SWIFT Operations Forum Asia Pacific

The future of cross-border payments with SWIFTgpi

(Part 1: Focus on gpi implementation journey, benefits for bank & customers, and new value added services)

Laetitia Moncarz, Director Payments Markets APAC

Jennifer Doherty, Head of Innovation, Asia, Global Liquidity and Cash Management, HSBC

Rajesh Vedantham, Director, Clearing Products, Standard Chartered Bank

Panel Discussion: The future of cross-border payments with SWIFTgpi

Laetitia Moncarz

SWIFT

Jennifer Doherty

HSBC

Rajesh Vedantham

Standard Chartered Bank

Challenges and opportunities in the trade finance industry

Louise Taylor-Digby, Head of Trade, Markets, APAC, SWIFT

Global Trade Review (GTR) exclusive: **SWIFT** is pulling the plug on its trade services utility (TSU), the centralised matching and workflow engine that operates as the backbone for the bank payment obligation (BPO). **#BPO #trade #finance #digitisation #TSU**

Exclusive: Swift calls time on TSU

gtreview.com

Guess what?

US$2.5 trillion

Value of LCs across SWIFT 2018

US$18.5 trillion

Value of International Trade (ICC/BCG)

220

Countries

US$27 billion

Banks documentary trade revenue pool 2018 (BCG,ICC)

11,000

Banks, Corporates, Market Infrastructures

0 to 300bln per day

Global payments innovation first 2 years

Seconds **Cents** **Without profiteering**

SWIFT plays a systemic role in Trade Finance

SWIFT is a platform for scalable innovation

Data Analytics from SWIFT

Asia Pacific 75%

APAC represents 75% of SWIFT world traffic across both Imports and Exports (volume)

Asia Pacific 70%

Of the top 20 trade banks by MT7XX - 70% are in APAC

But what about the infamous “product shift”??

The largest trade message on planet Earth is……

US$27 billion

Global – all 7XX + 4XX – sent & received

Great…..but……..

Thematic pain points & opportunities

Diagnostics

Compliance control environment
Fragmentation of solutions across AML/KYC/CTF. Friction. Increased cost to serve.

Digital Islands
Friction. Lack of standardisation. Lack of interoperability. Cost to serve.

Capital & Credit
Binding constraints

PAPER!!
Manual. Risk. Friction. Cost to serve.

Standards
Array of financial messaging that sits outside of SWIFT. Friction. Increased cost to serve. Increased risk.

Data
Growth. Risk and control. Compliance

Manage the lifecycle of Trade	Superconnector	Platforms & Eco Systems	Trade Based Money Laundering	Digitalise Trade	Data Analytics Trade

Insights

We are technology agnostic – we just want rid of paper
Major Global Trade Bank

TBML is the main pain point
Central Bank

We need data not documents
Major Global Trade Bank

We are technology agnostic – we just want rid of paper
Major Global Trade Bank

It has taken 2 years to get through the Bank compliance process
FinTech

It's not clear what's real
Investment Manager

Blockchain drives valuation
FinTech

Interoperability is key
Major Global Trade Bank

Parts of the industry are still communicating on WhatsApp and Wechat
Major Global Trade Bank

Digital Documentary Trade
From the first FinTech
Connecting 11,000 Banks & Corporates in over 200 countries
Scalable
Interoperable
Paperless
Trusted
Integrated
Not profit driven
Emergent tech
Innovating
Digital Trade Envelope
MT798
FinLync
Global Industry Standards
Facilitating >$2.5 trillion in doc trade
SWIFT
Digital LC Presentation
MT759* + FileAct
New MT784
(*interim in anticipation SR 784)
Digital Tracking
BG & LC lifecycle
UETR, Tracker
MT7XX
Innovation
Capturing business requirements with community
Industry innovation
Superconnector proposition; embedding SWIFT in new platforms
Unique
KYC Register
Data Analytics for Trade

The Digital Trade Envelope from SWIFT

Implementation

WHAT

Corporates are actively seeking opportunities to unlock efficiencies in their trade finance processes – the Digital Trade Envelope can offer a single, global, streamlined, standardised channel.

WHY

Single C2B channel
Reduces risk & cost
Secure & resilient
Proven
Standardization

HOW

Integrated ERP experience

Benefits?

- ✓ Provides a single channel and communication standard
- ✓ Secure and reliable connectivity between banks and corporates
- ✓ Reduce risk and cost in managing multiple proprietary tools and manual processes
- ✓ Leverages broader investment in SWIFT – which could also enhance cash transactions
- ✓ Improves straight-through processing
- ✓ Enables a centralized view of trade transactions worldwide

Digitalize LC presentation via SWIFT

POV

WHAT

SWIFT are addressing the paper burden in Documentary trade.

