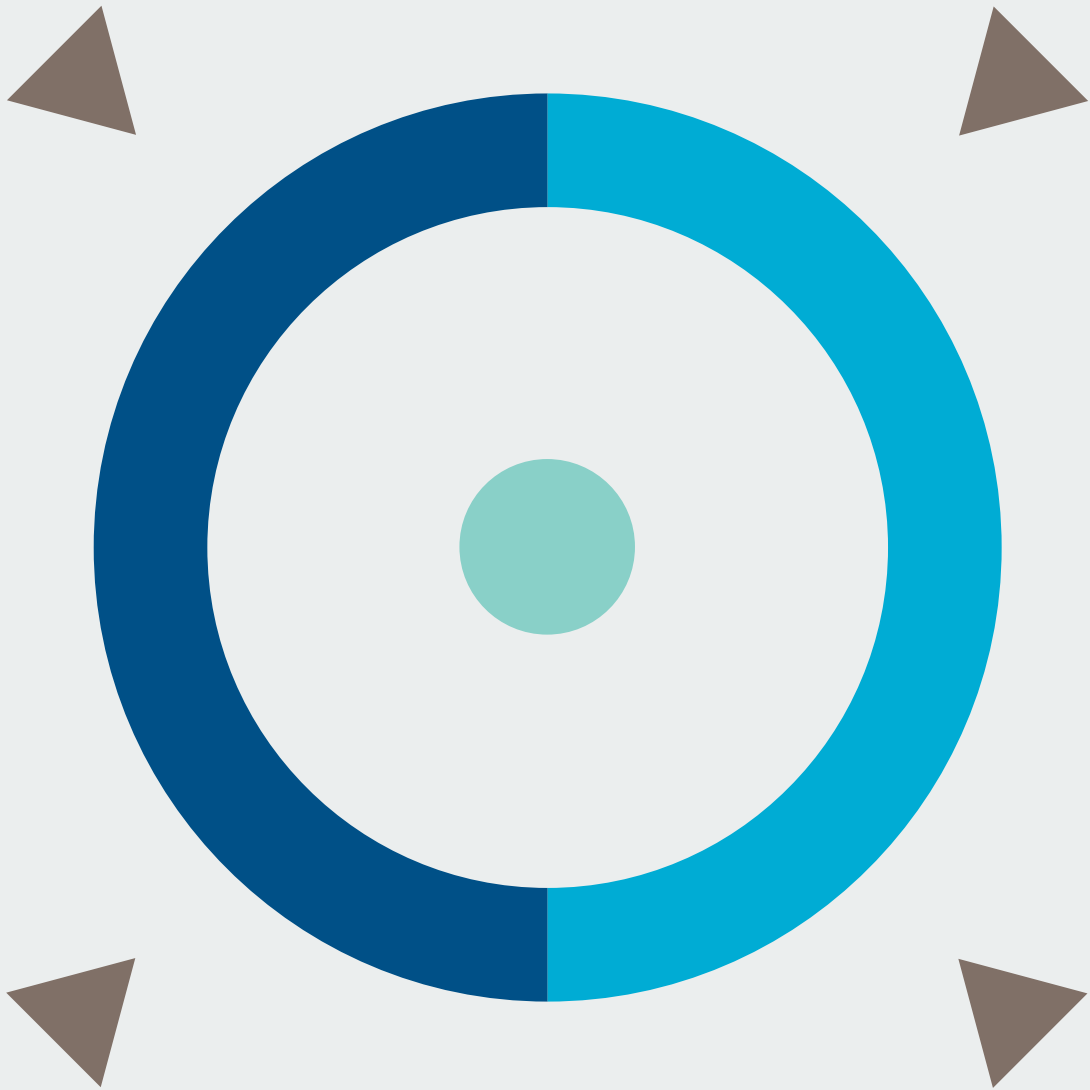
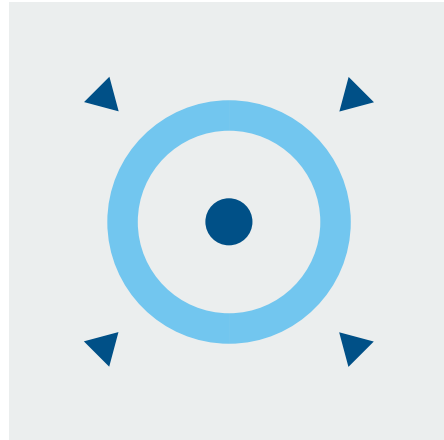




