



Presentation will begin at 12:00GMT

If you cannot hear us via WebEx / computer audio
you may need to dial-in using a phone

Global Vendor Webinar

Partner Programme / Vendor Readiness

June 2022

Agenda

1. Admin notices
2. Transaction Management
3. Validation rules
4. SWIFT Go for vendors
5. Platform Partners & APIs
6. Close



Admin notices

- This presentation is being recorded
- The content will be published on SWIFT.com (<https://www.swift.com/transaction-management-vendors>)
- Global vendor webinars occur the last Thursday of every month and you can register 2 weeks before each event here: [Transaction Management Global Vendor Webinar](#)
- To ensure you receive communications from us while we remain GDPR compliant please [update your preferences here](#) (you will need to login to / create your free SWIFT account) to include the interests 'Payments' and/or 'Standards' and we will ensure we keep you informed about:
 - Global Vendor Webinar Invitations
 - Relevant developments on ISO 20022 and Transaction Management
 - Updates from SWIFT's Market Practice team
 - The latest info on adoption enabling tools and support
- Support requests / queries should be raised via the [Support](#) page

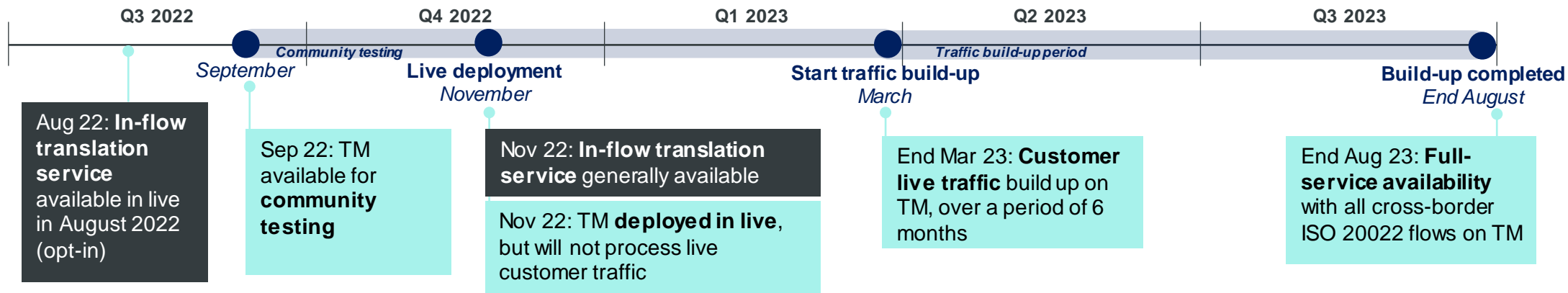


– ISO 20022 migration and Transaction Manager activation plan update



Transaction Manager (TM) activation plan

An update on the TM pilot and activation plan was shared with the community during the March NMGs and board cycle, for which SWIFT have clarified the outcomes of the discussions in a KB article ([5025314](#)). The key points are documented in the timeline below.



There are three essential reasons for **decoupling the go-live of ISO 2022 and the start of the TM traffic build-up**:

- **Global/systemic risk** – avoidance of a ‘big bang’ implementation of TM with the start of the ISO 2022 migration
- **Risk of disruption for community members** – reducing the risk of troubleshooting of operational issues
- **Position of SWIFT’s overseers** – do not want to risk a ‘big bang’ implementation of TM and are supportive of the decoupling

The TM activation plan update remains within the framework of board paper IR864 that was shared in September 2021 which then, also included a gradual activation and traffic build-up on TM.



ISO 20022 coexistence

What is the impact of the TM traffic build-up?

- From November 2022, ISO-initiated transactions will benefit from the in-flow translation service ensuring interoperability between users of ISO and legacy format messages
- During the coexistence period, a rich ISO 20022 message could be followed by a legacy format – which may result in data truncation
- Transaction Manager can protect and propagate data for cross-border, but only for transactions that it manages – which is expected to build up gradually in the system over a period of 6 months starting Q1 2023
- When Transaction Manager does not process a transaction (for example, between November 2022 and end of March 2023 and during the 6-month traffic build up period), the risk of data truncation remains, however it is a quantifiably low and manageable risk

Cross-border data truncation concerns (pre-TM traffic build up): When will data truncation potentially occur?

Data truncation will occur if:

1. There is rich ISO 20022 data at origination, and
2. The message has passed through a 'weakest link' intermediary (i.e. not able to relay ISO 20022 content), or a market with a non-ISO 20022 market infrastructure



Next steps

On-going actions:

SWIFT continue to work with the community to manage this risk by conducting:

- Surveys/discussions with other key markets globally to assess potential of rich ISO 20022 data at origination from Day 1
- On-going campaign on ISO 20022 readiness with key intermediaries
- Market practice is being developed by PMPG & CBPR+ for handling payments where missing data or truncation has occurred (or is suspected):

1. PMPG Best Practice Guidelines for the Payment Industry Migration to ISO 20022 (UPDATE)

- Documentation on mitigating implementation risks by limiting the usage of the rich data at the beginning of the migration.
- Focus on discouraging usage of extended information avoiding any loss of data for traffic subject to clearing and settlement via a Market Infrastructure which is not fully ISO 20022 enabled yet
- Expected availability: **July 2022**

2. CBPR+ Market Practice Guidance on how to handle data integrity reporting (NEW)

- A common market practice on how to report truncated or missing information in the MT Standard sent to an Agent
- Focus on:
 - **identifying the essential missing data** to be sent from the sender of an MT message to its receiver
 - defining the **roles and responsibilities for reporting missing or truncated information** to the next Agent in the payment chain when this next Agent will only receive the MT generated from previous agent who received richer data in the multiformat message
 - to provide a **format to carry the essential missing data** and the truncated data
 - Expected availability: **July 2022**



Key takeaways



ISO 20022
readiness

...is top priority!



Data truncation

Risk of data
truncation is
expected to be
low



Market Practice

Market practice
guidelines are
being developed



Get in touch

Any further
questions, contact
your SWIFT
representative

5 minutes for Q&A



– Validation rules



Custom Validation Rules – High Level Overview

3 new validation rules will be implemented centrally at SWIFT

- *Payload size limitation*
 - To allow enough characters remaining for the in-flow translation, SWIFT will limit the **payload size** of pain.*, pacs.*, camt.* request types to 80,000 bytes (vs. 100,000 bytes today).
 - Associated error: `SwReq.PayloadTooLarge`
 - Impacted services: FINplus services
- *Comment block forbidden in payload*
 - Messages **sent by a user** with **comment block in the payload** will be rejected.
 - Associated error: `SwReq.InvalidRequestFormat`
 - Impacted services: FINplus services
- *Empty tags forbidden in payload*
 - Messages with **empty tags in the payload** will be rejected.
 - Associated error: `SwReq.ValidationError`
 - Impacted services: SWIFTNet services using Mval (see KB article [5025474](#)).