WHY

Reduces costs & risks to serve for banks

Increases traffic on SWIFT platform

HOW

Digital covering letter - MT759
Digitalize docs - FileAct
Digital Trade Envelope
FinTech & G2G collaboration

3.2 Typical L/C Presentation and Settlement Process

The following diagram illustrates the basic flow of a typical Letter of Credit presentation and settlement process. As shown here, several documents are sent from the Seller side to Buyer side.

SWIFT MT 759 for Document Presentation

1. Exporter optionally makes an electronic presentation (scanned copy of documents) to the Nominated / Negotiation Bank, using MT 798 <726> + MT 798 <759>
2. The Nominated / Negotiation Bank, either forwards the scanned documents, or in the absence of scanned documents performs the scan, and sends an MT 759 message to the Issuing Bank via FIN along with the accompanying scanned documents via FileAct

SWIFT as a superconnector

WHAT

BCG estimates an integrated digital solution would save global trade banks between US$2.5 – 6bn

WHY

60% of banks have implemented tech solutions to digitalize trade – but only 9% have reduced time and cost…the industry needs to do more on common standards

ICC 2018 Global Survey

HOW

We see a need for certain institutions to play a role as "superconnectors" – trusted parties that will serve as a bridge amongst networks

Bain & Company | HSBC

SWIFT is a platform for scalable innovation

ISO 20022 Programme - payments transformation through richer and quality data

Simona Catanescu, Head of Standards and Capital Markets, ASEAN, SWIFT

ISO 20022 Programme

Quality data, quality payments

October 2019

Banks and SWIFT provide the most pervasive value transfer platform in the world

11,000
Interconnected financial institutions and market infrastructures

200+
Countries & territories

Currencies
All of them

3 days
Annual value of global GDP transferred

Seconds
To send a message anywhere in the world

12%
Annual growth FIN payment traffic

SWIFT provides

ISO 20022 benefits

ISO 20022

Richer and quality data

New and improved services

Insightful analytics i.e. purpose code
Innovative solutions and flexible products
Enhanced client experience

Compliance and risk management

FATF recommendation #16 i.e. originator and beneficiary details – AML, KYC
Data transparency, screening and reporting
Enhanced liquidity management

Efficiency gains

Improved efficiency of screening i.e. postal address, reconciliation i.e. rich remittance information payment processing i.e. tax
Increased STP rates

Cost reductions

Simplification of cost intensive processes payment processing - repairs, investigations, reporting
Harmonisation and interoperability of data exchange across jurisdictions, within domestic markets and across business lines = > economies of scale
Technology agnostic

Drivers to ISO 200222

Rich and quality data

ISO 20022 offers structured and rich data and significant benefits for payments compliance

Global adoption

In the next 5 years, ISO 20022 will dominate high-value payments, supporting over 80% of transactions values worldwide

A rush to ISO 20022

ISO 20022 has been adopted by market infrastructures in 70+ countries replacing domestic or legacy formats

Delivering next gen payments

ISO 20022 is the key standard in next gen payment schemes, including instant payments, move to 24x7, supporting open banking over APIs, and others

2025: 80% of the High Value Payment System volume will be ISO based

All reserve currencies are either live or have declared a live date: USD, EUR, JPY, GBP, CNY, CHF

ISO 20022 Programme - A community agreement

In 2018, the global financial community agreed to **migrate from the MT (FIN) payment message standard** to ISO 20022

The move to ISO 20022 will begin in **November 2021** and coexistence with MT (FIN) will run **until November 2025**

All FI to FI payments and cash reporting messages will move to ISO 20022

All players need to **start preparing** for the migration now to be ready for November 2021

Payments in the focus

Payments

SWIFT will facilitate industry migration of cross-border payments and cash.

Start date November 2021
4 years of coexistence

SWIFT will provide a shared service to translate between ISO 20022 and MT

Securities

ISO 20022 capability for cross-border securities flows to use on an opt-in basis

Decision not to set an end date for the use of ISO 15022 (MT category 5 messages) proposed

FX/Treasury, Trade Finance

Responses to the consultation indicated little appetite to stop using MT messages at this time

No plans to migrate to ISO 20022 have been made

Migration will include all users of payments and cash management messages (MT in Cat. 1, 2, and 9)

ISO 20022

The new language of payments

CBPR+ : A group of your peer banks advising SWIFT on how ISO 20022 should be used

Objective

Create **global ISO 20022 Market Practice and Usage Guidelines** for selected messages from the **SWIFT MT Category 1, 2 & 9** set of messages, which will be validated on the SWIFT network in the many to many space.

