_en_09_12_2008.pdf (in English).
- https://www.privacycommission.be/sites/privacycommission/files/documents/avis_23_2016_0.pdf (only available in French and Dutch).

Information security at SWIFT

At SWIFT, we take an **uncompromising approach to information security** - which we acknowledge to be a key value driver for our customers and a major differentiator of our services.

The [SWIFT Security Control Policy](#) sets out SWIFT's objectives concerning the confidentiality, integrity and availability of SWIFT's messaging services.

Obligation to provide Notice of Data Breach	All SWIFT users receive SWIFT support. The SWIFT Support service descriptions set out SWIFT's obligation to notify its users in the unlikely event of a security breach which results in the unauthorised disclosure of such user's message or personal data.
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Independent Security Assurance	<p>SWIFT's Independent Security Auditor performs external audits of SWIFT's messaging services, which provide an independent assurance on the security and reliability of SWIFT's services in scope.</p> <p>The SWIFTNet and FIN ISAE 3000 report and the Alliance Lite 2 ISAE 3000 report are made available to users upon request, as well as to potential users subject to appropriate confidentiality arrangements. In order to request an electronic copy of these SWIFT ISAE 3000 reports, please consult the ISAE 3000 Type 2 reports page on swift.com.</p>
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Disaster Recovery and Business Continuity	<p>In light of SWIFT's role in the global financial system, disaster recovery and business continuity planning are operational priorities. SWIFT's policies and procedures in this respect are, however, confidential and cannot be shared with users.</p> <p>Nevertheless, SWIFT's ISAE 3000 reports cover the controls in place to meet the objectives in the areas of Risk Management, Security Management, Technology Management, Resilience and User Communication (see described above).</p> <p>For more information about SWIFT's approach to disaster recovery and business continuity planning, please consult the ISAE 3000 Type 2 reports page on swift.com</p>
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9 Integrity, ethics and trust at SWIFT: employee conduct, non-discrimination and well-being, and compliance with specific laws and regulations

SWIFT users are held to the highest standards of integrity, ethics and trust by their governing bodies, regulators and governments. It is, therefore, of the utmost importance that SWIFT and its employees adhere to similar standards.

Employee conduct

Personnel screening It is SWIFT's objective to only recruit and employ personnel acting in accordance with the highest levels of integrity. For this matter and to the extent permitted by local legislation, personnel background checks are performed before hiring or assigning personnel and during the term of employment. SWIFT therefore considers that additional screening that may be required by customers would be redundant and not necessary.

Code of Conduct Furthermore, all new joining SWIFT employees must sign the SWIFT Code of Conduct and attend related mandatory training. In addition, SWIFT managers are periodically required to confirm their compliance with the Code of Conduct in writing. Lastly, consultants, contractors and suppliers in general are bound by a similar Code of Conduct.

Although SWIFT does not provide third parties with a copy of the SWIFT Code of Conduct, it shares the following main principles contained in this document:

- **Integrity:** SWIFT employees should not place themselves in a situation where a conflict of interest arises or where they might be influenced by financial obligations to outsiders;
- **Ethics:** SWIFT believes in treating people with respect, equal opportunity, and will not tolerate harassment;
- **Trust:** SWIFT will keep proper accounts and ensure that all its activities respect the highest levels of security and confidentiality.

SWIFT employees are invited to report any potential breaches of the SWIFT Code of Conduct or any violations of a law or regulation, as appropriate.

Use of insider information, private investments and outside relationships The use of insider information for investment purposes in any company with which SWIFT has dealings is strictly forbidden. In addition, SWIFT employees may not make improper use of insider information, in order to gain any benefit or advantage for themselves or for any other person.

SWIFT employees must declare their interests in any company with which SWIFT has a business relationship. Outside relationships, activities and directorships must also be declared to ensure that there is no conflict of interest.

Accounting records SWIFT employees should provide complete, accurate and timely information relevant to the accounting records of the company.

Committing the company SWIFT employees must adhere to SWIFT's internal procedures and controls which ensure that the company is only committed by duly authorised individuals.

Employing relatives The employment of relatives is encouraged but subject to strict rules, so as to avoid potential favoritism or conflicts of interest.

Non-discrimination and well-being at SWIFT

Equal opportunities SWIFT is committed to a policy of equal opportunities in all aspects of fully employment regardless of sex, age, race, colour, ethnic origin, disability, marital status, sexual preference, religion, or veteran status. The company aims to recruit, retain and develop the best people for the job, based on their abilities, merit and job-related criteria.

Harassment SWIFT is committed to a work environment in which all individuals are free from harassment or discrimination based on race, colour, religion, sex, age, national origin, disability, marital status, sexual orientation, or any other characteristic protected by applicable law.