Custom Validation Rules – Definitions

- *Payload*
 - *Payload is defined as the elements comprised in tag '`<SwInt:RequestPayload>`' (including BAH)*
- *Empty tag: a message is rejected under the following circumstances:*
 - adjacent opening and closing tags such as '`<A>`';
 - self-closing tag such as '`<A/>`';
 - only comment is present in the tag such as '`<A><!-- comment -->`';
 - only attribute is present such as '``';
 - tag contains empty CDATA section such as '`<A><![CDATA[]]>`'.

The following are not considered as empty tags:

- tags containing space or tab such as '`<A> `'
- tags containing CR or LF or CRLF such as:
 - '`<A>`
 - ``'
- tags containing non-empty CDATA such as '`<A><![CDATA[]]>`'



Custom Validation Rules – Implementation timeline

	ITB / Pilot Future	ITB / Pilot Current	Live
Payload size limitation	23 July	06 August	06 August
Comment block forbidden in payload	23 July	06 August	06 August
Empty tags forbidden in payload	06 August	06 August	06 August





SWIFT Go

New solution for simple, low-value cross-border SME/SMB and consumer payments

SWIFT Go

Making simple, low-value cross-border payments as easy, predictable, transparent and low cost as domestic payments

Predictable, upfront, end-to-end

- Amount, time, fees and FX (if applicable) known before payment is sent
- Status of the payment available to the end customer (through participant bank)

Easy

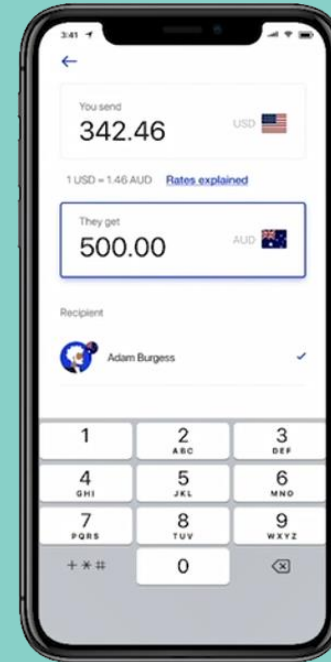
- SWIFT Go fees pre-agreed bilaterally between the relevant correspondent banks (simple fee options)
- Single format
- Rely on payment pre-validation capabilities and other strategic platform capabilities

Faster

- Improve current gpi service level on speed
- Instant where available

Competitive prices

- Competitive commercial conditions (fees, FX)



For illustration purposes only

✓ SME

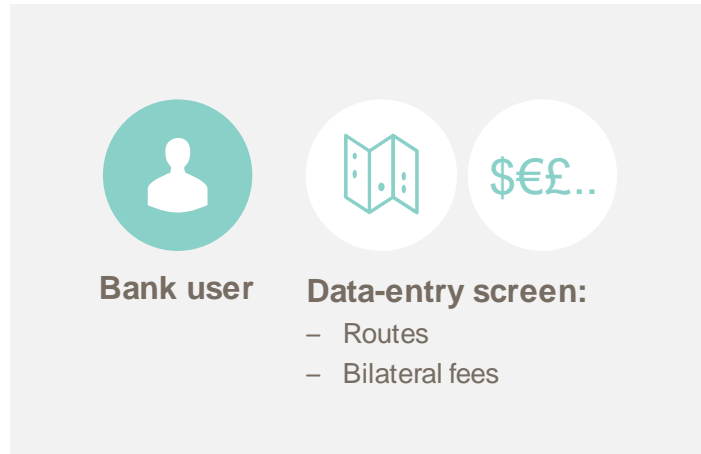
✓ Consumer users

This initiative includes a legal stream to ensure compliance with EU competition laws



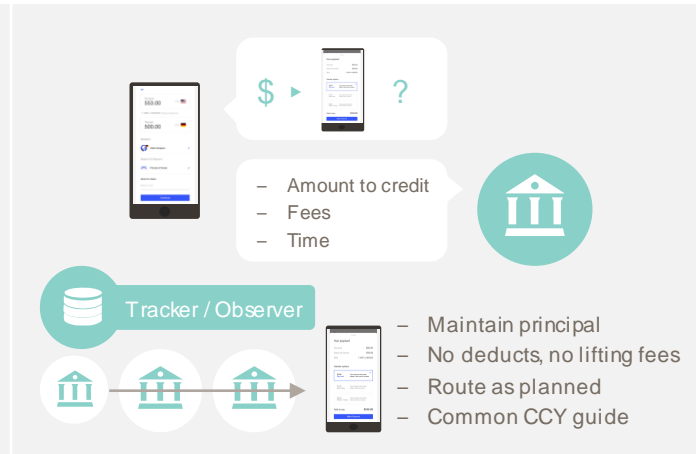
Provides a closed loop experience, with open participation

Pre-processing



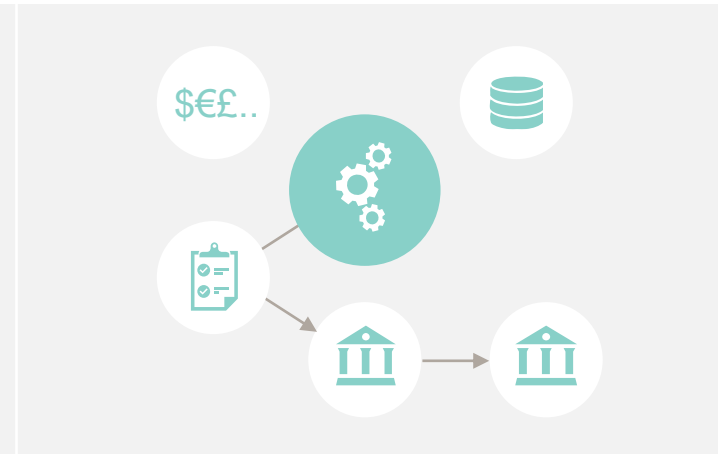
Banks on SWIFT Go use a data input screen to indicate their routes to other SWIFT Go banks and SWIFT Go bilateral fees

Initiation, processing



Intermediary and beneficiary banks agree to route as planned, not to deduct
Thus, SWIFT Go banks are able to predict the end to end payment conditions, before they are sent

