

SWIFTRef Reference Data Workshop

Business Forum Romania 2015

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- ***Reference Data***
- *SWIFTRef: Current Portfolio*
- *SWIFTRef: Future Portfolio*
- *SWIFTRef and KYC Registry*
- *Comply with EU Directive 260/2012*
- **Q & A**

What is “Reference data”?



HKICL: 402001

AA

SOGEFRPP

Banking hours in a country

AMD (Armenian Dram)

IBAN: CY58002001950000357006666677

SEPA-scheme adherence

BB+

USD

Reference Data is any type of data related to financial transactions that does not change in real-time

B-

BBDEARBA

JPY

SEPA ACH membership

Swiss Interbank Clearing code: 08390

Standing Settlement Instructions

BOFAUS3N

IBAN: GB23BARC20675966936633

SEPA-readiness

BWP (Botswana Pula)

CHIPS UID: 437346

Banking holidays in a country

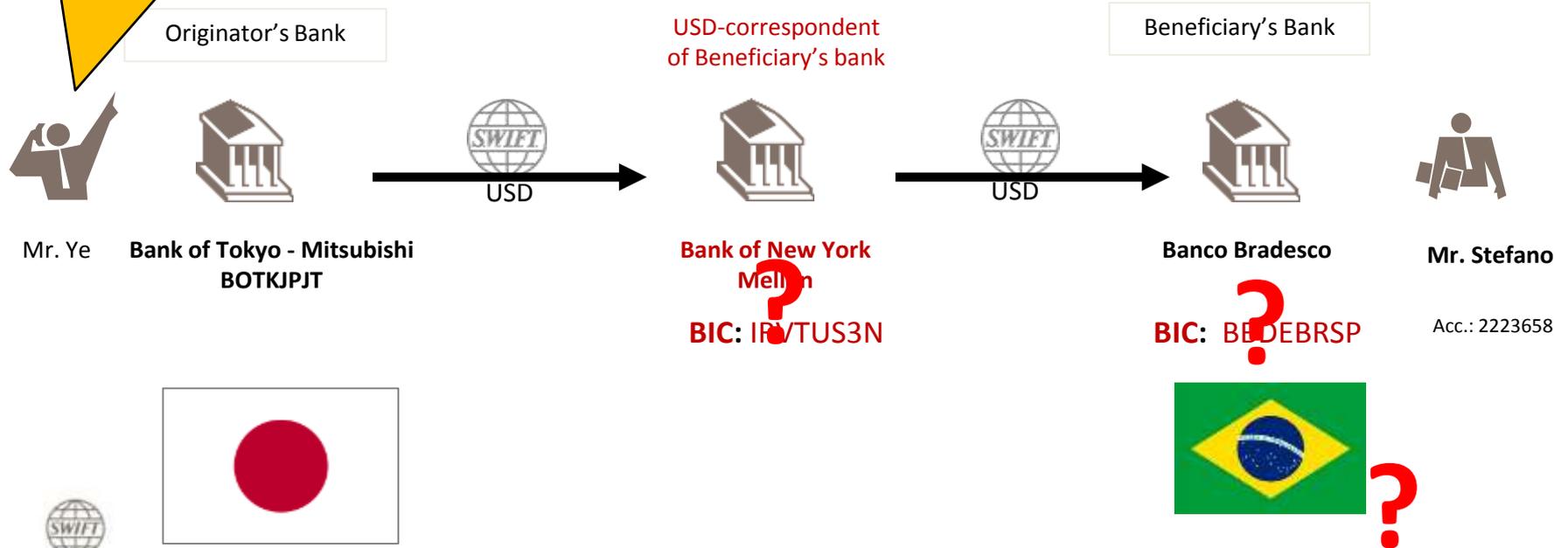


AA+

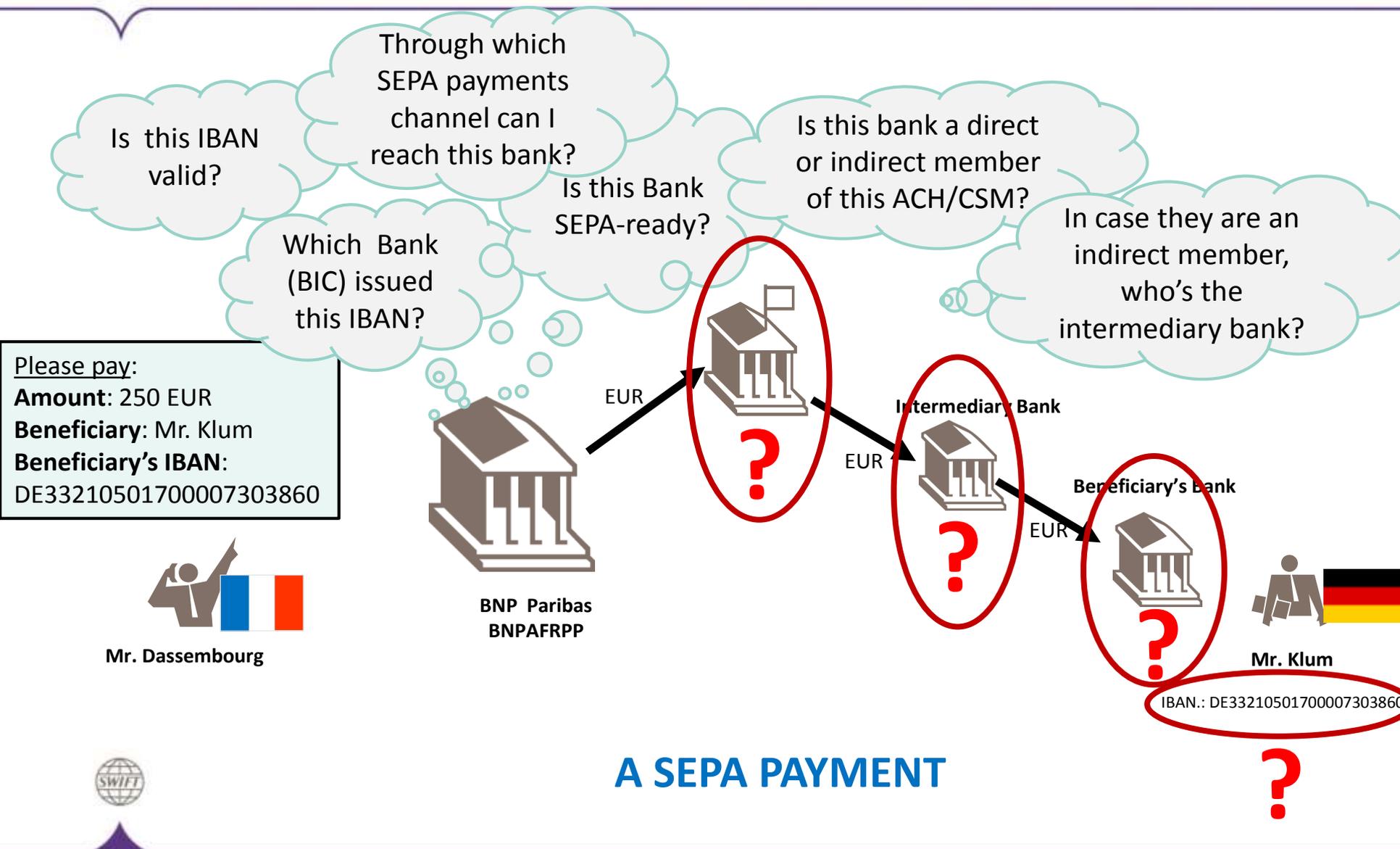
How is reference data used? (1/2)

