



Digitising Trade Finance

*Facilitating trade finance digitisation through
technology-based messaging and legal industry
standards*

SWIFT's Corporate and Supply Chain
Market Management team

supplychain@swift.com

July 2016

Corporates are driving the Trade Digitisation agenda



Business to
Business



Bank to Bank



B2B space moves fast to eCommerce platforms

- More efficiency in the business-to-business space
- e-invoicing, purchase-to-payment & shipping documentation platforms connecting buyers and suppliers






MNCs adopt multi-banking trade finance solutions

- Advanced bank-agnostic trade software solutions
- Trade finance workflows and industry standards
- Cloud technologies accelerating roll-out

Banks start to modernise inter-bank practices

- Using ISO 20022 messaging standards and ICC rules
- Correspondent relationships to focus on core markets

Regulators and industry associations are promoting Trade Digitisation too

| INSTRUMENT | SWIFT INDUSTRY STANDARD | SWIFT MESSAGING SERVICE | INDUSTRY LEGAL RULES AND MARKET PRACTICE |
|--|-----------------------------|-------------------------|---|
| Letter of Credit (LC) | MT 7xx MT 798 | FIN |  INTERNATIONAL CHAMBER OF COMMERCE UCP 600 / eUCP |
| Bank Payment Obligation (BPO) | ISO 20022 tsmt | Trade Services Utility |  INTERNATIONAL CHAMBER OF COMMERCE URBPO 750 |
| Demand Guarantee | MT 7xx MT 798 | FIN |  INTERNATIONAL CHAMBER OF COMMERCE URDG 758 |
| Single European Payments Area Credit Transfer / Direct Debit (SEPA) | ISO 20022 pain pacs camt | FileAct |  European Payments Council  ISO 20022 CCI-MP Common Global Implementation - Market Practice |
| Cross-border Payment | MT 103 MT 9xx | FIN | SWIFT FIN service description |



SWIFT is committed to facilitating trade and trade finance digitisation



Business to
Business



Bank to Bank



A network of networks

- Trade hubs connect with banks via SWIFT to trigger trade finance and payments processes – essDOCS is first adopter

Bank communication at global level is the key

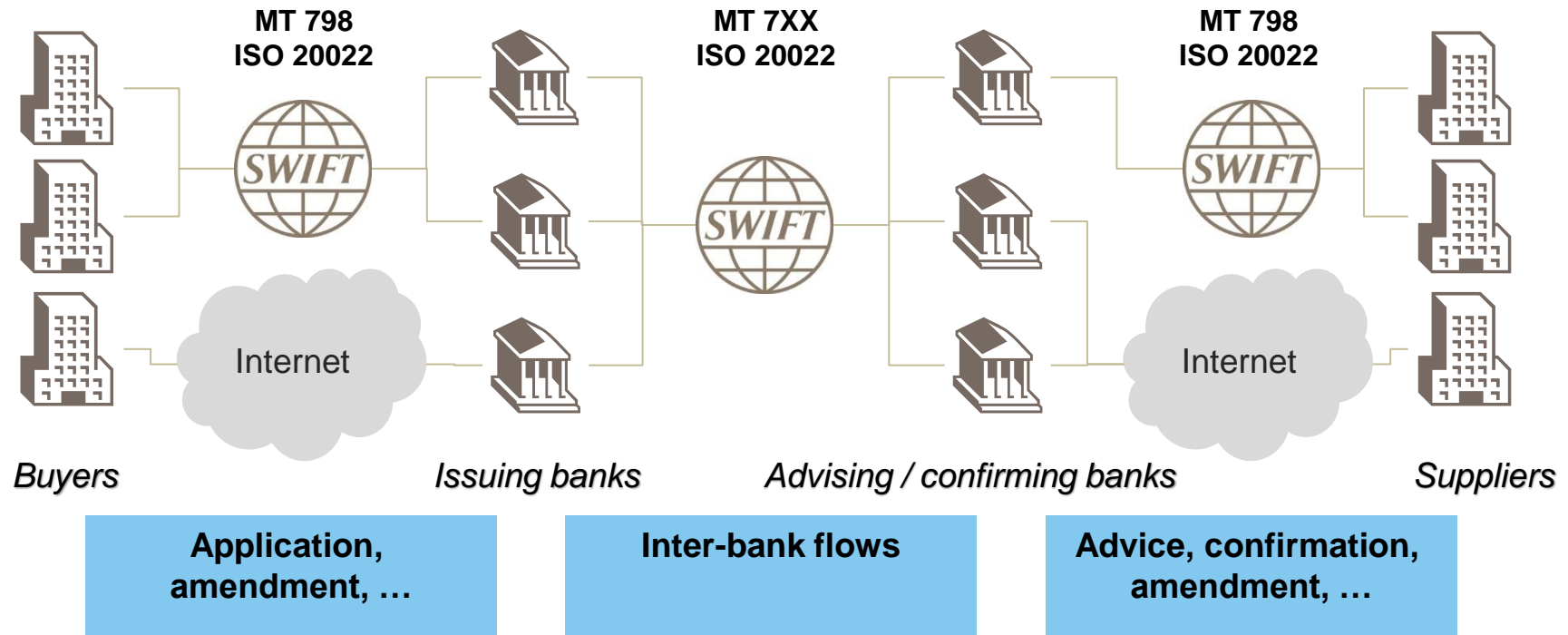
- All leading trade finance vendors are certified on SWIFT's trade finance standards and connectivity
- Corporates can optimise use of cloud thanks to Lite2 for Business Applications – GTC is first adopter

Re-wiring the banking system for trade finance

- SWIFT and ICC have rolled out ISO 20022 messaging standards to digitise correspondent banking practices for trade finance



Industry standards support end-to-end payments and trade finance flows



Automate workflow of the trade and payment life cycle to reduce cost

Streamline the L/C, Guarantees, BPO and payment transactions

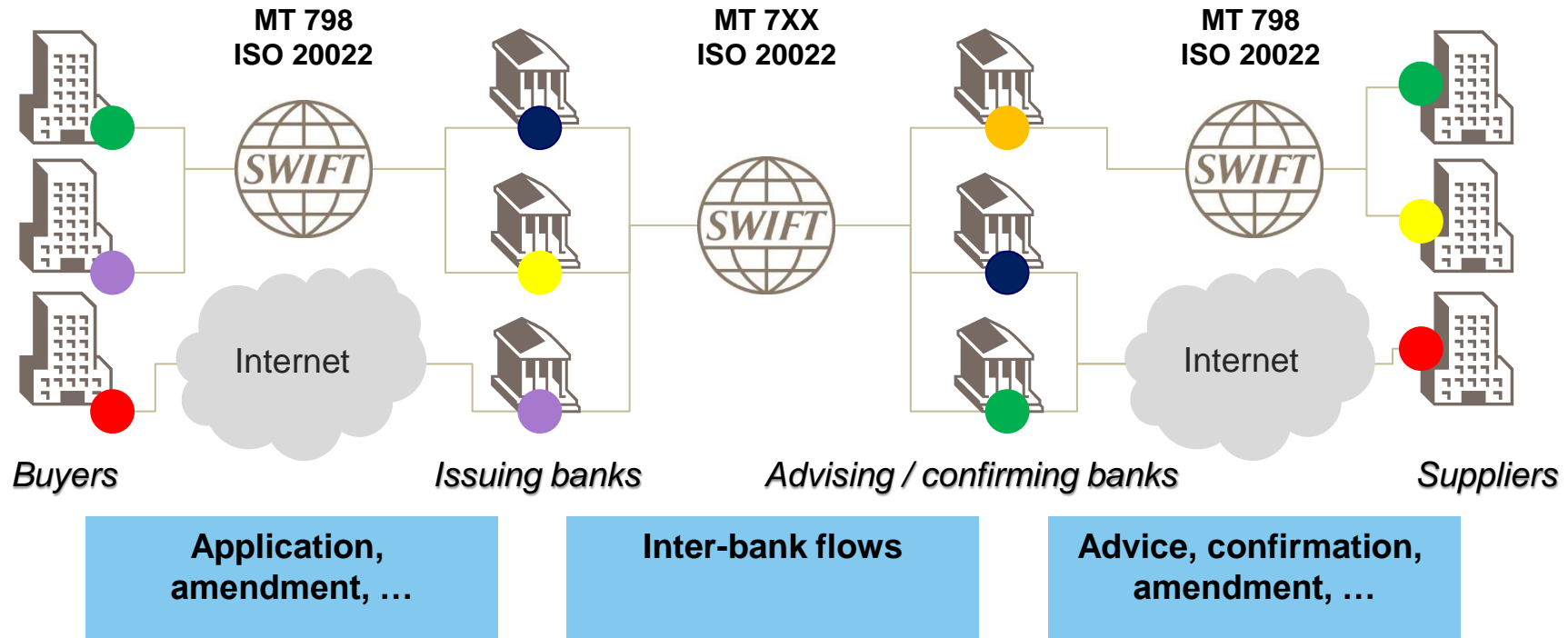
Move to paperless transaction processing when desired

Accelerate handling of document discrepancies

Enhance visibility on credit lines



Industry standards enable commercial vendors to co-exist



Business process-level interoperability between various software solutions

Increased choice of vendor solutions in competitive space



No need for banks to join multiple vendor portals

Reduced technical, operational and legal costs

Avoid vendor lock-in



Industry standards and technologies address various Corporate needs

Existing paper-based trade finance instruments

- MT 798 for **Letters of Credit** and **Demand Guarantees** supported on SWIFT's FIN and FileAct

New digital trade finance instruments and technologies

- ISO 20022 for **Bank Payment Obligation** supported on SWIFT's Trade Services Utility (bank-to-bank) and FileAct (corporate-to-bank)
- Can be combined with electronic bill of lading (by essDOCS)



