KYC Registry onboarding guide

Institution
Swift

Step 1 – Subscribe and assign users

Institution submits registration e-form

Automated process

Access granted to 2 KYC Registry Administrators

Placing an e-order on Swift.com:

1) *You must be authorized to use the ordering application (KYC Registry | Swift)*
2) *Assign 2 individuals as KYC administrators (user must create Swift.com user account before using KYC Registry).*
3) *Administrators can invite, manage users, assign user roles and configure group settings (e.g. 2/4 eye checks).*

*Access is granted for data contribution within **24 hours.***

Step 2 – Institutions prepare KYC information and contribute to KYC Registry

KYC Submitter contributes data and documents

4 eye** → KYC Approver signs off

2 eye** → Received by Swift KYC Operations

***2-eye or 4-eye setting:**

**The KYC Administrator can select either 2-eye or 4-eye internal workflow.*

***2-eye:** Swift receives the draft from the Submitter directly.*

***4-eye:** The Approver reviews and approves draft from the Submitter before submitting it to Swift.*

Average time is dependent on the institution.

Step 3 – Swift review, validate, and publish

Qualified and reviewed by Swift

No change is required → KYC Profile published

Minor change is required → Amend by Swift → KYC Profile published

Major change is required → KYC Submitter contributes data and documents

Three possible outcomes after Swift reviews:

1) ***No change is required:** Publish KYC profile.*
2) ***Minor change is required (Swift is authorized to amend):** Swift amends before publishing the KYC profile.*
3) ***Minor change is required (Swift is not authorized to amend) / Major change is required:** Swift works with the Submitter to amend before resubmitting.*

3-day average turnaround time by Swift KYC Operations:
***1 day** to qualify, **1 day** to amend (if needed), **1 day** to validate & publish.*