



SWIFT Instant Payments

Offer your customers the speed and convenience of instant payments using your existing SWIFT infrastructure

Implement innovative instant payment messaging services by leveraging your investment in SWIFT using our highly reliable solution

Connect to instant payment systems across Europe and beyond

Whatever your objectives are in introducing instant payments, SWIFT can make the process more streamlined and successful. Because SWIFT is connected to more than 11,000 banking and securities organisations, market infrastructures and corporate customers in over 200 countries and territories, we are uniquely positioned to support the messaging infrastructure needed for instant payments and to help our members transition successfully.

If you already use SWIFT, you can leverage your existing investment to achieve connectivity to instant payment systems around the world. Alternatively, new SWIFT customers can benefit from a complete onboarding service to reduce risk and help manage costs.

Innovate with confidence

To help financial institutions respond to business and consumer demands for faster payments, our instant payments messaging solution leverages innovative technology that enables real-time payments to be made over the SWIFT network while also re-using existing infrastructure, ensuring a future-proof messaging solution that is easy to implement and maintain.

SWIFT has already delivered a successful instant payments messaging solution in Australia. This was delivered on time and to budget in November 2017.

To help you address a comprehensive range of needs and opportunities, SWIFT's instant payments messaging solution works seamlessly over our existing network infrastructure and builds on SWIFT's current products and services, including our Customer Security Programme.

In Europe we are re-deploying elements of this system with specific enhancements that enable connectivity to multiple clearing and settlement mechanisms (CSMs), including TIPS from the ECB and RT1, the real-time system offered by EBA Clearing.

SWIFT's instant payments expertise simply enables you to benefit from market innovations rapidly and safely.

Key features

Re-uses your existing SWIFT framework and well-known processes

Available 24/7 and leverages a highly secure and resilient infrastructure

Connects to multiple CSMs

Supports the evolution of the SWIFT infrastructure

Efficient access

Banks and payment institutions in Europe face the prospect of having to connect to a range of CSMs which have their own unique attributes. This can require a complete and costly overhaul of existing systems and processes, placing a huge burden on IT teams.

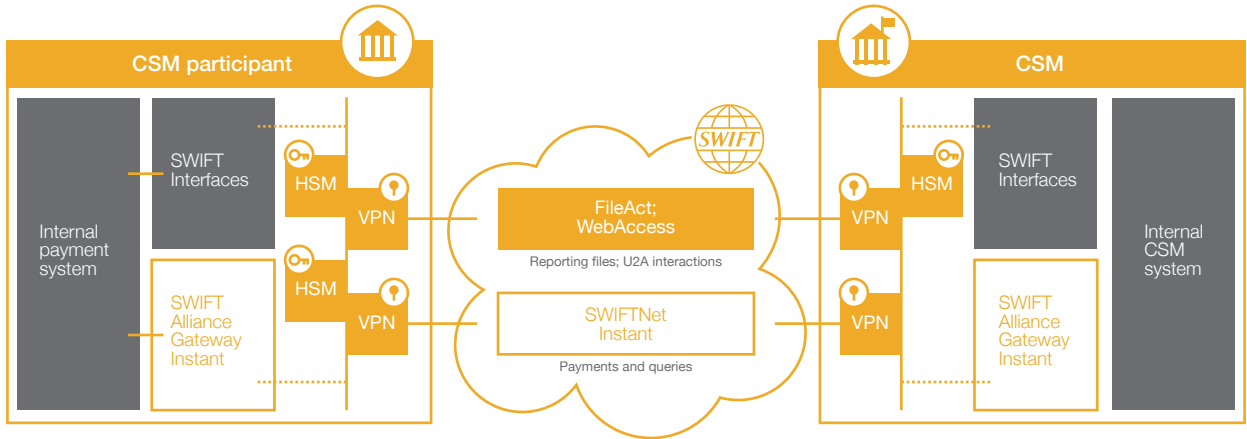
SWIFT offers a unique solution to this challenge by offering a single messaging platform to access multiple CSMs, reducing the impact of integrating the back-office applications. This enables a faster time to market and reduces maintenance costs.

How does it work?

To enable instant payments messaging, SWIFT has enriched its offering with SWIFTNet Instant, a real-time, 24/7, low latency and highly available messaging platform supporting the secure exchange of instant payment flows between CSMs and their participants.