Trade and BPO Messages and Business Flows

In Figures



MT 798

20

Corporates live or implementing MT 798

32

Banking groups live MT 798

14

Banking groups testing MT 798

13 / 20

13 of the top20 trade banks (*) are implementing MT 798



BPO

60+

Corporate relationships live on BPO

21

Banking groups live on BPO / TSU

22

Banking groups testing BPO on TSU

18 / 20

18 of the top20 trade banks (*) are reachable on TSU to process BPOs

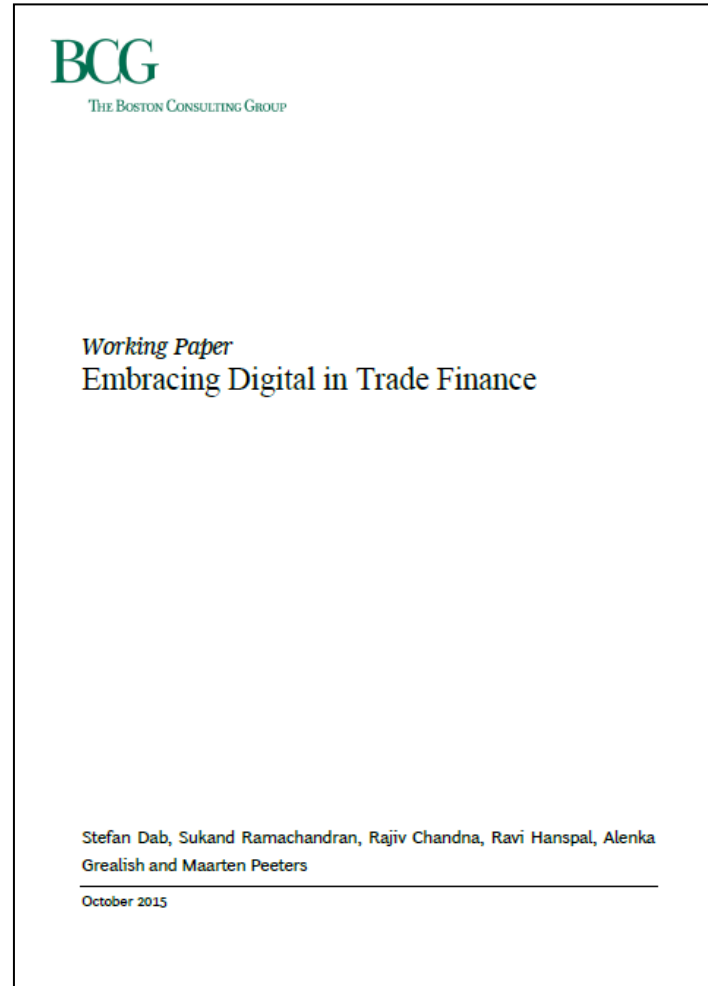


(*) ranking based on Cat 7 traffic

Boston Consulting Group

For now, banks have a choice on how proactively to push MT798, BPO or eB/Ls but, at the minimum, they should build the plumbing to open the tap and turn these on when client demands change.

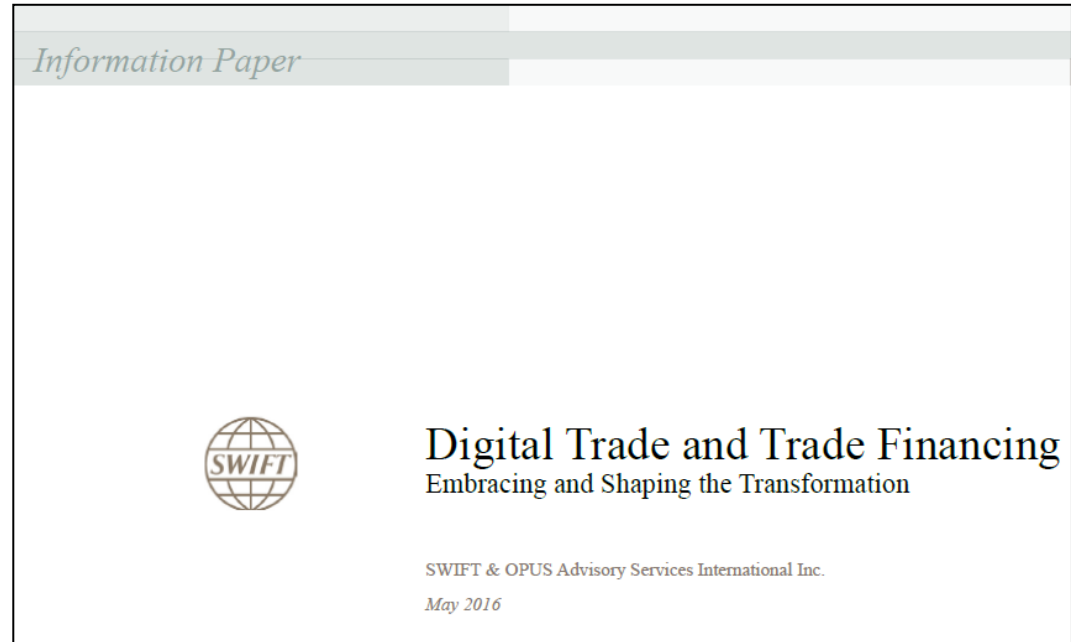
Sukand Ramachandran, Partner and Managing Director, Boston Consulting Group, UK



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SWIFT & OPUS Advisory – Information Paper

Alexander R. Malaket, CITP, President of Canadian consultancy OPUS Advisory Services International Inc. has worked with SWIFT on this Information Paper



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Digitising Trade Finance using MT 798

Facilitating multi-banking in documentary trade finance

SWIFT's Corporate and Supply Chain
Market Management team

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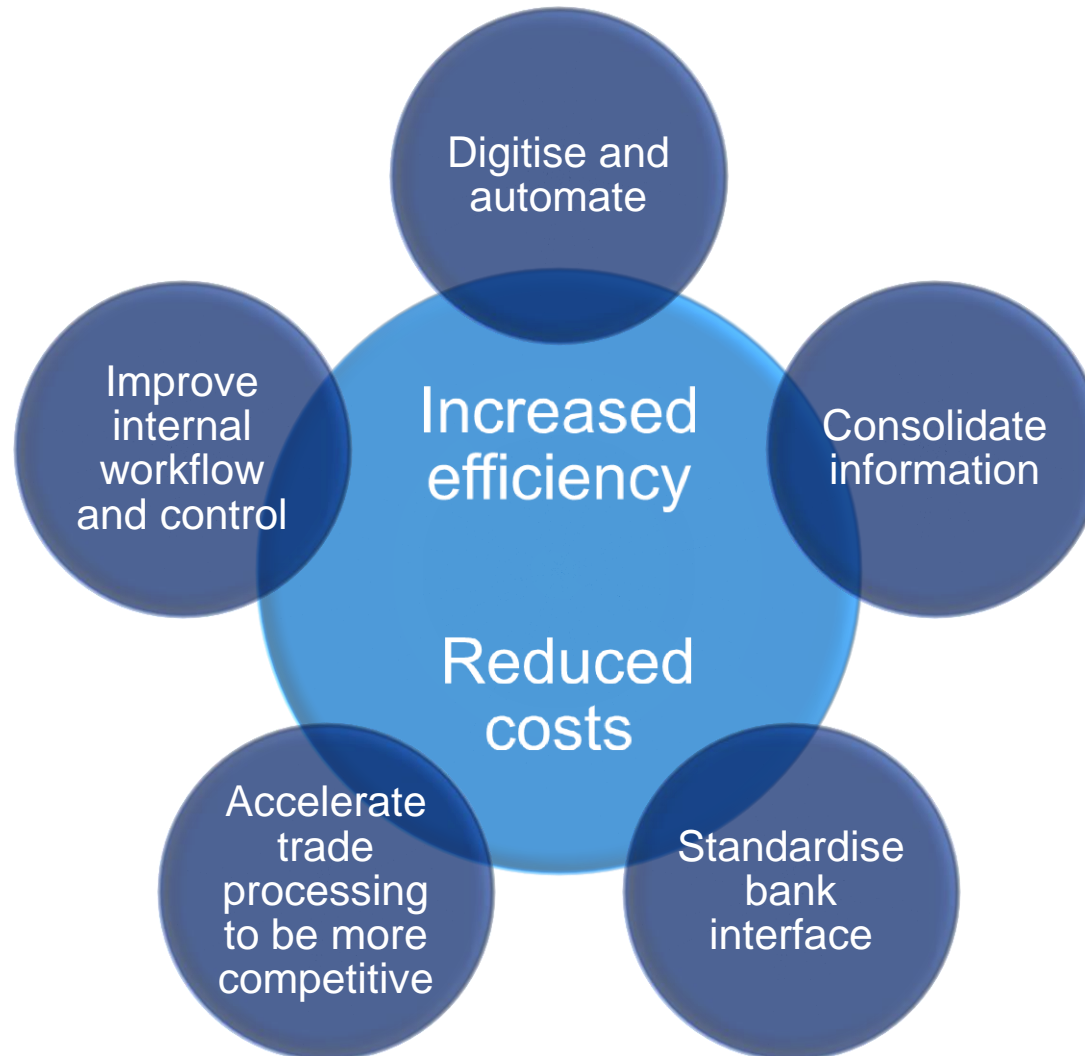
Corporates adopting the MT 798 standards

20

Corporates live or implementing



Drivers for Corporates to adopt multi-banking trade finance solutions



Banks adopting the MT 798 standards

Including 13 of the top20 trade banks (*)

