



# MyStandards Newsletter

Standards made simple



Dear,

Welcome to the Q2 edition of our Newsletter. Here you'll find the latest updates on community events and product developments related to MyStandards and SWIFT Translator.

Enjoy!

The MyStandards team

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## Community update

### Update to Standards Release (SR) 2020

In recognition of the operational stresses that the Covid-19 pandemic is putting on the global financial community, and especially on smaller institutions, SWIFT has decided to prioritise only the MT Category 5 (Securities Markets) messages for the 2020 Standards release on 22 November. These messages are required to enable compliance with the forthcoming European regulations: Central Securities Depository Regulation (CSDR) and Shareholder Rights Directive (SRD) II.

All other changes that were originally planned for 2020 (excluding Category 5), in addition to any new changes agreed in

the forthcoming SR 2021 maintenance cycle, will be initiated in November 2021, with Test & Training capabilities available from July 2021.

**MyStandards and the Base Libraries have been updated with the latest version on 29 April 2020.**

[Read more](#)

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## New approach to ISO 2022 adoption for cross-border payments

In March 2020, the SWIFT Board endorsed ambitious plans for SWIFT to support financial institutions' payments and securities businesses and make the SWIFT platform richer, smarter and faster. Acting on feedback from the community, SWIFT will enable ISO 2022 messages for cross-border payments and cash reporting businesses at the end of 2022, which extends the originally announced date by one year, so that banks can adopt at their own pace, and reduce the total industry costs of realising the benefits of ISO 2022 together with the new platform. The end-date to enable full ISO 2022 for cross border payments remains as originally planned, November 2025.

[Read more](#)

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## Societe Generale improves the digital path for treasurers

In this article, Michèle Cohas, head of the international payments offering at Societe Generale, along with Elise Hoyet and Marilucia Miguel, product managers at the French bank, explain how SWIFT MyStandards simplifies the implementation of payment messages.

[Read more](#)

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## MyStandards User Group

The most recent User Group took place in London on 3-4 December 2019 and gathered more than 35 attendees, representing 18 financial institutions. The feedback collected was clear and confirms the overall direction we are already taking for the coming months, while encouraging us to continue improving the MyStandards user experience to continue to offer a best-in-class service.

[Download report](#)

Due to the current Covid-19 pandemic situation, we will not hold a physical User Group meeting for the Americas in June this year. We will reassess the situation in the coming weeks and determine whether or not we will be able to organise a physical event later in the year.

## What's new in our MyStandards portfolio

### Validation of non-SWIFT formats on MyStandards Readiness Portal

Since June 2019, it has been possible to define and upload non-SWIFT formats on MyStandards, and provide online validation capabilities through the Readiness Portal for these formats. This allows Market Infrastructures and banks to offer their counterparties the ability to validate online proprietary or non-SWIFT industry formats (such as CSV, proprietary XML, BACS, EDIFACT, etc.), as is the case today for MT and ISO 20022 MX messages.

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Translation Portal in MyStandards

Translation rules define how MT messages are translated to CBPR+ ISO 20022 and vice versa. These rules will be implemented by SWIFT in translation products that aim to facilitate community interoperability during the three-year transition of MT to ISO 20022 between 2022 and 2025. These rules are now available and can be tested in our new Translation portal. Our aim is to encourage universal adoption and consistency of translation for cross-border business, irrespective of the implementation technology.

[Find out more](#)

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## Create Usage Guidelines Online

The latest version of the Online Usage Guideline Editor (UGE) introduced the ability for users to create and manage both Collections and Usage Guidelines directly online. This new feature further streamlines the user experience and is the next step towards entirely managing your content online.

[Read more](#)

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## Improved community management

We have seen a steep increase in the use of large communities in MyStandards. Efficiently managing these is key to providing a great user experience. For that reason, the management of community members has been fully redesigned.

[Read more](#)

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## Other MyStandards product enhancements

We regularly release small enhancements to the MyStandards platform to further improve your user experience. Here are a few of the recent improvements we've made:

- ✓ Improved Usage Guidelines Comparison
  - ✓ Samples, attachments and MS Excel exports for non-SWIFT formats
  - ✓ More compact PDF export documents
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## New release of SWIFT Translator

A new release of SWIFT Translator was issued in February 2020, bringing:

- ✓ A significant number of security improvements to comply with Open Web Application Security Project (OWASP)
- ✓ An improved installation experience
- ✓ A new API, and many other improvements listed in the detailed release letter.

More detail is available in the [release letter](#).

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## Upcoming evolutions

### Online Usage Guideline Editor – next releases

The completion of the Online UGE remains also a key priority – an effort that will span all of 2020. Upcoming releases will include the ability to edit and create Annotations and Change Types directly online.

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### “Responder” feature in MyStandards Readiness Portal

This new feature will allow a corporate customer to receive a return message (e.g. pain.002) in response to a payment

initiation message (e.g. pain.001). Over time other message flows will be added, extending to the securities area (e.g. a MT 567 in response to an MT 565) or for Market Infrastructures. The first version will be made available by end 2020.

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## Offline Usage Guideline Editor - End of support for Windows 7

Following the announcement of the end of support for Windows 7 by Microsoft early this year, the Offline Usage Guideline Editor support for Windows 7 will end in June 2020.

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## JSON support in SWIFT Translator

The main priority for SWIFT Translator will be to deliver an advanced support of the JSON format. This format is becoming more and more popular and we want to ensure that customers have the best tooling to handle it in an optimal way. This will be done through the addition of multiple new features such as new parsers and converters, JSON schemas and JSON message import/export options.

With the addition of these features, the level of support of the JSON format will match that which currently exists in Translator for the widely used XML format.

Stay connected



### 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, standards for communicating and we offer products and services to facilitate access and integration; identification, analysis and financial crime 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, enabling them to communicate securely and exchange standardised financial messages in a reliable way. As their trusted provider, we facilitate global and local financial flows, support trade and

commerce all around the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. 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.

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