Meeting the global financial crime compliance challenge



Financial crime compliance today



Regulation in domestic and international markets is becoming increasingly complex, with each payment carefully scrutinised to ensure it is compliant. On top of this growing regulatory complexity, compliance professionals must also find ways to decrease operational costs, while managing an increased number of compliance alerts as a result of market volatility, changes in regulatory obligations and dramatic increase in digital payments.

Research conducted by Forrester Consulting found that, of the compliance professionals they surveyed, **69% experienced an increase in alerts since the start of the pandemic¹**, leading to delays, lost business and even costly regulatory penalties.

As customers come to expect instant cross-border transactions, streamlined and efficient processes that empower compliance teams are more important than ever.

¹*Bridging The Gap: Cross-Border Payments And Compliance*, a commissioned study conducted by Forrester Consulting on behalf of SWIFT.

How is compliance keeping pace?



As global transaction volumes increase and move faster, it is imperative that financial crime compliance processes adapt to keep pace with increasingly sophisticated criminal activity and behaviour. Speed and safety must develop side-by-side to maintain the integrity and security of the payment ecosystem, and SWIFT is uniquely positioned to address these challenges.

SWIFT has the keys to success

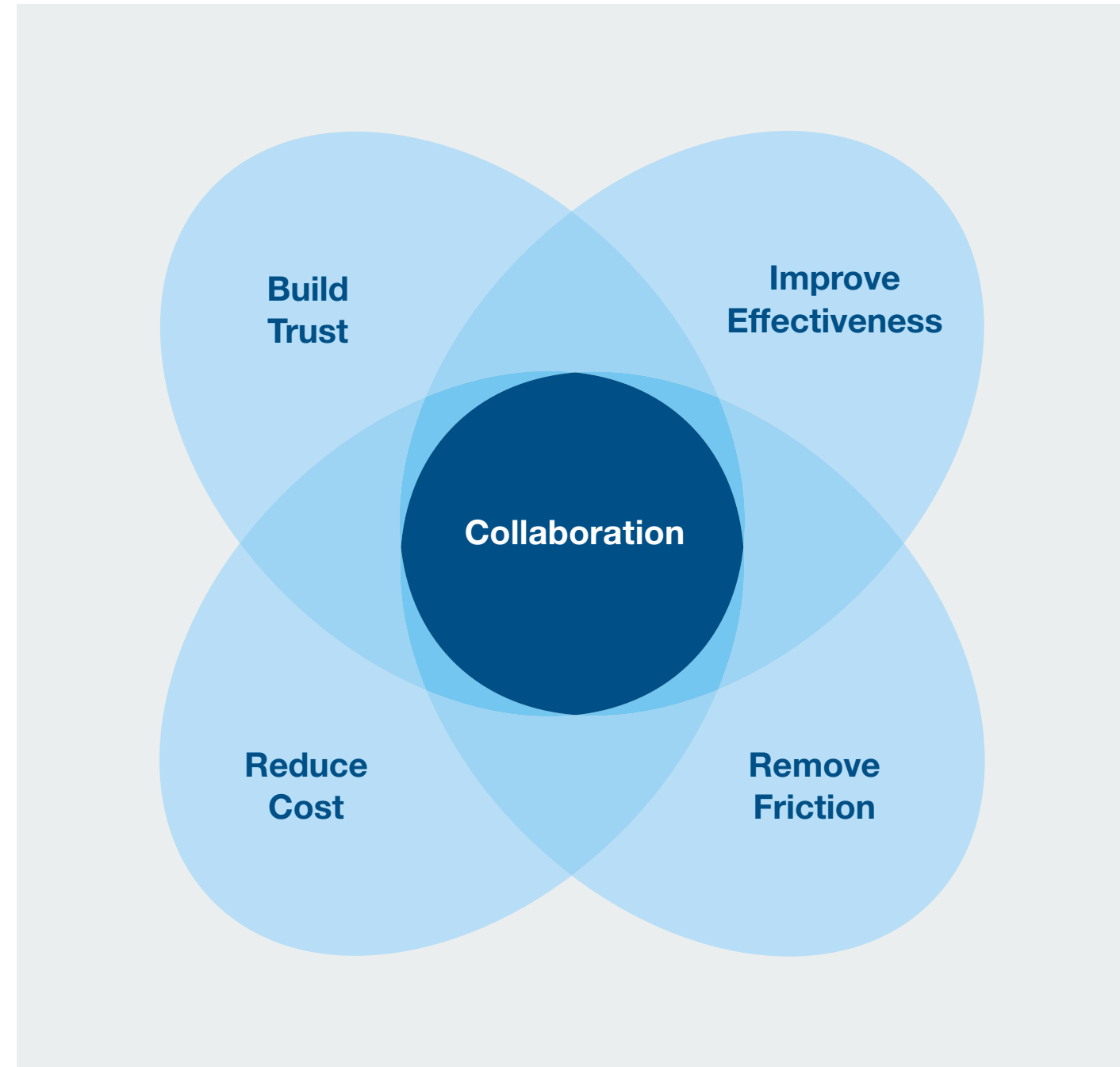


SWIFT provides a secure and standardised messaging platform that allows financial institutions around the world to send and receive transactions, both domestic and international. We're evolving our platform to meet industry requirements, and enable these processes to be instant, frictionless and transparent.