46

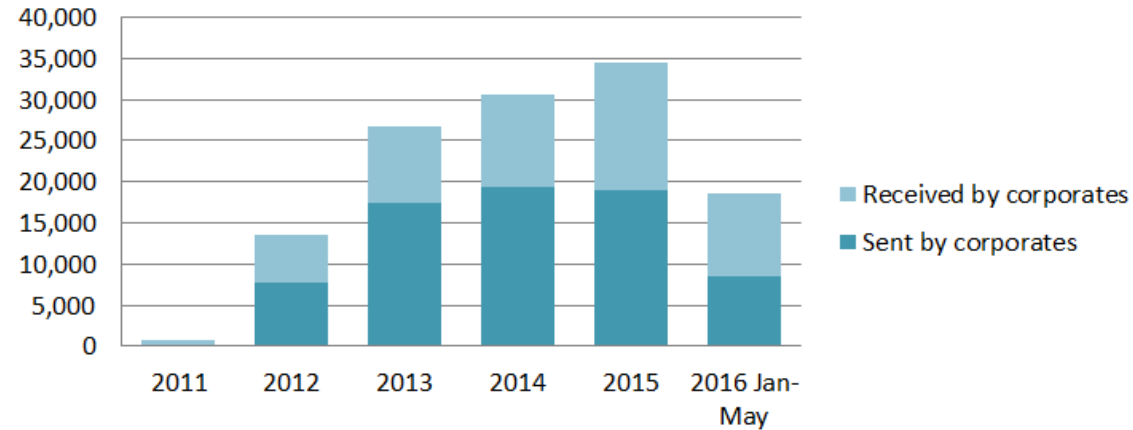
Banking groups live or implementing



MT 798 Corporate-to-Bank traffic evolution

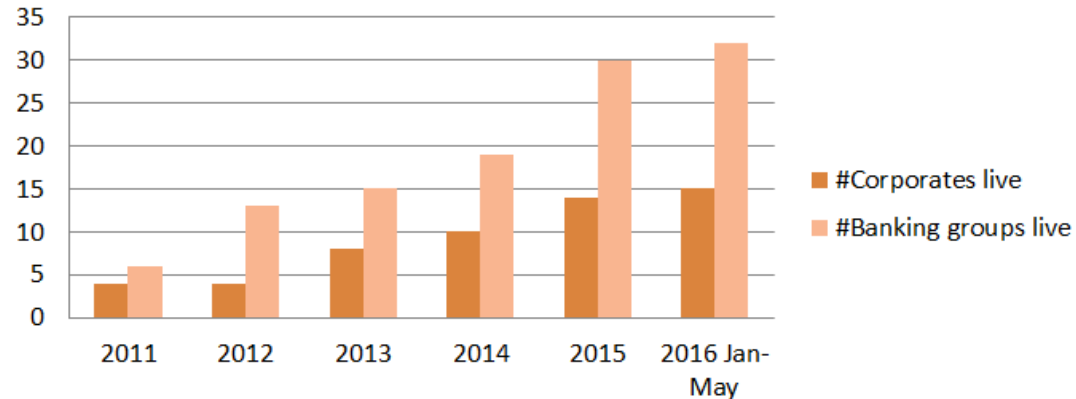
MT 798 Corp-to-Bank

Live traffic



Count of Corp. and Banks exchanging MT 798

Live traffic



MT 798 adoption

Case studies and recent adoption news

Case studies

[Volvo: Trade Finance Development](#)

[Seaboard, GTC & Alliance Lite2: Automating processing of Export Documentary Credits](#)

[Safran, Credit Agricole-CIB and GlobalTrade Corporation](#)

[Alcatel-Lucent and Credit Agricole-CIB: Automating Demand Guarantees in a multi-bank environment using MT798](#)

| Date | Recent news |
|----------|---|
| May 2016 | <u>Webinar: MT798 - Digitization of Trade Finance Flows with MT798 (Nokia, CA-CIB, GTC, SWIFT)</u> |
| Mar 2016 | <u>Nokia Corporation Expands Use of @GlobalTrade™ for Alcatel-Lucent</u> |
| Feb 2016 | <u>Kongsberg Selects GTC's Multi-bank Trade Finance Platform and SWIFT</u> |
| Oct 2015 | <u>Deutsche Bank: SWIFT MT798 – Global integrated solution for Trade Finance</u> |
| Sep 2015 | <u>SWIFT MT798 supported by IBAS</u> |
| Sep 2015 | <u>GlobalTrade Corporation (GTC) integrates SWIFT's Alliance Lite2 with its Multi-bank Trade Finance Platform</u> |
| Dec 2014 | <u>BillerudKorsnas selects GTC's @GlobalTrade Export Document Credit System to manage its global LC flows</u> |



Testimonials

“Finland as a market is often characterised by a dynamic that can be described as “First Mover, Fast Followers”, and in this respect, we have decided to move in committed fashion to digitised trade and trade financing, starting with implementation of the MT798 which enables the use of a global standard in a multibank environment. The rest of the corporate world, including the finance function related to other areas, is advancing, but trade is lagging behind, and it is imperative for the banks to innovate and early adopt in this space. We are engaging our core banks in this process, and find them receptive and responsive; it is important however, for corporates becoming invited and actively involved in the process of conceiving new models and solutions for trade: such engagement would be helpful to advance both the MT798 and other digitised solutions as the Bank Payment Obligation, as it will ensure alignment of industry propositions with client needs and expectations”

Jari Hanninen

Head of Structured Finance,

Credit Products, Nokia Networks, Finland



NOKIA
supplychain@swift.com

“At Citi, we see real potential in the MT798, which we believe will enable easier, faster and more cost-effective adoption of digitisation based solutions for trade financing. The 798 allows corporates to efficiently and affordably access the global SWIFT network, and presents a useful step ahead in the evolution of trade and trade financing. There are challenges however, in that the wider context of international commerce, including customs clearance and logistics, is still heavily paper-driven, and demand from the corporate side for advanced technology enabled models has not yet reached a tipping point, partly because of legacy practices and partly because the market does not have full visibility on the economics of such a transition.”

**John Ahearn, Global Head of Trade,
Citi, USA**

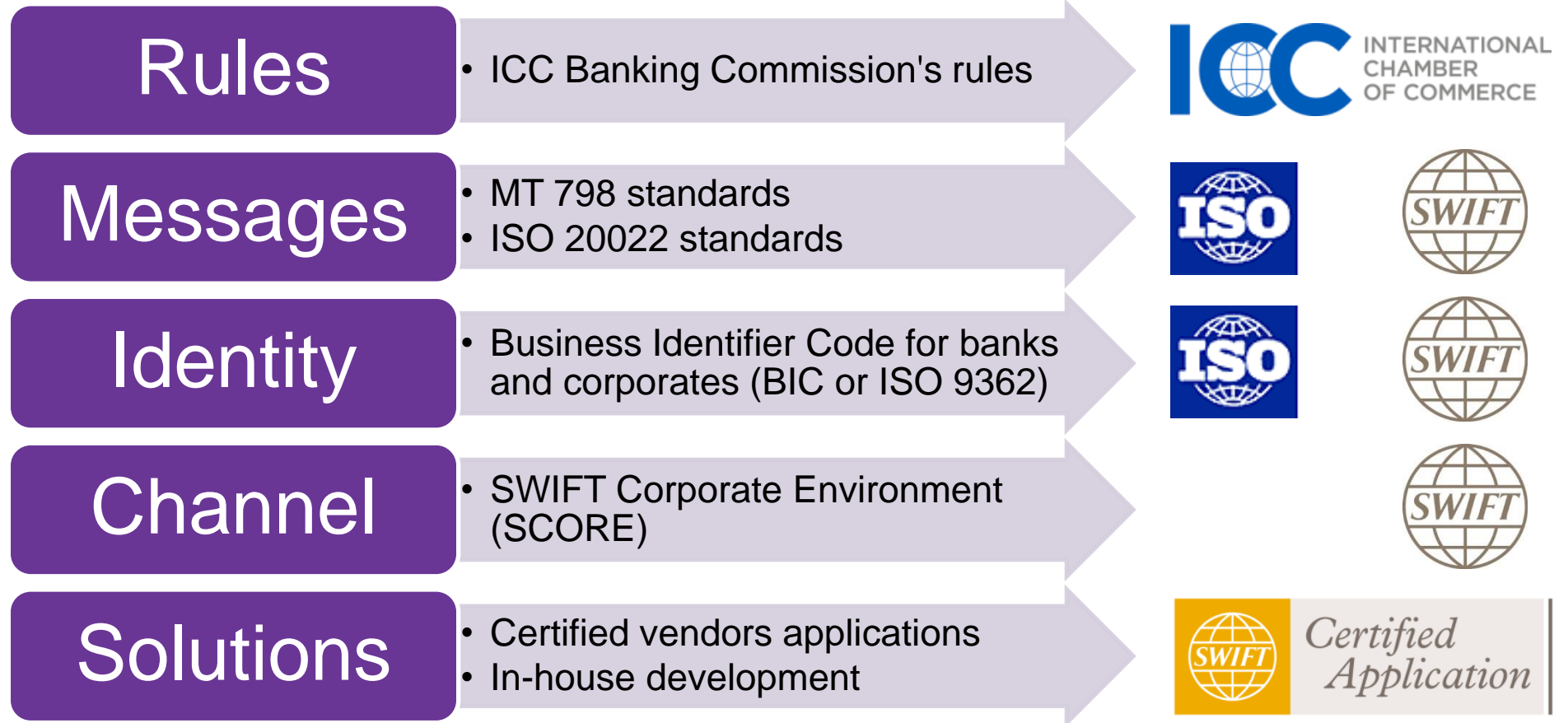


“Our primary focus is in the digitisation of traditional trade, and in this, we view the MT798 as an important enabler of corporate access to the SWIFT network, and of multibank solutions which more and more corporates today are demanding. We see the business model based on 798 implementation as significantly more affordable than alternatives in the market, and rapid deployment options make this even more attractive. We aspire to flawless and quick implementations with corporate clients and are working to facilitate and motivate greater bank adoption of such enablers of digitisation in trade and trade finance, with emphasis on solutions like the 798 that run on the familiar, trusted and bank-friendly SWIFT platform.”