SCENARIO 1: INTERNATIONAL PAYMENT

Please transfer **300 USD** to **Mr. Stefano**, who has an acc. **2223658** with **Banco Bradesco**. The money needs to be on his account **tomorrow!**



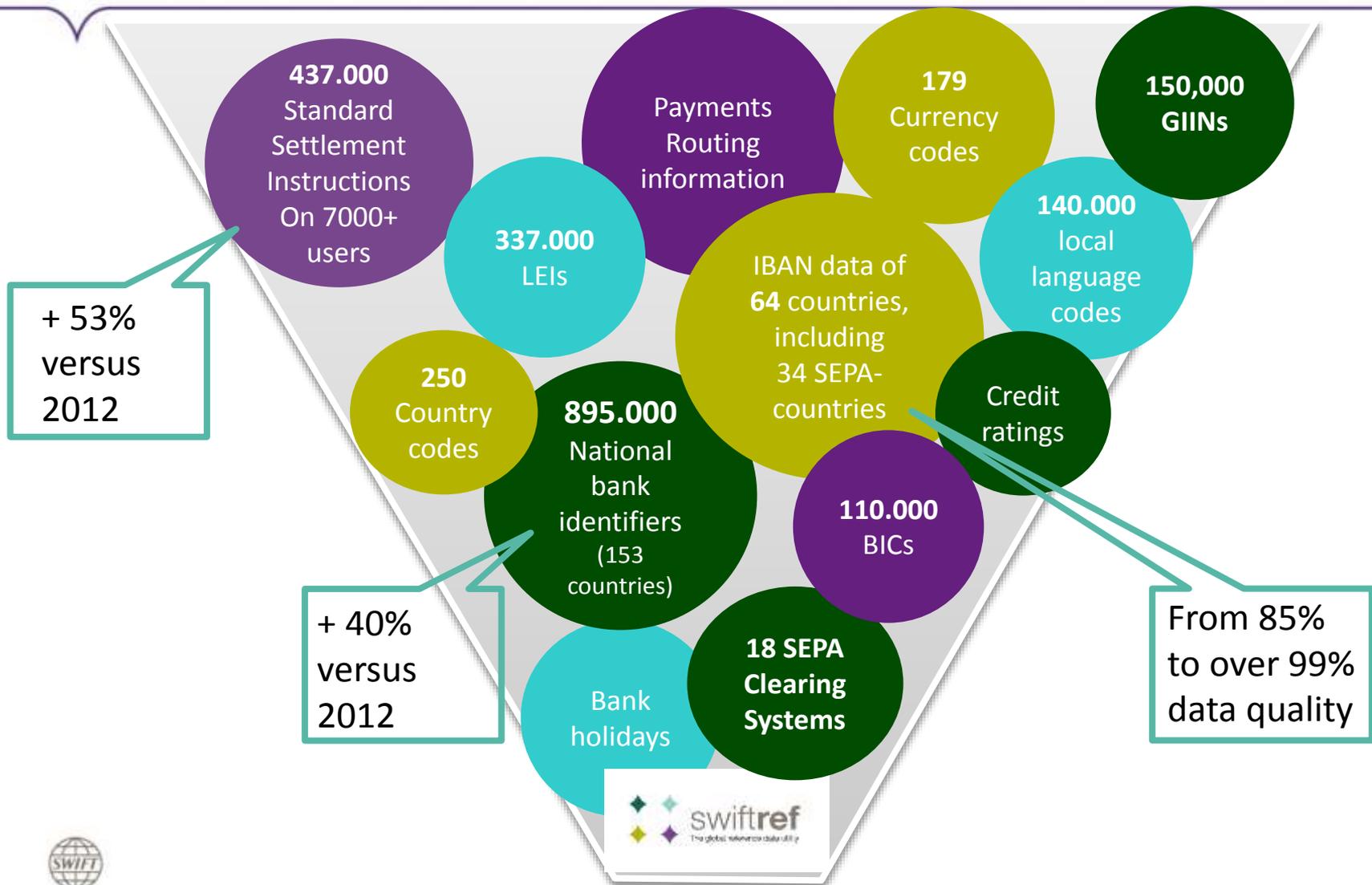
How is reference data used?(2/2)



Who needs SWIFTRef and for what?

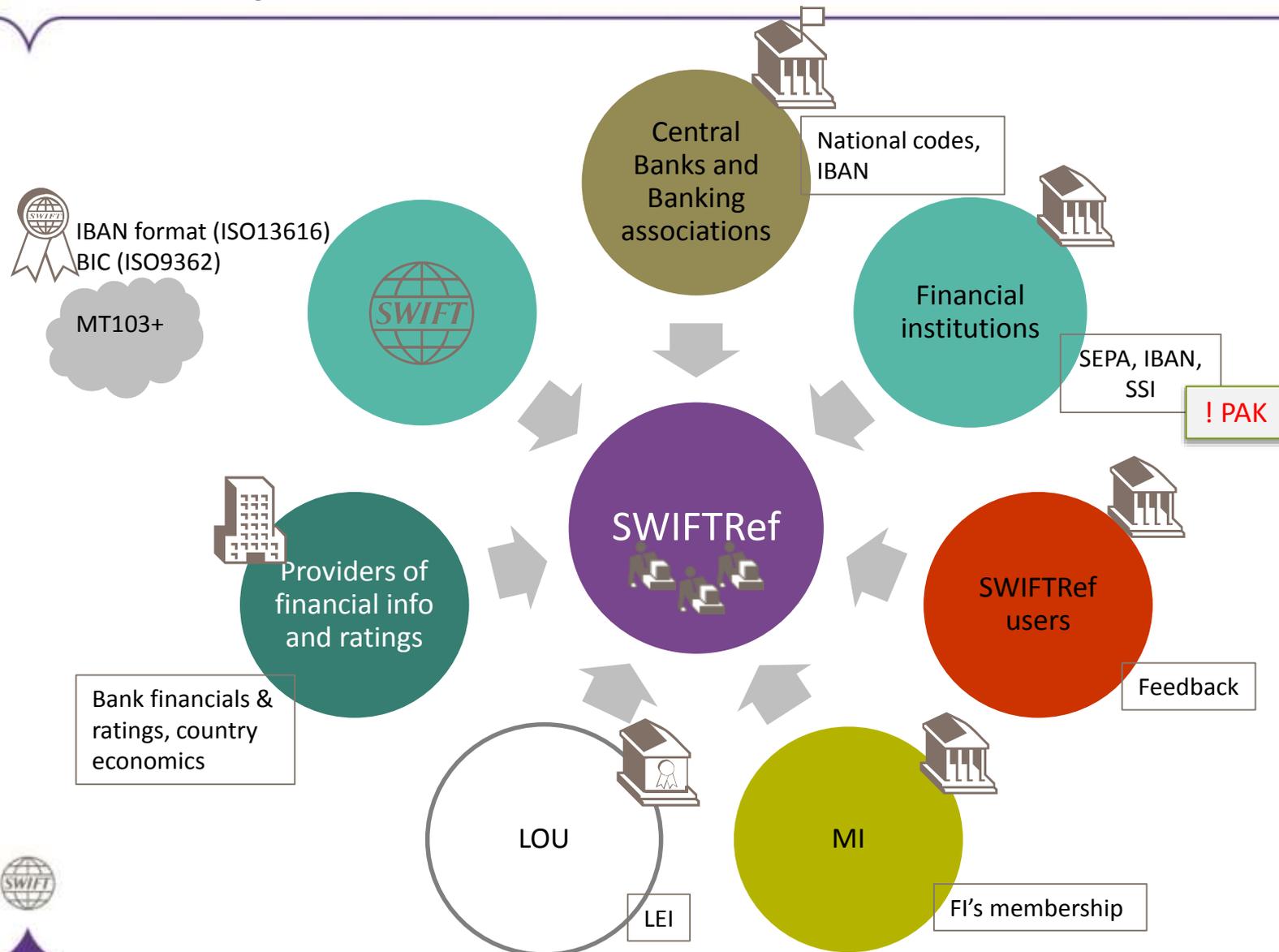
	 MT103/MT202 pacs Payment processing & routing	 Regulatory reporting	 Counterparty high-level risk assessment	 Collection & Maintenance services
 Financial institutions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
 Corporates	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
 Software providers	<input checked="" type="checkbox"/>			
 Local communities				<input checked="" type="checkbox"/>

