

**Win-win strategies for corporates and banks**

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## SWIFT in growing markets

**As the global economic centre of gravity shifts East and South, SWIFT is playing an increasing role in reducing frictional costs for its community.**

**B**ased on their performance over the past two years, emerging markets are set to play a growing role in SWIFT's future activities. In the first eight months of 2014, FIN volumes in Latin America grew by 30.7% compared to 10.1% globally. In Africa, FIN volumes rose by 63% between 2010 and

2014. In the Middle East, growth in 2015 up to the end of August was 21%, with double-digit expansion in Qatar and the UAE. "Much of this growth comes from the activities of individual banks and institutions rather than market infrastructure projects," says Sido Bestani, head of Middle East, Turkey & Africa, SWIFT.

**“**  
**In the Middle East, much of our growth comes from the activities of individual banks and institutions.**

Sido Bestani, SWIFT



### **Asian market infrastructure**

Beyond facilitating global flows, SWIFT is engaging with customers across the emerging markets to address their specific needs. In the Asia-Pacific region, for example, the Chinese economy continues to expand its international profile. "Recognising the growing role of the renminbi in global financial transactions, SWIFT is closely involved in helping its community take practical advantage of its internationalisation," says Eddie Haddad, managing director - Asia Pacific, SWIFT. For close to three years now, SWIFT has been publishing a monthly RMB tracker providing data on the currency's use in international transactions. Elsewhere in Asia, India is hosting the most advanced collaboration between SWIFT and a local community in the form of SWIFT India, while Bangladesh Bank has chosen to use SWIFT as an alternative channel to its Virtual Private Network (VPN) in the first phase of RTGS operations set to go live in Q4, 2015.

**“**  
**SWIFT is closely involved in helping its community take practical advantage of renminbi internationalisation.**

Eddie Haddad, SWIFT



### **African growth prospects**

While international media attention has focused on Asian economic growth, sub-Saharan Africa will, by 2050, have a larger and younger workforce than India or China. "A recent World Bank Group report found that Sub-Saharan Africa had the highest number of business regulatory

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reforms globally in 2013/14, with 74% of the region's economies improving the regulatory environment for local entrepreneurs," says Hugo Smit, head of Sub-Saharan Africa, SWIFT. To support the growth of financial activity across the region, SWIFT has opened two new offices in Accra, Ghana and Nairobi, Kenya to complement its established presence in South Africa, which has been playing a continent-wide role.

Both Haddad and Smit recognise that trade between Africa and Asia Pacific is ripe for further expansion. "New trade corridors will continue to develop," says Haddad. "I expect Africa to experience a

## “ Detection and prevention of financial crime is a priority across Latin America.

Jairo Namur, SWIFT



## “ More and more domestic corporates are becoming pan-African and therefore multi-banked.

Hugo Smit, SWIFT

similar level of trade growth with India as it experienced with China. The continent as a whole has enormous potential to add value to these trade flows." In addition, Smit points to the expansion in intra-African activity among domestic corporates, which will need to be supported by their financial institutions. "More and more domestic corporates are becoming pan-African and therefore multi-banked," he says. "They are looking to SWIFT to help ease this process."

## Compliance and standardisation in Latin America

The region's regulatory environment, coupled with a strong push for internationalisation of its capital markets, positions SWIFT as a natural partner for the financial and corporate community. The need for cross-border collaboration, transparency and harmonisation is now top of mind amongst the Latin American community and SWIFT is uniquely equipped to



support it in this journey.

"Detection and prevention of financial crime is a priority in the entire region," says Jairo Namur, head of Latin America, SWIFT. "A clear indicator is the increasing adoption of SWIFT's compliance solutions by some of the largest regional firms, such as Brazil's Itau and BTG Pactual, as well as the endorsement of The KYC Registry by banking associations such as the Dominican Republic's."

To continue supporting expansion in the region, in 2014 and 2015, SWIFT opened offices in Mexico City and Miami, respectively. As the region's capital markets continue to open up to international investment, the need for standardisation and harmonisation is crystal clear. Moreover, with the regional integration led by the Chilean, Colombian, Peruvian and Mexican stock exchanges, namely MILA, still on the agenda, harmonisation becomes critical. "The community knows that the time to adopt international standards is now," concludes Namur. □

## Connectivity: innovation for Australian corporates

### A new, shared infrastructure hosted by ANZ will be used as a SWIFT connectivity channel for corporate customers with multi-bank relationships.

A joint project between SWIFT and ANZ will allow ANZ to provide a holistic transaction banking solution to multi-banked and multi-geographic corporate customers, increasing the operational efficiency of shared services within these corporates. ANZ Global Customers Integration Solutions (GCIS) will enable corporates to exchange data using their own BICs, hosted by GCIS, over SWIFT.

"ANZ has a unique division that specialises in corporate integration and has provided corporates with several proprietary options for connecting to ANZ itself," says Suresh Rajalingam, commercial director, Oceania, SWIFT.

"This approach, however, has implied the need for multi-banked corporate clients to reconcile statements received separately from each of their banks. With GCIS, corporates will now receive all of their bank statements via a single, secure channel – their corporate BIC."

In addition to eliminating the need to consolidate multiple data streams, the hosted SWIFT connectivity model will also enable ANZ's corporate customers to standardise their outward payments process, encompassing both high-value treasury payments and low-value bulk payments, further increasing efficiency and mitigating cost.

