
SWIFT Travel and Expense Policy

Updated: May 2024

Confidentiality: Restricted

1 Scope

This policy sets out which travel-related expenses are reimbursable by the Customer to SWIFT in the context of performing SWIFT Professional Services.

2 Guiding Principles

All actual expense incurred in connection with the SWIFT Professional Services will be reimbursed by the Customer. The guiding principle is “no gain, no loss”. This means that expenses claimed will not include any element of personal gain for the SWIFT consultant.

SWIFT consultants will endeavour to select the lowest reasonable solution as appropriate and book as early as possible to get the best deals. A trip will only take place if essential and upon agreement by the Customer, and if its purpose cannot be accomplished by other means, e.g., video/phone conferencing.

3 Flights

SWIFT consultants are asked to consider sustainable methods of transport first, before booking a flight. When booking a flight, the following rules apply:

- Economy flights must be booked for flights shorter than four hours
- Business class authorised for flights longer than four hours (connection time excluded)

4 Trains

First class travel is authorised (note that first class Eurostar travel is called “Business Premier”).

5 Use of a Car

The use of a car for the purpose of business travel is only allowed if the cost is less than a flight, train or taxi and only for trips less than three hours’ drive.

In the event that car rental is required, then the following insurance coverage will be mandatory:

- Third party liability (LIS or SLIS)
- Theft protection (TP)
- Loss/collision damage waiver (LDW, CDW, or SCDW)
- roadside assistance

6 Accommodation

SWIFT has negotiated deals with preferred hotel partners. There is a maximum hotel accommodation threshold for different locations, and is set out below:

Thresholds per destination

EMEA (general rule)	EUR	220
LONDON	GBP	310
PARIS	EUR	280
GENEVA, ZÜRICH	CHF	220
AMERICAS (general rule)	USD	240
NEW YORK, SAN FRANCISCO	USD	370
MIAMI	USD	320
MEXICO	USD	180
MANASSAS, CULPEPER	USD	195
APAC (general rule)	EUR	200
BEIJING	CNY	1 600
SHANGHAI	CNY	1 800
HONG-KONG	HKD	2 600
MELBOURNE, SYDNEY	AUD	440
MUMBAI	INR	14 500
TOKYO	JPY	37 000
KUALA LUMPUR	MYR	700
SEOUL	KRW	330 000
SINGAPORE	SGD	380

Amounts include taxes

Laundry costs are reimbursable if the trip exceeds three nights. The allowance is €15 (or equivalent) per night during the trip.

Wi-Fi is usually included in the hotel price. If not, this expense is also reimbursable.

7 Meals

Meal expenses are reimbursable. The thresholds per meal per person is set out below:

Meals thresholds per person

			With customers Swiftstaff & externals
EMEA (general rule)	EUR	55	90
LONDON	GBP	60	95
PARIS	EUR	55	90
GENEVA, ZÜRICH	CHF	60	90
AMERICAS (general rule)	USD	60	100
NEW YORK, BOSTON, SAN FRANCISCO	USD	80	120
MANASSAS , CULPEPER	USD	60	100
APAC (general rule)	EUR	50	85
KUALA LUMPUR	MYR	120	200

Amounts include drinks, taxes and reasonable tips

8 Travel-related Expenses

Other travel expenses which are reimbursable includes:

- Expenses for legal documents (e.g. visa, passport) or vaccines/medicines required for the trip
- Any exchange rate difference supported by necessary evidence
- Ticket/booking change fees, when justified and reasonable
- Snacks and drinks (as actually consumed), up to €20 (or equivalent) per day
- Fuel costs for rental and company cars
- Local transportation during the trip (e.g. taxi), road tolls and parking fees

9 Expense Claims

Upon request by the Customer, SWIFT will provide copies of the receipts, boarding passes etc. as proof of the claimed expenses.

Any airport fees and/or booking fees will be reported and included in the travel cost.