With the approach of

- **Benefiting from ISO 20022 features,** and not alike for like adoption from SWIFT MT
- **Interoperable with high value payment system (HVPS+) guidelines***, while differences should be justified and documented
- **Incorporating gpi requirements**, such as UETR
- **Incorporating securities requirements**, for the cash-leg of a securities transactions
- **Including new messages & functionalities where required**, e.g. Return & Status messages
- **Validated on the SWIFT network**
- **Maintained on a yearly basis**

HVPS+: A working group of payment marketing infrastructure operators advising SWIFT on how ISO 20022 should be used for high value payment systems. HVPS+ has established usage guidelines for this purpose

MTs in scope and equivalent CBPR+ usage guidelines

Updated October 2019

MT	ISO 20022 equivalent	Availability
MT 103 / 102	pacs.008.001.0x	Published on MyStandards, July 2019
MT 200 / 201 / 202 / 202 COV / 203 / 205	pacs.009.001.0x	
MT 103 RETURN / MT 202 RETURN	pacs.004.001.0x	
MT 103 REJECT / MT 202 REJECT	Negative pacs.002.001.0x	
-	Positive pacs.002.001.0x	
-	head.001.001.0x	Planned for availability November 2019
MT 210	camt.057.001.0x	
MT 900 / 910	camt.054.001.0x	
MT 941 / 942	camt.052.001.0x	
MT 940 / 950	camt.053.001.0x	
MT n92	camt.056.001.0x	
MT n96	camt.029.001.0x	
MT 204	pacs.010.001.0x	Planned for availability by Q2 2020
MT n95	camt.026.001.0x, camt.087.001.0x, others *tbc*	
MT 103 REVERSE (To be confirmed)	pacs.003.001.0x	

Out of scope:

MT n98 / n99	• Not in scope of CBPR+, customers should move from using proprietary & free form messages to structured ISO 20022 equivalent messages • Customers can agree bilaterally and continue to exchange these messages • If required new messages will be defined for current practices

CBPR+ milestones

Note: A plan for Phase 2 to publish CBPR+ approved usage guidelines (UGs) for MT 204, n95, 103 REVERSE will be defined in Q1 2020

Your journey to ISO 20022 for cross border traffic

How am I impacted?

Originating bank

Intermediary bank

Beneficiary bank

3 By Nov 2025:

Over time, enable sending of ISO 20022 based payments

2 By Nov 2021:

Optionally, enable intermediary ISO 20022 based payments

1 By Nov 2021:

Be prepared to receive & process ISO 20022 based payments

Building readiness is about…

Awareness

- Not a connectivity project
- Impacts back-office, business channels and compliance.

Building awareness early is important

Governance

- What is the scale of the project?
- Who should be driving it?
- How will you get the resources?

Setting-up a structure is key for success

Business Knowledge

- ISO 20022 uses a richer set of data
- It will be published this year
- It might create impacts on processes

Change of data structure can be evaluated ahead

Technical Knowledge

- It is a different protocol (not FIN)
- It uses different message structure (XML) and different system messages

Technical trainings can be taken ahead

Organise your ISO 20022 adoption project

Assess Impact

to your payment processing architecture across front-end channels, core banking, screening, reconciliation systems & interbank channels

Plan & budget your project

including scope of required changes, adoption approach, timelines and resourcing

Implement

any required back-office changes to IT systems and business processes

Pilot

with pilot InterAct many-to-many store & forward service and translation services

Go live

by November 2021 and aligned with your domestic payment systems

How will SWIFT help

SWIFT is transforming its portfolio to support the adoption of ISO 20022

	Translation	Alliance Cloud	Payment Control
Translation Portal	Addressing	Lite2	Sanctions Screening
Readiness Portal	RMA	Alliance Messaging Hub	Business Intelligence
MyStandards	Validation	Alliance Access and Entry	gpi tracker and services
Standards	**Messaging**	**Interfaces**	**Shared Services**

Tools are available to help you understand and enable the new CBPR+ usage guidelines

MyStandards
Guidelines Definition

CBPR+

Other Guidelines

- Consume definitions
- Start evaluating impacts on systems
- Optionally compare with other guidelines (such as MIs)

Readiness Portal
Test Guidelines out of band

Functional testing of guidelines

Building of cases

- Access a community page
- Test message against guidelines
- Support early back-office application testing