The new shared infrastructure went live in early October. ANZ, which

already has a relationship with each of the corporates involved, will handle the onboarding to SWIFT, says Rajalingam. "Other banks will simply be instructed by the corporates to communicate to their BIC over SWIFT rather than by using a proprietary channel. The corporates will remain in control of their communication channels."

"This is a significant strategic partnership for us in the region, using ANZ's regional presence to actively provide SWIFT connectivity to their corporates," Rajalingam concludes. "At this stage it is quite unique, but the potential exists to replicate this collaborative approach with other banks in the future." □

## Win-win strategies for corporates and banks

The two-day Corporate Forum at Sibos will bring corporate treasurers and bankers together to explore common challenges and opportunities.

“With Singapore being a major hub for corporate treasury centres, we are looking forward to a good local turnout,” says André Casterman, global head, corporate and trade markets, SWIFT. The agenda is broadly structured around connectivity and treasury on the first day and trade digitisation and trade finance on the second. As part of the Corporate Forum, an auditorium session this afternoon will allow banks and corporates to share their experience of their growing use of SWIFT messaging and ISO 20022 standards.

“Technology is having an increasing impact on trade and treasury functions,” says Casterman. “While large corporates have been using this technology for the past decade, multi-bank treasury tools are now available at a much lower price point, and the use of Cloud technologies allows for less of an impact on internal systems.”

Ten years ago, he points out, the average corporate on SWIFT had an annual turnover of more than USD 10 billion. Three years ago, that was down to USD 1 billion. Over the past 18 months,

says Casterman, half of the corporate institutions joining SWIFT have had a turnover of less than USD 1 billion.

“SWIFT is now offering entry-level account visibility solutions, which give treasurers a better understanding of their cash positions around the world,” says Casterman. “Cash visibility has been a key priority since we started SWIFT for Corporates. Now we have made it achievable with a single product offering by bundling all of the components a treasurer needs in order to get started.” Casterman describes this as leveraging SWIFT as a development platform for cash management, reporting, and payments services. “For Treasury Management System vendors, the more end-points we can activate, the bigger their potential market,” he says, “so we are working in partnership with those best-in-class TMS vendors.”

Jacob Katsman, Chairman and CEO, Global Trade Corporation and a speaker in yesterday's session on the SWIFT Community Cloud confirms the benefits of this approach. “Our clients rely on us to provide advanced multi-bank capabilities,” he says. “We advise them to use SWIFT because it provides a single, secure, standardised channel for



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André Casterman, SWIFT



connecting to all of their banking partners. Integrating SWIFT with our technology has made implementation for clients so much easier and enhanced our value proposition as a result.” □

### Identity management with 3SKey

In the auditorium session specific focus will be placed on the need from a growing number of regulators to tighten security through the management of personal signatures. “Compliance-related pressures and regulatory requirements can only be implemented if user identity is well managed,” says Casterman. “Correct identification of the user initiating a message flow is very important to the efficient operation of

screening tools.”

He sees 3SKey, the industry solution that SWIFT developed to address this need for banks and corporates, as having a broader application in today's market. For some bank-to-bank flows, there is a need to identify parties that are not connected to SWIFT and that often do not have a BIC.

“The goal for those banks is to check that the individuals concerned have the authority, mandates and necessary privileges to initiate the instructions they are asking the banks to perform. We are encouraging the use of BICs for non-connected parties as a unique identifier that can be properly handled by the bank's screening tools,” says Casterman. “Not only do we enable banks to identify the non-connected institutions they support through their concentration services, but as regulators are also asking for stronger

authentication on web portals, we're looking at helping banks to deploy 3SKey to identify individuals using the internet to initiate financial instructions.”

Societe Generale was one the banks that worked with SWIFT in the design of 3SKey. “Identity and mandate management are key functions supporting Societe Generale's payments and cash management services. Thanks to SWIFT's 3SKey, we now serve 2,000+ Sogecash Web users in 100+ countries,” says Benoit Desserre, global head of payments and cash management at Societe Generale and a SWIFT Corporate Advisory Group (CAG) member. “3SKey is replacing our bank-specific SGTrust. This process will be completed by 2016. We value SWIFT's critical role in this journey and continue to promote 3SKey as our preferred multi-banking identity technology.” □



**Thanks to SWIFT's 3SKey, we now serve 2,000+ Sogecash Web users in 100+ countries.**

Benoit Desserre, Societe Generale



## Now boarding...

**A panel discussion in the SWIFT Auditorium on Thursday morning will draw on first-hand experiences of the use of MyStandards for corporate onboarding.**

Use of MyStandards has become increasingly mainstream over the past year, says Marc Delbaere, head of MyStandards, SWIFT. “We now have more than half of the top 20 banks using the solution. These institutions are either onboarding or planning to onboard corporate customers in the near future using MyStandards and the MyStandards Readiness Portal,” he says.

A collaborative web platform, MyStandards addresses standards management as an industry issue. The MyStandards Readiness Portal allows corporates to test their messages against their bank specifications. Both were developed in collaboration with the industry. “This morning’s auditorium session will show how MyStandards has simplified the onboarding of corporates by major banks,” says Delbaere.

“**Each day we wake up with a new idea to propose to the community. We foresee a huge potential and many new functionalities in the coming year..**

Carmela Gomez, BBVA

Standard Chartered signed for MyStandards and the Readiness Portal not long after Sibos 2014 in Boston. “We believe that SWIFT MyStandards acts as a key enabler for the multi-banked corporates,” says Gautam Jain, managing director, global head of client access, Transaction Banking, Standard Chartered Bank. “Having been an early adopter of MyStandards for Securities Services, we are now thrilled to extend this platform to our corporate clients.”