To connect to SWIFTNet Instant, existing SWIFT customers can re-use their existing connectivity and security infrastructure, i.e. the VPN boxes, leased lines and hardware security modules (HSMs). Integration with the bank's IT environment is enabled through the Alliance Gateway Instant (AGI) software which has been designed with the specific purpose of supporting instant payment messages.

The AGI can be deployed and operated as a highly resilient and 24/7 infrastructure (e.g. active-active configuration deployed within and/or across multiple sites) to ensure an uninterrupted service, even during maintenance windows. The AGI can also be integrated with a central monitoring tool so that abnormal events or alarms can be immediately detected and subsequently handled.



Enabling flows between all parties in the chain

AGI and SWIFTNet instant messaging can be used by all parties along the instant payment chain. This includes a payment initiation from an overlay service, an indirect member that communicates with its sponsoring member or a corporate receiving a payment confirmation.

Further re-use of existing SWIFTNet infrastructure

As part of their service offering, CSMs send reports (e.g. account statements) to their participants and also provide direct user access through a browser function (e.g. for liquidity monitoring). For the delivery and consumption of these additional services, the existing SWIFTNet FileAct and WebAccess customer infrastructure can be fully re-used, thereby further reducing total cost of ownership.

Building for the future

SWIFTNet Instant and AGI form the cornerstone of the future evolution of SWIFT's messaging and connectivity offering. For Europe in particular, SWIFT will ensure that these new components support the required changes for accessing the new platform of the Eurosystem that will become accessible through the future Eurosystem Single Infrastructure Gateway (ESMIG). More broadly, the AGI constitutes the initial building block of SWIFT's future single footprint providing access to all our messaging services.

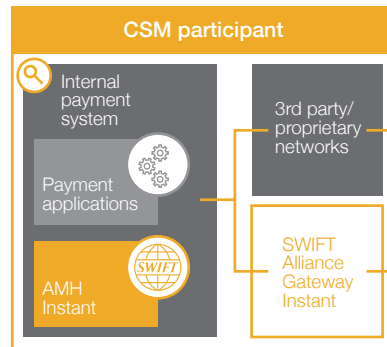
Easing integration efforts with AMH Instant

To facilitate the implementation of our instant payments solution, we propose the SWIFT Alliance Messaging Hub Instant (AMH Instant). This optional component enables integration with the bank's different systems such as the fraud detection application and general ledger. It also orchestrates the lifecycle of the payment.

AMH Instant enables the automated processing and orchestration of financial message flows along with seamless integration with back office systems.

AMH Instant can be fully integrated with bank's back and front environments. This includes systems for customer information, compliance, screening, anti-money laundering, data analytics, monitoring, reporting, accounting, pricing and billing.

AMH Instant connects seamlessly to SWIFTNet Instant through the AGI and can also be integrated with third party or proprietary networks. AMH Instant also enables access to the instant payments platforms of the USA Clearing House (TCH) and Hong Kong system over domestic networks.



Supporting your operations

A complete onboarding service
SWIFT offers a set of services to support the implementation and integration of a messaging solution for instant payments, ranging from technical and business advisory services to standards, implementation and integration services. We can tailor our approach to meet your specific needs in order to provide a smooth end-to-end onboarding experience.

A dedicated support team

Systems which process instant payments are time and mission critical. Any issue or problem must be resolved quickly to guarantee an uninterrupted service. SWIFT has experience and a deep understanding of operating in such an environment. We have put in place a dedicated team of experts to provide support for our instant payments offering which can be rapidly and directly accessed 24/7.

Support for ISO 20022

Our messaging solution supports the use of the ISO 20022 standard which lies at the heart of any modern instant payment system. Furthermore, based on our unequalled expertise in the area of financial standardisation and ISO 20022, we can offer the community services and tools which support the design and implementation of local market practices for instant payments.

Security and resilience

Our information security measures are comprehensive. They are designed to cater for extreme situations and aim to prevent any unauthorised physical and logical access.

Our measures include physical controls that safeguard our premises as well as logical controls that protect against unauthorised access to data and systems and encompass our detection, response and recovery capabilities.

Dedicated teams of security specialists, working together with leaders in the field, review all designs and security practices to provide guidance, support, testing and assurance so that all our solutions are appropriately designed, implemented and operated before being delivered to you.

For more information please contact your SWIFT account manager or visit www.SWIFT.com