



*Global knowledge,
personalised solution*

Expertise

- 100 standards consulting projects
- 70 clients
- 15 years average experience

SWIFT Standards Consulting Services

Standards expertise, tailored to your needs

Your needs... our solutions

Standards and their surrounding processes which have always supported increasing levels of automation are changing: from BIC to LEI, from ISO 15022 MTs to ISO 20022 MX, from Excel or paper documentation to Market Practices published in MyStandards. The prospect of understanding, capturing the benefits and implementing those changes can be daunting, but fortunately SWIFT can help regardless whether you are a player in correspondent banking, trade, treasury, funds or securities.

Over the last five years, our consultants have delivered more than 100 Standards Consulting projects, with more than 70 clients across the globe. Team members average 15 years of relevant experience; some are acknowledged leaders in their field, in possession of business knowledge and experience that is hard – even impossible – to find elsewhere. They, and we, are motivated to help you design solutions for the challenges of today and tomorrow.

Design of Market Practice and Usage Guidelines

As a SWIFT user you may be a member of one or more Market Practice groups. You are almost certainly a consumer of Market Practice guides – and you may even publish your own specifications of how you would like your clients and counterparties to exchange Standard messages with you, specifying the optional fields, components and extensions that do not apply to your case. As new standards begin to coexist with established models, and new business

applications are implemented around them, the need to update and extend the catalogue of specifications used by your institution increases. It remains critically important that all such specifications are constructed, published and maintained in line with best industry practice.

.....
SWIFT’s experts bring their unique experience in developing usage guidelines, in line with agreed market practice. Using our MyStandards and MyStandards Testing Portal products, we can help you with ownership, maintenance, governance and publication as well as with design and comprehension of every level of detail in your Standards repository.

Comparison and Mapping

Legacy infrastructures are expensive to operate, and very expensive to change. Connecting them to new services, which often means using new-generation Standards, presents many critical decision points and challenges. Is it feasible in the long and/or short term to map existing capabilities to the new functions and messages? Or must an entire application be replaced?

SWIFT Standards experts can help identify ways to answer that question, armed with detailed business knowledge about the transactions affected and the way in which the industry intends to automate them. They can provide you with a comprehensive and structured mapping of old to new transaction, and a clear set of rules to deal with the inevitable syntax and semantic differences; up to and including a proof-of-concept, pilot or working transformation solution using one of the SWIFT products (Alliance Converter, Alliance Access Integration Platform (IPLA) and Alliance Messaging Hub).

.....
The SWIFT methodology highlights functional gaps in a process, and differences in data or message exchanges which need to be accommodated, down to the level of detail required to make and support the critical development decisions.
.....

Gap Analysis

As business partners, service providers, market infrastructures and market practice groups roll out new services, it is often important to know quickly the key differences between your existing capabilities, and those required in the “new” world. Those differences need to be understood clearly and unambiguously; decisions on how to implement each new service have to be based on hard facts, based on careful analysis of new requirements against existing capabilities, at the level of detail at which only deep domain experts can engage.

Here too, SWIFT Standards experts can support you. SWIFT has developed a gap analysis methodology to assess the impact of a new Standards implementation on business operations, including the deployment of new market infrastructure systems, which is happening worldwide.

The SWIFT methodology highlights functional gaps in a process, and differences in data or message exchanges which need to be accommodated, down to the level of detail required to make and support the critical development decisions. We can provide a detailed specification of requirements for baseline implementation and a roadmap for the future, in line with known Standards change requests, market practice specifications, emerging trends and your business needs.

Capture, Management and Publication of Usage Guidelines

Standardising and optimising messaging flows is a recurring challenge for you, as it becomes more and more critical to you, your business partners/counterparties, regulators and financial market infrastructures. At the same time, best practices in messaging can really help you to save time, money and operational risk-related headaches.

Our role in developing standards gives us a unique body of expertise, from modelling standard flows, developing and maintaining a full business model of all business transactions and the data elements needed to support them, and of course, the libraries of message types from SWIFT MT, ISO 15022 to ISO 20022. MyStandards is SWIFT's new online platform for Standards management – it enables you to capture guidelines from clients and business partners, so that you know exactly what optional elements of messages they can support in exchanges with you. It also enables you to publish those you want them to implement. We can help you to deploy and use MyStandards, and its new sister product the MyStandards Testing Portal, in line with best practice by your peers and the industry in general.

SWIFT services offering

Over the years of working with and for financial institutions across the globe, we have refined our formula for delivering best-in-class services. It is the unique combination of our people, knowledge, experience, approach and tools that makes SWIFT unique.

People

Our consultants have excellent skills, experience and understanding of key segments of the financial industry and their underlying operations. On average, they have over 15 years' experience in technical, business and implementation migration projects.

Knowledge

Some of our consultants have a broad background, working across the financial community and at SWIFT. Others have deep, highly-specialised and rare domain knowledge. We also can capitalise on the vast network of subject matter experts, both technical and business-related, within SWIFT and its partners. We can bring an unparalleled mix of skills and experiences to your project.

Experience

Our customers' feedback is the best testimony of our success.

“The SWIFT approach was very professional, well-structured and transparent. As a neutral third party, the SWIFT team have been agents for positive change and have facilitated better communication and cooperation between our Payments and IT teams. They pushed us to meet our deadline for completing the project – which we did.”

Niklas Lemberg, Head of Payments, Aktia Bank

“I was very pleased with the results from the assignment conducted by SWIFT Consulting Services. In a very short timeframe, they went great lengths to provide value to our company.”

Fabrice Denelle, Head of Payments, BPCE

SWIFT Services: Expertise from the source, tailored to your needs

For more information, please contact your SWIFT account manager or visit www.swift.com/consultingservices.