Rather than simply relying on their bank for guidance, MyStandards allows corporates to take a self-service approach to message testing. The platform has also been enhanced to allow users to define and execute their own rules. “If for example a global bank

wishes to define specific rules for their format in certain countries, they can do that in MyStandards. Their customers are then able to test against the rules that they have defined,” says Delbaere.

A guide to best practice in onboarding in different contexts is provided in a ‘Kick Start’ consulting package. “We are also running regular user groups for our customers to share their experiences with each other,” says Delbaere. “Banks often need to tailor their onboarding practices to their specific business requirements, and our consulting practice can help them achieve the best fit for their organisation.”

Several major banks, which are either live and onboarding corporate customers or in the process of implementation, will be represented on the panel. “Adoption of SWIFT’s MyStandards will provide another avenue for enhancing the onboarding of corporates,” says Tom Durkin, head of digital channels for Global Transaction Services at Bank of America Merrill Lynch and one of the panellists. “It will streamline the conduit between the bank and corporate user in terms of exchanging critical data elements.”

Durkin suggests this could be a significant step in reducing the actual time for onboarding as the product matures. “The product itself is built upon two critical foundations which resonate with SWIFT corporate access clients: visibility and transparency,” he says. “Using this platform will bring deeper degrees of each to the onboarding process.”

BBVA joined MyStandards in 2013. “We are now absolutely involved in giving our customers access to the Readiness Portal to ease the implementation process” says Carmela Gomez, head of International Transaction Services within BBVA Group. “For the customer the benefits are twofold: development teams can obtain technical



specifications from the portal, and the testing process is much quicker and easier. It’s like having an implementation team 24x7!”

Looking ahead, says Delbaere, SWIFT plans to expand the solution to cover other aspects of onboarding. “MyStandards and the Readiness Portal are about getting all of the format-related issues out of the way,” says Delbaere. “In partnership with the SWIFT corporates team, we are now looking to expand the footprint of MyStandards to cover other aspects of customer onboarding, such as workflow and information sharing.” Gomez, meanwhile, is looking forward to expansion of the service. “Each day we wake up with a new idea to propose to the community. We foresee a huge potential and many new functionalities in the coming year,” she says.

“Customers will also benefit from the network effect as we are taking an industry-wide approach,” says Delbaere. “The more people you have on the platform, the wider the value will be.” □

“**Banks often need to tailor their onboarding practices to their specific business requirements, and our consulting practice can help them achieve the best fit for their organisation.**

Marc Delbaere, SWIFT

## New Bangladesh RTGS goes live



Bangladesh Bank is in the process of going live with its new RTGS. “RTGS is soon to be operational in Bangladesh (by end October 2015), bringing in a new era of efficient, fast, high value settlements free of settlement risks. This will hugely facilitate local and cross-border fund flows including workers’ remittance inflows for the country’s vibrantly growing economy,” says Dr Atiur Rahman, Honourable Governor, Bangladesh Bank. “SWIFT played an advisory role in the design of the system,” explains Saqib Sheikh, COO, SWIFT India. Once a vendor had been selected for the project, the decision was taken to add SWIFT as an additional channel to the bank’s existing proprietary Virtual Private Network (VPN). Sheikh says several large financial institutions plan to use SWIFT as their preferred channel. □

## SWIFT traffic update

**On Monday, 12 October 2015, FileAct traffic reached a volume of 13.4 million kilo characters (kchar).**

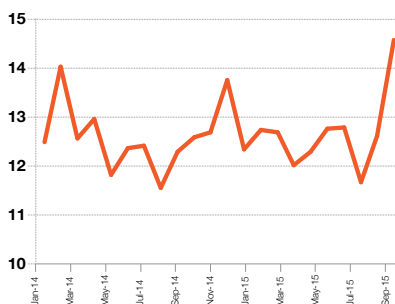
**F**ileAct traffic in October so far shows an increase of 20% versus the same month last year, with an average of 14.6 million kchar per day. This significant increase is mainly related to TARGET2-Securities (T2S) traffic.

Year to date, FileAct traffic volume remains stable compared to last year, with an average of 12.5 million kchar per day. Securities Market Infrastructures and Corporates are performing well, with a traffic increase of +23% and +7% respectively compared to the previous year.

All regions show are showing positive growth. Asia Pacific is performing well with a traffic increase of 12%, largely driven by Payments Market Infrastructures. □

### SWIFT FileAct Traffic year to date

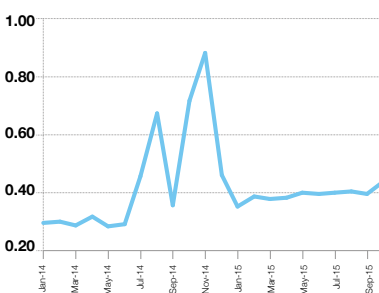
Total SWIFT	Messages	growth
<b>All business areas</b>	<b>12,518,870</b>	<b>+0.4%</b>
Payment MI	8,913,891	+0.7%
Securities MI	447,637	+23.2%
Corporates	1,179,939	+6.5%
Other	1,977,403	-7.8%



EMEA region	Messages	growth
<b>All business areas</b>	<b>11,968,840</b>	<b>+0.1%</b>
Payment MI	8,788,693	+0.5%
Securities MI	437,316	+22.7%
Corporates	928,303	+10.3%
Other	1,814,529	-9.8%



