

Presentation will begin at 12:03GMT

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Global Webinar for Complementors



January 2024

Complementors Team

Agenda

1. Admin notices
2. Transaction Manager Roadmap 2024 – Damien Vanderveken
3. Universal Confirmations – Mitrani Das
4. Swift Essentials Readiness – Katarzyna Szostak-Markiewicz
5. CBPR+ self-attestation update – Supriya Dahilwelkar
6. Q&A

Admin notices

- This presentation is being recorded
- The content will be published on swift.com (<https://www.swift.com/standards/iso-20022/iso-20022-past-webinars>)
- Global webinar for Complementors occur the last Thursday of every month and you can register 2 weeks before each event here: [Global Webinar for Complementors](#)
- 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 webinar for Complementors 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

Submit your answers in Slido



www.slido.com

Code: #Complementors2024

Passcode: Complementors250124

Transaction Manager – Roadmap 2024



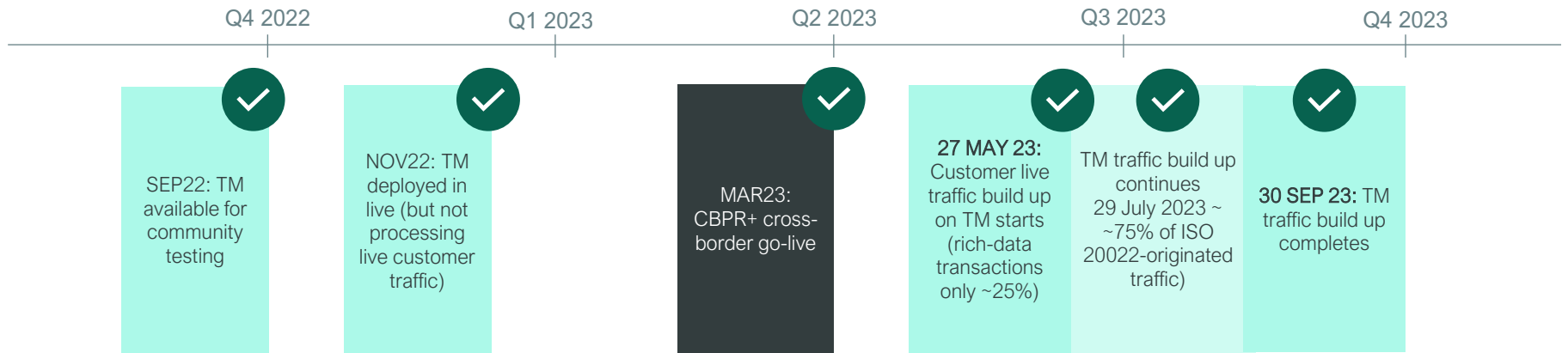
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Transaction Manager activation milestones

Swift has now completed the incremental build-up of in-scope ISO 20022 traffic

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- Transaction Manager build-up started 27 May 2023, prioritizing rich-data transactions* first.
- Build up completed end September 2023.
- Since build-up is complete, all messages in scope of Transaction Manager are processed by Transaction Manager.



Transaction management related milestones

CBPR+ related milestones

*a transaction message that contains at least one rich data field

Transaction Manager roadmap 2024 - objectives

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Context

- The Swift community is focused on ISO 20022 adoption and has very limited appetite for additional changes requiring implementation on their side.
- Operational excellence and service continuity are key priorities for Swift. Transaction Manager enhancements shall not introduce any operational disruption.

Objectives

Improve
payment
data
quality

Reduce
payment
friction

Prepare
for 2025!

How

- Delivery of self-service reports on Transaction Manager business validation exceptions will allow the community to gain actionable insight on their payments data quality.
- Selective evolution of business processing rules to preserve end-to-end data integrity & enhance data quality while minimizing operational impact.

- Improving the handling of returns and rejects by processing them in Transaction Manager, thereby easing reconciliation with the original payment.

- Define 2025 changes to Business Processing Rules as per Standards Release timeline.
- Design Business Processing Rules for corporate-to-bank flows.