SWIFTRef data coverage

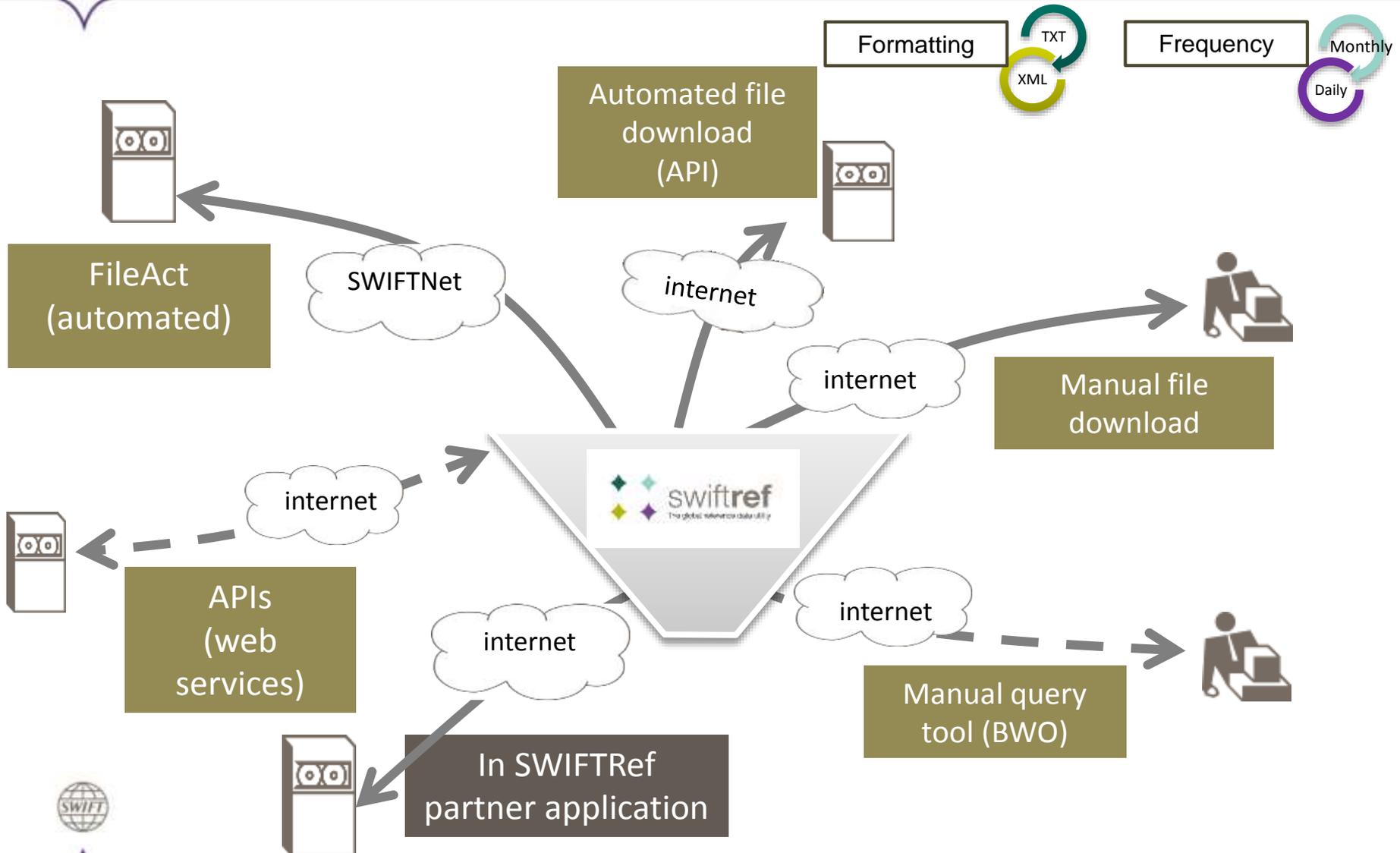


Data cleansing, validating and cross-referencing

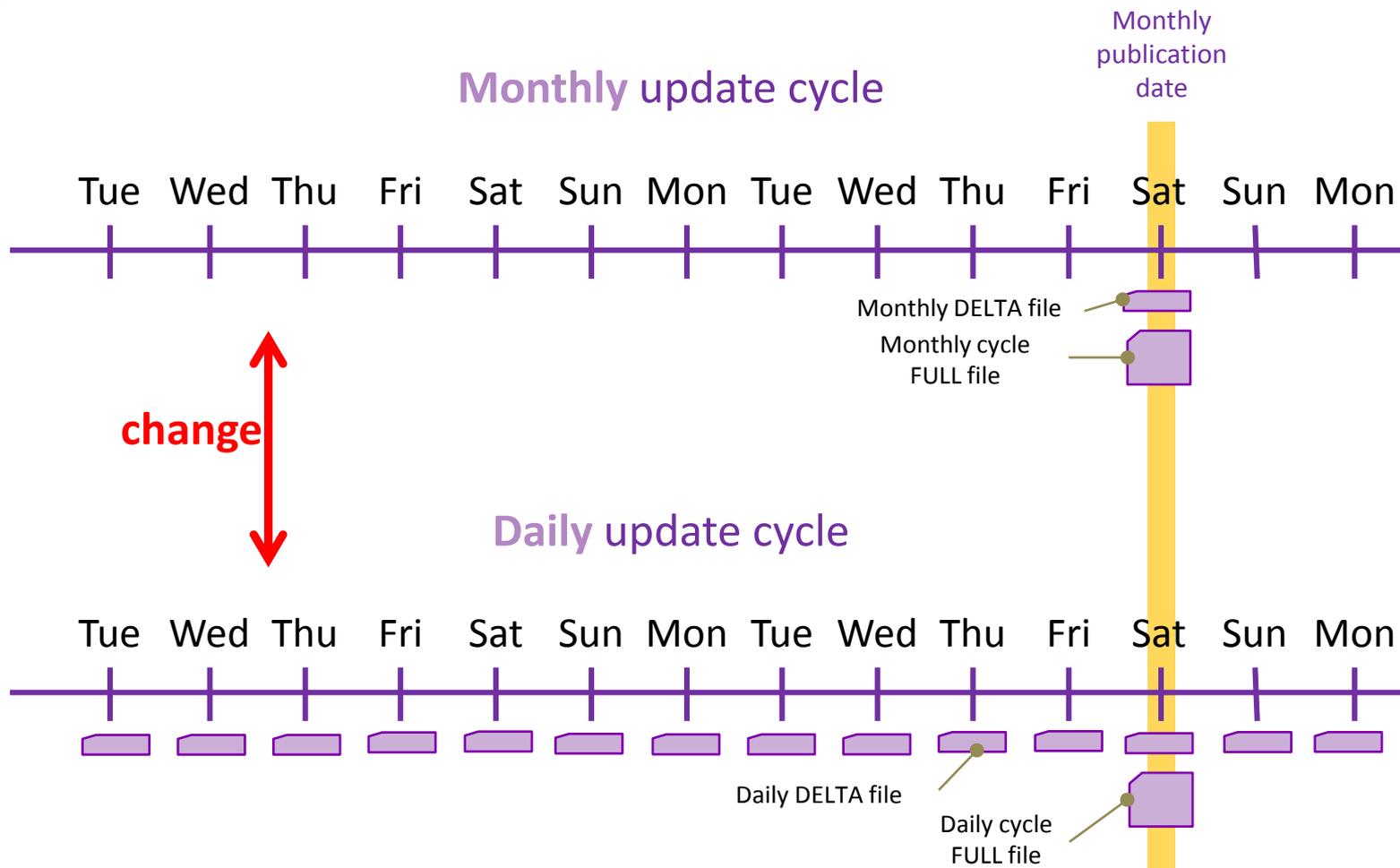
Data collection and maintenance, community collaboration



SWIFTRef delivery channels



Daily vs monthly updates



Why daily updates is a must

- Issue dates and intervals of national sources are different
- There are urgent fixes
- There are daily corrections (bank investigations)
- Number of updates per month is worth 3% of quality



- *Reference Data*
- **SWIFTRef: Current Portfolio**
- *SWIFTRef: Future Portfolio*
- *SWIFTRef and KYC Registry*
- *Comply with EU Directive 260/2012*
- **Q & A**

SWIFTRef files-portfolio



BANK DATA

- Identify Financial Institutions
- Find or cross-reference identifiers
- Validate bank details
- Understand bank hierarchy
- Find history of BICs

Bank Directory Plus

BIC Directory

SWIFTRef Reach Plus

Entity Plus*

IBAN & SEPA DATA

- Validate IBANs and BIC codes
- Find BICs from IBANs
- Construct IBANs from BBANs
- Find the best routing path for a beneficiary bank (SEPA)
- Find the adherence to SCT, SDD-B, SDD-C schemes

IBAN Plus

SEPA Plus

SSI DATA

- Find the correspondent bank
- Find the intermediary bank
- Scope = commercial payments, FX, MM

SSI Retail

SSI Wholesale

SSI Plus

Payments Plus



(*) not included in Payments Plus

SWIFTRef Online portfolio



BANK DATA

- Identify Financial Institutions
- Find or cross-reference identifiers (BIC, LEI, CHIPS, national IDs,...)
- Validate bank details
- Understand bank hierarchy
- Find financial data, credit ratings, ownership, contacts and more

IBAN & SEPA DATA

- Validate IBANs and BIC codes
- Find BICs from IBANs
- Construct IBANs from BBANs
- Find the best routing path for a beneficiary bank (SEPA)
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SSI DATA

- Find the correspondent bank
- Find the intermediary bank
- Scope = commercial payments, FX, MM

Bankers World Online

All the data you need

- *Online*
- *Easy to use*
- *Any time*

Get your free online trial today!

www.swift.com/SWIFTRef

Historic BIC DATA

- Find **all historic changes** related to a BIC (since 1 Nov. 2007)
- Find all newly **added and deleted BICs**
- **Get a daily BIC email alert**, advising on inter-month changes

BIC Archive Online

SWIFT Broadcasts

- Find **all broadcast messages sent since 2009**
- Searchable by Sender name, BIC, Category (e.g. Mergers), Time period ...

MT094 Online

New

SWIFTRef Online

SWIFTRef portfolio for corporates



Corporate Pack One

To make your **existing client & supplier database (SEPA-)compliant**

File-based data:

- All BIC codes worldwide
- BIC/IBAN data of 64 IBAN/SEPA countries

Online access to:

- Complete SWIFTRef database

Corporate Pack Two

To make **frequent (SEPA and) international payments**

File-based data:

- All BIC codes worldwide
- BIC/IBAN data of 64 IBAN/SEPA countries
- National Bank IDs for 152+ countries (incl. local language)
- Payment routing information

Online access to:

- Complete SWIFTRef database

SAP™ - compliant

Corporate Pack Three

To make **frequent (SEPA and) international payments as well as critical FX/MM transactions**

File-based data:

- All BIC codes worldwide
- BIC/IBAN data of 64 IBAN/SEPA countries
- National Bank IDs for 152+ countries (incl. local language)
- Payment routing information (incl. SEPA)
- Standard Settlement Instructions

Online access to:

- Complete SWIFTRef database

SAP™ - compliant

- *Reference Data*
- *SWIFTRef: Current Portfolio*
- ***SWIFTRef: Future Portfolio***
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The revised version of ISO 9362
- the International standard for BIC -
is being implemented

What changes?

- **The standard becomes “neutral”**
ie. while existing BICs do not change, for any new BICs the specificities of the underlying organisation (*location, connection status*) are no longer embedded in the BIC standard itself but become visible through a number of accompanying data attributes