Post-processing

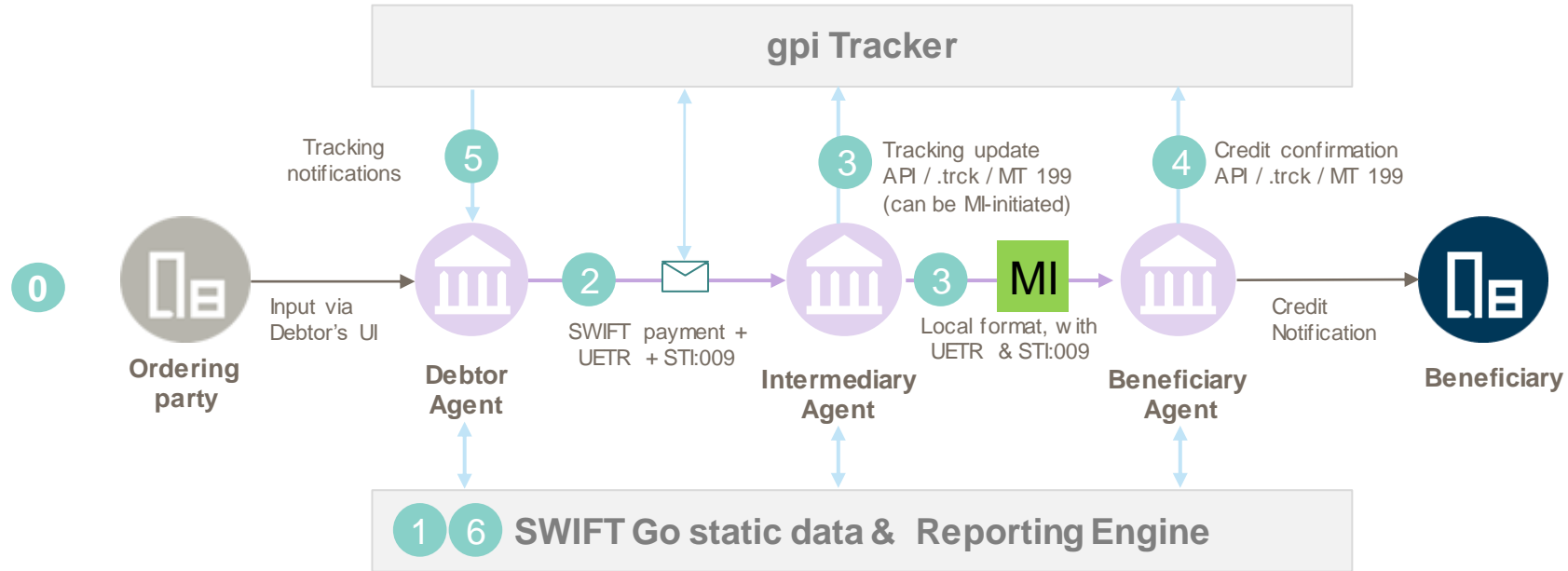


Deducts/charges to the beneficiary are not allowed, instead fees are claimed back or invoiced to the previous agent. The SWIFT Go Reporting Engine helps you achieve this in a consolidated and efficient process rather than per individual payment

Notes: Fees information will be accessible only to the two banks in a bilateral relationship and will be stored confidentially by SWIFT



How to achieve predictability



- 0** Participant banks contact each other asking for a quote.. Banks provide information on their forecasted flows ((not part of solution design)
- 1** Participant banks indicate their SWIFT Go routing and fees (confidential) in the static data tool
- 2** Debtor Agent checks SWIFT Go reach, performs pre-payment checks and initiates payment using SWIFT Go format
- 3** All SWIFT Go banks process as per SLA (4h, no deducts, no unexpected claims)
- 4** Beneficiary bank credits payment and does not deduct or charge beneficiary, confirms credit to the Tracker
- 5** Tracker delivers SWIFT Go notifications to Debtor Agent
- 6** SWIFT Go Reporting Engine produces monthly reports on payments for participant banks, on bilateral basis. Participant banks settle service fees (not part of solution design)

Helping banks improve their servicing for low value payments



Enhanced customer offer

- Full predictability of payment conditions (time, fees, amount)
- Full payment value delivered to end customers through SWIFT Go banks
- Reduced processing times, instant where available



Standardisation

- Aim to provide a single format (common currency guide for SWIFT Go banks)
- Simplified fee options help banks bilaterally agree, implement and calculate the commercial conditions for SWIFT Go



Cost reduction

- Higher STP thanks to a common currency guide and a stricter network validation, also include a roadmap towards full STP
- Central Reporting Engine delivered by SWIFT, to help with reconciliation and bilateral billing between correspondents

Banks Onboarding Roadmap Update

We have additional banks live since the last webinar

Banks / roles already live



Instructing, intermediary, instructed
EUR/USD
UNCRITMM



Instructing / Instructed
EUR/USD
ZHECCNBB



Intermediary (EUR),
instructed EUR/USD
BBVAESMM



Intermediary
EUR
SOGEFRPP



Intermediary / Instructed
USD
IRVTUS3N



Instructing
USD
DNBANOKK



Intermediary
EUR
DEUTDEFF



Instructed USD + US-ACH
CHASUS33



Instructing / Instructed
EUR/USD
MSBCCNBJ



Instructing / Instructed
EUR/USD
YAPITRIS

Banks / roles that went live in Q2 (*)



AL AHLI EGYPT

Instructing / Instructed
EUR/ USD
QNBAEGCX



Instructed
USD/EUR/GBP
IMBLKENA



Instructed
USD
SEAVNVX
(June 25th)



Cam kết lợi ích cao nhất
Instructing/ Instructed
USD
HDBCNVX
(June 25th)



Instructed
EUR / USD
SPDBCNSH



Intermediary
USD/EUR/GBP
CITIUS33/CITIGB2L/CITIE2X



Instructed
USD
LCHBHKHH
(June 18th)



(*) Some banks are still finalizing the setup of their reachability / bilateral fees into SWIFTREF

Banks Onboarding Roadmap Update

With more banks / roles / currencies following shortly

Banks / roles going live in Q3 2022



Instructing
EUR/USD
TGBATRIS



Instructed
EUR/USD
BAGAGE22



Instructing
EUR/USD
BBVAESMM



US-ACH



Instructed
EUR
DEUTDEFF



US-ACH
IRVTUS3N



Instructed
USD
DGCBCN22



Instructing / Instructed
EUR / USD / GBP
NBADAEAA



Instructed
USD
NBOKKWKW



Instructing
EUR / USD
ABKKKWKW



Onboarding status

64 banks (at least) will be live before the end of 2022.

Other banks are invited to confirm their plans ASAP (the onboarding will be free of charge only for banks going live in 2022)

APAC

1. BANGKOK BANK
2. Bank of Dongguan
3. BIDV
4. China Construction Bank
5. China Minsheng Bank
6. Chong Hing Bank Limited
7. DBS BANK LTD
8. HDFC BANK
9. Ho Chi Minh City Development Bank
10. ICICI BANK
11. JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM
12. KASIKORNBANK
13. MILITARY BANK
14. My Bank
15. OCBC NISP
16. SeABank
17. STANDARD CHARTERED BANK
18. Shanghai Pudong Dev Bank
19. ZHEJIANG CHOUZHOU COMMERCIAL BANK
20. ZHEJIANG RURAL CREDIT COOPERATIVE UNION