Americas region	Messages	growth
<b>All business areas</b>	<b>390,786</b>	<b>+4.8%</b>
Payment MI	793	+27.3%
Securities MI	9,959	+53.9%
Corporates	235,366	-5.6%
Other	144,669	+24.4%

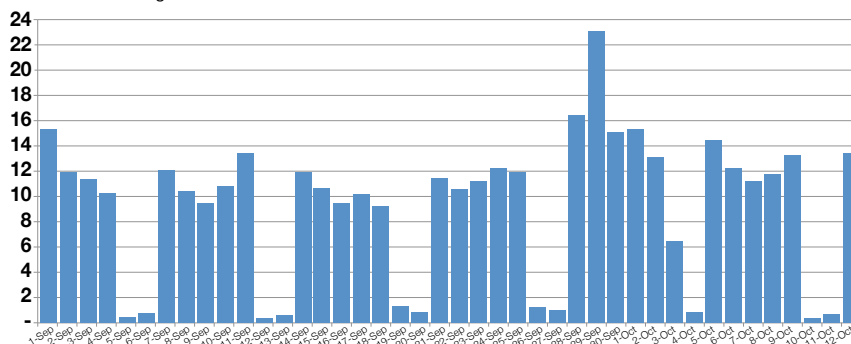


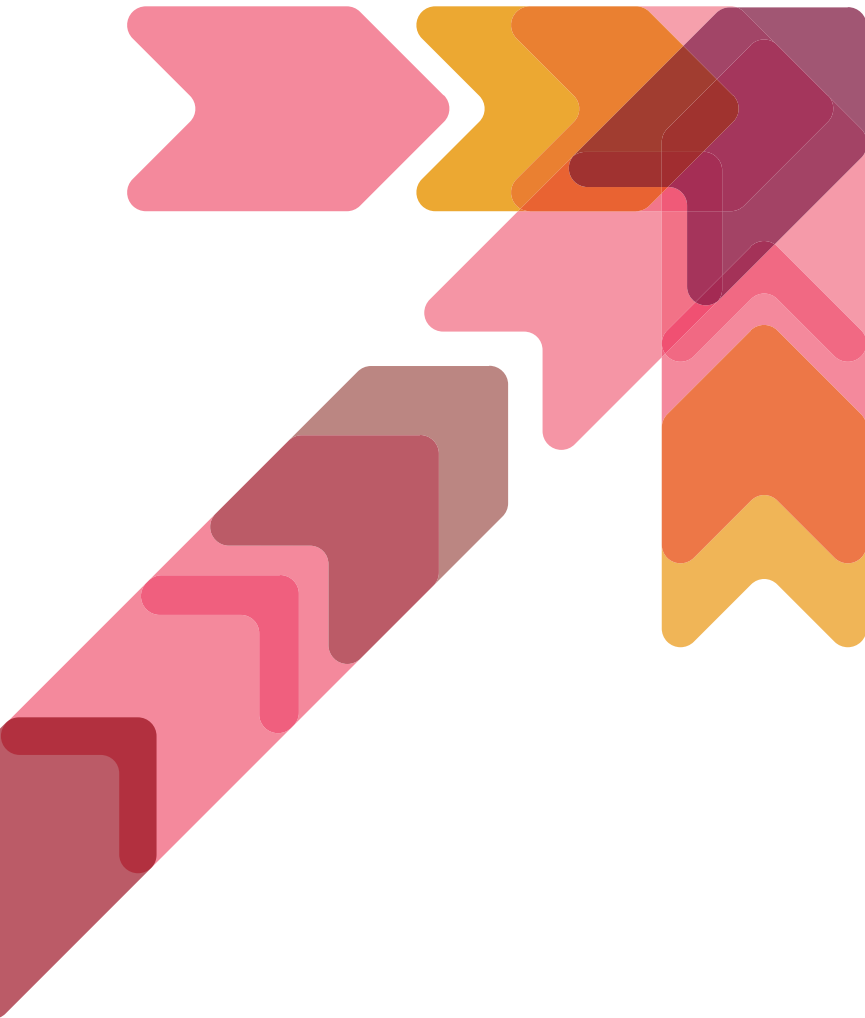
Asia Pacific Region	Messages	growth
<b>All business areas</b>	<b>159,244</b>	<b>+11.8%</b>
Payment MI	124,406	+12.3%
Securities MI	363	+42.2%
Corporates	16,271	-0.6%
Other	18,205	+21.2%



### SWIFT FileAct daily traffic evolution

Millions of Messages





# simplifying securities settlement with T2S

**infrastructure that  
enables collaboration  
across securities markets**

[swift.com/realworldchange](https://swift.com/realworldchange)

@swiftcommunity  
#realworldchange #fintech







**India's Real Time Retail Payments and NACH provider**

Board and senior management of NPCI and SWIFT India celebrate proof of concept at Sibos.



**Shinhan Bank awarding advanced Bank-readiness certification for 14 branches will expand corporate services over SWIFT**

Shinhan Bank now with advanced Bank-readiness certification for their 14 global branches will focus on the corporates market with renewed capabilities to better serve MNCs' needs over SWIFT.

*Left to right: Chi Hyung Kim, Shinhan Bank; Bu Ki Park, Shinhan Bank; Michael Cheung, SWIFT; Stella Lim, SWIFT; Edwin Lee, SWIFT.*



**Comder goes live at SWIFT**

Comder, the Chilean CCP for OTC derivatives, is the first CCP in Latin America to join SWIFT. Comder's ecosystem includes 17 participant banks, the central bank and the central depository (DCV).

