



SWIFT Corporate Group
Switzerland

SWIFT Corporate Group SCG-CH

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To whom it may concern

Top Swiss Corporates urge Banks to use SWIFT gpi

If corporate treasuries send to their bank a request for a cross-border transaction, there is today no or little sight on what actually happens with that instruction. Treasurers tend to compare this to a 'black box, not knowing exactly when payments are credited or what fees are deducted. In addition, treasurers and finance managers have little visibility of when and why a payment has been rejected, and the investigation process can be time-consuming and costly. It is also not always clear which party should initiate an investigation. This can cause problems with suppliers or end-customers, not to mention increasing financial risks resulting from payment delays or even fraudulent actions.

Corporates would like to have better predictability of the payment reaching the beneficiary account, hence the ability to track the payments progress and status is a critical business requirement. Corporates want to know if and at what point in time the bank has released the payment after sanction screening and internal approval process. Additionally there is continuously increasing pressure from their end-customers, expecting new and better services from their bank.

The **SWIFT Corporate Group** (SCG-CH) members would like to express the following four key messages:

1) "Corporate treasuries are looking for more transparency, speed and availability of funds to support their supply chain and cash management"

Corporates are focussing on speed, transparency as well as end-to-end tracking across their cross-border payments. "We appreciate the partnership that we have with our banks and won't just jump on the next start-up to save some banking fees, but we do require more predictability and higher visibility in the end-to-end cross border payments process" – says Martin Schlageter, Head of Treasury Operations, Roche.[quote used at Business Forum 2017]

2) "gpi launched by SWIFT addresses these gaps."

We, the SWIFT Corporate Group, appreciates SWIFT gpi as it is targeting for a long-time overdue, essential improvement of the customer needs for higher cross-border payment speed, transparency and end-to-end tracking. The initiative is designed to help corporates grow their international relationships, and achieve greater treasury efficiencies. By adopting SWIFT gpi, banks are able to offer their corporates an enhanced payments service with:

- Faster, same day use of funds
- Transparency of fees
- End-to-end payments tracking
- Remittance information transferred unaltered

3) "The SGC-CH supports this initiative as it addresses the current pain points of a corporate treasurer when it comes to cross-border payments."

With considerable industry support across the globe and an increasing number of leading transaction banks committed to the gpi service, we are convinced that SWIFT gpi represents a major improvement in cross-border payments. The increasing number of banks going live on this gpi service, addresses the demands of corporate treasurers. Hence, banks cannot afford to not join the initiative and go live as soon as possible. Our expectation is that all of our cross border payments will be end-to-end SWIFT gpi payments in the future.

4) "The SGC-CH endorses SWIFT gpi and looks forward to see the increased pick-up by both large banks and smaller regional banks."

Corporates are very interested to see how the GPI initiative evolves and the new requirements are adopted by the banks. That might be even more important because new technologies are explored to leverage existing components. In the long run a seamless integration of the gpi functionality into the corporate processes and existing systems will be a crucial success factor.

Signed by Members of SWIFT Corporate Group Switzerland

ABB Capital BV, Zürich

Nestle SA, Vevey

SBB AG, Bern

Swiss Re, Zurich

Roche Finanz AG, Basel

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