EMEA

1. ABU DHABI ISLAMIC BANK
2. AKBANK T.A.S.
3. AL AHLI BANK OF KUWAIT
4. AMERIABANK
5. ARAB JORDAN INVESTMENT BANK
6. BANCO COMERCIAL PORTUGUES
7. BANK ALETHAD
8. BANKINTER
9. BBVA
10. CAPITAL BANK OF JORDAN
11. CRDB BANK PLC
12. DANSKE BANK
13. Deutsche Bank
14. DIAMOND TRUST BANK KENYA
15. DNB
16. EMIRATES NBD BANK
17. FIDELITY BANK
18. First Abu Dhabi Bank
19. FIRSTRAND BANK LIMITED
20. INTESA SANPAOLO SPA
21. I&M Bank LTD
22. KUWAIT FINANCE HOUSE
23. MASHREQBANK
24. National Bank of Kuwait
25. NATIONAL WESTMINSTER BANK
26. JOINT STOCK COMPANY 'STATE SAVINGS BANK OF UKRAINE'
27. JSC Bank of Georgia
28. JSC BASISBANK
29. JSC - TBC Bank
30. QATAR INTERNATIONAL ISLAMIC BANK
31. QNB ALAHLI EGYPT
32. Société Générale
33. STANDARD BANK OF SOUTH AFRICA
34. SVENSKA HANDELSBANKEN AB
35. THE CO-OPERATIVE BANK OF KENYA
36. THE MAURITIUS COMMERCIAL BANK LIMITED
37. Türkiye Garanti Bankası
38. Unicredit
39. Yapi Kredi

AM- UK

1. Bank of NY Mellon
2. Citibank
3. JP Morgan Chase
4. ROYAL BANK OF CANADA
5. WELLS FARGO BANK



What do application providers need to do to support SWIFT Go?

- Vendors that support payment initiation:
 - Third-party applications that generate/send/receive/process an MT 103 and/or pacs.008 must support the [SWIFT Go Single Format](#); this includes but is not limited to:
 - Use of correct service type identifier
 - No fees on the message itself (transaction fees are settled outside of payment message)
 - Stricter set of validations around fields/elements
 - Specifically for payments in USD, EUR, and GBP (this currency list can be extended in the future)
- Vendors that support beneficiaries and confirmation:
 - Third-party applications that generate/send gpi confirmation codes must adhere to the stricter SLA (4hrs)



SWIFT Go: vendor readiness journey (messaging)

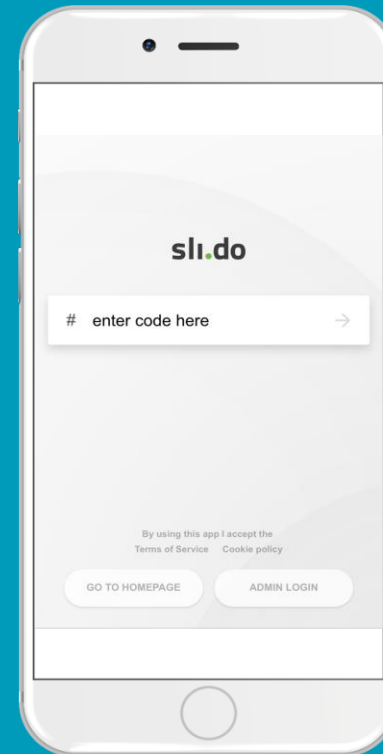
Step 1	Step 2	Step 3	Step 4	Step 5
Register with SWIFT by joining the Partner Programme	Download the SWIFT Go rule book	Access MyStandards SWIFT Go Vendor Community and develop against the SWIFT Go Single Format specs	Test using SWIFT Go Vendor Readiness Portal	Self-attest as SWIFT Go 'ready' (in development)
Notes: Required to gain access to Knowledge Centre	Available for all registered partners	Requires MyStandards registration (free)	User-to-application testing of SWIFT Go Single Format compliant MT 103 & 199, pacs.008 & TRCK	List of 'ready' vendors to be published on SWIFT.com after completing testing and self-attestation declaration

Note: for API based communication vendors can follow the established [API readiness journey](#)



Before we begin...

- Submit your questions via Slido
Go to slido.com and enter the code **#PlatformPartners** or scan the **QR code** below



Platform Partners

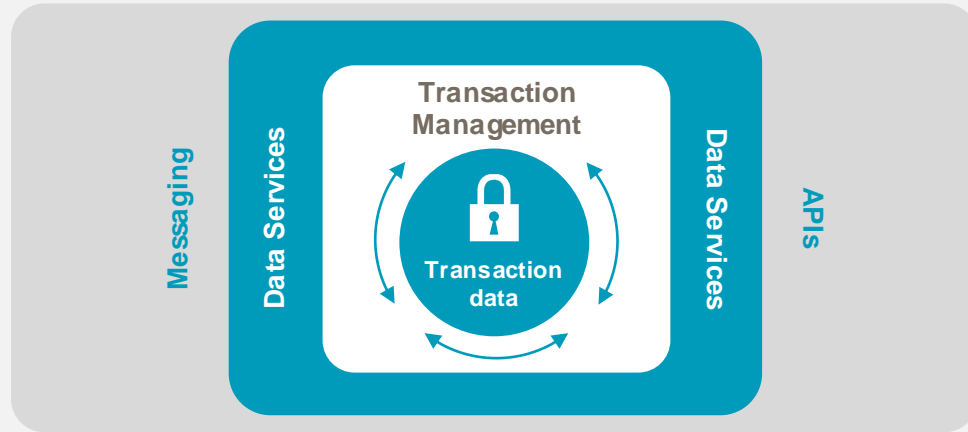
Third party complementors to
SWIFT's API Platform



Ryan McAuliffe
Global Programme Manager
SWIFT



SWIFT is building a state-of-the-art platform...



Our platform will evolve to manage transactions end-to-end and deliver new capabilities

- End-to-end transaction integrity
- Backward compatibility
- Rich and open ecosystem

...unlocking business benefits for the community



Why are they so powerful?

APIs are the building blocks that developers need to quickly and efficiently spin out innovative software-based services.



