



Easy ISO 20022 and MT Standards Release compliance

Context

As markets and standards evolve, financial institutions and their counterparties must keep up with the mandatory annual MT Standards Release. Meanwhile, the global shift to ISO 20022 requires them to understand how the message specifications issued by various organisations for different business areas will impact their back-office systems. Financial institutions are eager for a solution that will simplify the standards maintenance process.

How SWIFT can help

MyStandards Lite is a one-stop shop to manage standards compliance. You can speed up your release implementation cycle, test back-office changes, and make your standards usage more accurate and efficient. The portal also lets you consult and compare market practices and message specifications from various market infrastructures and even gain insight on the business reasoning behind changes in standards.

Features

View base standards, change requests (CR) and message specifications

Download documentation in PDF, XLS format or machine-readable XML

Compare versions and simplify analysis

Test and validate your sample message, and fix any errors on the spot to get a correct sample message

MyStandards Lite helps accelerate your compliance with upcoming ISO 20022 migrations and the annual MT Standards Releases by providing a secure, centralised platform where you can easily access, compare and test message specifications and standards updates.

Benefits

Reduce cost and time

With everything you need in one place, available online 24/7, you can keep your systems up to date with ease, so you can do business with your counterparties in a timely manner.

“MyStandards is very simple to use and allows us to work autonomously, which makes the implementation project much more predictable, fast and efficient.”

Stéphanie Martins

Finance Business Project Manager,
Vilmorin & Cie

Minimise risk

Relevant changes are highlighted to show you which business areas and messages are impacted, so you can take immediate corrective action and ensure compliance with the next MT Standards Release or latest ISO 20022 specifications.

Optimise user experience

Clear and structured documentation, user-friendly testing features, and a fast, effective and easy overview of the differences in specifications between various market initiatives or between standards releases, will make life easier for your implementation teams.

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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Interested to find out more?

We offer a range of MyStandards licencing options, depending on your needs. To learn more about MyStandards Lite and our other options, visit swift.com/mystandards or contact your SWIFT Account Manager.