**Jacob Katsman, CEO
GlobalTrade Corporation, Canada**



Multi-banking trade finance implementations on SWIFT



SWIFT Certified Applications for Corporates



*Certified
Application*

| Company Name | Application Name | Business Segment | Certification Label | Certification Year | |
|---------------------------------|----------------------------------|------------------|---|--------------------|---|
| China Systems | Corporate Enterprise | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Complex Systems Inc. | Client Trade CTS | Corporates | Corporates - Trade and Supply Chain Finance | 2016 | ▼ |
| Global Trade Corporation | @GlobalTrade Platform | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Misys | FusionBanking Corporate Channels | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Surecomp | COR-TF | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |

[Click to access website](#)



SWIFT Certified Applications for Banks



*Certified
Application*

| Company Name | Application Name | Business Segment | Certification Label | Certification Year | |
|--|--|------------------|---------------------|--------------------|---|
| China Systems | Eximbills Enterprise | Trade | Trade Finance | 2016 | ▼ |
| Commercial Banking Applications | IBAS Global Trade Finance Factory | Trade | Trade Finance | 2016 | ▼ |
| Complex Systems Inc. | BankTrade | Trade | Trade Finance | 2016 | ▼ |
| Micro Informatique & Technologies | Credoc | Trade | Trade Finance | 2015 | ▼ |
| Misys | FusionBanking Trade Innovation | Trade | Trade Finance | 2015 | ▼ |
| Sopra Banking Software | Sopra Banking Payments - Trade Finance | Trade | Trade Finance | 2016 | ▼ |
| Surecomp | DOKA 5 | Trade | Trade Finance | 2015 | ▼ |
| Surecomp | IMEX | Trade | Trade Finance | 2015 | ▼ |

[Click to access website](#)





Digitising Trade Finance using ISO 20022

*Facilitating multi-banking in supply chain finance
to mitigate payment risks and enable financing
opportunities using ISO 20022 standards and the BPO*

SWIFT's Corporate and Supply Chain
Market Management team

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Adoption of ISO 20022 for BPO in Trade Finance

60+

Corporate relationships live on BPO

18 / 20

18 of the top20 trade banks (*) are reachable on TSU to process BPOs

21

Banking groups live on BPO / TSU

68%

68% of the top50 trade banks (*) are reachable on TSU to process BPOs

22

Banking groups testing BPO on TSU

80

Banking groups reachable on TSU

51

Countries reachable on TSU

194

Banks (BIC8) reachable on TSU

(*) ranking based on Cat 7 traffic



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ISO 20022 for BPO brings value in various industries

Chemicals



General Retailers
Personal Goods



Mining



Technology Hardware &
Equipment



Automobiles & Parts



Food Producers



21 banking groups live on ISO 2022 for the BPO

Including 7 of the top15 trade banks ()*



Bank of Tokyo-Mitsubishi UFJ



中國銀行
BANK OF CHINA



Banking groups testing BPO on TSU

Banco Santander

Bank Mandiri

Bank of America

Bank of Ayudhya (Krungsri)

Citi

Crédit Agricole CIB

Danske Bank

Deutsche Bank

Finansbank

HSBC

Iccrea Banca

ING

J.P. Morgan

Kasikornbank

la Caixa

Mizuho

National Australia Bank

Rand Merchant Bank

Samba Financial Group

Standard Bank of South Africa

Sumitomo Mitsui Banking Corp. (SMBC)

UBS

Non-live banks with 1 or more
established baseline(s) in test



ISO 2022 for BPO adoption

Case studies and recent adoption news

| Case Studies |
|--|
| UniCredit (2016) |
| TEB, TEMSA, ZF and UniCredit |
| Commerzbank |
| China Merchants Bank and Angel Yeast |
| BPO accelerates faster trade finance processes at BTMU |
| Bank of Tokyo-Mitsubishi UFJ |
| BNP Paribas Fortis - BP Aromatics |
| Koksan, Isbank, Bangkok Bank, PTTTPM |
| Siam Commercial Bank and PTT Polymer Marketing |
| ROI for BP Petrochemicals |
| Itō Yōkadō, BTMU and Bank of China |

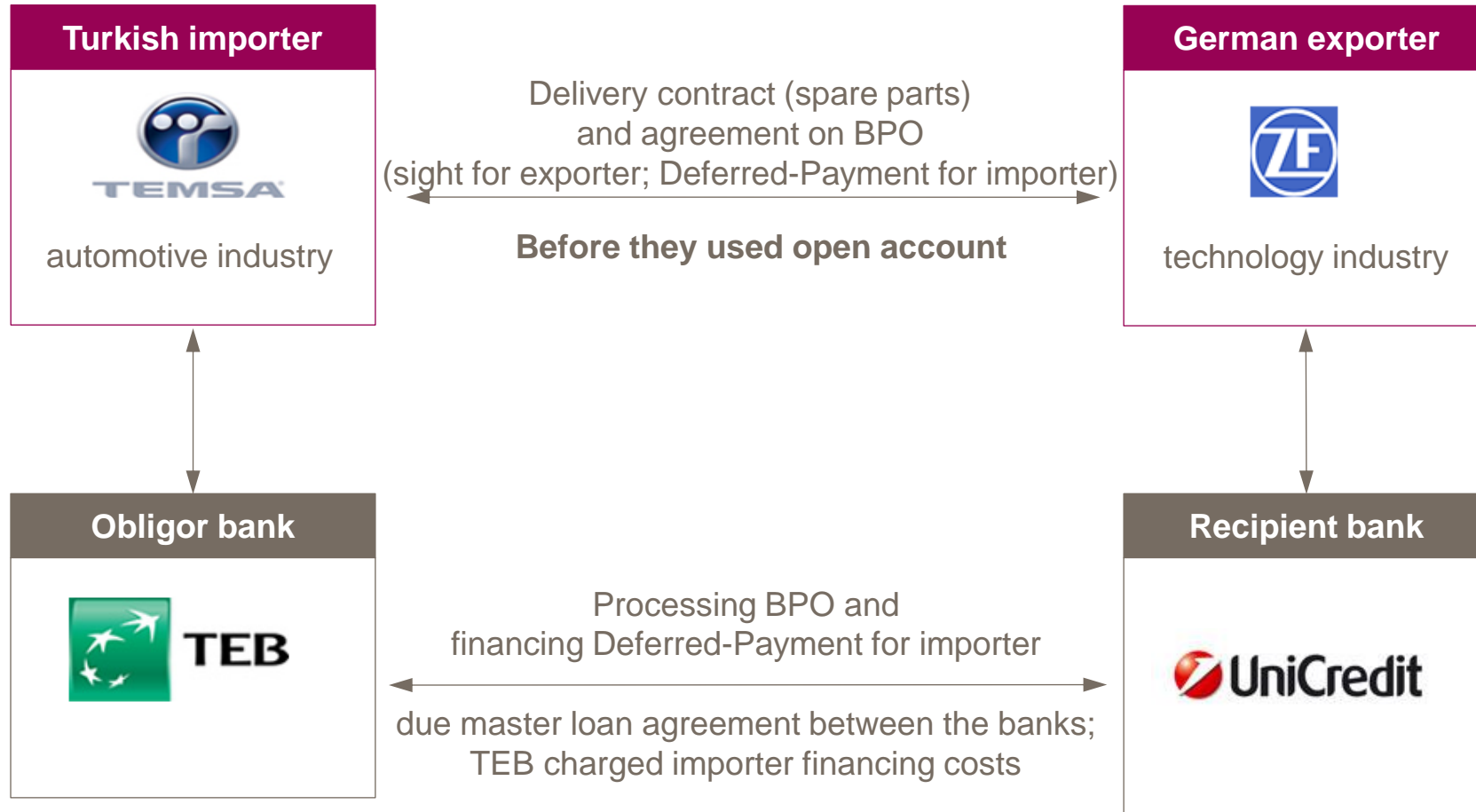


| Date | Recent news |
|----------|---|
| Jul 2016 | UniCredit Bank issues the first BPO from Romania |
| May 2016 | First BPO transaction for Akank (Turkey) |
| Mar 2016 | First BPO transaction for ICBC (China) |
| Nov 2015 | Toyota's Middle East car dealer eyes more BPOs |
| Oct 2015 | BCG Paper: Embracing Digital in Trade Finance |
| Aug 2015 | Standard Chartered completes first end-to-end electronic transaction in the Middle East automotive sector |
| Jul 2015 | A new Digital Era for Trade (JPMorgan) |
| Jul 2015 | How the digitisation of trade finance is rocking the boat for banks (ANZ) |
| Apr 2015 | First ever CargoDocs BPO Plus (BPO+) transaction completed successfully |
| Mar 2015 | First BPO in Italy to replace open account (GTR on UniCredit) |

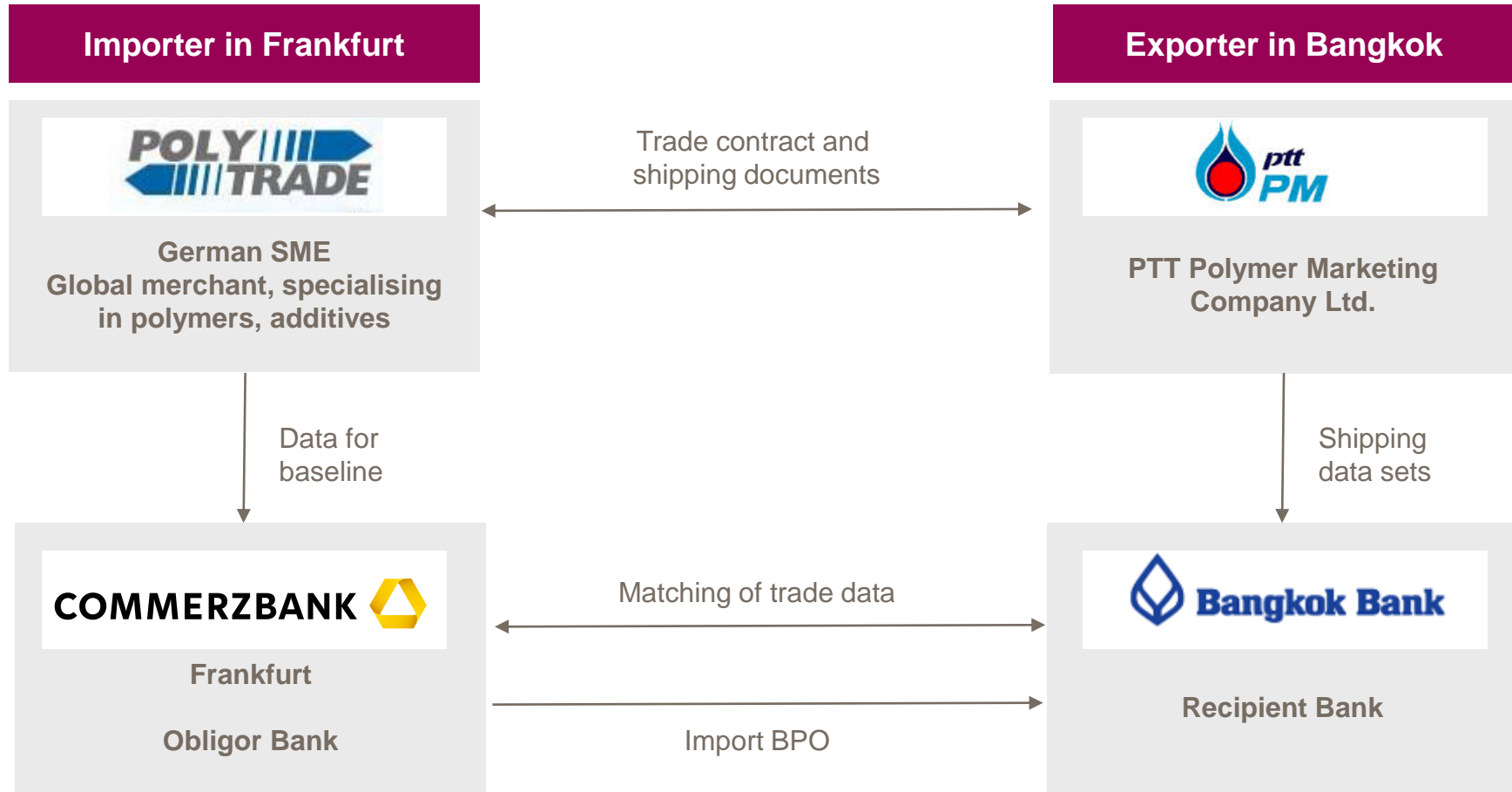
Case study: “The first open account BPO”



