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## SEB goes live on SWIFT's global payments innovation service

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*SWIFT gpi enables SEB to offer a fast, transparent and trackable international payments service to its clients*

**Stockholm, 27 June 2018** – SEB, a leading Nordic financial services group, has gone live on SWIFT's global payments innovation (gpi) service.

With SWIFT gpi, SEB can now offer a rapid cross-border payments experience – with real-time payments tracking and transparency on bank fees and foreign exchange rates.

Nearly half of gpi payments are credited within 30 minutes, many within seconds – and almost 100% within 24 hours – SEB's clients can now fast-track their international payments. The service also enables end-clients to track the status of their payments from end-to-end, and provides an unprecedented level of visibility into each payment – including information about each bank in the payment chain and any fees that have been deducted.

Paula Da Silva, Head of Transaction Services at SEB, said: "We have supported the initiative from the beginning, and are really happy to be live. SWIFT gpi improves the payment process that clients use today and we will support over 40 currencies on this platform. The focus going forward is to explore new opportunities that SWIFT gpi gives. With everything going on in the payment landscape we need to deliver continuous improvements to keep abreast of developments and enhance the customer experience."

Vikesh Patel, acting Head of UK, Ireland and Nordics at SWIFT, said: "We are delighted to see SEB go live on gpi and offer a high-speed, transparent and trackable cross-border payments service to their clients. SWIFT gpi is the most transformational change in cross-border payments in 30 years, and is quickly becoming the new norm thanks to banks such as SEB."

To date, over 180 financial institutions around the world are signed up to SWIFT gpi, with over USD 100 billion in SWIFT gpi payments being sent daily across 450+ international payment corridors.

Following the SWIFT community's recent endorsement of global gpi adoption, SWIFT gpi will be the standard for all cross-border payments by the end of 2020.

For more information, visit [www.swift.com/gpi](http://www.swift.com/gpi).

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### **About SWIFT gpi**

The SWIFT global payments innovation ([SWIFT gpi](http://www.swift.com/gpi)) is the largest change in cross-border payments over the last 30 years and is the new standard. SWIFT gpi dramatically improves the customer experience in cross-border payments by increasing their speed, transparency and end-to-end tracking. Hundreds of thousands of cross-border payments are today being sent using the new gpi standard, and payments are made quickly, typically within minutes, even seconds.

SWIFT gpi allows corporates to receive an enhanced payments service from their banks, with the following key features:

- Faster, same day use of funds within the time zone of the receiving gpi member
- Transparency of fees
- End-to-end payments tracking
- Remittance information transferred unaltered

As an initiative, SWIFT gpi engages the global banking industry and fintech communities to innovate in the area of cross-border payments while reducing their back-office costs. Since its launch in January 2017, gpi has dramatically improved the cross-border payments experience for corporates in over 450 country corridors. Key features of the gpi service include enhanced business rules and a secure tracking database in the cloud accessible via APIs. Thanks to SWIFT gpi, corporates can grow their international business, improve supplier relationships, and achieve greater treasury efficiencies.

#### **About SWIFT**

SWIFT is a global member owned cooperative and the world's leading provider of secure financial messaging services. We provide our community with a platform for messaging and standards for communicating, and we offer products and services to facilitate access and integration, identification, analysis and regulatory compliance.

Our 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. While SWIFT does not hold funds or manage accounts on behalf of customers, we enable our global community of users to communicate securely, exchanging standardised financial messages in a reliable way, thereby supporting global and local financial flows, as well as trade and commerce all around the world.

As their trusted provider, we relentlessly pursue operational excellence; we support our community in addressing cyber threats; and we continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Our products and services support our 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.

Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network ensures an active presence in all the major financial centres.

#### **About SEB**

SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long-term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB offers financial advice and a wide range of financial services. In Denmark, Finland, Norway, Germany and UK the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients.

The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On March 31, 2018, the Group's total assets amounted to SEK 2,903 billion while its assets under management totaled SEK 1,854 billion. The Group has around 15,000 employees. Read more about SEB at <http://www.sebgroup.com>.

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