*Left to right: Felipe Ledermann, Comder Contraparte Central S.A.; Jairo Namur, SWIFT.*



**Santander rolls out 3SKey in LATAM, Europe and Asia**

Santander's use of 3SKey tokens on its international cash management portal is now being rolled-out to customers across several global markets, including Singapore & Hong Kong in the APAC region. Santander is also launching the use of 3SKey personal signatures on FileAct.

*Left to right: Robert Schneider, SWIFT; Luis Corbalan Sanchez de Matas, Banco Santander; Rafael Vadillo, Banco Santander; Gema Montoya, SWIFT; Jose Angel Rivera Iglesias, Banco Santander; Carlos da Costa, Banco Santander.*



**Distributed ledger platform, Hyperledger, edges out the competition at this years' Innotribe Startup Finale at Sibos**

*Left to right: Bipin Sahni, senior vice president, Wells Fargo Bank; winning participant, Dan O'Prey founder of Hyperledger; Kevin Johnson, Innotribe Startup Challenge manager, SWIFT; Christian Sarafidis, chief marketing officer, SWIFT.* For the full story see today's Sibos Issues.





**Citi is 1st bank to sign up in the Americas for Watch Banking Analytics Premium [and 2nd bank to sign up globally at Swift]**

*Left to right: Astrid Thorsen, SWIFT; John Ladany, Citi.*



**NSD accelerates its migration to ISO 20022 for Corporate Actions with MyStandards, the Readiness Portal and Standards Consulting**

Following the successful review and implementation of Proxy Voting messages in 2014, NSD is currently working with SWIFT to review the rest of its Corporate Actions messaging. NSD has also decided to use MyStandards and the Readiness Portal to publish its market practices, and provide an automated test bed for its participants. “We started working with SWIFT in 2014 to review our ISO 20022 Proxy Voting market practice,” says Sergey Putyatinskiy, CIO of Russia’s National Settlement Depository (NSD). “We have now also acquired MyStandards and the Readiness Portal, which will allow NSD’s participants to perform most of their message testing automatically. This frees up our IT resources to work on the next group of messages to be implemented.”

“There is also great value in having the ‘SWIFT stamp’ on our corporate actions market practices,” says Maria Ivanova, vice president and head of client relations & business development, NSD. “I am pleased that NSD is joining the many other market infrastructures using MyStandards.”

*Left to right: Matthieu de Heering, SWIFT; Alain Raes, SWIFT; Eddie Astanin, NSD; Sergey Putyatinskiy, NSD.*



**Bank of China (BOC) provides global cash management services to corporates via SWIFTNet**

BOC has achieved the SWIFT corporate services Bank Readiness Certificate at an advanced level, to provide international cash management services to Chinese corporates going global as well as to global corporates developing business in China.

*Left to right: Stella Lim, SWIFT; Yang Wu, Bank of China; Peng Zheng, Bank of China; Daphne Huang, SWIFT; Eric Yang, SWIFT; Natalie Zhang, SWIFT.*



**CaixaBank cuts costs, reduces risk and speeds up approvals with The KYC Registry**

“The KYC Registry helps us mitigate two kinds of risk,” says Angel Gil, Relationship Manager for Asia, La Caixa Bank. “The first is the risk of a KYC compliance failure. The second is the risk that we might lose a transaction, or a relationship or an opportunity. The KYC Registry makes it easy to exchange KYC information with our counterparties and provides a standardised dataset across our organisation. Without a doubt, this tool streamlines it all.”

*Left to right: Gemma Montoya, SWIFT; Erik Frantz, CaixaBank; Beatriz Kissler, CaixaBank; Bart Claeys, SWIFT.*



**Standard Chartered Bank engages SWIFT Sanctions Testing service to obtain sanctions screening external assurance**

*Left to right: Andrew Burlison, SWIFT; Sharon Toh, SWIFT; Markus Schulz, Standard Chartered Bank; Tony Wicks, SWIFT; Marco Attilio, SWIFT.*





**ANZ and SWIFT Alliance Messaging Hub mandate**

ANZ has signed the first AMH contract in Oceania, forming a strategic regional partnership between ANZ and SWIFT.

*Left to right: Bill Doran, SWIFT; Suresh Rajalingam, SWIFT; Nigel Dobson, ANZ; Alain Raes, SWIFT.*



**Bankia joins KYC registry!**

*Left to right: Mauro Fernandez, Bankia S.A.; Gema Montoya, SWIFT; Alfonso Gonzalez, Bankia S.A.*



**SWIFT assists PASHA Bank in securing its SWIFT operations for the worst case by implementing LifeLine and using Premium Support**

“The requirements of limiting costs while increasing resilience often conflict,” says Emil Hajiyev, Deputy Chairman of the Executive Board and COO, PASHA Bank OJSC, one of Azerbaijan’s largest corporate banks. “SWIFT’s LifeLine technology helps us achieve that balance, with the added comfort of a dedicated contact person in the scope of our Premium Support service.”

