



SWIFT

SWIFT Go Adoption Incentive Programme

Terms and Conditions

The *SWIFT Go Adoption Incentive Programme Terms and Conditions* constitute the set of terms and conditions governing participation in the SWIFT Go Adoption Incentive Programme. This document is for customers that need information about the eligibility criteria and other rules applicable to the SWIFT Go Adoption Incentive Programme.

Commercial in confidence

December 2021

Preface

Purpose of this document

The *SWIFT Go Adoption Incentive Programme - Terms and Conditions* constitute the set of terms and conditions governing participation in the SWIFT Go Adoption Incentive Programme. The *SWIFT Go Adoption Incentive Programme - Terms and Conditions* determine the eligibility criteria and other rules applicable to the *SWIFT Go Adoption Incentive Programme*.

Intended audience

This document is for the following audience:

- Global Tier 1 banks that received low-value payments on SWIFT in 2021 and consider participating in the *SWIFT Go Adoption Incentive Programme*. For more information about the eligibility criteria for the *SWIFT Go Adoption Incentive Programme*, see section 1.2 of the *SWIFT Go Adoption Incentive Programme - Terms and Conditions*.

SWIFT-defined terms

In the context of SWIFT documentation, certain terms have a specific meaning. These terms are called SWIFT-defined terms (for example, customer or user). The definitions of SWIFT-defined terms appear in the [SWIFT Glossary](#).

Introduction

SWIFT has an ambitious vision over the next year and beyond to make cross-border payments instant, and to eradicate friction from the payments chain across our entire community of 11,000 banks.

One of the key building blocks of this strategy is to make cross-border payments more predictable for our financial institutions and their customers.

As part of this objective, we are offering eligible customers who sign up to and implement our new solution for low-value cross-border payments, SWIFT Go, a commercial credit designed to help them offset some costs associated with implementing SWIFT Go and adapting business processes in order to comply with the SWIFT Go SLAs.

For more information, consult the [SWIFT Go](#) and [SWIFT Go Adoption Incentive Programme](#) pages on our website.

Terms and Conditions

1 Scope and eligibility

- 1.1 These *SWIFT Go Adoption Incentive Programme - Terms and Conditions* govern customers' participation in the SWIFT Go Adoption Incentive Programme.
- 1.2 The *SWIFT Go Adoption Incentive Programme* is open to customers that fulfill(ed) all of the following conditions in 2021:
- must be a duly registered SWIFT user
 - must be part of a financial institution¹ that contains at least one Global Tier 1² bank that received low-value payments³ through SWIFT.
- 1.3 The *SWIFT Go Adoption Incentive Programme* is a programme of S.W.I.F.T. SC ("SWIFT").

2 Participation conditions

- 2.1 Participation in the *SWIFT Go Adoption Incentive Programme* is subject to submitting a participation request through the [SWIFT Go Adoption Incentive Programme e-order](#) by no later than 31 December 2022.

The e-order must be submitted by a customer eligible to subscribe to SWIFT gpi and/or SWIFT Go. The ordering customer submits the e-order on its own behalf and on behalf of all other customers in the same financial institution¹. By submitting the e-order, the ordering customer will be deemed to confirm that (i) it has all necessary authority to do so and (ii) each customer within its financial institution¹ is aware of and accepts these *SWIFT Go Adoption Incentive Programme - Terms and Conditions*. The ordering customer shall remain jointly and severally responsible and liable towards SWIFT for the compliance by any other customer in the same financial institution¹ with any refund obligation under section 5.

Subject to SWIFT's acceptance of their participation in the *SWIFT Go Adoption Incentive Programme*, the ordering customer and any other customer in the same financial institution¹ are individually referred to as a "Participant".