Translation platform
Test and understand translation rules out of band

Rules Consultation

Online conversion engine

- Visualise the translation rules on a dynamic web-page
- Get full details on Translation logic field by field
- Both ways MX to MT and MT to MX
- Get the possibility to test translation with dummy messages

CBPR+ Translation Services – 3 Delivery Models

Central Service – Inflight

Central Service – API-based

On Premise

1. In-Flight Central Translation

Key Highlights:

- Centrally managed and maintained by SWIFT
- Only for receiving institutions
- MX to MT only (MT embedded in original MX)
- No MT to MX
- Truncation risk
- Free first year, then volume-based fee

2. API-based Central Translation

Key Highlights:

- Centrally managed and maintained by SWIFT
- For sending or receiving institutions
- MX to MT and MT to MX
- Truncation risk when MX to MT
- Free first year, then volume-based fee

Example:
Receiving bank

2. API-based Central Translation

Key Highlights:

- Centrally managed and maintained by SWIFT
- For sending or receiving institutions
- MX to MT and MT to MX
- Truncation risk when MX to MT
- Free first year, then volume-based fee

Example:
Sending bank

3. On Premise – Flexible Local Deployment Model

Example:
Receiving bank

Key Highlights:

- Installed locally
- For sending or receiving institutions
- MX to MT and MT to MX and more…
- Customisation and enrichment possible
- Available on SIL, IPLA, AMH or Standalone
- No volume limitation
- Commercially available now
- CBPR+ mapping library will be offered incl. maintenance

Offered Translation capabilities – focussing on MX to MT translation

Local Service
Stand-alone or on interface

Scope
- MX ⇔ MT: send or receive side
- CBPR+ and others (including internal format and enrichment)

Components:
- Integration solutions on interfaces (IPLA, AMH, SIL)
- Standalone product (Translator)

Implementation cost:
- Price list and a fixed cost per library (CBPR+, T2)
- Professional services

Central service
API based

Scope
- MX ⇔ MT: send or receive side
- CBPR+ at first, MI can be added

Components:
- Secured API access (no connector delivered)
- Integration project (could be on our software)

Implementation cost:
- Free consumption for a given period of time
- Fixed price for subsequent years
- (optional: Professional services)

Central Service
Messaging based

Scope
- MX to MT only: receive side only !
- CBPR+ only

Components:
- Relevant Interface release including the ISO features, no license impact

Implementation cost:
- Free consumption for one year
- Fixed price for subsequent years

Where can I get more help?

How to find out more

General information on ISO 20022:

General Information on ISO 20022 for payments:
www.iso20022.org

Information about ISO 20022 Programme:
www. swift.com/standards

Educational materials:
www.swiftsmart.swift.com

Where can I get more help?

Webinars & work sessions

Join a webinar or work session near you to learn why ISO 20022 adoption is necessary, how to make the change and what support SWIFT will provide

SWIFTSmart

The SWIFTSmart e-learning training platform includes an introduction to ISO 20022. A formal curriculum will be published by end of the year

Documentation

The Updated ISO 20022 for Dummies e-book is available to understand the basics of ISO 20022 and implications for financial messaging

ISO 20022 hub

The ISO 20022 Programme hub provides more information on the programme, timeline, transition period and resources

MyStandards

The CBPR+ MyStandards page hosts all usage guidelines, a readiness portal for testing your back office applications and coming soon a mapping sandbox to publish translation rules

Knowledge Centre

The Knowledge Centre hosts detailed documentation on SWIFT products services, including the SWIFTNet messaging service that will be the basis for the new InterAct service to support CBPR+ compliant flows

Adoption services

Expert standards and technical consultants are available to help you assess impact of ISO 20022, get trained, define your project and support your implementation. Contact your account manager to find out more

Vendor support

SWIFT has provided registered partners with necessary information to incorporate CBPR+ guidelines into their core banking, middleware, screening, reconciliation and other financial products

Customer support

SWIFT Customer Support is available to answer questions if you do not find the information you are looking for

Enhance the competitiveness of your payment operations with data and analytics

(Part 1: Focus on established best practices)

Damien Dugauquier, Head of Data and Analytics Solutions, APAC, SWIFT

Agenda

	Transactional Data	Reference Data	Standards Analytics
Session 1 *2PM Wed. 30th Oct.* **Established best practices**	01 **gpi Observer Analytics** Open the black box Benchmark Deepen Improve Optimize	02 **SWIFTRef** A back-office problem A business enabler and A protection against fraud risks	03 **MyStandards** ISO migration and Standards made easy Faster and smoother on-boarding of corporate clients
Session 2 *2PM Wed. 30th Oct.* **Innovation and future**			

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Leveraging the power of gpi data

01 **Speed**

02 **Payment intelligence routing**

03 **Benchmark with gpi community**

04 **Review correspondents**

ABN Amro

Getting in control with gpi Observer Analytics data insights

Before gpi Observer Analytics

BLACK BOX situation

Limited insight in routing - only first bank known

January 2019

OPENING UP THE BLACK BOX

Challenging implementation process

2019

In control - full extraction of value

Full transparency, grip on cost and routing

Why Observer Analytics?