Transaction Manager roadmap 2024 - scope and delivery approach

Improve payment data quality

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Scope

Delivery approach

Self-service reporting

- Business validation exceptions (i.e. messages which bypass TM processing or are aborted).
- Own performance, with ability to view entire group and to filter per BIC, geography, corridor, currency etc.
- Various granularity levels including high level overview, observed bypass and abort reasons, and a detailed view with UETRs.

- Accessible through swift.com, in the same way as other BI products.
- Data refreshed daily.

Business Processing Rules evolution 2024

- Change Requests prioritized by Data Integrity Expert Group focusing on addressing industry pain points such as settlement method, UDLC code or split payments while minimizing changes required from the community.
- Full list of change requests available in appendix.

- Delivery and communication aligned to SR 2024 timeline:
 - Feb 24: updated rulebook availability
 - Jul 24: availability in test
 - Nov 24: availability in live
- Orchestrated community testing to be organized
- Community impact assessment through live traffic analysis with targeted service management campaign for “offenders” follow-up

Transaction Manager roadmap 2024 - scope & delivery approach

Reduce payment friction

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Returns & Rejects

Scope

- Processing of returns and rejects that relate to a transaction eligible for Transaction Manager processing (i.e. no messages were aborted or bypassed)
- Promotion of correct message usage, in line with CBPR+ guidelines, through dedicated business validation rules, with no aborts introduced in 2024.
- Returns
 - Data integrity rules aiming at synchronizing the payment references of the return flow with the original payment to ease reconciliation and at preserving key data elements.
 - Focused on pacs.004 messages to promote ISO adoption
- Rejects
 - Transaction Copy updated with reject status and reject reason code if CBPR+ compliant
 - Reject reason code will be preserved

Delivery Approach

- Iterative delivery with multiple functional releases in dormant mode to minimize delivery and operational risk. Live activation foreseen in November 2024. Exact scope and timeline of delivery of the release iterations to be confirmed in 2024.
- Orchestrated community testing(s) to be organized, in line with the release iterations
- Community impact assessment through live traffic analysis with targeted service management campaign for “offenders” follow-up

Transaction Manager roadmap 2024 - scope & delivery approach

Prepare for
2025

Scope

Delivery Approach

Business Processing Rules evolution 2025

- Change Requests to be prioritized by Data Integrity Expert Group focusing on addressing industry pain points and on improving data quality.
- Likely to include strengthening of existing rules and introduce new abort rules.

- Dedicated Data Integrity Expert Group sessions to agree on CRs to prioritize during H1 2024.
- CRs review as per SR 2025 timeline:
 - Jun 24: Submission of change requests to PSWG for information
 - Dec 24: Confirmation of CRs for 2025 implementation

Corporates

- Design the Business Processing Rules related to processing of ISO 20022 corporate-to-bank flows in Transaction Manager, aiming at preserving the end-to-end transaction integrity as of the actual payment initiation.
- Scope to be confirmed based on prioritization input from the Corporates Working Group.

