

Brussels, for immediate release

Funds processing automation rises to new heights in 2020

New joint report from EFAMA and SWIFT shows automation rates of cross-border fund orders reaching 93.2% in 2020

Brussels, 26 October 2021 – EFAMA, the voice of the European investment management industry, in collaboration with SWIFT, has published a new report on the automation and standardisation rates of fund orders received by transfer agents (TAs) in the cross-border fund centres of Luxembourg and Ireland in 2020. The report highlights the progress made in the increased automation of fund orders and the use of ISO standards.

Twenty-nine TAs from across Ireland and Luxembourg participated in the survey covering 80% of the Irish market and 75% of the Luxembourg market.

Key findings from the report include:

- **The total volume of orders** processed by the 29 survey participants reached **48.7 million** last year, compared to 42.2 million in 2019.
- **The total automation rate of orders of cross-border funds increased to 93.2% in Q4 2020, from 91.8% in Q4 2019**, due to an increase in the use of Proprietary File Transfer Protocols by TAs in Ireland. During the same period, the use of ISO messaging standards decreased from 62.3% to 59.4% and the use of manual processes dropped from 8.2% to 6.8%.
- **The total automation rate of orders processed by Luxembourg TAs reached 91.2% in Q4 2020, compared to 90.2% in Q4 2019.** The ISO automation rate increased from 76.6% in Q4 2019 to 78.4% in Q4 2020, while the use of manual orders dropped from 9.8% to 8.8% during the same period.
- **The total automation rate of orders processed by Irish TAs increased to 95.9% in Q4 2020, from 94.6% in Q4 2019.** The ISO automation rate decreased from 36.6% to 33.6%, whereas the use of manual processes dropped from 5.4% to 4.1% during the same period.

Tanguy van de Werve, Director General of EFAMA, commented : *“It is good to note that only 6.8% of fund orders were processed manually in Q4 2020. I want to commend Europe’s cross-border fund industry for reaching a very high degree of automation of its processes, which has allowed to reduce operational costs and risks and improve the quality of the services to customers”.*

Karin de Ridder, Head of Standards Development Team, SWIFT, adds:

“Whilst order volumes have increased overall, the fund volumes of ISO 20022 messages on SWIFT show a slight decrease and this is, perhaps, a reflection of the unusual circumstances facing the world in 2020”.

– Ends –

Please click [here](#) to download a full copy of the joint EFAMA/SWIFT Fund Processing Standardisation Report 2020.

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Notes to editors:

About the European Fund and Asset Management Association (EFAMA)

EFAMA is the voice of the European investment management industry, which manages over EUR 27 trillion of assets on behalf of its clients in Europe and around the world. We advocate for a regulatory environment that supports our industry's crucial role in steering capital towards investments for a sustainable future and providing long-term value for investors. More information is available at www.efama.org.

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, standards for communicating and we offer products and services to facilitate access and integration; identification, analysis and financial crime 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, enabling them to communicate securely and exchange standardised financial messages in a reliable way. As their trusted provider, we facilitate global and local financial flows, support trade and commerce all around the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network ensures an active presence in all the major financial centres. For more information, visit www.swift.com or follow us on [Twitter: @swiftcommunity](https://twitter.com/swiftcommunity) and [LinkedIn: SWIFT](https://www.linkedin.com/company/swift)

The report can be downloaded on the websites of EFAMA and SWIFT.