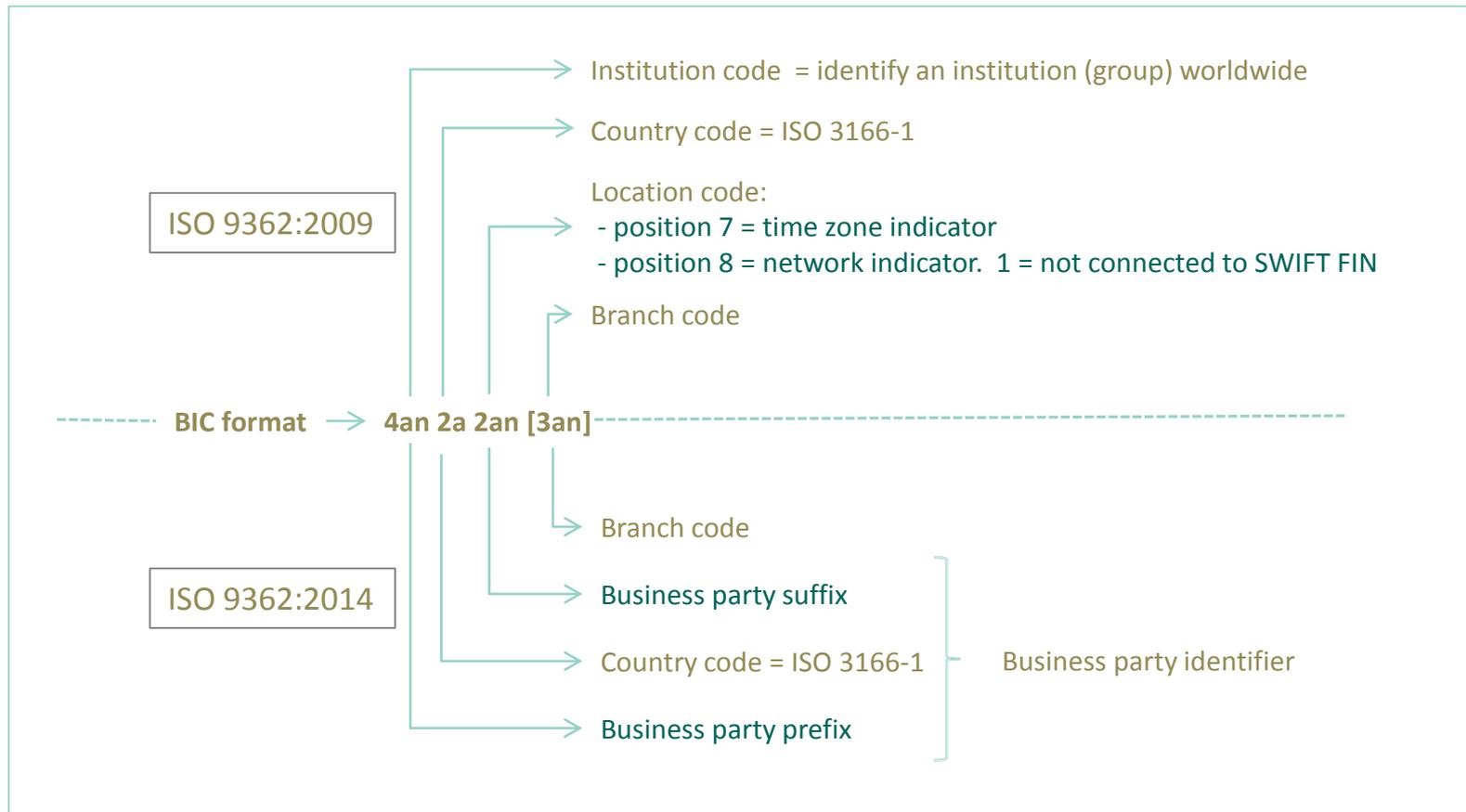
- **From January 2015 until November 2018: Transition period**
 - The characters in newly registered BICs have no meaning. Only the country code is maintained as is.
 - New BICs are registered with additional data attributes
 - Existing BICs obtain data attributes

- **After November 2018**
 - No new BIC1 will be issued, even when not connected to FIN.
 - All existing BIC1 will stay unchanged
 - The 8th character in a BIC has no meaning anymore



For full details, please check out the [BIC Implementation White paper](#) on www.swift.com

2009 – 2014 edition



Areas not impacted

- Existing BIC
- BIC structure
- Alpha-numeric BIC
- Country code
- Test & Training BIC



Changes > Feb 2015

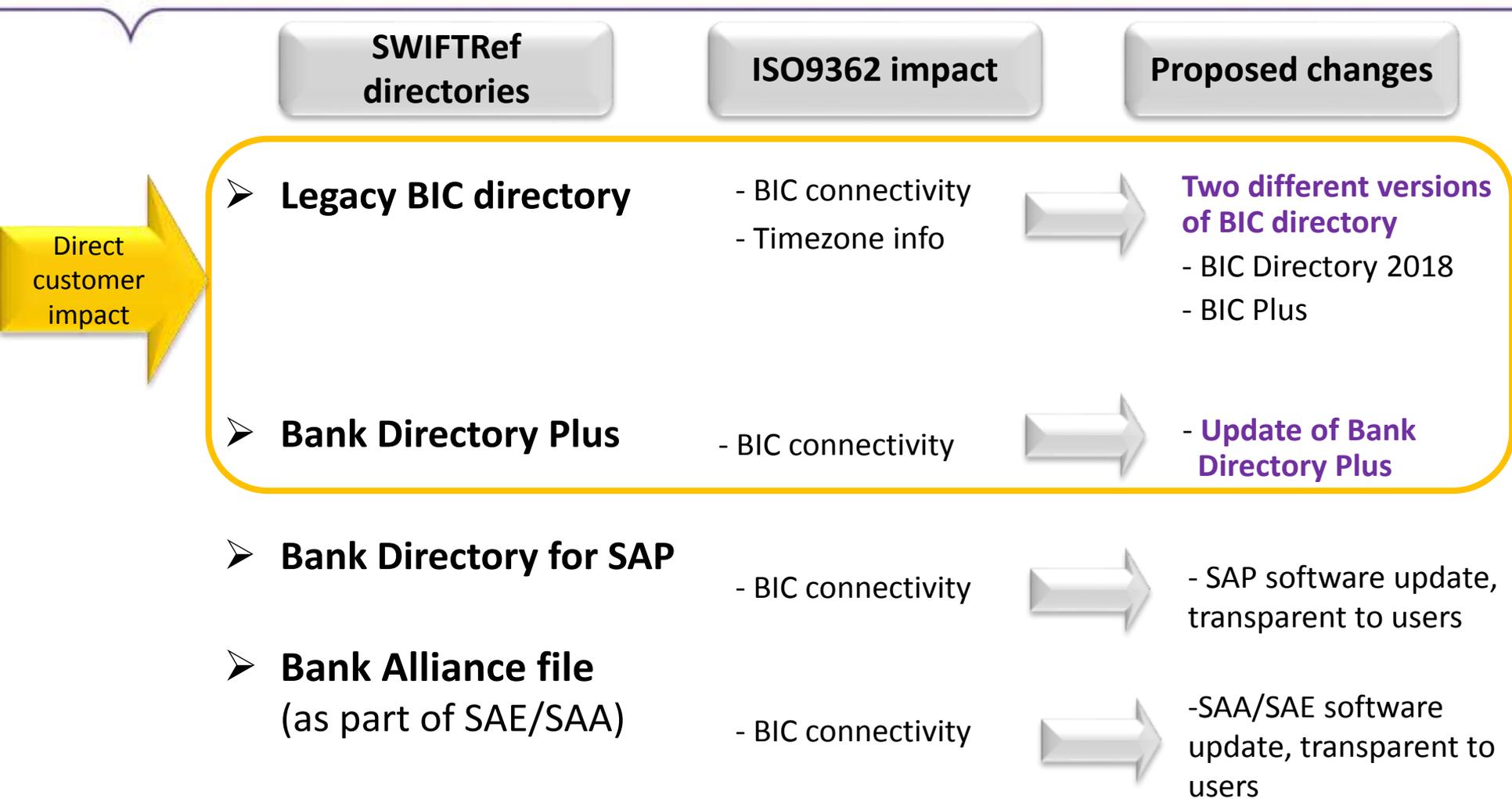
- New connected BIC
- Connectivity attribute
- Connectivity change
- Category
 - Financial Institution
 - Non-Financial Institution
- Metadata attributes

"THE SECRET OF
CHANGE IS TO FOCUS
ALL OF YOUR ENERGY,
NOT ON FIGHTING THE
OLD, BUT ON BUILDING
THE NEW."