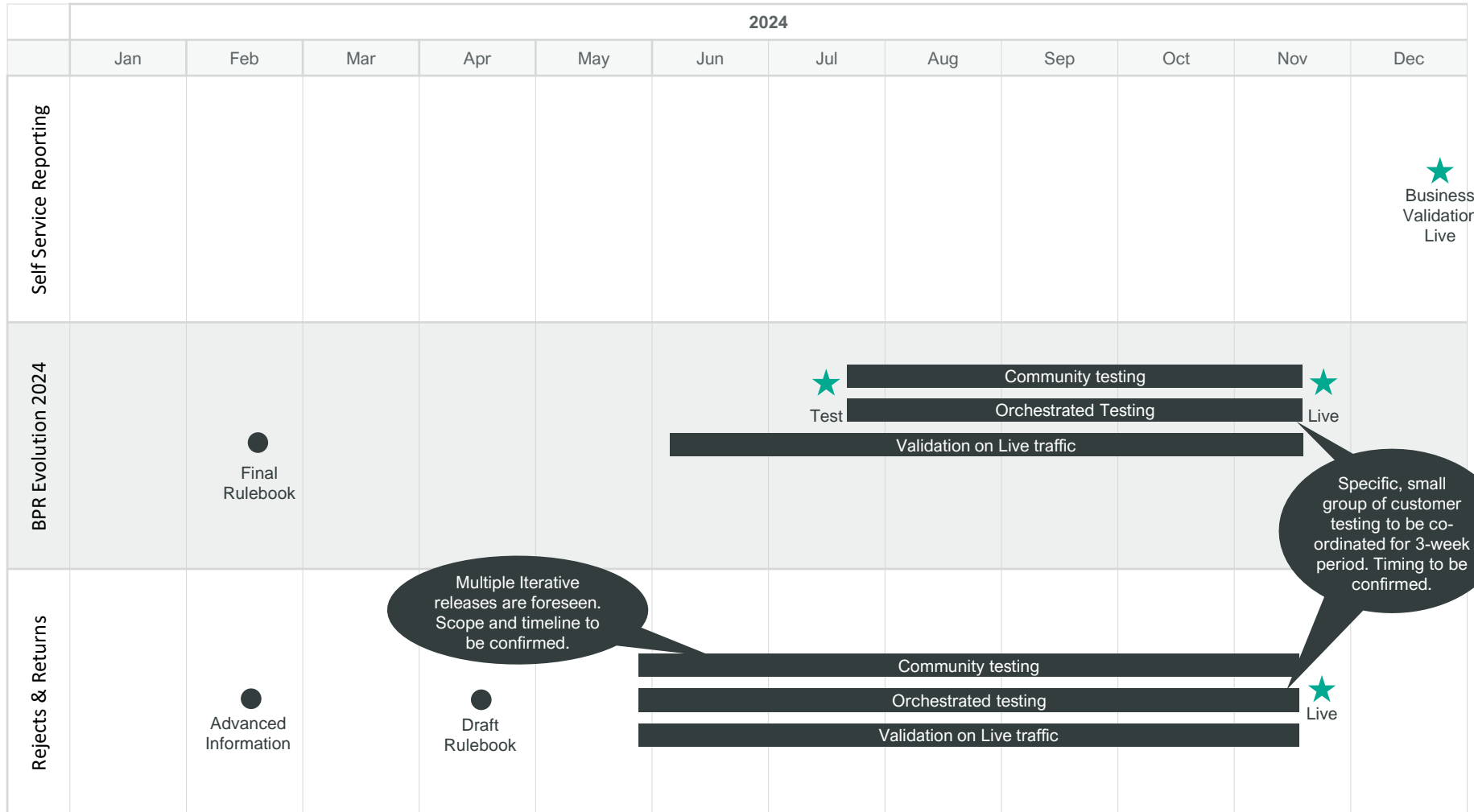
- Dedicated Data Integrity Expert Group sessions in 2024 to review design of Business Processing Rules for corporate-to-bank flows.
- Delivery foreseen in 2025. Timeline will be confirmed in 2024, in line with adoption of the new ISO 20022 corporate-to-bank flows.
- Once corporates go live with new flows, monitoring live traffic for a period is anticipated, to validate the new rules, similar to the monitoring completed prior to TM live activation.

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Transaction Manager 2024 roadmap

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- Key**
- ★ TM Live Milestone
 - Key TM Milestone



Multiple Iterative releases are foreseen. Scope and timeline to be confirmed.

Specific, small group of customer testing to be co-ordinated for 3-week period. Timing to be confirmed.