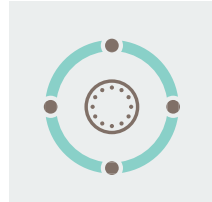
To build a foundation of **trust** in our community, **reduce costs**, **improve effectiveness** and **remove friction**, we offer a broad suite of financial crime compliance solutions – all developed in collaboration with our customers. We're well recognised for helping institutions around the world meet their compliance requirements for cross-border transactions, including managing counterparty due-diligence, screening transactions for fraud and sanctions, and monitoring for risk. Our compliance portfolio will be embedded in SWIFT's enhanced platform and support institutions adopting ISO 20022.

“Ultimately it comes down to trust. We know we can rely on SWIFT to deliver public sanctions lists’ standardised data format, updated on a daily basis without fail. This collaboration enables us to mitigate operational risk, increase efficiency, and reduce costs.”

Ronan Gogé
Global Head of Sanctions Screening,
Societe Generale

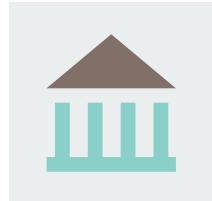


How is SWIFT helping?



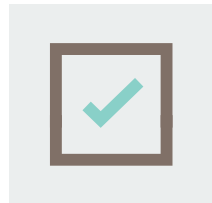
Community reach

Community reach of 11,000 financial institutions & corporates



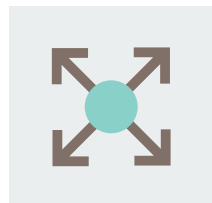
Industry standards

Leading on industry standards and adherence to market practices



Cooperative

Industry cooperative, building cost-effective solutions to address the community need



Collaborative innovation

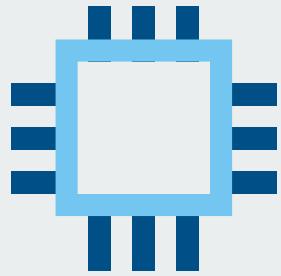
Over 40 years of collaborative innovation in financial services



World class

World class cutting edge security to protect your business, data and customers

The role of data



To achieve instant and frictionless payments, banks depend on having clean, complete and correctly formatted payment data. The same is true for compliance processes like sanctions screening, KYC and transaction monitoring.