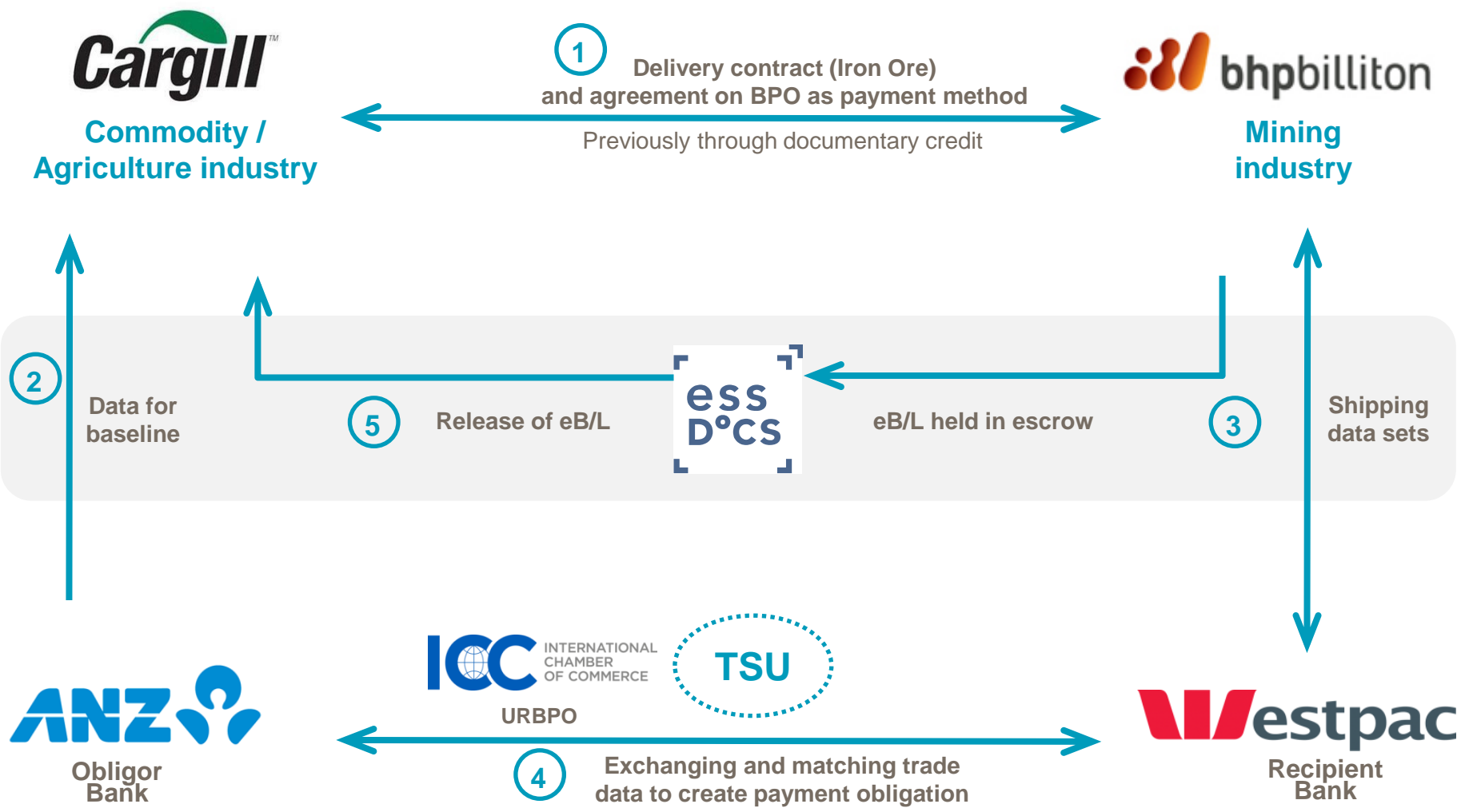
Case study: “Coming from open account”



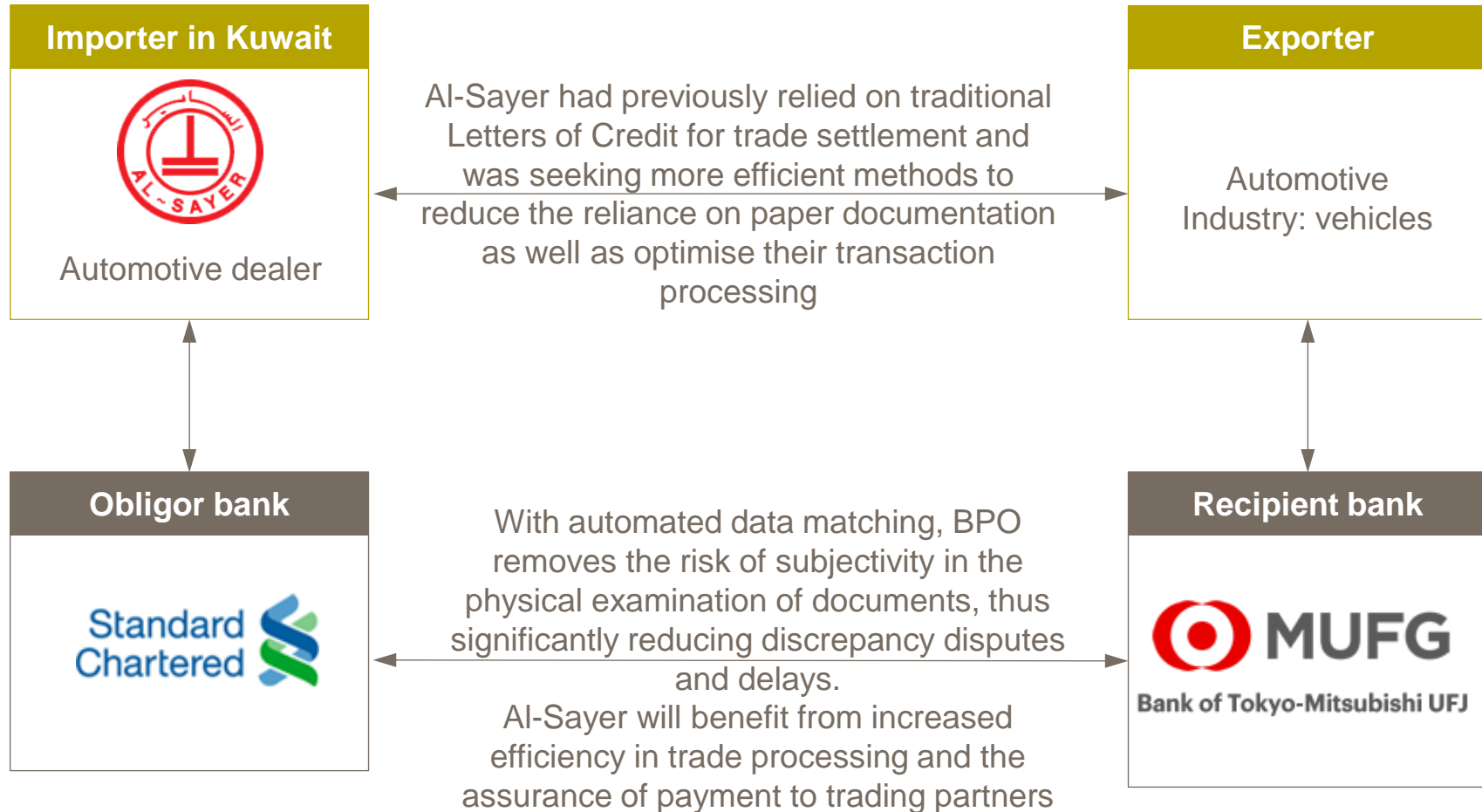
Case Study - “Optimisation of internal payment handling processes”



April 2015 – First ever BPO with eB/L



First end-to-end electronic transaction in the Middle East automotive sector for Al-Sayer



Corporate Testimonials

The market needs new solutions in support of the efficient conduct of international trade: the BPO is a perfect instrument, as it allows the financial processes to 'catch up' in terms of processing time, to the physical movement of goods and to the ERP-enabled, 24/7 and near-real time communications now possible even across complex international supply chains. Digitisation and solutions like the BPO effectively speed up commercial response, eliminates delays and removes time zone issues when dealing across markets, and needing to quickly line up suppliers in response to a new order from a client. Banks will need to broaden and further develop their digitised offerings in support of trade to remain relevant; while corporate clients and SWIFT are working today to advance market adoption, the expectation in future is that banks should lead and facilitate this process.

Ural Inal, Chief Financial Officer, TEMSA GLOBAL (Turkey)



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We are pleased to pioneer this trade innovation in our industry and markets. Delays in receiving title documents, which affect the timely receipt of goods, have always been a significant challenge for us. With the help of Standard Chartered, we can now enjoy much faster turnaround times by utilising the BPO for trade settlement, and in the process, avoid additional costs such as commission and demurrage charges.