*Left to right: Matthieu de Heering, SWIFT; Emil Hajiyev, PASHA Bank OJSC.*



**Standard Chartered Bank deploys MyStandards Readiness Portal enhancing customer onboarding experience**

*Left to right: Marco Attilio, SWIFT; Sharon Toh, SWIFT; Gautam Jain, Standard Chartered Bank; Marc Delbaere, SWIFT.*



**Mizuho drives compliance to the next level**

Mizuho Bank has signed up for Sanctions Testing & Sanctions Screening to test and further improve the efficiency and effectiveness of its financial sanctions screening tool. *Left to right: Naofumi Sukegawa, SWIFT; Koji Kawase, Mizuho Bank; Andrew Burlison, SWIFT; Yuji Tanaka, Mizuho Bank; Tony Wicks, SWIFT; Daisuke Ogawa, Mizuho Bank*



**Standard Chartered Bank helps Al Sayer Group (KW) adopt SWIFT’s digital trade solution (BPO)**

Standard Chartered Bank has successfully completed the first Bank Payment Obligation (BPO) transaction in the automotive industry for Mohammed Naser Al-Sayer and Sons, one of the largest automotive dealers in the Middle East. The transaction facilitated a shipment of vehicles from Japan to Kuwait.

*Left to right: Marco Attilio, SWIFT; Michael Vrontamitis, Standard Chartered Bank; Tony Dina, Al Sayer Group; André Casterman, SWIFT; Christopher Wee, Standard Chartered Bank.*



**SMBC signs up for global 3SKey service**

Sumitomo Mitsui Banking Corporation (SMBC) expands use of 3SKey throughout their global systems to support customers’ demand for a personal security solution for signing and authentication via a single token.

*Left to right: Nagamine Hiromasa, SMBC; Tohru Yoshimi, SWIFT; Airo Shibuya, SMBC; Yuji Takei, SWIFT; Stella Lim, SWIFT.*



**The Export-Import Bank of China Adopts SWIFTRef worldwide**

*Left to right: Peng Xiao, The Export-Import Bank of China; Yu Lyu, The Export-Import Bank of China; Yingjie Gu, The Export-Import Bank of China; Daphne Huang, SWIFT; Vincent Yang, SWIFT; Hao Wen, The Export-Import Bank of China.*



**Sberbank leverages SWIFT’s Sanctions Testing for its subsidiary network**

SWIFT Sanctions Testing allows Sberbank Group Compliance to have a common, neutral, third party assessment of the filters installed in recently acquired subsidiaries.

*Left to right: Luc Meurant, SWIFT; Andrey Ivanov, Sberbank; Larissa Zalomikhina, Sberbank; Natalya Dirks, Sberbank; Irina Stepanova, Sberbank; Dmitry Efremenko, Sberbank; Matthieu de Heering, SWIFT; Christian Kothe, SWIFT.*





**JSOL and SWIFT sign partnership agreement to expand collaboration**

JSOL Corporation President Mitsutaka Nakamura and SWIFT EMEA and APAC executive Alain Raes sign partnership agreement confirming joint ambition to better serve the Japanese market moving forward.

*Left to right: Yuji Takei, SWIFT; Shunichi Kodera, JSOL Corporation; Mitsutaka Nakamura, JSOL Corporation; Alain Raes, SWIFT; Kazuhiro Enomoto, JSOL Corporation; Laurent Verstraeten, SWIFT.*



**Standard Chartered Bank is driving enhancements in risk**

SCB is enhancing the value it gains from SWIFT Compliance Analytics, applying it to broader FCC activities globally. It is now used in client due diligence reviews, identifying country risks, understanding RMA cancellations and performing nesting analysis, to reviewing country corridors for ad-hoc analysis. And it keeps evolving.

*Left to right: Andrew Burlison, SWIFT; Luc Meurant, SWIFT David Howes, Standard Chartered Bank; Marco Attilio, SWIFT.*



**Standard Chartered Bank is an active user of SWIFT business intelligence insights to drive payments and trade strategy and business**

*Left to right: Marco Attilio, SWIFT; Astrid Thorsen, SWIFT; Madhavan Ramaswamy, Standard Chartered Bank; Philippe Depasse, SWIFT.*



**Societe Generale Group joins The KYC Registry**

The entire Societe Generale Group has joined The KYC Registry, building on the bank's participation in the KYC Registry Working Group and its promotion of the Registry to its correspondent network. It is now working closely with SWIFT to populate a fully completed KYC data baseline.

*Left to right: Arnaud Delehaye, SWIFT; Emmanuel De Bouard, Societe Generale; Laurent Lafeuillade, Societe Generale; Bart Claeys, SWIFT; Pascal Auge, Societe Generale.*



**Canadian Payments Association signs up for MyStandards Readiness Portal**

CPA signs for the MyStandards Readiness Portal as part of its ISO 2022 Implementation across all the payments systems it operates.

*Left to right: Pat Antonacci, SWIFT; Gerry Gaetz, Canadian Payments Association; Malene McMahon, SWIFT; Marc Delbaere, SWIFT.*





**GlobalTrade Corporation integrates SWIFT's Alliance Lite2 with its Multi-bank Trade Finance Platform**

GlobalTrade Corporation becomes the first trade finance technology provider to use SWIFT's Alliance Lite2 for Business Applications, offering corporates a single, cost-effective solution to automate trade flows.

*Left to right: Sebastian Rojas, SWIFT; André Casterman, SWIFT; Jacob Katsman, GlobalTrade Corporation; Edward Adams, SWIFT; Mathieu Cattafesta, SWIFT.*



**GlobeSettle streamlines its standards management with MyStandards**

GlobeSettle, the newly established CSD of the London Stock Exchange Group, is using MyStandards for managing ISO 15022 and 20022 formats across their full range of services, including settlement, custody and a broad range of asset services.