In research conducted by Forrester Consulting, 96% of respondents reported that they experienced data challenges³. These challenges included incomplete customer data, poor payment data quality and data being delivered in different formats and payment channels.

ISO 20022, an emerging global standard for payments messaging, enables financial institutions to meet increasingly tight compliance obligations in a more effective and efficient way by providing richer and more structured messaging standard.

SWIFT's rich experience and knowledge of ISO 20022, as well as its central role in the enhanced platform, ensures that the community can leverage these benefits across their solutions – providing access to easy-to-consume data insights to monitor transaction flows, limit risks and avoid fraudulent activities.

What we do

SWIFT provides you with the **tools, technology** and **actionable insights** to ensure full compliance whenever and wherever you do business.

³*Bridging The Gap: Cross-Border Payments And Compliance*, a commissioned study conducted by Forrester Consulting on behalf of SWIFT.

Know your Customer (KYC)



Performing customer due diligence (CDD) at on boarding and on a regular basis is a regulatory requirement. The market has changed significantly and continues to do so at an unprecedented pace, while the move towards digital solutions is helping financial institutions adapt to new working practices and maintain high quality services. Now, more than ever, it is essential to be able to reliably and efficiently exchange KYC data, and perform the necessary checks required on a regular and ad-hoc basis.

Our Solutions

SWIFT KYC Registry

Exchange standardised correspondent or corporate KYC information, covering up to 90% of KYC data requirements using a secure global platform.

KYC Adverse Media

Add negative news and regulatory notifications for best-in-class onboarding and ongoing CDD processes.

Bankers World Online

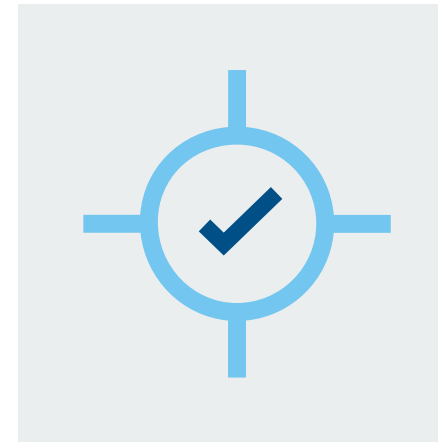
Consult world-class reference data and financial information for successful business prospecting and effective regulatory reporting and due diligence.

“Today banks want to adopt the registry not only to improve operational efficiency, but also to reduce the significant costs related to KYC processes. This is most effective if banks and corporates use a common global solution. SWIFT’s KYC Registry addresses this need.”

Rebecca De Cuyper

Senior Banker CIB Corporate Transformation Management, BNP Paribas

Sanctions compliance



Compliance teams must be vigilant to stay on top of an increasing volume of sanctions alerts. Failure to do so can result in delays to payments, lost business and even costly regulatory penalties. It is now more important than ever to take control of sanctions compliance with maximum accuracy and efficiency.

Our Solutions

Transaction Screening

Screen message traffic against the latest sanctions lists and manage alerts using our hosted, secure and cost-effective platform.

Sanctions Testing

Test filters and lists to get independent performance assurance for smarter, more effective sanctions, PEP and client screening.

Name Screening

Screen entire databases and single names against sanctions, Politically Exposed Persons (PEP), Relatives and Close Associates (RCA) and private lists using our hosted, secure, cost-effective platform.

Payments Data Quality

Enhance screening, monitoring effectiveness and operational efficiency while complying with originator and beneficiary data requirements.

Sanctions List Distribution

Automatically updates and formats public sanctions lists ending the need for manual searches, updates and formatting.

According to research conducted by Forrester Consulting, 99% of surveyed compliance professionals reported experiencing challenges with sanctions⁴. The top three cited issues were:

- Screening alerts: screening alert numbers have increased with payment volumes
- Regulator complexity: complex sanctions have made compliance processes less straightforward
- Increased workload: more alerts means a higher workload that can become unsustainable

⁴*Bridging The Gap: Cross-Border Payments And Compliance*, a commissioned study conducted by Forrester Consulting on behalf of SWIFT.