— SOCRATES

SWIFTRef directories

- ISO 9362 impact and changes proposed



BIC Directory

New versions



BIC Directory 2018	BIC Plus
BIC-types included	BIC-types included
<ul style="list-style-type: none"> Active FIN BICs Unconnected BICs 	<ul style="list-style-type: none"> Active FIN BICs Unconnected BICs Active SWIFTNet BICs Expired BICs
Content changes	File structure changes
<ul style="list-style-type: none"> BIC connectivity to FIN Time zone information <p>To be included in <u>existing</u> field</p>	<ul style="list-style-type: none"> BIC connectivity to FIN Time zone information Full legal name Registered address BIC activation date BIC expiration date BIC status (active, inactive) BIC's reachability over FileAct services BIC's reachability over InterAct services Last update date Last validation date Identifier Type (legal or operational entity, branch) Institution type (financ, non-financ) <p>To be included in <u>new</u> fields</p>
Special features	Special features
	<ul style="list-style-type: none"> Event-driven and interlinked Archive-based Linked to other SWIFTRef directory entries
File formats supported	File formats supported
.txt, .xml .dat, .dos, .ebedic	.txt, .xml .dat, .dos, .ebedic

Timeline..

2015

- **Oct:** Availability of Technical specifications and Sample File for
 - BIC Directory 2018
 - BIC Plus

2016 -2017

- **Q1:** Go live of BIC Directory 2018
Go live of BIC Plus
 - **Q1:** Automatic update of:
 - Bank Directory Plus

2018

- **Nov:** - Decommissioning of legacy BIC directory
 - End of ISO9362 Implementation
 - Transition period



Entity Plus - Purpose

Provides:

- Single and consistent view on legal entities
- Multiple and cross-referenced identifiers of an entity
- Granularity on attributes of various identifiers
- Classification of entities
- Entity hierarchy and ownership

Assists with:

- Customers' entity data management
- Regulatory reporting
- Internal reporting
- Risk management and exposure
- Supports customer due diligence