Universal Confirmations



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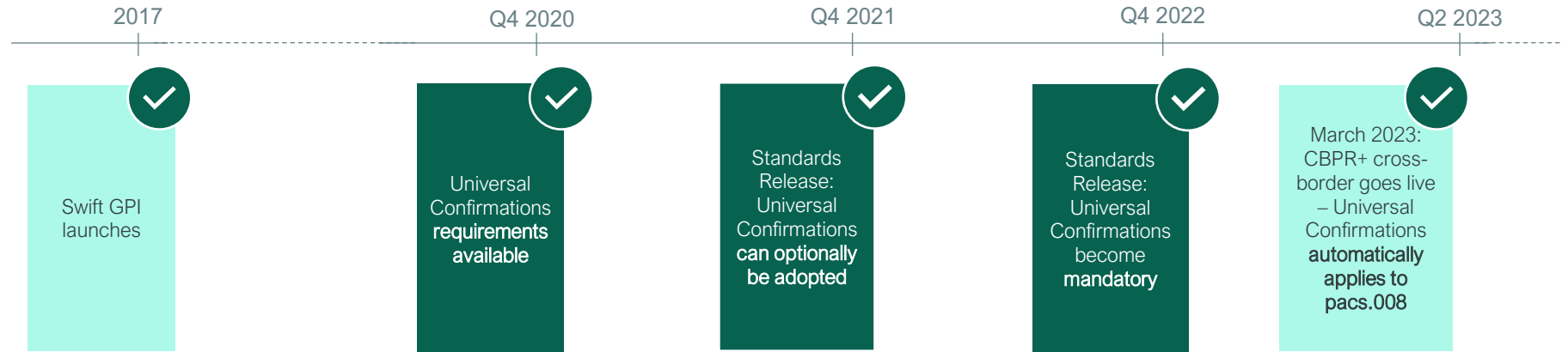
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Universal Confirmations historical milestones

As end-to-end tracking became the norm, confirmations were mandated for all customer credit transfers

Universal
Confirmations

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consent*



- Per Standards Release Universal Confirmations requirements, for **every customer credit transfer received** in-scope institutions need to send a confirmation status to the Tracker.
- Initially this meant that **all MT 103** messages required a confirmation.
- Since the go-live of CBPR+ cross-border, this now also means that **all pacs.008** messages (**including multi-format**) need to be confirmed.
- As the importance of end-to-end transparency and speed continues to increase, we will be working closely with the community to ensure that universal confirmation rates remain high and to improve them where possible.



■ Non-Universal Confirmations milestones ■ Universal Confirmations milestones

Universal Confirmations high level overview

For full details please refer to the Universal Confirmations Rulebook



Universal Confirmations -
Rulebook ([swift.com](https://www.swift.com))

Who?

Customers with **user category Supervised Financial Institutions (SUPE)** or Payments System Participants (**PSPA**).

- For SUPEs and PSPAs that are SwiftNet users, Universal Confirmations are applicable to pacs.008 received through FINplus and PMI legs on Swift.
- For SUPEs and PSPAs that are FIN users, Universal Confirmations are applicable to received MTs 103.

What?

- **Intermediary agents** must at a minimum send a **reject confirmation** when rejecting a payment received.
- **Creditor agents** must at a minimum provide **credit confirmations** and **reject confirmations** as per the use cases outlined in the rulebook.
- Confirmations need to be sent in **less than two business days** from the Interbank Settlement Date.

How?

Status provision is expected and monitored at a **BIC 8** level.

Statuses can either be provided via **automated channels** or **manually** via the Basic Tracker screens.

Automated channels available are:

- track messages
- API
- CSV (for MT based payments)
- MT (demise date TBC)

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Recap on confirmations required

For full details please refer to the Universal Confirmations Rulebook



Universal Confirmations -
Rulebook ([swift.com](https://www.swift.com))

