



Bringing the benefits of SWIFT gpi directly to end customers

Portal integration

Client



**Find out how one of Russia's leading banks is delivering a transformed payments experience for its corporate customers.**

By unlocking tracking information from the gpi Tracker and exposing it to its 6,000 corporate clients engaged in international economic business activity, via its front-end channels, URALSIB BANK has seen a double-digit drop-off in payment enquiries from customers, significantly cutting costs as well as driving new business opportunities.

### Benefits

Up to 23% reduction in helpdesk enquiries

New business opportunities with gpi data as a unique selling point

Increased customer loyalty

Enabling a self-service model

### Challenge

SWIFT gpi has revolutionised the cross-border payments experience. Operational teams at gpi member institutions already have access to gpi Tracker information through the Graphic User Interface (GUI) and its detailed metroline view.

However, SWIFT gpi also allows its users to benefit from this data in a way that it can be integrated in their front-end applications and channels to their end customers. Many gpi members have already done so and are reaping significant benefits. One such bank is Russia's URALSIB BANK.

Yury V. Koschug Head of Settlements and Documentary Operations at URALSIB BANK explains that the decision to give customers access to payments tracking data stemmed from growing customer demand.

"We wanted to satisfy our clients' requests to have more visibility on their international payments. We were also keen to keep following the latest innovations on the market, and of course we want to be competitive.

"If our customers express an interest in something, we feel we should do something about it."

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“The most important thing for our clients is that they have full visibility on their payments, so they see the status, they see the charges, and they can follow the payment from the start, when the payment has been initiated, through to when it’s credited to the end beneficiary account”

**Yury V. Koschug**

Head of Settlements and Documentary Operations, URALSIB BANK

### **A fast implementation**

URALSIB BANK opted to undertake the integration in-house, with the project going live end-to-end in two months.

The gpi Tracker data is presented to URALSIB BANK’s corporate customers, representing around 6,000 clients engaged in international economic business activity, via web browser or through its mobile app.

The bank has opted for full transparency, giving clients access to all the information it has available today in the gpi Tracker using MT 199 messages.

This is because, “we believe the customer has every right to see what is going on with their payment”, says Koschug.

To enhance the user experience, the bank decodes the SWIFT messages and presents them in a way that relates to its customers.

### **Saving money and driving growth**

One of the immediate and major benefits has been a reduction in the number of inbound enquiries the bank is fielding. Operations staff are reporting a drop-off of up to 23%, says Koschug. This frees up significant resource for URALSIB BANK, as well as reduces a common pain point for customers who would have previously had to make direct contact with URALSIB BANK to check the status of a payment.

In addition, account managers are anecdotally reporting that they’re acquiring new customers, citing gpi tracking data as a major factor for attracting new prospects.

And by delivering a better customer experience, the bank is also able to solidify its existing relationships. “Customers are becoming more and more loyal. They know we provide this service, which makes them evaluate us higher than the competition,” says Koschug.

### **A transformed experience**

For customers, the benefits are obvious: greater transparency, predictability and certainty that payments will or have arrived.

One specific example Koschug notes is around charges. “Very often in the Russian market, customers have problems with charges. When the ultimate beneficiary is credited they may get a different amount credited than expected or invoiced. So they then have to find out who deducted what.”

Now, however, with the gpi tracking data at their fingertips, customers can spend less time chasing and trying to reconcile this information.

### **Looking ahead**

After successfully rolling out the service for its corporate clients, URALSIB BANK is now turning its attention to other segments, and evaluating whether its retail or financial institution clients could also benefit. “We’ve only had positive feedback so far,” says Koschug.

SWIFT is a member-owned cooperative, providing secure financial messaging services to more than 11,000 organisations, across the financial ecosystem, in almost every country in the world. For nearly five decades we have delivered certainty, continuity and excellence by constantly evolving in an everchanging landscape. In today’s fast moving, increasingly connected and challenging world, this approach has never been more relevant.

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