Shining a light on payments at a transactional level

Granularity

Analysis available at a transactional level based on UETR

Simplicity

Reduce data sources, data mapping and visualisation effort required

New Insights

Including end-to-end transaction speed and neutral monitoring of correspondent performance

Before

After

HSBC

How has OA supported our business?

Benchmark

Capabilities, performance, activity share and strength against the market

Improve

Translate all insights into an even better customer experience

Deepen

Grow understanding of overall network; identify outliers and realise operational efficiencies

Optimise

Payment routings, SLA performance and identifying new business and product opportunities

Taking control of the data to turn insights into meaningful outcomes

HSBC

Observer Analytics – Easy to consume gpi insights available in the cloud

Observer Analytics

RDVKNL90

Data Visualisation | Data Playground

Simple brief explanation of data playground

Analysis on Speed

Duration of end-to-end gpi transactions

- Get insights into the durations of your end-to-end gpi transactions and insights into durations of gpi community

Your speed

- Identify how fast you process gpi payments and benchmark your performance with the gpi community

Payment Routing Intelligence

Your Payment Routings

- Overview of all banks active in your gpi payment flows *(including non-gpi agent)*

Benchmarking Against gpi Community

gpi Activity Shares

- Overview of your end-to-end and point-to-point activity shares

gpi Characteristics

- Get insights into your performance on the Observer Insights KPIs versus the gpi community

gpi Adoption

- Get insights about your adoption and benchmark your performance with the gpi community

Advanced Analysis of Direct Correspondents

KPIs & Speed of your correspondents

- Identify how well your correspondents are performing against the gCCT rulebook and how fast they are processing your payment instructions

Your KPIs & Speed per correspondent

- Identify your performance against the gCCT rulebook and how fast you are processing payment instructions per correspondent

Story
UK and China

Analysis on speed

Market

You

End-to-end speed of transactions originated in the UK

Source: gpi Observer
Powered by SWIFT BI

Payment routing intelligence

Transactions between UK and China

Source: gpi Observer
Powered by SWIFT BI

Benchmarking against gpi community

UK bank versus SWIFT Total (Currency and Role Benchmark on # of transactions)

Source: gpi Observer
Powered by SWIFT BI

Advanced analysis of direct correspondents

Advanced Analysis Of Your Performance Per Direct Correspondent - KPIs

How well are you performing against the gCCT rulebook for messages you received in Jul 2019?

1. Use the filters below the heatmap to filter to Top N correspondents based # of messages or instructed amount and see which currencies were used. By default top 10 is selected.

2. Select a specific currency received or correspondent to identify how well you are performing against the gCCT

Currency Received *

Currency Received	# of messages
GBP	53,249
CNY	178
EUR	100
JPY	4
USD	4
CHF	3
TRY	1

Compare Your Sending counterparties in terms of # of messages and converted amount

Your business role *

Details of Your Performance Against The Business Rules For Your Payment Instructions

DEMO Sending counterparty BIC8	# of messages	Converted amount	Same day value ratio	Traceability ratio	Deducts transparency ratio	Unaltered remittance ratio
DEMOCNBS	4,262	69,746,857.06	100%	100%	100%	100%
DEMOCNBA	465	8,948,440.82	100%	100%	100%	100%
DEMOCN2N	72	2,226,100.49	100%	100%	100%	100%
DEMOCNBN	21	312,005.90	100%	100%	100%	100%
DEMOCNSX	3	8,399,712.80	100%	100%		

NOTE: Instructed currency refers to field 33B while currency received and sent is referring to field 32A.

gpi performance of your GB branches on transactions with their CN correspondents

Source: gpi Observer
Powered by SWIFT BI

New data set: Deducts

Receiving Counterparty BIC8s

Receiving counterparty country	Receiving counterparty BIC8	# of messages	# of Direct transactions	# Currency Conversions	Avg Deducts per message	Corrected converted amount	Receiving counterparty's message elapsed time (avg)
United States	WSZCUS52	10,452	1,590	0	118.04	1,233,728,564.66	1:19:23

Source: gpi Observer
Powered by SWIFT BI

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Reference data, from back-office operations to a competitive edge

Reference Data: What is it?