APIs are highly suited to real-time processing



APIs enable flexible, granular services



APIs ensure lower costs of ownership



APIs are fast to market

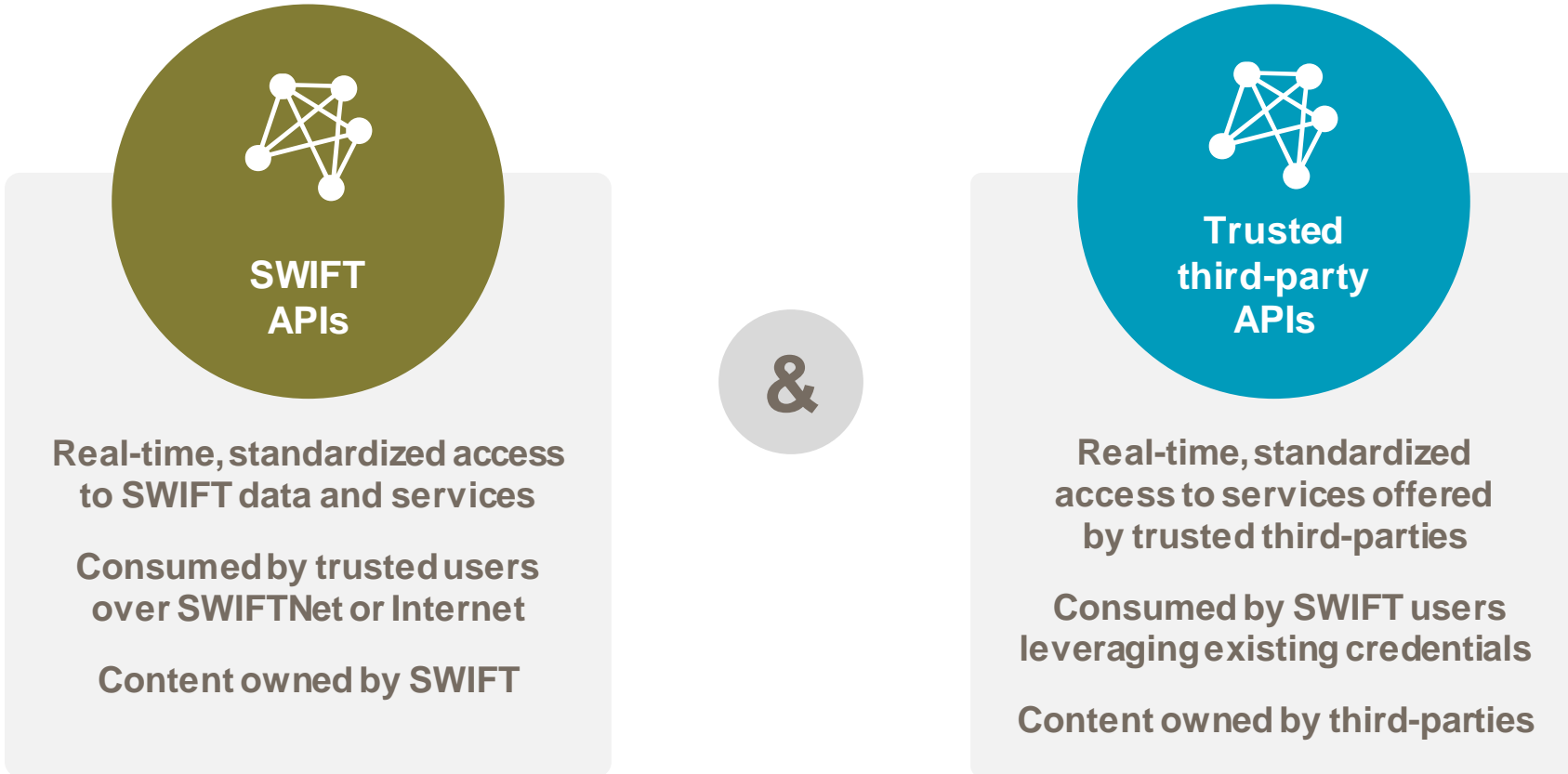


APIs deliver for data on-demand



APIs have a light footprint

Our growing API offer to the SWIFT community

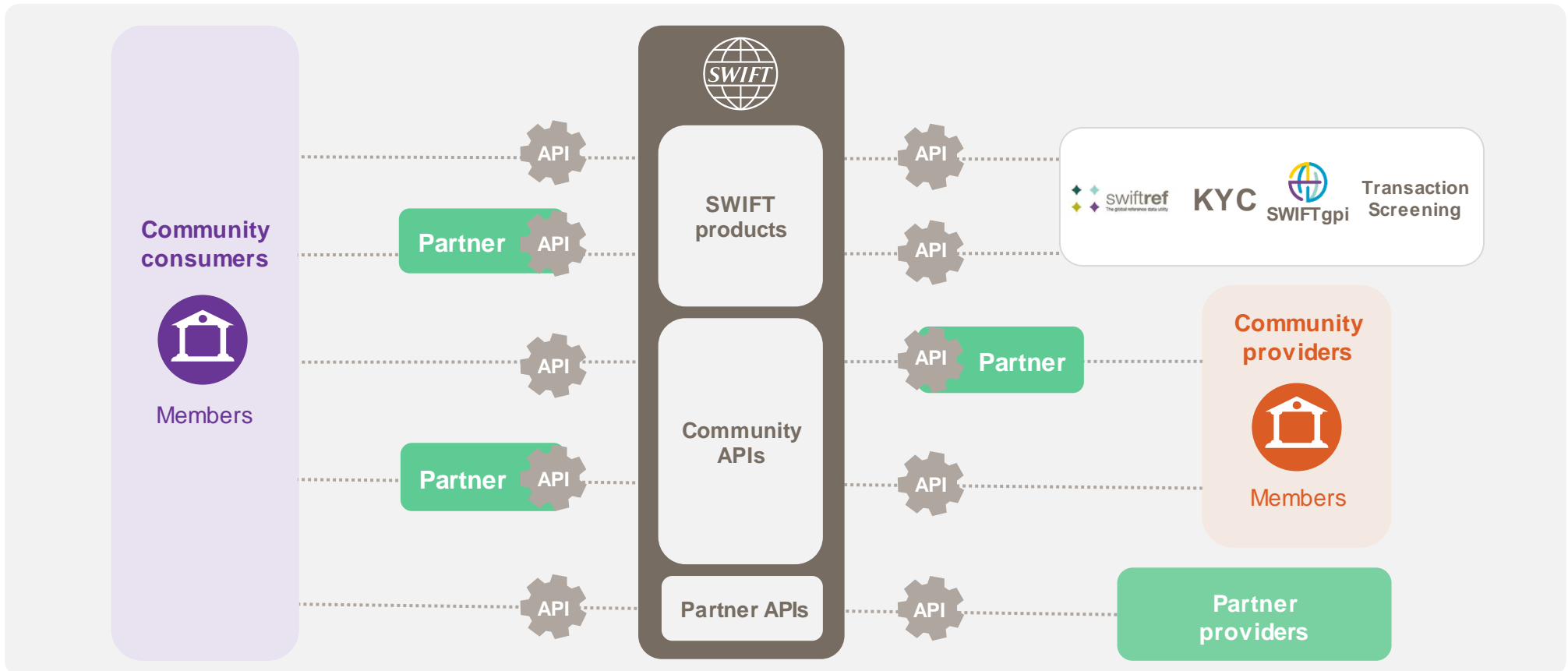


An expanding range of innovative API services



Complementors: extending the SWIFT platform's value through API-based partnerships

- More solutions (mash-ups)
- From trusted providers (accredited)
- Easy to adopt and onboard
- Better TM Positioning
- Increase SWIFT scalability
- Value-add for their solution offering
- SWIFT brand association / recognition
- Reach and monetization opportunities