Universal
Confirmations

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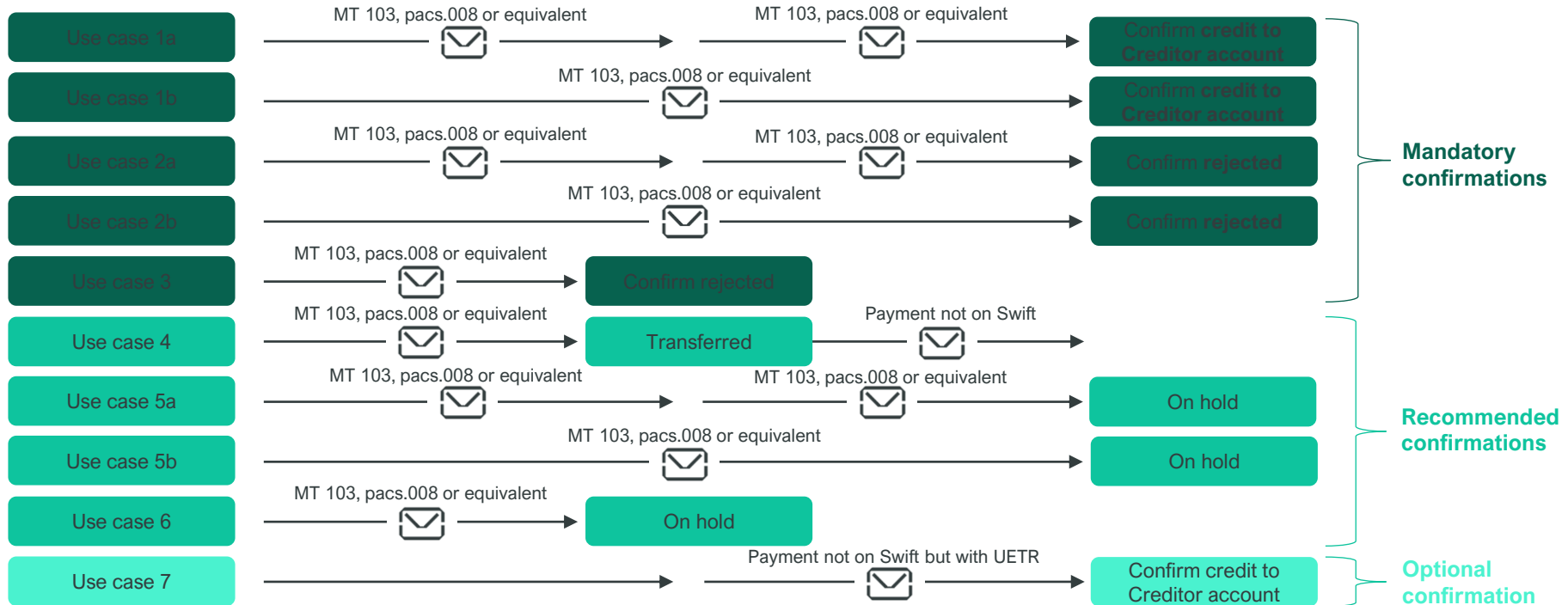
Debtor
agent



Intermediary
agent



Creditor
agent



Universal Confirmations readiness checklist

Non-compliance with this Standards Release mandate needs to be addressed quickly



The **Observer** calculates your customers' **compliance** based on both pacs.008 and MT 103 messages



Consult the latest available version of the [Universal Confirmations - Rulebook \(swift.com\)](#).



Support your customers with testing confirmation capabilities.



Reach out to Swift support if you have any questions on ensuring your confirmation process is ready and working as expected for receiving pacs.008 and multi-format messages.



If you are currently supporting customers with MT 199 status updates to the Tracker, consider including the migration of MTs 199 to trck.001.001.02 or API in your migration plan or functional roadmap.

