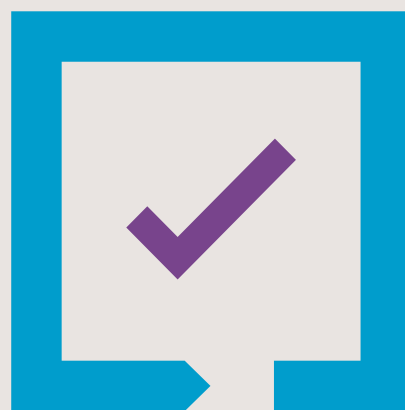




# Get ready for universal payment confirmations



# Why

Without confirmations, the flow of money around the world becomes complicated. Businesses depend on knowing that a payment has arrived as an integral part of their supply chain. Without this step, trade can grind to a halt and goods and services end up delayed.

Confirmations enable banks to provide an excellent customer experience by offering transparency and certainty that the funds have reached their destination and are available to the beneficiary.

There is pressure from several angles:

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**Customers** managing expectations from instructing corporates and protecting their B2B relationships

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**Financial institutions** dealing with counterparties that need payment confirmation for their customers

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**External factors** increasing technology and competition, as well as regulatory pressure for greater transparency on cross-border payments

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**Internal factors** creating efficiency and cost gains by significantly reducing the number of payment enquires and accelerating investigation handling

With universal confirmations, you can:

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 **improve customer experience**

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 **reduce costs**

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 **build out new value-added services to future proof your business**

# What

By the end of 2020, SWIFT will extend the benefits of tracking and confirming payments to every financial institution. As part of this, every single customer payment (MT 103 on FIN) will require a confirmation that the funds have been credited to the end beneficiary account.

## What do you need to do?

For all MT 103 payments received, you need to send a confirmation to the Tracker on the payment status:

<b>Confirm</b>	when funds are made available to the beneficiary's account (include amount, currency and date/time of credit)
<b>Reject</b>	if you can't process the payment
<b>On Hold*</b>	if you can't process the payment immediately
<b>Transferred*</b>	if you transferred the payment to a next agent outside of FIN

## How long do you have to respond?

Confirmation is required within a maximum of two business days following the value date indicated in the MT 103 for non-gpi members.\*\* However, you're encouraged to provide a confirmation as soon as possible.

All FIN users receiving MT 103 will be monitored for timely provision of confirmations and this will become visible to counterparties.

\* Recommended

\*\* gpi agents must continue to respect the business rules as set out in the SWIFT gpi rulebook.

**Find out more:**  
[www.swift.com/confirm](http://www.swift.com/confirm)



# How

All financial institutions on SWIFT will be able to trace their payments on the Basic Tracker.

**gpi members** can use the full gpi Tracker

**Non-gpi members** can use the Basic Tracker, or any of the automated options below to provide confirmations.



## Manual

### Basic Tracker

- Free of charge
- Helps confirm payments manually
- Access to basic search and tracking features\*
- Provides a smooth upgrade path to the full version of gpi at any time
- Suitable for low volume users

## Automated

### MT 199 on FIN

### API calls

### ISO 20022 (from 2021)

### Batch confirmation (from 2020)

- Automatic confirmations
- Free access to Basic Tracker
- Access to basic search and tracking features\*
- Provides a smooth upgrade path to the full version of gpi at any time
- Suitable for low and high volume users

SWIFT is a member-owned cooperative, providing secure financial messaging services to more than 11,000 organisations, across the financial ecosystem, in almost every country in the world. For nearly five decades we have delivered certainty, continuity and excellence by constantly evolving in an everchanging landscape. In today's fast moving, increasingly connected and challenging world, this approach has never been more relevant.

[www.swift.com](http://www.swift.com)

\* When meeting universal confirmation business rules.