Reference data is a catch all term used in the finance industry to describe **counterpart and payment identifiers** used when making a (payment) transaction.

As opposed to market data, the reference data is used to complete financial transactions and settle those transactions. The Financial service industry and regulatory agencies have pursued a policy of standardizing the reference data that define and describe such transactions.

Source: “Focus on Reference Data”. MarketsMedia. July 13, 2012.

Why is Reference Data so complex?

LEI

SEPA Clearing Systems

National Bank Identifiers

Currency Codes

Country Codes

IBAN Data

BIC

Credit Ratings

Payment routing information

SSI

GIINs

Local Language Codes

Bank Holidays

7 %

Deterioration rate/ month

15 – 50 USD

cost charged by counterparty per repair

Move to an instant world/ increasingly demanding customers

SWIFTRef, why should you care?

STP
Cost reduction

STP
Fraud
reduction

Customer
experience

Payment
Routing and
Correspondent
network

From back-office to competitive advantage

Customer Front-End Application: Historically

Historically a customer needs to fill in a lot of information:

Account Number:
BIC code:
Bank Name:
Bank Address:
National ID:
Branch info:

Very often this information is not checked or validated in the front-end but only once the payments get processed in the Bank's Back-office. This means some manual repairs, delayed payments and additional costs.

Customer Front-End Application: “The new way” Part I

In order to increase customer experience and reduce manual interventions, only ask the customer for the account number:

Account Number (IBAN): DE46 5002 0200 0030 0099 63

Customer Front-End Application: “The new way” Part II

Once the Account Number / IBAN validate and BIC Code derived, Automatically populate the other information for the customer

By validating and automatically completing a subset of the payment information, the customer experience and STP rates are increased and the repair costs reduced. Additionally there is reduction in potential fraud.

5 delivery channels

Update options:

- Once a month, or
- Every day (2-6 AM)

- Full Files, and
- Delta Files

Strategic payment routing powered by SSIs

“Electricity and the shortest path”

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The Payments Industry Adopting ISO 20022

(*) Dates as known in June 2019.
Subject to change at owner's discretion

Managing those migrations with SWIFT Standards tools

Enablement

- Introduction workshop
- Enablement on MyStandards and Readiness Portal for analysing, comparing and testing
- ISO20022 workshop
- Practical use case: leveraging MyStandards to analyze ISO20022 CBPR+

MyStandards tools for the CBPR+ / MI migration – Analyse

Analyze Usage Guidelines

MyStandards
Standards made simple

pacs.008

Standards Releases | Business Domains | Groups

PMPG

CBPR_FIToFICustomerCreditTransferV08_pacs.008.001.08_FINAL DRAFT
CBPRPlus_pacs.008_February 2019_V1.0 (Technical version: 12)

Export

Show details

Content | Result View | Sample Messages | Impact Analysis | Compare | Comments

View only restricted elements | Hide removed elements | Show xml tags

search message (min 2 chars)

Name	Min	Max	Restrictions
FI To FI Customer Credit Transfer V08 (pacs.008.001.08)			
Group Header	1	1	
Credit Transfer Transaction Information	1	*	
Payment Identification	1	1	
Instruction Identification	0	1	
End To End Identification	1	1	
Transaction Identification	0	1	
UETR	0	1	[!]
Clearing System Reference	0	1	
CrossElementSimpleRule : TransactionIdentificationPresenceRule			
Payment Type Information	0	1	

Display full width

Instruction Identification

Synonym

20 (in context : Sender's Reference)

Type Changed

RestrictedFINXMax16Text (based on string)

- pattern: ([0-9a-zA-Z\-\?:\(\)\.,'\+]([0-9a-zA-Z\-\?:\(\)\.,'\+]*(/[0-9a-zA-Z\-\?:\(\)\.,'\+])?)*)
- minLength: 1
- maxLength: 16

Multiplicity

[0..1]