Where to find more information

Shaping the future of faster, smarter, better transactions



Universal Confirmations

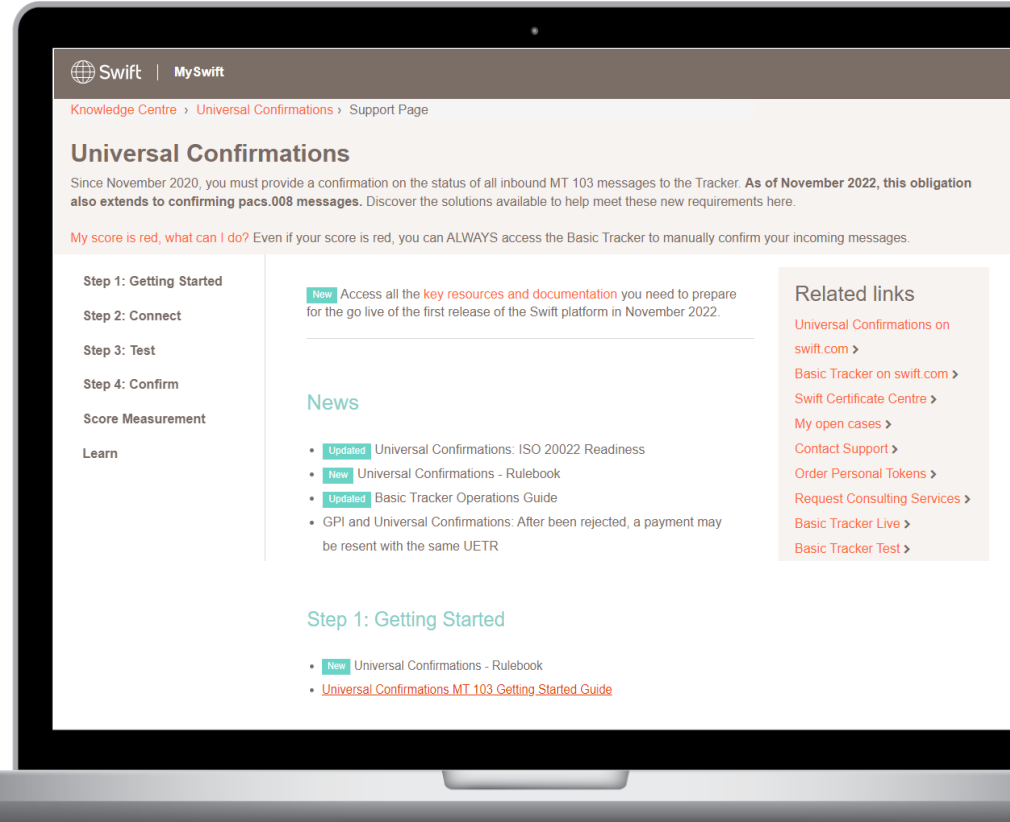
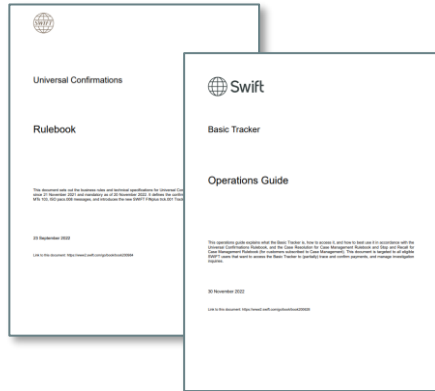
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Visit our dedicated Universal Confirmations support page for **collateral, training, updates** and other resources



Make sure you have **updated your communication preferences** so you receive all the latest newsletters and webinar invites for **Payments Challenges and Solutions**



Swift Essentials



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What is Swift Essentials?

January 2024

What

On January 1st, 2024, Swift Essentials model for Swift value-added products and services went live. It consists of the leading capabilities we have developed with the community in recent years.

Why

To create a new standard and elevate the end-to-end cross-border transaction experience.

The value-added services included in Swift Essentials aim **to improve end-to-end transaction processing and deliver a high-quality service standard that customers expect today**, as well as support the industry more broadly to achieve the G20 targets for improvements in **speed, cost, choice, and access in international payments.**

Swift Essentials is part of Swift strategy to enable an **instant, frictionless, cross-border experience around the world.**



Swift Essentials sets a new standard for transaction services

These services are now available to customers in scope under a yearly invoice.

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Swift Essentials

Swift gpi

Swift Go

Pre-Validation

Case Management

SwiftRef

Swift Securities View

Payment Controls

Transactions Screening (optional)

KYC



Fast & Secure

- Faster payments, increased fraud prevention and compliance
- Supports the G20 Target



Frictionless

Streamlines the end-to-end payments process



Better end-Customer Experience

Improves your end-customers' experience through seamless transactions and faster issue resolution



Reduce costs

Greater efficiencies across the payments and securities lifecycles

As a Complementor what do I need to be aware of?



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Who is in scope?



- Swift Essentials is a new mandatory model change for all in scope clients, that entitles them to leverage any of the component services.