Entity Plus - Regulations

LEI

Dodd-Frank, EMIR, KYC, AML, Basel III and BCBS 239, MiFID II, Solvency II, AIMFD

GIIN

FATCA Foreign Account Tax Compliance Act

BRN

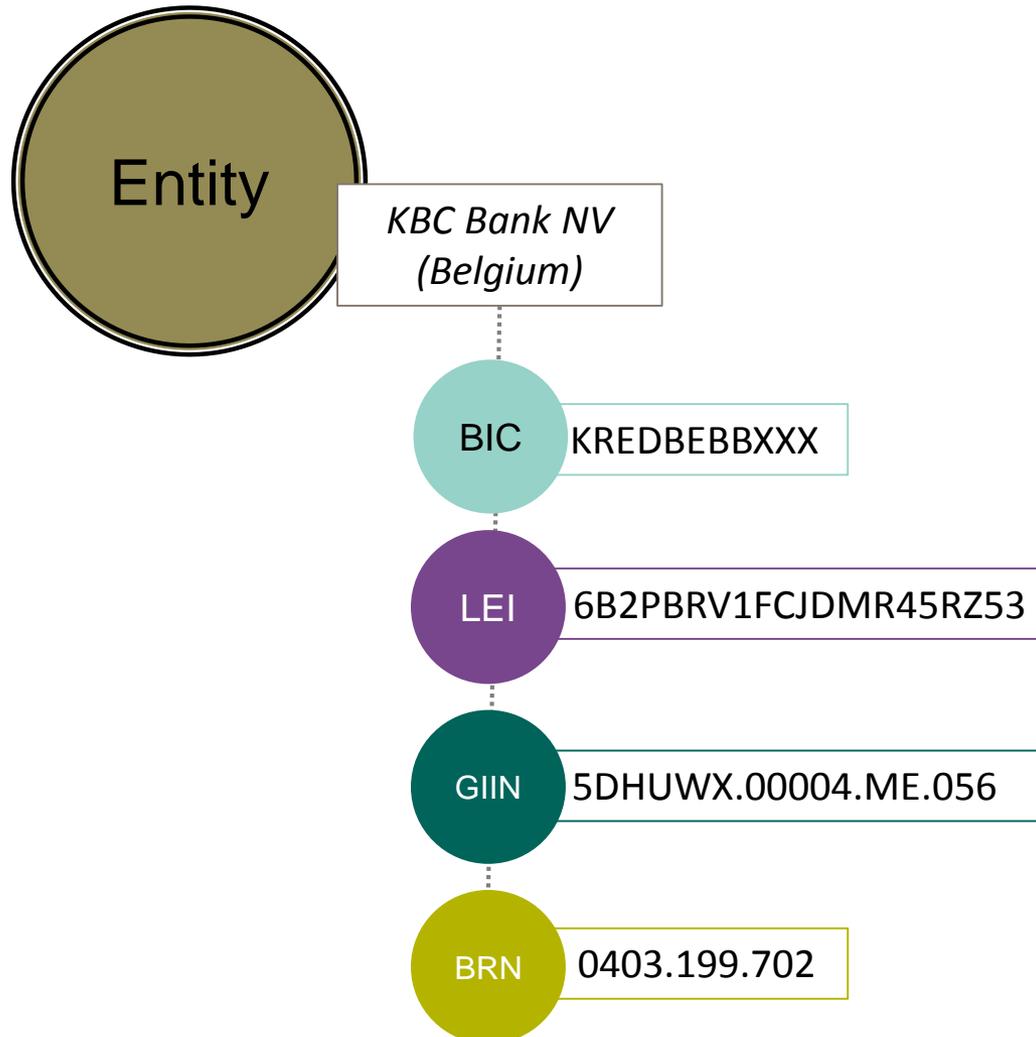
Reporting to local tax authorities



-To be further complemented-

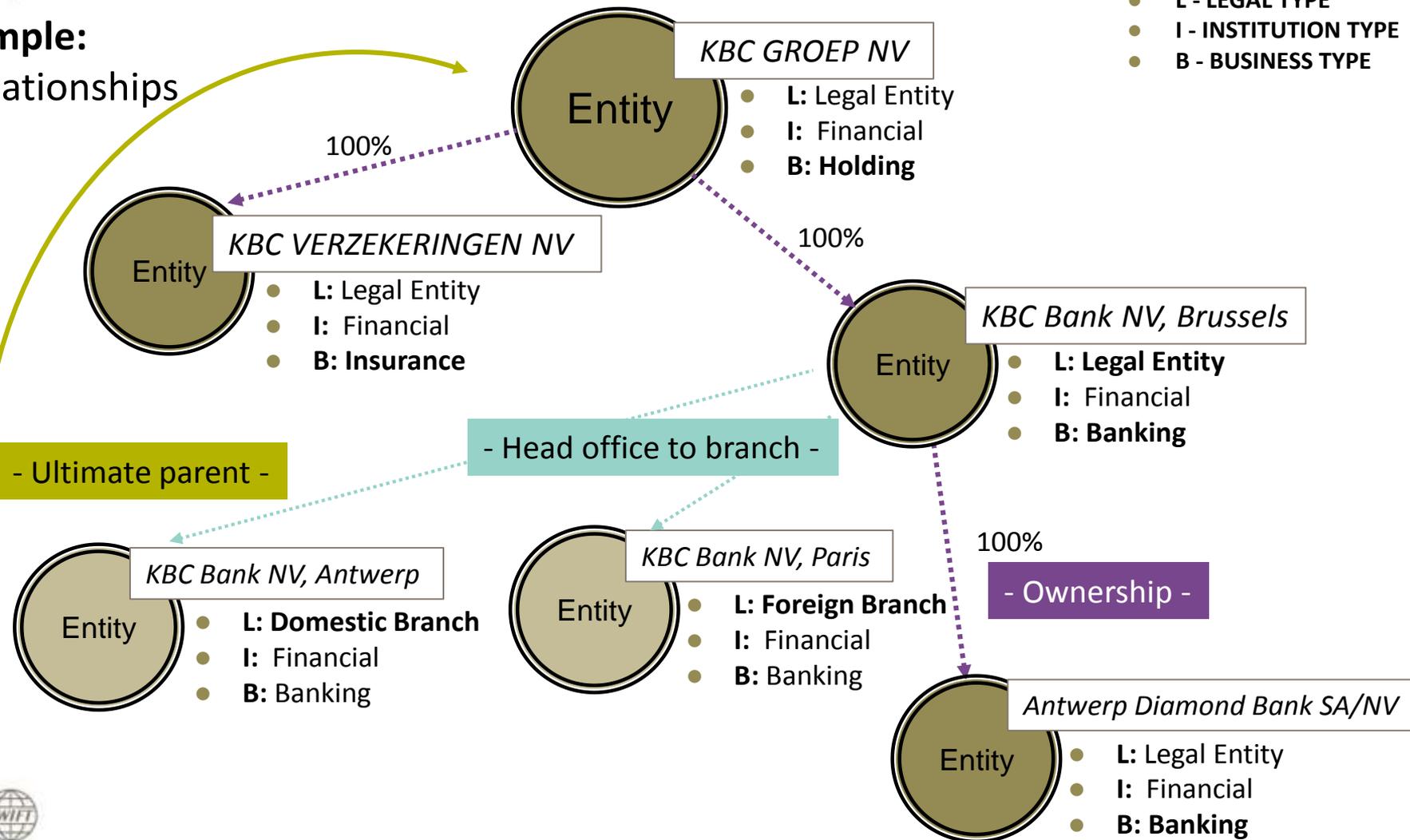
Entity Plus - Content

Example



Entity Plus - Content

Example:
3 relationships



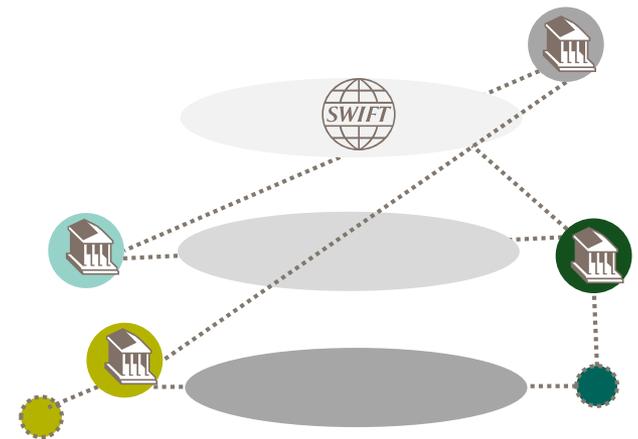
SWIFTRef Reach Plus - Purpose

Provides:

- Participation of FI* to various CSMs*
(run over SWIFT, as well non-SWIFT network)
- Identification of direct and indirect participants
- Routing to FIs* via the specific CSM*
- One source (as opposed to multiple)
- Consistent view on attributes
- Single file format and delivery channel

*FI = financial institution

*CSM = clearing and settlement mechanism



Assists with:

- Processing payments in efficient and cost effective manner

SWIFTRef Reach Plus - Content

SWIFT
services
- *SWIFTNet*

In scope: Many to many
Out of scope:
MA-CUGs, MI services (many to one), Browse service

Examples:
SCORE FileAct RT,
SWIFTNet Funds,
SWIFTNet E&I

SWIFT