Mubarak Naser Al Sayer, CEO, Al Sayer Group (Kuwait)



In the context of digitisation, our focus currently is on the Bank Payment Obligation, where we see potential and the opportunity for creative solutions. We have been doing several BPO's so far, in some instances replacing other trade finance products, in other instances allowing our buyer to benefit from working capital optimisation. We complement the BPO with our own SWIFT address and an additional platform we use for our trade transactions, which is partially digitised and partially requires data entry. We may be 'kicking in an open door' by stating this, but transaction lead times in trade are compressing, and traditional L/Cs are often no longer fit for purpose: digitisation is here, and the BPO is a natural channel for digitisation into the world of trade.

Michael van Steenwinkel, Global Credit Manager Chemicals, BP (Belgium)



Bank Testimonials



BNP Paribas was the 1st European Bank to book a live BPO transaction in April 2014. This operation was awarded Deal of the Year 2014 by Trade & Forfaiting Review and was a starting point for more recurring streams of BPO transactions. BNP Paribas has been closely involved in the URBPO exercise and supported the initiative from the beginning. With the BPO, BNP Paribas offers flexible risk mitigation and financing services to all corporate clients across the supply chain. Speed and flexibility are important challenges for every company in every sector. The Group has invested a lot in product development and innovation for many years. BNP Paribas was also the 1st European Bank to implement SwiftNet Trade connectivity for Corporates (MT798) in February 2010.

Eric Henry, Global Head of e-Trade Sales, BNP Paribas, France



At CIMB, we view the BPO as a key differentiator in trade financing, in the context of increasing and irreversible shift towards digitisation. Market adoption of BPO will accelerate over time, and the speed depends on the efforts from both banks and corporates. More banks need to switch on to BPO and focus on educating their clients. SWIFT also has an important role to play in educating banks and corporates, and encouraging adoption. Corporates have an even more pivotal role in motivating adoption by their counterparties. This approach requires at least one trading partner to be convinced of the value proposition of BPO, and further requires them to have figured out the economics of such a solution. Perhaps more critically given the nature of these transactions, business partners must be willing to share the benefits of conducting trade on a platform such as the BPO, which is particularly well suited to high-growth open account trade flows across ASEAN.

Thomas Tan, Group Head, Transaction Banking, CIMB Group, Malaysia



UniCredit worked on BPO right from the beginning and was active in drafting the uniform rules for the BPO. When we completed the first BPO in Germany and in Italy we established our leading position in managing BPO transactions in Europe. Since then we have received many client requests from both mid-caps and multinationals. UniCredit is the European banking gateway to the world, and can leverage its broad correspondent banking network and presence in more than 50 markets. As a consequence, we are able to offer services that enhance operational efficiency and mitigate payment risk for the ever growing volume of trade transactions that are managed on an open account basis.

Claudio Camozzo, Global Transaction Banking Co-Head at UniCredit and SWIFT Board Member



After going live with the BPO in October 2014, we are pleased that our customers responded positively to the BPO and processed other BPO transactions with us. Being the leading Mittelstandsbank in Germany, we are ambitious to expand our BPO business in Germany and abroad, we see opportunities in the context of supply chain finance and the market trend for digitisation of trade flows, benefiting from our relationships with about 5,000 credit institutions worldwide.

Frank-Oliver Wolf, Head of Sales Commerzbank Transaction Services Germany at Commerzbank AG



SWIFT White Paper (2015)

Industry standards will help banks grow the size of the SCF market

Bank proprietary offerings are reaching their limits

The BPO integrates into eDocumentation and eCommerce platforms

Corporates need more than Approved Payables Financing



*The
Bank Payment
Obligation:
a new payment term
to secure and finance
trade*

Correspondent Banking relationships will extend to process BPO transactions

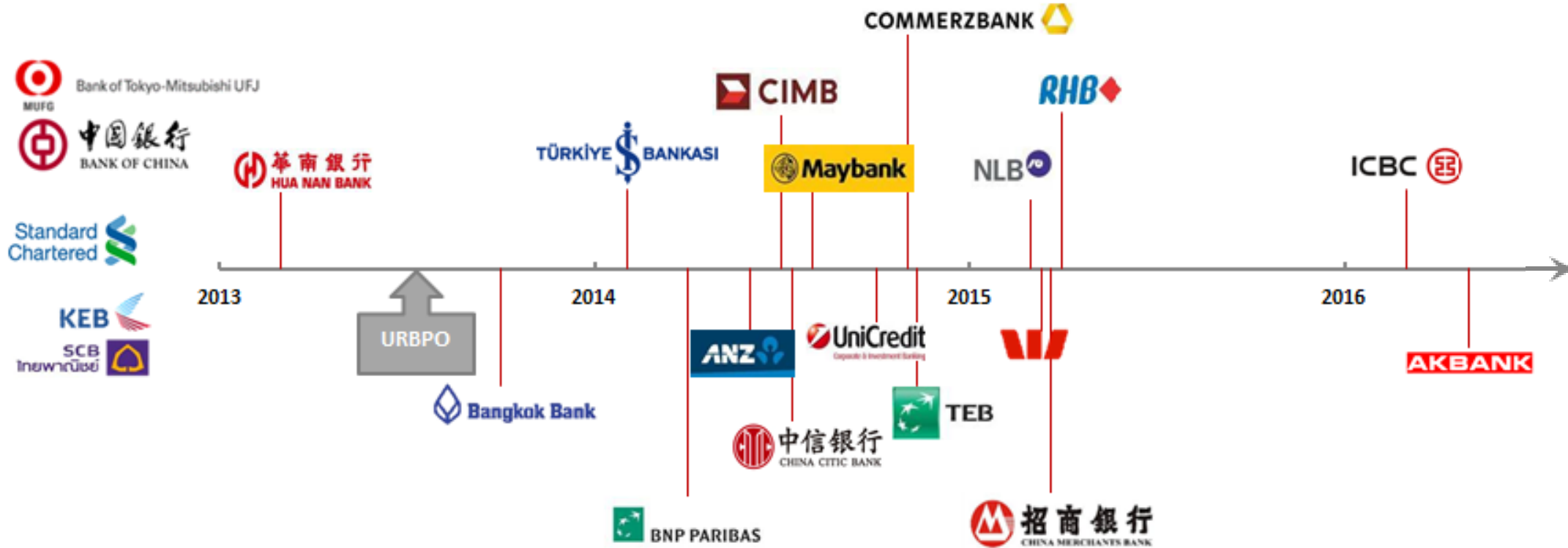
Development Banks have an opportunity to extend their roles too

A new start for Supply Chain Finance

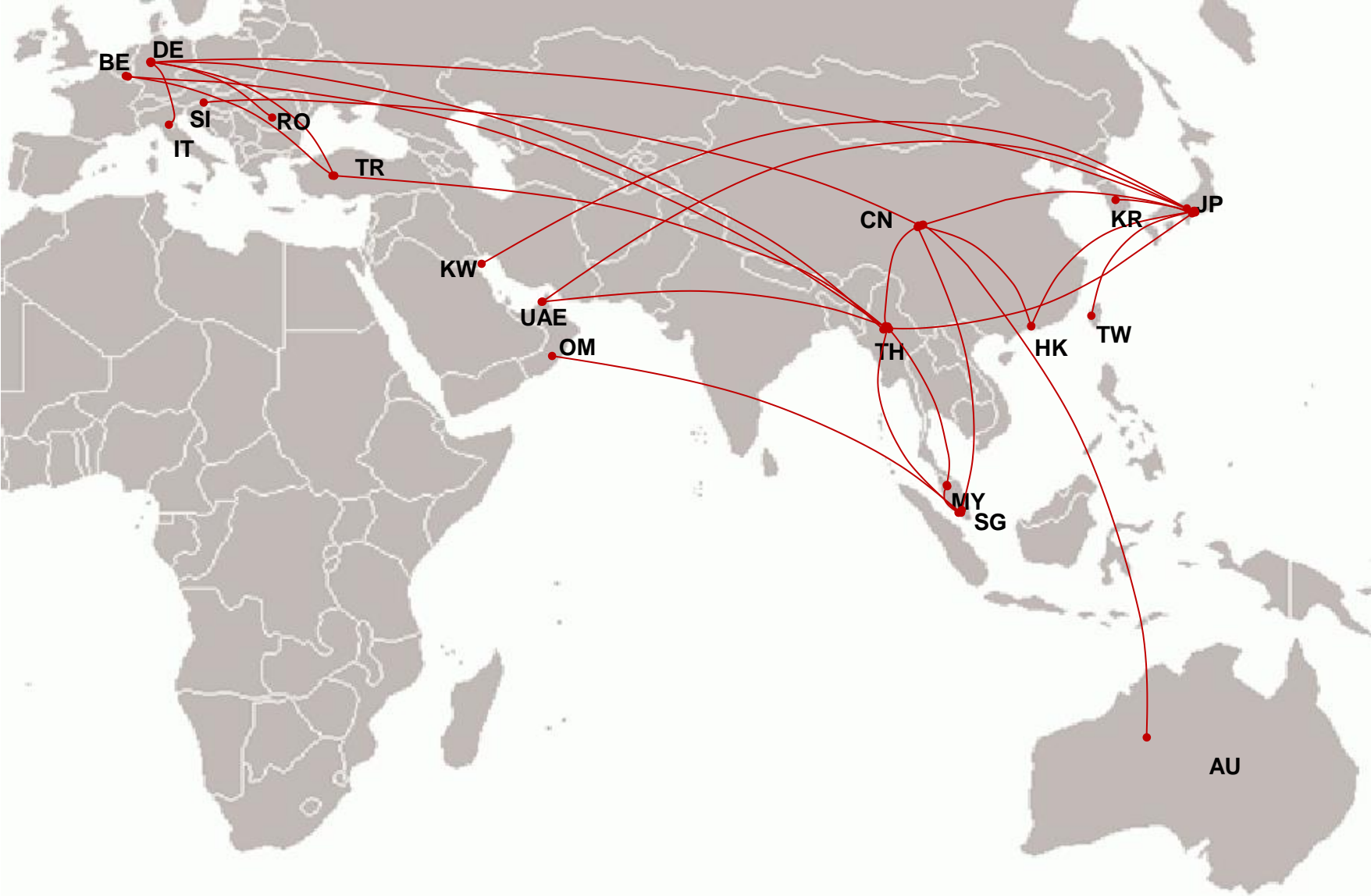
Conclusion: moving open account payments to the trade finance space