*Left to right: Pierluigi Dimonopoli, London Stock Exchange Group; Antonella Amadei, London Stock Exchange Group; Alessandro Zignani, London Stock Exchange Group; Erika Toso, SWIFT; Mauro Dognini, London Stock Exchange Group.*



**Saudi Chevron selects Alliance Lite2 and SIL**

Leading energy company Saudi Chevron has selected Alliance Lite2, SWIFT Integration Layer and SWIFT services to standardise and automate communication with its correspondent banks

*Left to right: Sophie Racquet, SWIFT; Pieter Apers, SWIFT; Alawi Al-Shurafa, Saudi Chevron; Khaled Moharem, SWIFT; Sebastian Rojas, SWIFT.*



**SWIFT Community Cloud**

Yesterday's auditorium session on 'Efficiency as a service' allowed customers from different segments and geographies to hear about each other's experiences with Alliance Lite2 and other SWIFT Community Cloud products, which have already reached over 1,500 customers across corporates, banks and investment managers.

*Left to right: Jacob Katsman, GlobalTrade Corporation; Neeraj Kulshrestha, Bombay Stock Exchange; Alawi Al-Shurafa, Saudi Chevron; Toshihiro Manabe, SMBC; Anand Bindumadhavan, SWIFT.*



**DBS benefits from SWIFT Sanctions Testing**

DBS has gained significant operational efficiencies through the SWIFT Sanctions Testing service.

*Left to right: Tony Wicks, SWIFT; Luc Meurant, SWIFT; Chee Kin Lam, DBS Bank; Joyce Foo, SWIFT; Andrew Burlison, SWIFT.*



# making real-time payments really work

**a real-time payments  
system that's secure,  
reliable and peer-to-peer**

[swift.com/realworldchange](https://swift.com/realworldchange)

@swiftcommunity  
#realworldchange #fintech



## KYC – a business-led approach

### Lloyds Bank is building on trusted relationships with The KYC Registry.

**T**he operational cost of the Know Your Customer (KYC) process – dedicated staff time, salaries, chasing banks etc – is quantifiable, but the real cost goes beyond that. “Over the past few years in particular, KYC requirements have evolved and the amount of time we have been spending on due diligence has escalated,” says Mark Brotherton, COO Financial Institutions, Lloyds Bank Commercial Banking.

Lloyds Bank is sending out far more AML/KYC questionnaires than before and the number received continues to increase. It is not only the volume of questionnaires that has grown; but also the scope. A number of institutions are now refusing to complete other institutions’ questionnaires, requiring gap analysis to be conducted using existing sources. “While we are very comfortable with our KYC standards, we see The KYC Registry as a solution to this and an opportunity to streamline an end-to-end process that is in danger of becoming cumbersome,” says Brotherton.

“We believe that SWIFT’s KYC Registry includes a number of unique elements which make it particularly suited to Lloyds Bank’s compliance needs,” he adds. “As a member-owned, not-for-profit cooperative, SWIFT occupies a position of trust in the market. Trust is crucial where data-sharing is concerned.”

Initially, Lloyds Bank took a ‘project approach’ to implementation of The KYC Registry, but has now moved to a business-led approach supported by compliance, payments and legal colleagues. “This meant that we were able to manage the implementation on an end-to-end basis, for both inward enquiries and the enquiries that Lloyds Bank undertakes on other institutions,” says Brotherton.

Implementation has already had a positive impact, not least on the morale of the team at Lloyds Bank. “We are excited about the opportunities that will present themselves as The KYC Registry evolves,” says Brotherton. “As well as the time savings and consistency, we expect to see an uplift in staff engagement as

our professionally trained staff spend more time analysing the data, and less on compiling it.” Data held on The KYC Registry is readily available to subscribers; thus, any requirement to “chase” data becomes redundant.

“Now that our data in The KYC Registry is fully populated, we expect considerable time savings, and also a continued development of our excellent relationship with our correspondents,” says Brotherton. “Inevitably, we will see improvements in processes across the whole bank, not just in AML.” □

**“**  
**We are excited about the opportunities that will present themselves as The KYC Registry evolves.**

Mark Brotherton, Lloyds Bank

### KYC User Group representatives present at Sibos

The KYC User Group banks are using Sibos to introduce the Registry to their correspondents, highlighting the ability to perform



better KYC due diligence with its collaborative approach.

*Left to right: Andrew Burlison, SWIFT; Tatjana Dobrovolny, Raiffeisen Bank International; Albert Muehlbacher, Raiffeisen Bank International; Guy Sheppard, SWIFT; Bart Claeys, SWIFT; Stacey Parsons, SWIFT; Thomas Piontek, Commerzbank; Holly Johnson Stuhr, J.P. Morgan; Vishal Oberoi, Standard Chartered; Monika Jacob-Schnitzius, Deutsche Bank; Sam Kalyanam, Citi; Nicolas Willard, SWIFT; Mark Brotherton, Lloyds Bank.*



## SWIFT in the ASEAN region

**SWIFT is engaged in providing the underpinnings for closer financial integration within and among the Association of South East Asian Nations (ASEAN) markets.**

**T**he introduction of the ASEAN Economic Community (AEC) in 2015 will usher in an important new economic era for the region.

Successful regional economic integration is underpinned by financial integration built on international standards and a common platform. In the ASEAN region, SWIFT has been working closely with the financial industry and government authorities to internationalise and standardise financial messaging and connectivity.