MyStandards tools for the CBPR+ migration – Analyse

Dec. 2019

Visualisation of Mapping Rules – Only for CBPR+

MyStandards
Standards made simple

Search the platform | Standards Releases | Business Domains | Groups

Select mapping | Mapped fields | Expand all | Collapse all | Legend

From

- MT103STP
  - Blocks123 (6)
  - :4: Block4
    - :20: SendersReference [String]
    - :13C: TimeIndication (4)
    - :23B: BankOperationCode [Code]
    - :23E: InstructionCode (1)
    - :26T: TxnTypeCode [String]
    - :32A: ValDateCcyInterbankSettledAmt (3)
    - :33B: CcyOrInstructedAmt
    - :36: ExchangeRate [Decimal]
    - :50a: OrderingCustomer (9)
    - :52a: OrderingInstitution (3)
    - :53a: SendersCorrespdnt (5)
    - :54a: RcvrsCorrespondent (3)
    - :55a: ThirdReimburseInst (3)
    - :56a: IntermediaryInst (3)
    - :57a: AcctWithInstitution (3)
    - :59a: BeneCustomer (7)
    - :70: RemittanceInfo [String]

Mapping from MT103STP to FIToFICustomerCreditTransferV06

Copy — SendersReference TO InstrId
Copy — SendersReference TO MsgId
Copy — SendersReference TO TxId
IF NOT RemittanceInfo Matches (?s).*/ROC/.*
THEN
  Copy — SendersReference TO EndToEndId

To

- FIToFICustomerCreditTransferV06
  - FIToFICstmrCdtTrf
    - GrpHdr
      - MsgId [xsd:string]
      - CreDtTm [xsd:dateTime]
      - BtchBookg [xsd:boolean]
      - NbOfTxs [xsd:string]
      - CtrlSum [xsd:decimal]
      - TtlIntrBkSttlmAmt [xsd:decimal]
      - IntrBkSttlmDt [xsd:date]
      - SttlmInf (8)
      - PmtTpInf
      - InstgAgt
      - InstdAgt
    - CdtTrfTxInf
      - PmtId
        - InstrId [xsd:string]
        - EndToEndId [xsd:string]
        - TxId [xsd:string]
        - ClrSysRef [xsd:string]

feedback

MyStandards tools for the CBPR+ / MI migration – **Compare**

Usage Guidelines Comparison

MyStandards
Standards made simple

Search the platform | Standards Releases | Business Domains | Groups

Use Base Message as Reference | Export to Excel

REF CBPR_FIToFICustomerCreditTransferV08_pacs.008.001.08_FINAL DRAFT

A RTGS_FIToFICustomerCreditTransferV07_pacs.008.001.08 — Use as Reference

Show only changes | See legend

search message (min 2 chars)

REF CBPR_FIToFICustomerCreditTransferV08_pacs.008.001.08_FINAL DRAFT	Mult.	A
Full Message	[1..1]	
Document	[1..1]	
FI To FI Customer Credit Transfer V08 (pacs.008.001.08)		
Group Header	[1..1]	
Credit Transfer Transaction Information	[1..*]	
Payment Identification	[1..1]	
Instruction Identification	[0..1]	
End To End Identification	[1..1]	
Transaction Identification	[0..1]	
UETR	[1..1]	
Clearing System Reference	[0..1]	
CrossElementSimpleRule : TransactionIdentificationPresenceRule		
Payment Type Information	[0..1]	

Display full width

Instruction Identification

Definition

Unique identification, as assigned by an instructing party for an instructed party, to unambiguously identify the instruction. Usage: The instruction identification is a point to point reference that can be used between the instructing party and the instructed party to refer to the individual instruction. It can be included in several messages related to the instruction.

Annotation

RTGS Notes

- **RTGS-BusinessRules**: P08T004

Multiplicity

MyStandards tools for the CBPR+ / MI migration – Test

Usage Guidelines Testing

PMPG CBPR+ Internal Testing PUBLISHED

1 error

21-08-2019
12:01

CBPRPlus_FIToFICustomerCreditTransferV08_pacs.008.001.08_Finalised

Summary

ERROR 1

Error Details:

Escalate to support

The value '100000000000001' has 15 total digits, but the number of total digits has been limited to 14.

See documentation

Impacted lines:

Line 8

Test | Upload | Save as Sample | Download Message

```
1  <?xml version="1.0" encoding="UTF-8"?>
2  <Document xmlns="urn:iso:std:iso:20022:tech:xsd:pacs.008.001.08" xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance" xsi:s
3      <FIToFICstmrCdtTrf>
4          <GrpHdr>
5              <MsgId>1234567890</MsgId>
6              <CreDtTm>2019-08-12T12:59:26+01:00</CreDtTm>
7              <NbOfTxs>1</NbOfTxs>
8              <TtlIntrBkSttlmAmt Ccy="USD">100000000000001</TtlIntrBkSttlmAmt>
9              <IntrBkSttlmDt>2019-08-13</IntrBkSttlmDt>
10             <SttlmInf>
11                 <SttlmMtd>INGA</SttlmMtd>
12             </SttlmInf>
17
```