- 2.2 The adoption incentives under the *SWIFT Go Adoption Incentive Programme* are capped at 30 MEUR in the aggregate. Requests to participate in the *SWIFT Go Adoption Incentive Programme* will be validated on a first-come-first-served basis. Once the cap of 30 MEUR adoption incentives in the aggregate is reached, SWIFT will inform customers that their request to participate in the *SWIFT Go Adoption Incentive Programme* can no longer be accepted.
- 2.3 SWIFT reserves the right to refuse any request to participate in the *SWIFT Go Adoption Incentive Programme* that it feels, based on the information then available to it, does not meet the eligibility criteria or other rules applicable to the *SWIFT Go Adoption Incentive Programme*.

3 Participants undertaking

By participating in the *SWIFT Go Adoption Incentive Programme*, Participants undertake that at least one customer within their financial institution¹ shall (i) implement SWIFT Go and (ii) comply with and conduct business under the SWIFT Go SLA.

These conditions must be met within 12 months as from the later of (i) April 1st, 2022 or (ii) the date upon which SWIFT confirms the participation of the Participant in the SWIFT Go Adoption Incentive Programme or, for the 4-hour payment confirmation SLA specifically, within 12 months as from going live with SWIFT Go.

4 Adoption incentive

Subject to the conditions set out in section 2, each Participant is entitled to a credit in the form of a credit note on SWIFT invoices⁴ for an amount corresponding to the net total fees and charges invoiced to the Participant by any SWIFT Group entity for services or products provided in 2021 up to a maximum of EUR 100,000⁵ in the aggregate per financial institution¹. The credit note will in principle be issued within one month as from SWIFT's acceptance of the Participant's participation in the *SWIFT Go Adoption Incentive Programme*

Such credit will automatically be applied to pay SWIFT invoices of the Participant for the provision of SWIFT services and products provided in 2022 or thereafter.

Such credit is personal. The Participant may not assign, transfer or otherwise dispose of all or part of the credit.

5 Termination

Participation in the *SWIFT Go Adoption Incentive Programme* will immediately - without prior notice nor judicial intervention - terminate if any of the following events occurs:

- the Participant ceases to be a duly registered SWIFT user
- the failure to comply with any condition set out in section 3
- the Participant becomes part of another financial institution¹ that does not participate in the *SWIFT Go Adoption Incentive Programme*.

Such termination will immediately forfeit - without prior notice nor judicial intervention - any remaining unused credit amount and oblige the Participant to refund SWIFT any credit amount already used to pay SWIFT invoices.

6 Miscellaneous

- 6.1 These *SWIFT Go Adoption Incentive Programme - Terms and Conditions* reflect the entire understanding of the parties in respect of the *SWIFT Go Adoption Incentive Programme* and may not be amended or modified in any way. Requests to participate in the *SWIFT Go Adoption Incentive Programme* submitted through the participation request e-order shall be deemed to be made in accordance with and in acceptance of these *SWIFT Go Adoption Incentive Programme - Terms and Conditions* in full and without exception.
- 6.2 The parties will use all commercially reasonable efforts to resolve at a business level between the representatives of each party any disputes arising out of or in connection with these *SWIFT Go Adoption Incentive Programme - Terms and Conditions* or in relation to a non-contractual claim, within 3 months after the claim has been notified to the other party. If the business representatives of the parties are unable to resolve the dispute(s) within such 3 months period, the Participant agrees to submit to the exclusive jurisdiction of the competent court of Brussels, Belgium.
- 6.3 These *SWIFT Go Adoption Incentive Programme - Terms and Conditions* and all contractual and non-contractual obligations arising out of them or in connection with them shall be governed by and construed in accordance with Belgian law (without giving effect to any conflict of law provision that would cause the application of other laws).

¹ A financial institution is either a single customer or several customers under common ownership grouped for traffic aggregation purposes. For more information about the qualification criteria for common ownership, see the SWIFT

² As defined in the SWIFT Price List for SWIFT Messaging and Solutions.

³ That is, <10k USD or equivalent.

⁴ Selected at SWIFT's discretion.

⁵ Net of VAT or other similar taxes that may apply to the payment of SWIFT invoices.

Legal Notices

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