Swift Essentials is mandatory for all non-Fixed Fee Financial Institutions, including:

- ✓ Shareholder S.W.I.F.T. SCRL (MEMB)
- ✓ Non-Shareholding Member (MEWS)
- ✓ Submember S.W.I.F.T. SCRL (SUBM)
- ✓ Supervised Financial Institution (SUPE)
- ✓ Non-Supervised Active Fin. Industry (NOSU)
- ✓ Payment System Participant (PSPA)
- ✓ Securities System Participant (SSPA)



- Your customers are now entitled to use any of the component products and may reach out for support to leverage them (including API support via your applications).
- Make sure you understand which customers of yours are in scope of Swift Essentials
- How can I find more information:
 - Visit the Swift Knowledge Centre on [Swift.com](https://www.swift.com) and search for the [Swift Essentials Support Page](#)
 - Watch the [Swift Essentials Overview Video](#)

What does this mean for me as a Complementor?

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It means, that as business application provider and/or connectivity provider you need to be ready for:

- Inbound queries from existing but also new customers interested in enabling them to benefit from products and services offered within Swift Essentials
- Your offer expansion, accordingly to your customers needs
- Products and services implementation planning in a timely manner together with your customers

How to achieve this?

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Familiarize with the products and scope of Swift Essentials available on the [Swift Essentials Knowledge Page](#)



Analyse which services you need to expose to bring the most value to your customers



Together with your customers plan the implementation details

How to get ready?

January 2024

- On the [Swift Essentials Knowledge Page](#) you can find links to the official Swift programmes dedicated to business application and connectivity providers, as well as information about the readiness journeys (section: “[Which providers support products in scope of Swift Essentials?](#)”).

Readiness journeys for API Enablers

January 2024

Step 1

Become Swift Registered Provider

Step 2

Join Platform Partner Programme

Step 3

Implement and promote to production

Securities View APIs

gpi APIs

Swift Go APIs

PreVal APIs

Case APIs

Transaction Screening APIs

KYC Registry APIs

Swift Ref APIs

Swift gpi

Swift Compatible Application Programme Overview

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Step 1

- [Become a Swift Registered Provider](#)

Step 2

- Familiarize with the [gpi rulebook](#), specifications and ensure you meeting the requirements specified in the [label criteria](#)

Step 3

- Subscribe to [gpi Tracker](#) in ITB environment – for test and training environment subscribe to [gCCT Closed User Group](#)

Step 4

- Place e-order for [gpi compatibility label](#) and fill in Swift compatible application profile sheet

Step 5

- Go through Technical and Functional Validation

Step 6

- Customer reference stage – we will reach out to your customer to obtain an opinion about their experience

Step 7

- You are now a [Swift gpi compatible application provider](#)

gpi self-attestation

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Step 1

- [Become a Swift Registered Provider](#)

Step 2

- Download the [Swift gpi Rulebook for Mandatory Services](#)

Step 3

- Access MyStandards [gpi ISO readiness community for Partners](#) and develop against available specs

Step 4

- Test using [gpi ISO readiness](#) portal on MyStandards

Step 5

- Self-attest as [Swift gpi ready](#)

Swift Go self-attestation

January 2024

Step 1

- [Become a Swift Registered Provider](#)

Step 2

- [Download the Swift Go rulebook](#)

Step 3

- Access MyStandards [Swift Go for third-party providers](#) and develop against the SWIFT Go Single Format specs

Step 4

- Test using [Swift Go for third-party providers Readiness Portal](#)

Step 5

- [‘Self-attest as Swift Go ready’](#)

UTI Enabler self-attestation

Securities view

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Step 1

- [Become a Swift Registered Provider](#)

Step 2

- Get introduced to Securities View and UTI

Step 3

- Complete self-attestation and confirm willingness to be published

UTI readiness Journey (*)

Submit your answers in Slido



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We are looking forward to have a chat with you

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Do you face any challenges exposing services within Swift Essentials?

If the answer is YES, we would like to hear more about the obstacles you might be facing and therefore we invite you to have a conference call during which we can discuss it in detail.