MyStandards tools for the CBPR+ migration – Test

Dec. 2019

Mapping Visualisation Rules Sandbox – Only for CBPR+

localhost:8080/app/#!/translator

Source

```
{1:F01SWHQBEBBAXXX0000000000}{2:I103DEMOUS33XXXXN}{4:
:20:REF001
:23B:CRED
:32A:180301GBP827000,12
:33B:GBP827000,12
:50K:/ACC7992
JOHN DOE
123 MAIN STREET
:59:/9344320
JANE DOE
456 ANY STREET
:71A:SHA
-}
```

DROP MESSAGE SAMPLE

mT103toPACS008 | Convert

Result

```
<?xml version="1.0"?>
<Document xmlns="urn:iso:std:iso:20022:tech:xsd:pacs.008.001.06" xmlns:xsi="http://www.w3.org/2001/XMLSchema-i  nce">
    <FIToFICstmrCdtTrf>
        <GrpHdr>
            <MsgId>REF001</MsgId>
            [...]
        </GrpHdr>
        <CdtTrfTxInf>
            <PmtId>
                <InstrId>REF001</InstrId>
                <EndToEndId>REF001</EndToEndId>
                <TxId>REF001</TxId>
            </PmtId>
            <IntrBkSttlmAmt Ccy="GBP">827000.12</IntrBkSttlmAmt>
            <IntrBkSttlmDt>2018-03-01</IntrBkSttlmDt>
```

GET TRANSLATED MESSAGE

© SWIFT

MyStandards beyond CBPR+

Viewing
Get instant access to rich standards content

Analysing
Compare versions and analyse impacts

Publish & Share
Your specifications with your clients

Documentation
Download multi-format documentation

Implementation
Machine-readable deployment packages

Testing
Testing portals for you and your clients

Readiness Portal

Faster Adoption of Standards Release

Faster Adoption of Standards release

- Access to new release as soon as published
- Understand changes by comparing with previous SR and looking at change description
- Assurance all relevant change requests are identified
- Determine your priorities
- Validate and Test

SWIFT MyStandards

Tim Tor
Head of Bankline Direct Product
Commercial & Private Banking

Information Classification – Public

Historic background (2018)

Business problem

Labour intensive

- Format testing was done manually, resulting in it being time consuming and prone to human error

Complex legacy tool

- Legacy XML validator tool was complex to use and did not support SWIFT MT messages

Business case

Customer demand

- Increased industry usage resulted in customer demand for MyStandards to harmonise their testing across their banking partners

Time savings

- Goal: Reduce testing time from weeks to minutes
- Funding secured based on expected time savings

NatWest

MyStandards – Our implementation approach

Delivered using Agile methodology

- 14 two week sprints
- Training (sprint zero), followed by 6 months of delivery sprints
- Scrum team consisting of Technology, Product and Client Services resources

Sprint goals

- Deliver SWIFT MT and XML ISO20022 payment and reporting client implementation guides across our portfolio

Start with high-impact MVP

- In order to test and learn quickly, MT103 and MT940 formats published after sprint 1
- These formats were selected based on customer demand at the time

Iteratively grow by publishing new guides

- 3-4 guides per sprint
- 66 guides published to date

NatWest

MyStandards – Customer feedback

- ✓ Shorter overall implementation timeframe allowing for earlier Go Live date
- ✓ 50 – 70% reduction in technical onboarding time

***"Great!** SWIFT MyStandards will **rapidly** improve our early build. The testing portal validates the payment message quickly"*

International courier delivery services company

*"MyStandards has **worked really well** for us. We have completed our NatWest testing with MyStandards and have now moved onto testing with the output for the second bank, which is also using MyStandards. Our aim is to **finish** these alongside the third bank **by the end of the week."***

Financial technology company

*"The overall testing experience was **very good** and I'm happy with the output of the portal in terms of showing where formatting errors exists."*

Software company

NatWest

MyStandards – Project outcomes

70 successful client Implementations (till date)

Helpdesk Support

Standards libraries

Format Guides

01 MyStandards is now offered to all clients using H2H and SWIFT solutions utilising XML and SWIFT MT formats

02 Bankline Direct Helpdesk has access to MyStandards, to help answer queries from existing customers

03 MyStandards is host to our standards libraries for all payments & reporting SWIFT MT and ISO20022 formats. No more manual PDFs

04 Customer feedback drives ongoing refinements

We are exploring alternative file formats (e.g., csv)

NatWest

www.swift.com