Live use of ISO 2002 for BPO is accelerating

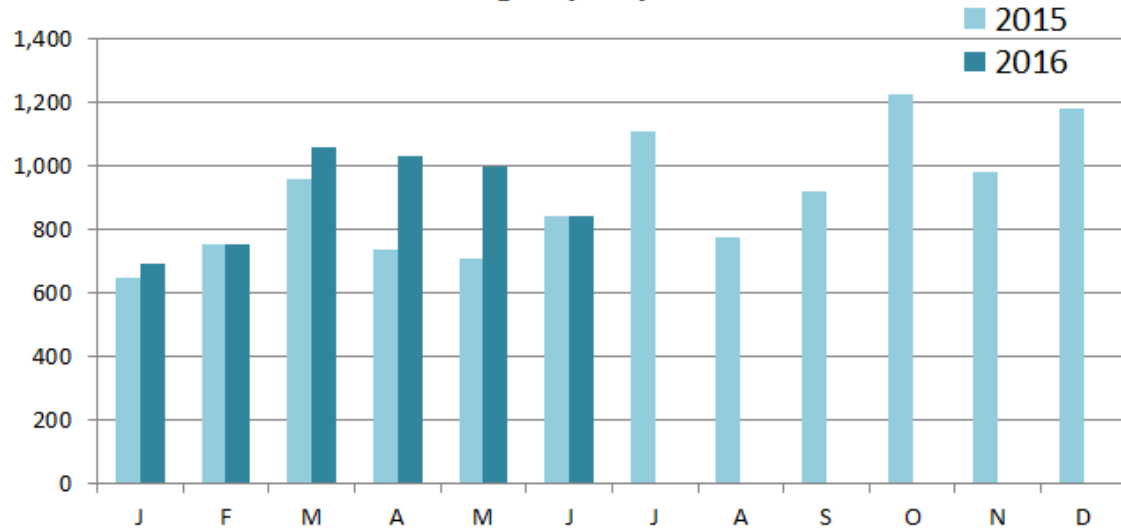


Recent BPO routes

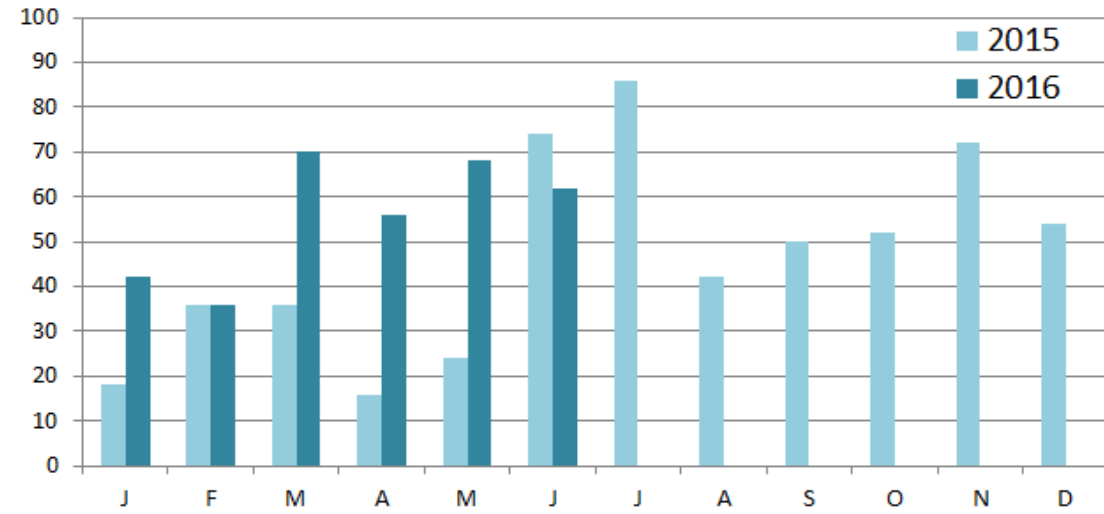


ISO 2022 traffic for BPO

ISO 2022 messages (live) for the BPO/TSU



New established BPO/TSU transactions (live)



Banks reachable on TSU to process BPO transactions

| | |
|----|---|
| CA | 1 |
| US | 9 |

| | |
|----|---|
| AR | 2 |
| BR | 4 |
| CL | 1 |
| PE | 1 |

| | |
|----|---|
| AT | 2 |
| BE | 3 |
| BG | 1 |
| CH | 1 |
| DE | 6 |
| ES | 5 |
| FR | 5 |
| GR | 1 |
| HR | 1 |
| IT | 6 |
| NL | 3 |
| RO | 1 |
| SI | 1 |

| | |
|----|----|
| DK | 1 |
| FI | 1 |
| GB | 11 |
| SE | 2 |

| | |
|----|---|
| AE | 6 |
| JO | 1 |
| KW | 1 |
| LB | 1 |
| OM | 2 |
| QA | 5 |
| SA | 1 |
| TR | 5 |

| | |
|----|---|
| GH | 1 |
| KE | 1 |
| MA | 1 |
| NG | 1 |
| ZA | 3 |

| | |
|----|----|
| CN | 19 |
| HK | 13 |
| IN | 4 |
| JP | 6 |
| KR | 4 |
| LK | 1 |
| PK | 2 |
| TW | 2 |

| | |
|----|----|
| ID | 5 |
| MY | 5 |
| PH | 2 |
| SG | 18 |
| TH | 7 |
| VN | 3 |

| | |
|----|---|
| AU | 5 |
|----|---|

51

Countries reachable on TSU

194

Banks (BIC8) reachable on TSU



Banks with multiple BIC8s on TSU

| Number of BICs | Banking group | Locations |
|----------------|--------------------------|---|
| 25 | Bank of Tokyo Mitsubishi | AE, AR, AU, BE, BR, CL, CN(2), DE, FR, GB, HK, ID, JP, KR, MY, PH, PK, SG, TH(2), TW, US, VN(2) |
| 22 | Standard Chartered Bank | AE, CN, GB, GH, HK, ID, IN, JP, KE, LK, MY, NG, OM, PH, PK, QA, SG, TH, TW, US, VN, ZA |
| 12 | HSBC | AE, AU, CN, GB(2), HK(2), JP, KW, OM, QA, SG |
| 9 | BNP Paribas | BE, DE, FR, HK, IT, NL, QA, SG, TR |
| 8 | UniCredit | AT, BG, DE, HK, HR, IT, RO, SG |
| 7 | National Australia Bank | AU, CN(2), HK, IN, JP, SG |
| 5 | ANZ | AU, CN, GB, HK, SG |
| 5 | Bank of America | GB, HK, SG, US(2) |
| 5 | Commerzbank | AT, BE, DE, GB, NL |

| Number of BICs | Banking group | Locations |
|----------------|---------------|----------------|
| 4 | Bank of China | BR, CN, HK, US |
| 4 | CIMB Bank | ID, MY, SG, TH |
| 4 | Deutsche Bank | DE, GB, SG, US |
| 4 | J.P. Morgan | GB, HK, SG, US |

| Number of BICs | Banking group | Locations |
|----------------|---------------------|------------|
| 3 | Maybank | CN, MY, SG |
| 3 | Mizuho | HK, JP, SG |
| 3 | Qatar National Bank | GB, QA, SG |

| Number of BICs | Banking group | Locations |
|----------------|-----------------------------|-----------|
| 2 | Bangkok Bank | ID, TH |
| 2 | Citi | HK, US |
| 2 | First Gulf Bank | AE, SG |
| 2 | National Bank of Greece | GR, TR |
| 2 | Rand Merchant Bank | IN, ZA |
| 2 | RHB Bank | MY, SG |
| 2 | SMBC | JP, SG |
| 2 | Westpac Banking Corporation | AU, SG |



TSU BICs within Europe

| | |
|----|----|
| DK | 1 |
| FI | 1 |
| GB | 11 |
| SE | 2 |

DK - Denmark

- Danske Bank

FI - Finland

- Nordea

GB - United Kingdom

- ANZ, United Kingdom
- Bank of America Merrill Lynch, London
- Bank of Tokyo-Mitsubishi UFJ, London
- Barclays
- Commerzbank, London
- Deutsche Bank, London
- HSBC Bank plc
- J.P. Morgan, UK
- Qatar National Bank, London
- Standard Chartered, UK

SE - Sweden

- SEB
- Swedbank

AT - Austria

- Commerzbank, Vienna
- UniCredit Bank Austria

BE - Belgium

- Bank of Tokyo-Mitsubishi UFJ, Brussels
- BNP Paribas Fortis
- Commerzbank, Brussels

BG - Bulgaria

- UniCredit Bulbank

CH - Switzerland

- UBS

DE - Germany

- Bank of Tokyo-Mitsubishi UFJ, Dusseldorf
- BNP Paribas Germany
- Commerzbank
- Deutsche Bank
- LBBW
- UniCredit Bank (HypoVereinsbank)

ES - Spain

- Banco Popular
- Banco Santander
- Bankinter
- BBVA
- la Caixa

FR - France

- Bank of Tokyo-Mitsubishi UFJ, Paris
- BNP Paribas
- Crédit Agricole CIB
- Crédit Mutuel CIC
- Société Générale

GR - Greece

- National Bank of Greece

HR – Croatia

- Zagrebačka banka

IT - Italy

- Banca Nazionale del Lavoro
- Banca popolare dell'Emilia Romagna
- Banca Popolare di Vicenza
- Banco Popolare
- Iccrea Banca
- UniCredit

NL - The Netherlands

- BNP Paribas, Amsterdam
- Commerzbank, Amsterdam
- ING

RO - Romania

- UniCredit Bank Romania

SI - Slovenia

- NLB (Nova Ljubljanska Banka)



TSU BICs within Middle East and Africa

| | |
|----|---|
| AE | 6 |
| JO | 1 |
| KW | 1 |
| LB | 1 |
| OM | 2 |
| QA | 5 |
| SA | 1 |
| TR | 5 |

| | |
|----|---|
| GH | 1 |
| KE | 1 |
| MA | 1 |
| NG | 1 |
| ZA | 3 |

GH - Ghana

- Standard Chartered, Ghana

KE - Kenya

- Standard Chartered, Kenya

MA - Morocco

- Banque Marocaine du Commerce Exterieur (BMCE)

NG - Nigeria

- Standard Chartered, Nigeria

ZA - South Africa

- Rand Merchant Bank
- Standard Bank of South Africa
- Standard Chartered, South Africa