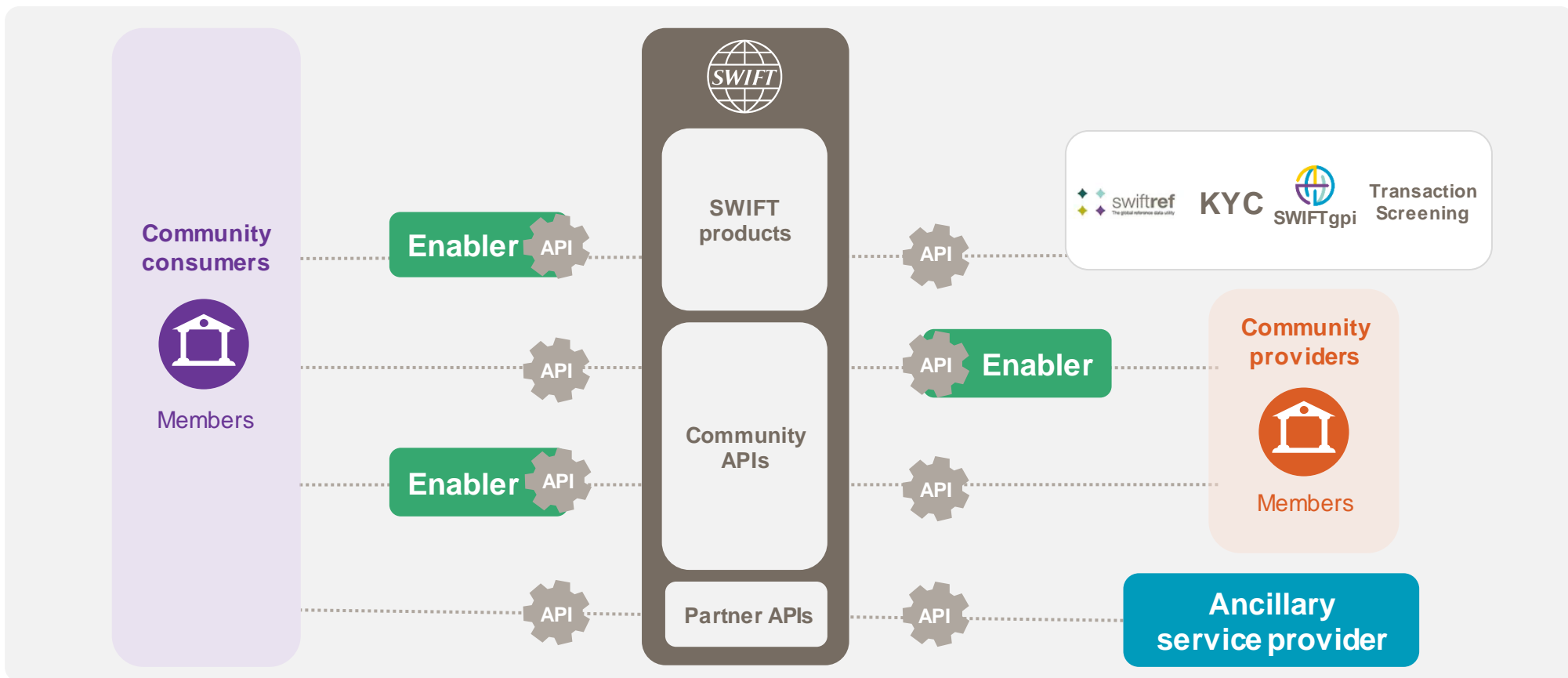


Complementors: extending the SWIFT platform's value through API-based partnerships

- More solutions (mash-ups)
- From trusted providers (accredited)
- Easy to adopt and onboard

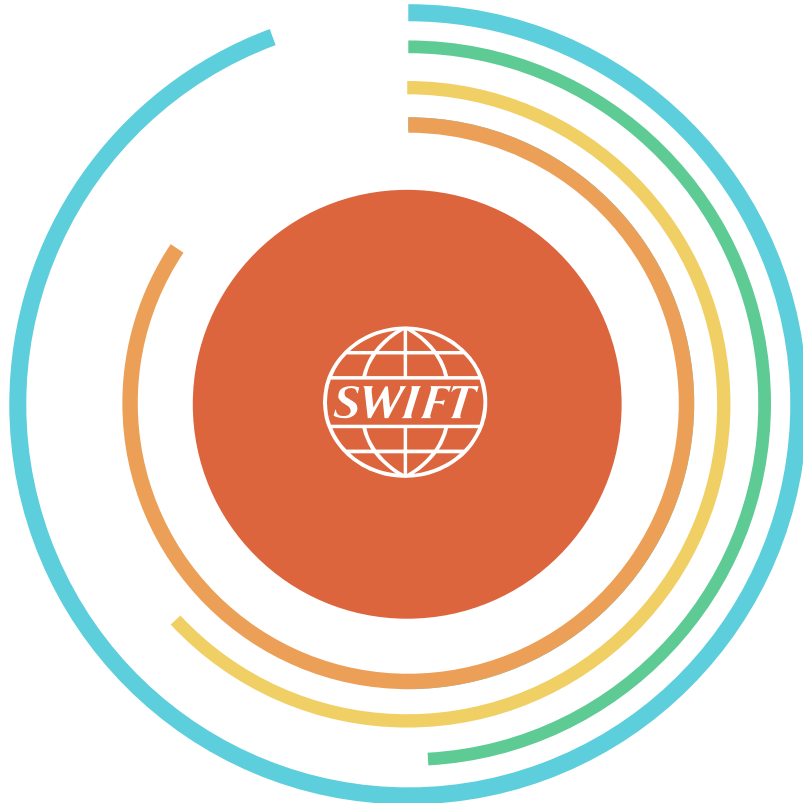
- Better TM Positioning
- Increase SWIFT scalability

- Value-add for their solution offering
- SWIFT brand association / recognition
- Reach and monetization opportunities



SWIFT Platform Partner Programme

Creating and expanding the SWIFT platform ecosystem



Who can be a platform partner?