services
- *FIN*

Based on service codes
(VAS)

Examples:
DK, T2, EBA

Non-SWIFT
services

Examples:
FedWire, FedACH,
HK IC, CHAPS, BACS, SIC, ...



SWIFTRef Reach Plus - Content, sample data



Platform	Service ID	Service name	Participant ID
SWIFT	GEN_FA	SWIFTNet FileAct Real-Time	ou=voa,o=vowade2b,o=swift
SWIFT	GEN_FA	SWIFTNet FileAct Real-Time	ou=vwc,o=vowade2b,o=swift
SWIFT	GEN_FA	SWIFTNet FileAct Real-Time	o=montfrpp,o=swift
SWIFT	GEN_FA	SWIFTNet FileAct Real-Time	o=bhifclrm,o=swift
SWIFT	GEN_FA	SWIFTNet FileAct Real-Time	o=sbrede22,o=swift
SWIFT	DDK	Danish Krone RTGS	ABKFDKK1XXX
SWIFT	DDK	Danish Krone RTGS	ABNADKKKXXX
SWIFT	DDK	Danish Krone RTGS	ALBADKKKXXX
SWIFT	DDK	Danish Krone RTGS	ALMBDKKKXXX
Non-SWIFT	FFS	Fedwire Funds Service	021312971
Non-SWIFT	FFS	Fedwire Funds Service	021313103
Non-SWIFT	FFS	Fedwire Funds Service	021313734
Non-SWIFT	FFS	Fedwire Funds Service	021313925

DN

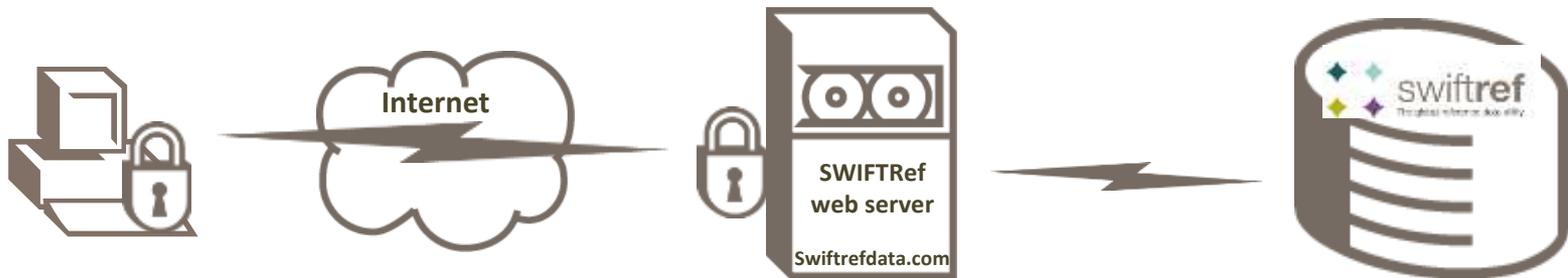
BIC

Routing number



...and additional attributes

Real-time identification and validation of reference data



Standard web-call services between user applications/interfaces and the SWIFTRef utility