The ISO 20022 standard has been endorsed for use by the region's grouping of central banks, the Working Committee on Payment and Settlement Systems (WCPSS). ISO 20022 is an XML-based standard for financial messaging that is being used globally in payments and securities processing. Its greater deployment across ASEAN will allow all financial messaging standards initiatives in the region to adopt a common approach and will also facilitate global reach on the one hand and corporate client connectivity on the other.

### Communication standards

As the AEC builds on its ambition of regional integration, a comprehensive set of open market message standards and a highly secure and standardised platform of communication will be important in assuring investors and counterparties from around the world that safety and compliance are priorities in the region's markets.

Meanwhile, Brunei, Thailand, Malaysia, Singapore and the Philippines are all utilising SWIFT and international standards in their own payments clearing and settlement systems, allowing participant banks active across the region to rationalise their internal IT frameworks.

Beyond market infrastructures, corporates with multi-bank relationships are looking for cost effective links to their providers and SWIFT is playing a similar role here in helping these bank customers to streamline their downstream connectivity.

While the plans for financial integration in ASEAN and beyond may still be fluid, financial integration clearly offers a multitude of high-impact benefits for the financial community. Leveraging the standards, infrastructure, community, experience and expertise of SWIFT can expedite implementation and enable stakeholders to reap the benefits of



**In the ASEAN region, SWIFT has been working closely with the financial industry to internationalise and standardise financial messaging and connectivity.**

integration sooner than they might be able to do otherwise.

Reusing the existing SWIFT infrastructure of almost 1,000 banks and corporations in ASEAN today and the broader Asia Pacific region (which connects 3,000 banks and

corporations) offers a cost-effective and operationally efficient solution to meeting the connectivity and messaging needs of both individual members of the SWIFT community and the shared infrastructures they create. □

## SWIFT for Securities

**This morning's auditorium session will focus on new business intelligence and compliance services**

You may have read yesterday about the SWIFT for Securities auditorium session scheduled for this morning at 9:30 in the SWIFT Auditorium on Level 3. Building on the session organised in Boston last year, the securities team will focus on two concrete offerings from SWIFT that help meet the industry's efficiency and compliance challenges: Watch for Securities, and The KYC Registry for funds distribution and custody services.

### Watch for Securities

Watch for Securities is a Business Intelligence offering that can help securities market participants draw the most out of their SWIFT data. The product primarily covers settlement and corporate actions flows and provides securities market

players with aggregated global traffic information that allows them to measure and benchmark their performance against the market.

### The KYC Registry

Addressing challenges for compliance, The KYC Registry provides correspondent banks and fund participants with a standardised set of qualified data and documentation needed to fulfil KYC obligations. Participants in the Registry can contribute an agreed 'baseline' set of data and documentation for validation by SWIFT, and can then share this information with their counterparties using the Registry. □

Come and join us for the session!



## Beyond Social Services receives Sibos donation

Yesterday afternoon was a cause for celebration on the SWIFT Stand when Gottfried Leibbrandt, CEO, SWIFT and Francis Vanbever, CFO, SWIFT, presented a cheque for EUR 40,000 to Beyond Social Services, SWIFT's selected charity for Sibos 2015.

*Left to right: Gerard Ee, Executive Director of Beyond Social Services; Gottfried Leibbrandt, CEO, SWIFT; Alok Kochhar, Board member of Beyond Social Services; Francis Vanbever, CFO, SWIFT.*

### today in the SWIFT Auditorium

<b>09:30 - 10:15</b>	SWIFT for Securities: Insights into compliance and efficiency	<b>Don't miss</b>
<b>10:30 - 11:15</b>	Corporate onboarding: The MyStandards way	
<b>13:30 - 14:15</b>	SWIFT for Corporates – Defining win-win strategies in multi-banking treasury management	

### today in the SWIFTLab

<b>09:30 - 11:00</b>	Lifecycle of a corporate on SWIFT
<b>11:00 - 11:45</b>	Business Intelligence for Securities: Watch for your data
<b>11:45 - 12:30</b>	Lite2 cash reporting dashboard for corporates

### today's highlights at Innotribe

**Visit the Innotribe stand for the latest scheduling information.**

<b>09:15 - 10:00</b>	Accelerating and scaling expertise with cognitive computing from IBM Research and Watson
<b>Book signings on the Innotribe Stand</b>	
<b>11:30</b>	David Nordfors: Disrupting Unemployment

### don't miss today!

#### On the Standards Forum:

<b>10:15 - 11:15</b>	Raising the bar for data quality in trade reporting: A solution in sight?
<b>13:00 - 13:45</b>	Lunch & Learn: Bringing efficiency to RMB payments - ISO 20022 for CIPS
<b>14:00 - 14:45</b>	Making ISO 20022 work for you

**The full Standards Forum programme is available in *Sibos Issues*.**

### stay connected to SWIFT at Sibos



#### Join the conversation and get the latest news from SWIFT at Sibos via LinkedIn, Twitter and SWIFT.com

Simply follow our SWIFT LinkedIn company page and @SWIFTcommunity Twitter handle for all our Sibos updates. On LinkedIn, you can have the daily news from SWIFT at Sibos delivered right into your news feed. Additionally, the SWIFT team will be tweeting from the Sibos conference and exhibition floor. We encourage everyone to follow or join the online conversation by using the #Sibos hashtag.

**Publisher:** Rosemary Stone, SWIFT □ **Managing editor:** Andrew Clarke, SWIFT; andrew.clarke@swift.com; Tel: +32 471 70 97 89.

SWIFT at Sibos is written and produced by Asset International on behalf of SWIFT □ Printed by Innovative Print Solutions Pte Ltd

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