Enablers

Embed SWIFT API services into your solution

eg: Payments Hub or TMS/ERP

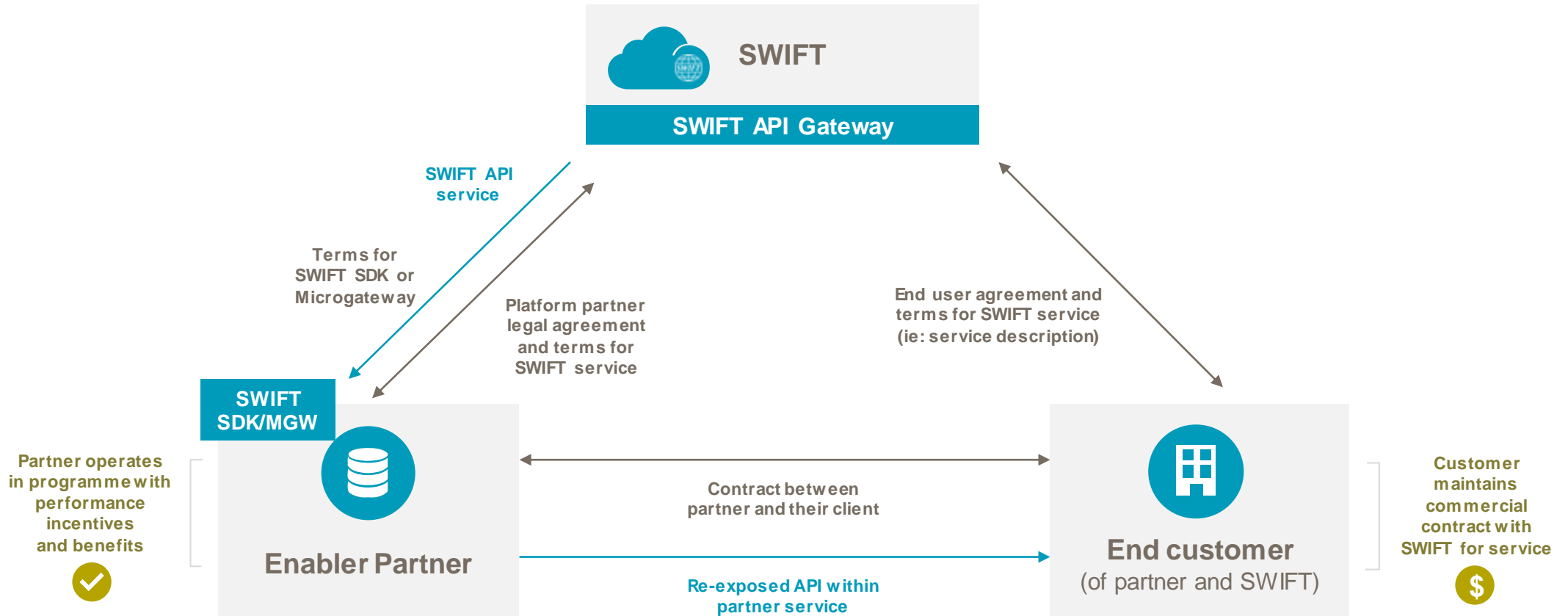
Ancillary providers

Extend your API service to the global SWIFT community

eg: Trade Document Validation



Enabler model: commercial, contractual and operational design



Why become an Enabler?

Benefits of our new programme



Build new product quickly

Build and monetize new products efficiently via SWIFT developer tools (eg: SDK)



Incentives

Achieve reduction on programme fees as you grow the business



Community access

Raise awareness through community events and being featured in our Platform Partner Portal



APIs and sandbox

Access to API specific documentation and tailored API resources



Effortless customer experience

Offer a streamlined technical integration and functional support to SWIFT members

Programme requirements

Partner commitments



Visibility

Share with SWIFT your solution topology/architecture and/or business application details for accreditation



Growth

Agree on a go-to-market plan for SWIFT platform adoption, where achievements will lead to value-in-kind benefits and increased visibility