If you are interested in having such discussion with our representatives, please send an e-mail to provider.readiness@swift.com and describe briefly the challenge.



CBPR+ self-attestation



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ISO 20022 Adoption for CBPR+ - Self-attestation Call to action - Must do for all

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RENEW YOUR SELF ATTESTATION

- Reminder: **refresh your self-attestation by end Q1 2024**
 - ✓ Please use updated self-attestation form
 - ✓ Test using Vendor Readiness Portal (CBPR+ SR2023 Combined)

- 2 refreshed** self attestations received so far

- If **not refreshed by the end of Q1 2024**, you will be taken off the list on webpage - Is your partner CBPR+ ready? | Swift

- If **up to date “Payments” label** under Swift compatible applications, then no need to refresh self-attestation for CBPR+

Self-attestation: Reminder on responsibilities

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- Swift reserves the right to remove the self-attestation from its website in case the registered provider does not comply with the above requirements and has not remedied such non-compliance upon a 20 calendar days' notice from Swift.
- Swift may suspend or terminate, at its discretion, a registered provider's participation in, or an applicant's application to, the Swift Partner Programme if the registered provider or applicant makes any misleading statement or misrepresentation to Swift.

Coming up next month...

January 2024

29/02/2024

Swifts Zero Print model – Juan Carlos Botran

RMA Migration – Aurela Zoto

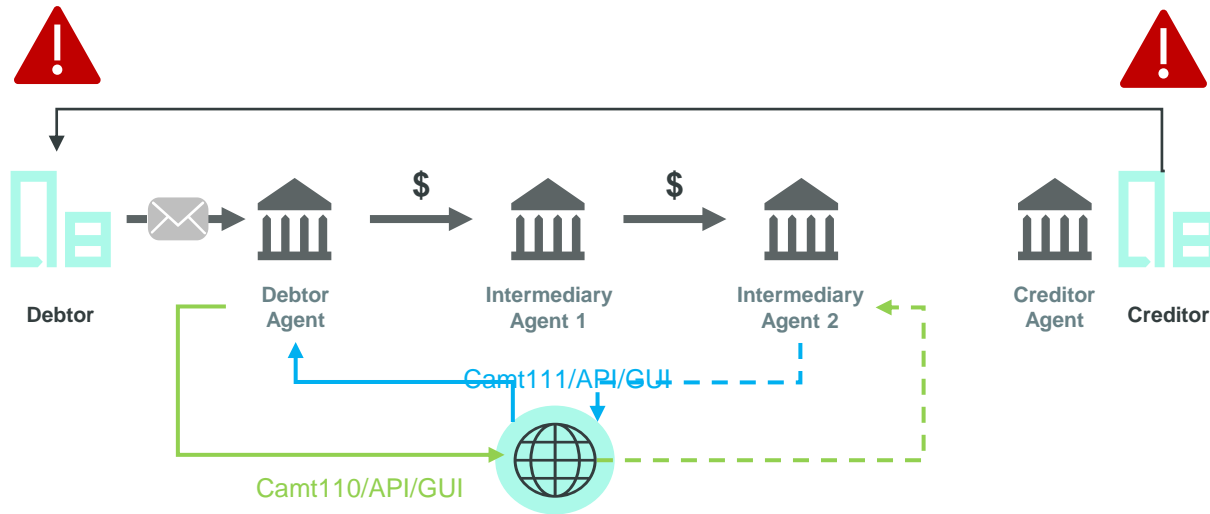
Payment Investigations – Maxime Wouters

Questions

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New ISO camt.110 / camt.111 for Exceptions and Investigations

Evolution towards centrally orchestrated investigations



- ✓ Structured messages
- ✓ Orchestration pre-check
- ✓ Automation capabilities
- ✓ Orchestration smart routing
- ✓ Standardized processes
- ✓ Transparency

Evolution from unstructured MT195/196/199/295/296/299 towards ISO messages

Not “just an ISO migration (Rulebook supporting orchestrated investigations)



If you have any questions, please contact your Account Manager
or raise a case via the **Support** page