AE - United Arab Emirates

- Bank of Tokyo-Mitsubishi UFJ, Dubai
- Commercial Bank of Dubai
- First Gulf Bank
- HSBC Bank Middle East, Dubai
- Standard Chartered, Dubai

JO - Jordan

- Bank al Etihad

KW - Kuwait

- HSBC Bank Kuwait

LB - Lebanon

- BLOM Bank

OM - Oman

- HSBC Bank Oman
- Standard Chartered, Oman

QA - Qatar

- BNP Paribas, Qatar
- HSBC Bank Middle East, Qatar
- Qatar National Bank
- Standard Chartered, Qatar

SA - Saudi Arabia

- Samba Financial Group

TR - Turkey

- Akbank
- Finansbank
- Türk Ekonomi Bankasi
- Türkiye Is Bankasi (Isbank)
- Yapi Kredi



TSU BICs within Asia Pacific

| | |
|----|----|
| CN | 19 |
| HK | 13 |
| IN | 4 |
| JP | 6 |
| KR | 4 |
| LK | 1 |
| PK | 2 |
| TW | 2 |

CN - China

- Agricultural Bank of China
- ANZ, Shanghai
- Bank of China
- Bank of Communications
- Bank of Tokyo-Mitsubishi UFJ, Beijing
- Bank of Tokyo-Mitsubishi UFJ, Shanghai
- China Citic Bank
- China Construction Bank
- China Guangfa Bank
- China Merchants Bank
- China Minsheng Banking Corp.
- HSBC Bank China
- Hua Xia Bank
- Industrial & Commercial Bank of China
- Industrial Bank
- Maybank Shanghai
- National Australia Bank
- Standard Chartered, China

HK - Hong Kong

- ANZ, Hong Kong
- Bank of America Merrill Lynch, Hong Kong
- Bank of China, HK
- Bank of Tokyo-Mitsubishi UFJ, Hong Kong
- BNP Paribas, Hong Kong
- Citi, Hong Kong
- Hang Seng Bank
- HSBC Hong Kong
- J.P. Morgan, Hong Kong
- Mizuho, Hong Kong
- National Australia Bank, Hong Kong
- Standard Chartered, Hong Kong
- UniCredit Bank AG Hong Kong

IN - India

- FirstRand India
- ICICI Bank
- National Australia Bank, India
- Standard Chartered, India

JP - Japan

- Bank of Tokyo-Mitsubishi UFJ, Tokyo
- HSBC Japan
- Mizuho
- National Australia Bank, Japan
- Standard Chartered, Japan
- Sumitomo Mitsui Banking Corp. (SMBC)

KR - Korea

- Bank of Tokyo-Mitsubishi UFJ, Seoul
- Hana Bank
- Korea Exchange Bank
- Woori Bank

LK - Sri Lanka

- Standard Chartered, Sri Lanka

PK - Pakistan

- Bank of Tokyo-Mitsubishi UFJ, Karachi
- Standard Chartered, Pakistan

TW - Taiwan

- Bank of Tokyo-Mitsubishi UFJ, Taipei
- Standard Chartered, Taiwan



TSU BICs within Asia Pacific

| | |
|----|---|
| AU | 5 |
|----|---|

AU - Australia

- ANZ
- Bank of Tokyo-Mitsubishi UFJ, Sydney
- HSBC Bank Australia
- National Australia Bank
- Westpac Banking Corporation

ID - Indonesia

- Bangkok Bank Jakarta
- Bank Mandiri
- Bank of Tokyo-Mitsubishi UFJ, Jakarta
- CIMB Niaga
- Standard Chartered, Indonesia

MY - Malaysia

- Bank of Tokyo-Mitsubishi UFJ, Berhad
- CIMB Bank
- Maybank
- RHB Bank
- Standard Chartered, Malaysia

PH - Philippines

- Bank of Tokyo-Mitsubishi UFJ, Manila
- Standard Chartered, Philippines

SG - Singapore

- ANZ, Singapore
- Bank of America Merrill Lynch, Singapore
- Bank of Tokyo-Mitsubishi UFJ, Singapore
- BNP Paribas, Singapore
- CIMB Bank Singapore
- Deutsche Bank, Singapore
- First Gulf Bank, Singapore
- HSBC Bank Singapore
- J.P. Morgan, Singapore
- Maybank Singapore
- Mizuho, Singapore
- National Australia Bank
- Qatar National Bank, Singapore
- RHB Bank, Singapore
- Standard Chartered, Singapore
- Sumitomo Mitsui Banking Corp. (SMBC), Singapore
- UniCredit Bank AG Singapore
- Westpac Banking Corporation, Singapore

TH - Thailand

- Bangkok Bank
- Bank of Ayudhya (Krungsri)
- Bank of Tokyo-Mitsubishi UFJ, Bangkok
- CIMB Thai Bank
- Kasikornbank
- Siam Commercial Bank
- Standard Chartered, Thailand

VN - Vietnam

- Bank of Tokyo-Mitsubishi UFJ, Hanoi
- Bank of Tokyo-Mitsubishi UFJ, Ho Chi Minh City
- Standard Chartered, Vietnam

| | |
|----|----|
| ID | 5 |
| MY | 5 |
| PH | 2 |
| SG | 18 |
| TH | 7 |
| VN | 3 |



TSU BICs within Americas

| | |
|----|---|
| CA | 1 |
| US | 9 |

| | |
|----|---|
| AR | 2 |
| BR | 4 |
| CL | 1 |
| PE | 1 |

CA - Canada

- Bank of Montreal

US – United States

- Bank of America Merrill Lynch, US
- Bank of China, US
- Bank of Tokyo-Mitsubishi UFJ, New York
- Citi
- Deutsche Bank, New York
- J.P. Morgan
- Standard Chartered, US
- Wells Fargo

AR - Argentina

- Banco Galicia
- Bank of Tokyo-Mitsubishi UFJ, Buenos Aires

BR - Brazil

- Banco do Brasil
- Bank of China, Brazil
- Bank of Tokyo-Mitsubishi UFJ, Sao Paulo
- Bradesco

CL - Chile

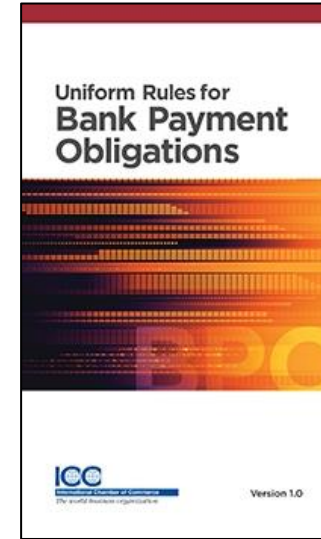
- Bank of Tokyo-Mitsubishi UFJ, Santiago, Chile

PE - Peru

- Banco de Credito del Peru



ICC publications on the BPO



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- BPO Accounting and Capital Treatment
- BPO Frequently Asked Questions for Banks (April 2016)
- BPO Frequently Asked Questions for Corporates (April 2016)
- BPO Brochure
- ICC Guidelines for the Creation of BPO Customer Agreements (August 2015)



SWIFT Certified Applications for Corporates



*Certified
Application*

| Company Name | Application Name | Business Segment | Certification Label | Certification Year | |
|---------------------------------|----------------------------------|------------------|---|--------------------|---|
| China Systems | Corporate Enterprise | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Complex Systems Inc. | Client Trade CTS | Corporates | Corporates - Trade and Supply Chain Finance | 2016 | ▼ |
| Global Trade Corporation | @GlobalTrade Platform | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Misys | FusionBanking Corporate Channels | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |
| Surecomp | COR-TF | Corporates | Corporates - Trade and Supply Chain Finance | 2015 | ▼ |

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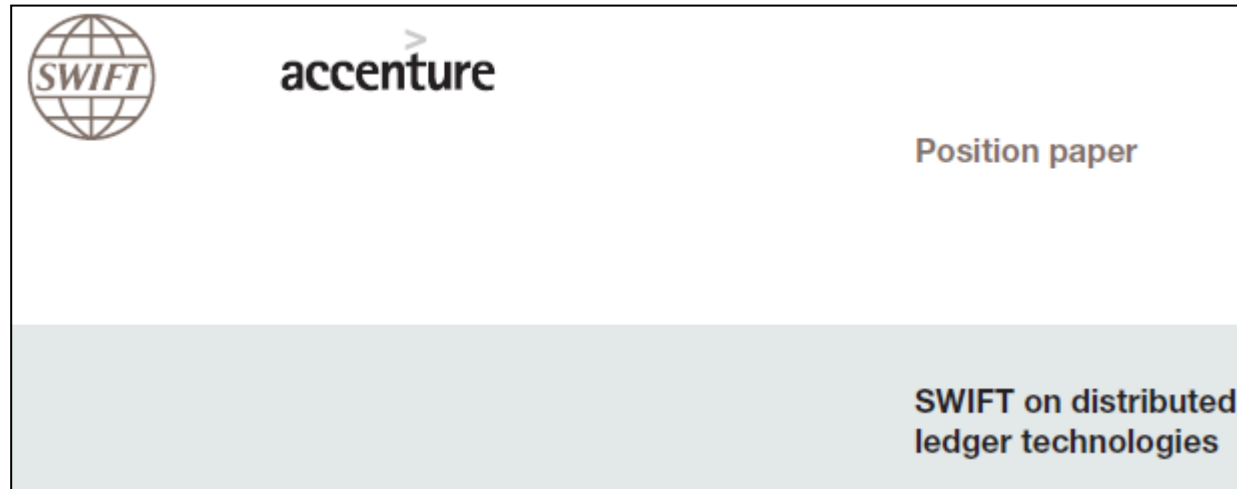


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| Company Name | Application Name | Business Segment | Certification Label | Certification Year | |
|-----------------------------|------------------|------------------|----------------------|--------------------|---|
| Complex Systems Inc. | Open Trade | Trade | Supply Chain Finance | 2016 | ▼ |
| Premium Technology | FinShare BPO | Trade | Supply Chain Finance | 2015 | ▼ |
| Surecomp | SCF-PRO | Trade | Supply Chain Finance | 2015 | ▼ |



SWIFT on distributed ledger technologies (April 2016)



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