Customer satisfaction & SLAs

Ensure the best quality experiences for our community

Q&A with Ed Adshead-Grant



Darren Holdstock
Global Platform
Partnership Director
SWIFT

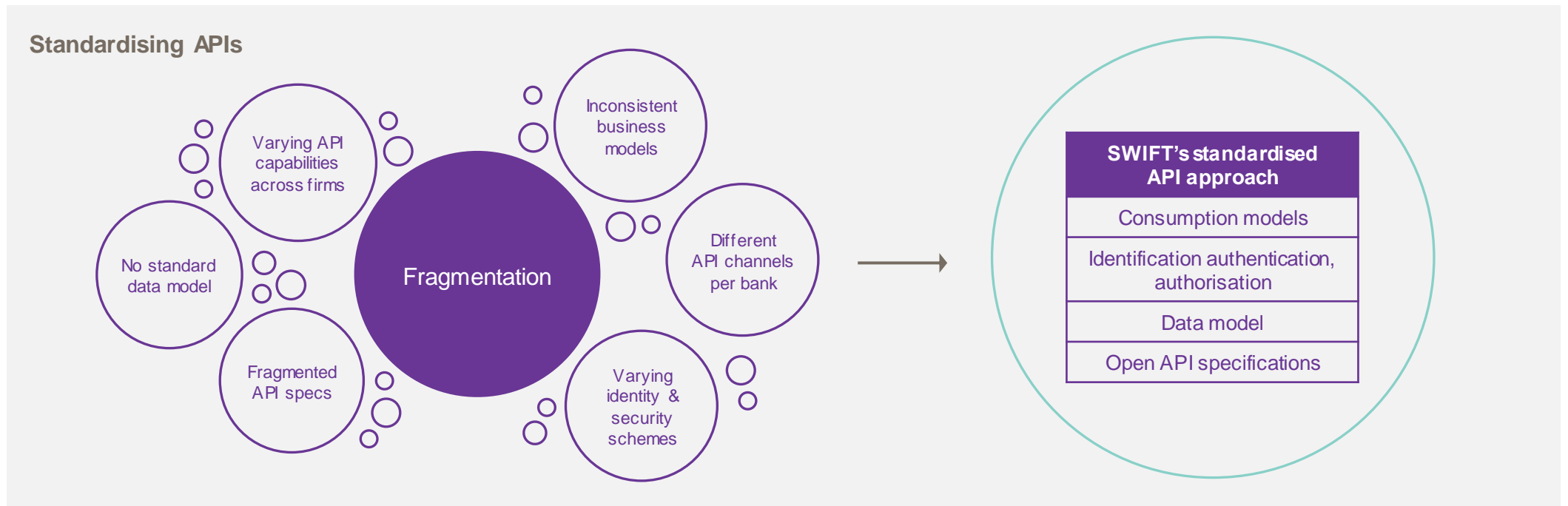


Ed Adshead-Grant
GM & Director, Payments
Bottomline Technologies

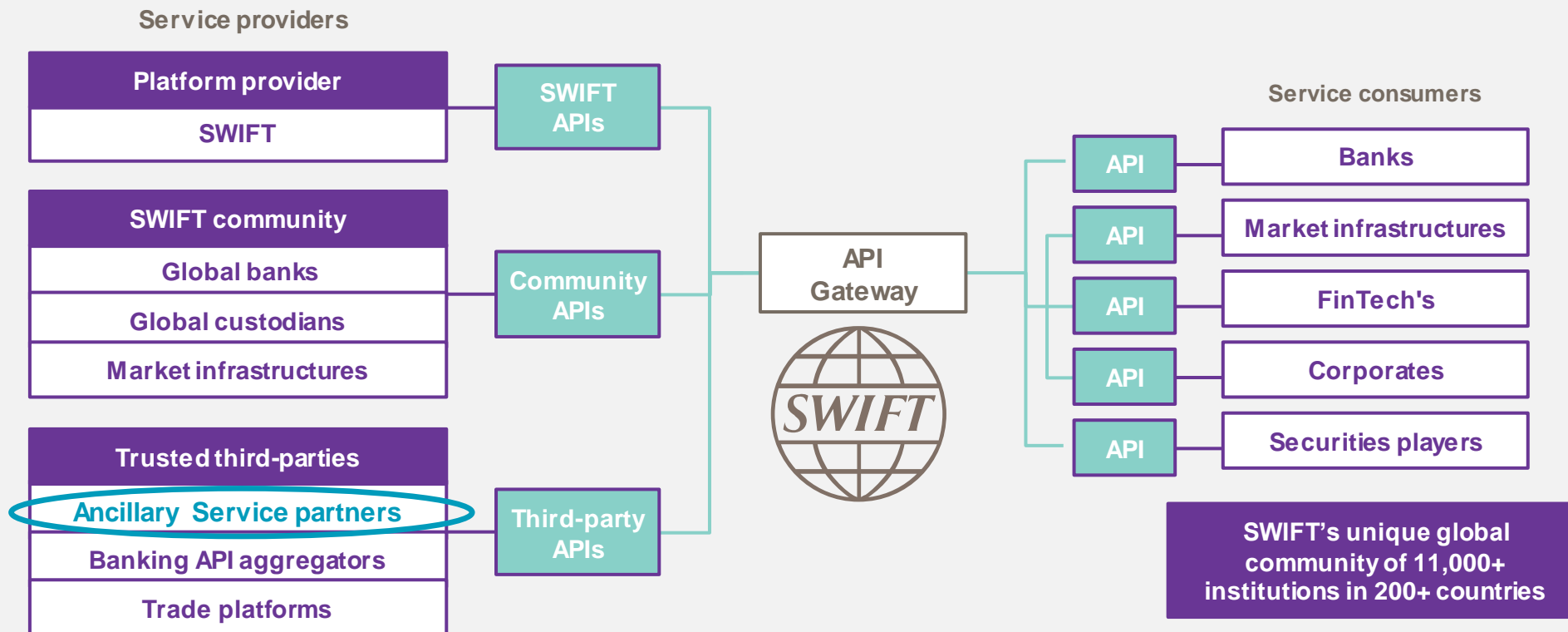


Challenges remain: Overcoming a fragmented API environment

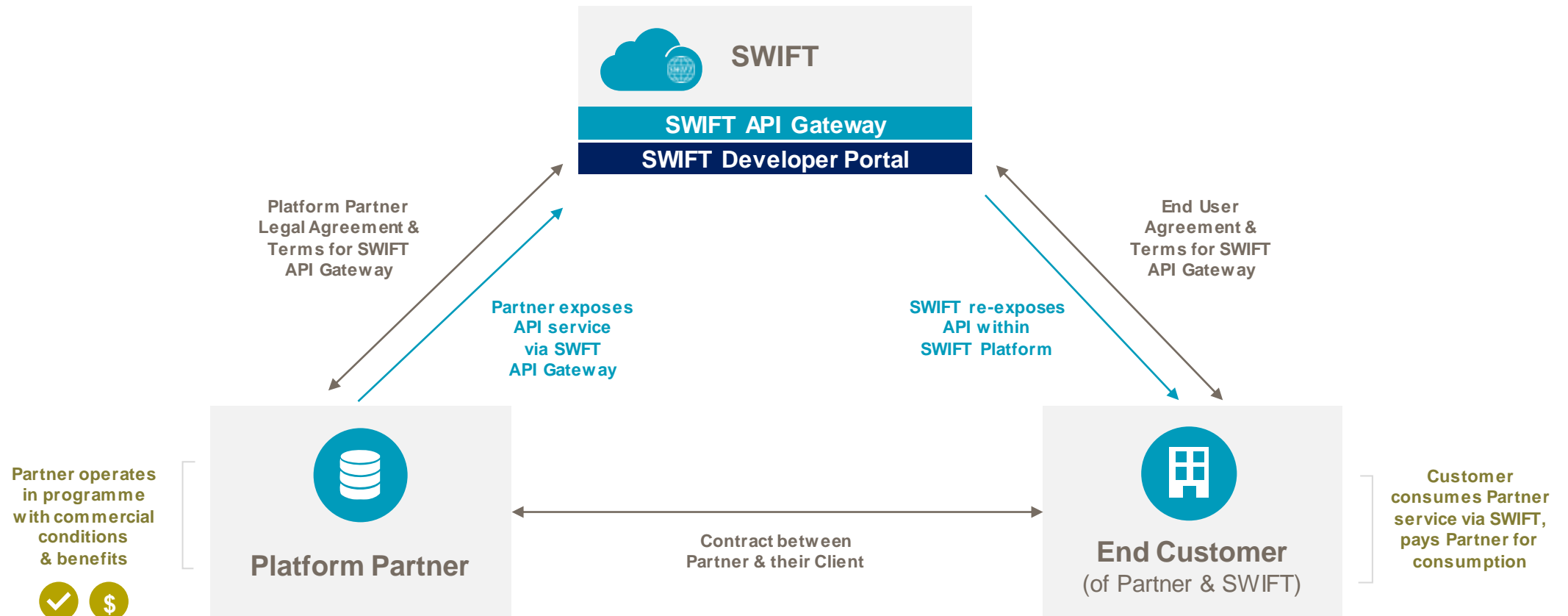
SWIFT is working with the community and industry bodies to overcome the fragmented implementation of APIs that has proliferated in financial services in recent years.



Ancillary model positioned within our platform



Ancillary Service model: commercial, contractual, and operational design



Partner Portal – your developer minded resource

Discover

API Catalogue (SWIFT APIs + Community APIs)
Use Cases (Solutions, Benefits)

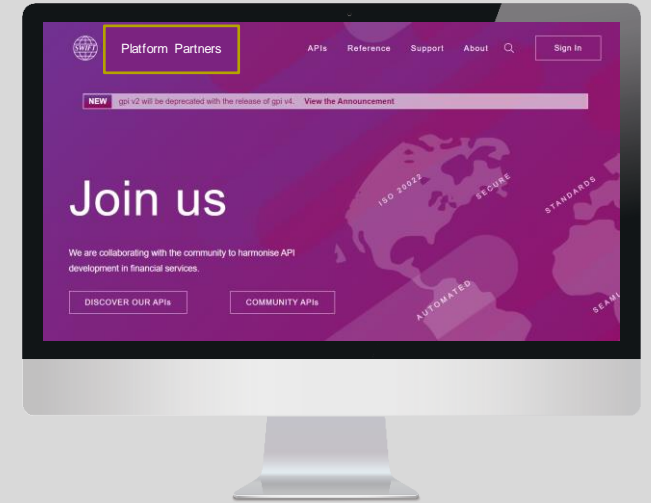
Learn

API Documentation (API specification, Release notes)
Guides (API flow guides, How-To guides)
Tutorials

Integrate

Manage App (Create, Edit, Delete Apps)
API Sandbox (Postman collections)
Developer Tools (SWIFT SDK, SWIFT Microgateway)

Support



LIVE at developer.swift.com/partners

[Platform Partner Overview](#)

[Enabler Programme Terms & Conditions](#)

[API Support Page](#)



Questions?

Go to [Slido.com](https://www.slido.com)
Enter event code **#PlatformPartners**





www.swift.com

If you have any questions, please contact your account manager
or raise a case via the [Support](#) page