Health and safety SWIFT operates a Health and Safety Policy at work, in order to minimise the risks of accidents and to prevent injury and hardship to SWIFT employees, their families and environment.

Compliance with specific laws and regulations

Anti-corruption and anti-bribery

SWIFT has not tolerated, and will not tolerate corruption and bribery. This is not just a business commitment on our part; it is an ethical issue and a legal obligation.

SWIFT is committed to fighting corruption and bribery. As such, the Code of Conduct is supplemented with a specific company-wide Anti-Corruption and Anti-Bribery Policy aimed at ensuring that SWIFT employees conform to the applicable anti-corruption and anti-bribery laws and practices, not only those applicable in the jurisdictions in which SWIFT has offices and operations but also the most stringent ones such as the UK Bribery Act and the FCPA.

As reminded in this policy, corruption and bribery (as well as any other unlawful business practices) are strictly forbidden and as such, SWIFT employees and those acting on behalf of SWIFT are strictly prohibited from offering, giving, promising, requesting, agreeing to receive or accepting any items or hospitality of value with the expectation or hope that a business advantage will be obtained or to facilitate or expedite a routine procedure. SWIFT employees are directed to get prior approval before accepting or offering any gifts or entertainment above a reasonable and defined nominal value as well as to report them to the Head of Compliance.

The Anti-Corruption and Anti-Bribery Policy is the object of a dedicated training that every employee must successfully complete.

Anti-Money Laundering and Combatting the Financing of Terrorism

Importantly, SWIFT is not a financial institution and does not hold funds or manage accounts on behalf of its users. Rather, SWIFT enables its global community of users to exchange standardised financial messages in a secure and reliable way, thereby facilitating global and local financial flows, and supporting trade and commerce around the world.

SWIFT users are thus solely responsible for the contents of the financial messages they compose and choose to send to other SWIFT users. SWIFT does not have a stake or interest in the transactions underlying the messages sent by SWIFT customers. As a result, SWIFT's activities in operating and offering its messaging services are not relevant to Anti-Money Laundering and Combatting the Financing of Terrorism laws and regulation.

Competition law

SWIFT is fully committed to complying with the applicable competition and anti-trust laws in all jurisdictions in which it operates. SWIFT employees in relevant functions must attend a mandatory training on Competition Law (i) providing clear do's and don'ts, (ii) outlining minimum legal requirements to be observed under competition law, and (iii) providing guidance to help them spot potential competition issues in advance.

Intellectual property

SWIFT employees shall ensure the protection of SWIFT proprietary rights and shall respect the proprietary rights of third parties, which must be treated in the same manner as SWIFT information and in accordance with the applicable laws and contractual commitments undertaken towards such third parties.

10 Corporate Social Responsibility at SWIFT

SWIFT Corporate Social Responsibility (CSR) Strategy

Since 2008, SWIFT follows a Corporate Social Responsibility (CSR) Strategy, taking responsibility for the impact of the company on society. A dedicated department of SWIFT (i) promotes and manages initiatives, such as the reduction of CO² emissions via the Environmental Program, (ii) contributes to projects focused on children and education, and (iii) supports local initiatives in emerging countries.

For more information about SWIFT's Corporate Social Responsibility strategy, please consult the Corporate Social Responsibility page on swift.com.

United Nations Global Compact

In October 2012, SWIFT also became a signatory to the United Nations Global Compact, a strategic policy initiative for companies to align their business strategies and day-to-day operations with ten universally accepted principles (grouped in 4 subcategories):

Human rights	Principle 1: Businesses should support and respect the protection of internally proclaimed human rights.
	Principle 2: Businesses should make sure that they are not complicit in human rights abuses.
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
	Principle 4: The elimination of all forms of forced and compulsory labour.
	Principle 5: The effective abolition of child labour.
	Principle 6: The elimination of discrimination in respect of employment and occupation.
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges.
	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.
	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.
Anti-corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Annually, SWIFT issues a public report on the progress made in implementing these ten principles in a so-called [Communication on Progress](#) (COP).

For the latest version of SWIFT's Communication on Progress, please consult the relevant page on swift.com.

Statement on Modern Slavery

Finally, SWIFT recently published its [statement on Modern Slavery](#) in compliance with the UK Modern Slavery Act.

For the latest version of SWIFT's statement on Modern Slavery, please consult the relevant page on swift.com.

The Customer Requirements Specification (CRS) documents the needs of the users of the planned integration solution. The specific role of the CRS in the life cycle of the integration project is an exhaustive analysis of the problem that is to be addressed.