Fraud control



The COVID-19 pandemic has led to extraordinary working conditions, with staff now having to implement stringent cybersecurity measures within their own home-offices. The security of back-office processes and payments networks must be prioritised to prevent fraud within financial institutions and to protect the integrity of the wider financial network. Separate and independent fraud controls are a necessity in our ever-evolving world.

Our Solutions

Payment Controls

Stop fraud in its tracks and support transparency with unique, in-network alerting and reporting capabilities, using our hosted, secure, cost-effective platform.

Customer Security Programme

Established to actively support customers in the fight against cyber-attacks by reinforcing the security of the global banking system.

RMA and RMA+

Manage your bank-to-bank business relationships securely, protect against fraud and prevent unwanted message traffic.

According to research conducted by Forrester Consulting, 96% of surveyed compliance professionals reported experiencing challenges with fraud⁵. The top 4 issues cited were:

- Being unable to respond to fraud attacks in a timely manner due to a heavy reliance on human fraud analysts / investigators
- A lack of sufficient information on payment messages, making identifying fraudulent transactions more difficult
- The inability to identify false-positives leads to bad customer experiences
- The lack of collaboration between payment and compliance teams

Monitor risk and detect unusual behavior



The ability to monitor payment traffic across your network allows you to proactively spot potential pockets of risk and ensure that your risk policies are being adhered to. These insights can subsequently be used as part of a manual review process for ongoing AML Correspondent Banking monitoring / CFR Anti-Money Laundering operations.

Our Solutions

Compliance Analytics

Pinpoint and address compliance risk across your operations using our unique, global datasets and advanced analytics.

Correspondent Monitoring

Monitor correspondent activities to identify unexpected behaviour and take targeted action quickly and effectively.

“Compliance Analytics helps our central team obtain further details of the bilateral relationships we have with third-party banks. With this data we are either able to close the external request or can use it as a pointer for further analysis internally if more detailed information is required.”

Marian Owczarzy

VP Utilities Lead, KYC Industry Utilities, HSBC

⁵*Bridging The Gap: Cross-Border Payments And Compliance*, a commissioned study conducted by Forrester Consulting on behalf of SWIFT.



About SWIFT

SWIFT is a global member owned cooperative and the world's leading provider of secure financial messaging services.

We provide our community with a platform for messaging and standards for communicating, and we offer products and services to facilitate access and integration, identification, analysis and regulatory compliance.

Our messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories. While SWIFT does not hold funds or manage accounts on behalf of customers, we enable our global community of users to communicate securely, exchanging standardised financial messages in a reliable way, thereby supporting global and local financial flows, as well as trade and commerce all around the world.

As their trusted provider, we relentlessly pursue operational excellence; we support our community in addressing cyber threats; and we continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Our products and services support our community's access and integration, business intelligence, reference data and financial crime compliance needs. SWIFT also brings the financial community together – at global, regional and local levels – to shape market practice, define standards and debate issues of mutual interest or concern.

Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's international office network ensures an active presence in all the major global financial centres.

For more information about SWIFT, visit www.swift.com.

We can do more together

At SWIFT, we help to protect, shape and enhance the financial future of our members, their customers and the communities they support.

Our Global Payments Innovation (gpi) is transforming the effectiveness of cross-border payments by leveraging our deep experience and the right technology. This ensures transactions are predictable, as well as fast, transparent, trackable and secure, end-to-end.

Our Customer Security Programme (CSP) is reinforcing the security of the global financial community by harnessing the strength of the SWIFT network and focusing on the security of local environments. This ensures we all work together to protect and advance the security of the global financial community.

Our financial crime compliance solutions are easing the ever-growing compliance burden for our community and helping our members play their part in preventing criminal activity.

www.swift.com/complianceservices