- **Instant** identification and validation of specific reference data
- Access to the **most up-to-date data**
- **Restful APIs**
- **No need for local data storage**
- **No complex integration** of files
- **Supporting (de)centralised infrastructures**

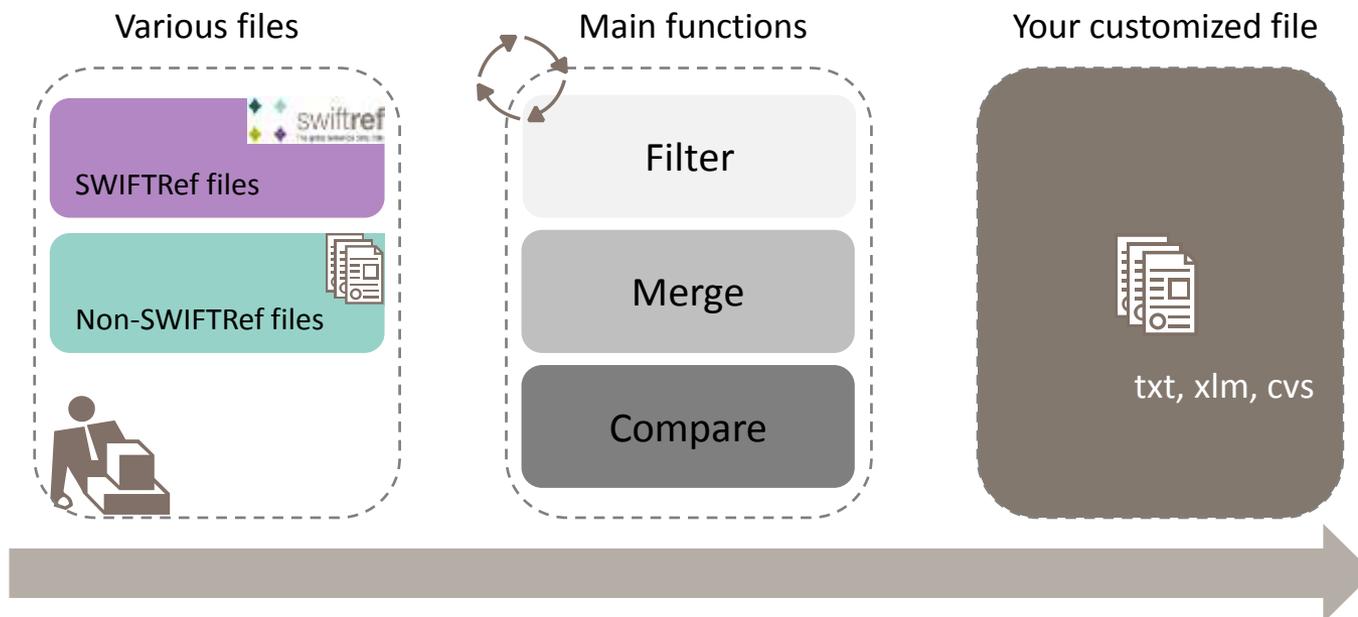
Real-time identification and validation of reference data

- Get Details of a BIC
- Check the **Validity of a BIC**
- Get Details for an IBAN
- Check **Validity for an IBAN**
- Get the **BIC for an IBAN**
- How to Reach a BIC in SEPA
- Get **SSIs for a BIC**
- Get the LEI for a BIC
- Get the **BIC for an LEI**
- Check the Validity of a National ID
- Get **National IDs for a BIC**
- Get BICs for a National ID
- Get Details of a National ID*
- Get the **IBAN for BBAN***

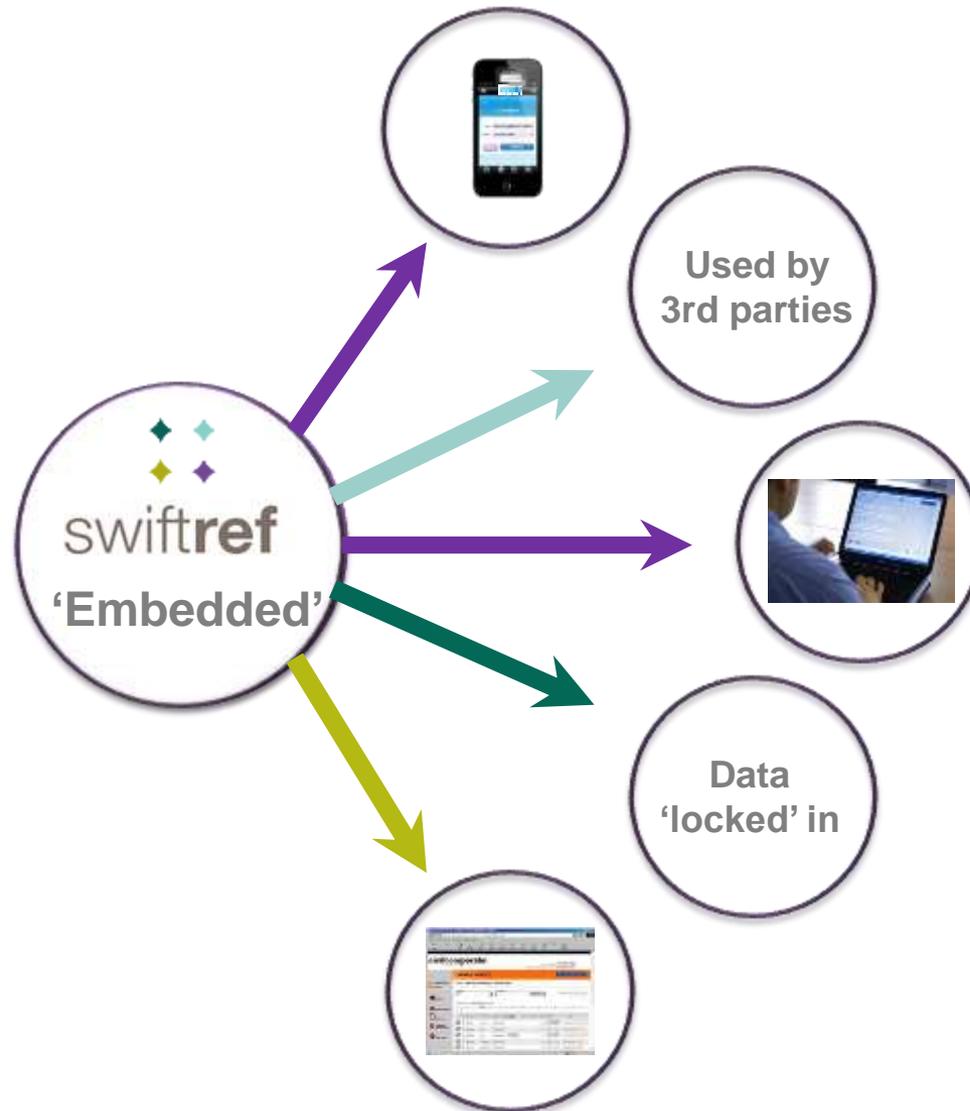


New - SWIFTRef Data Manager

Software, that allows to manage data locally from SWIFTRef and non-SWIFTRef files in an efficient, easy and user-friendly way.



New – Data redistribution to partners



- *Reference Data*
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- **Q & A**



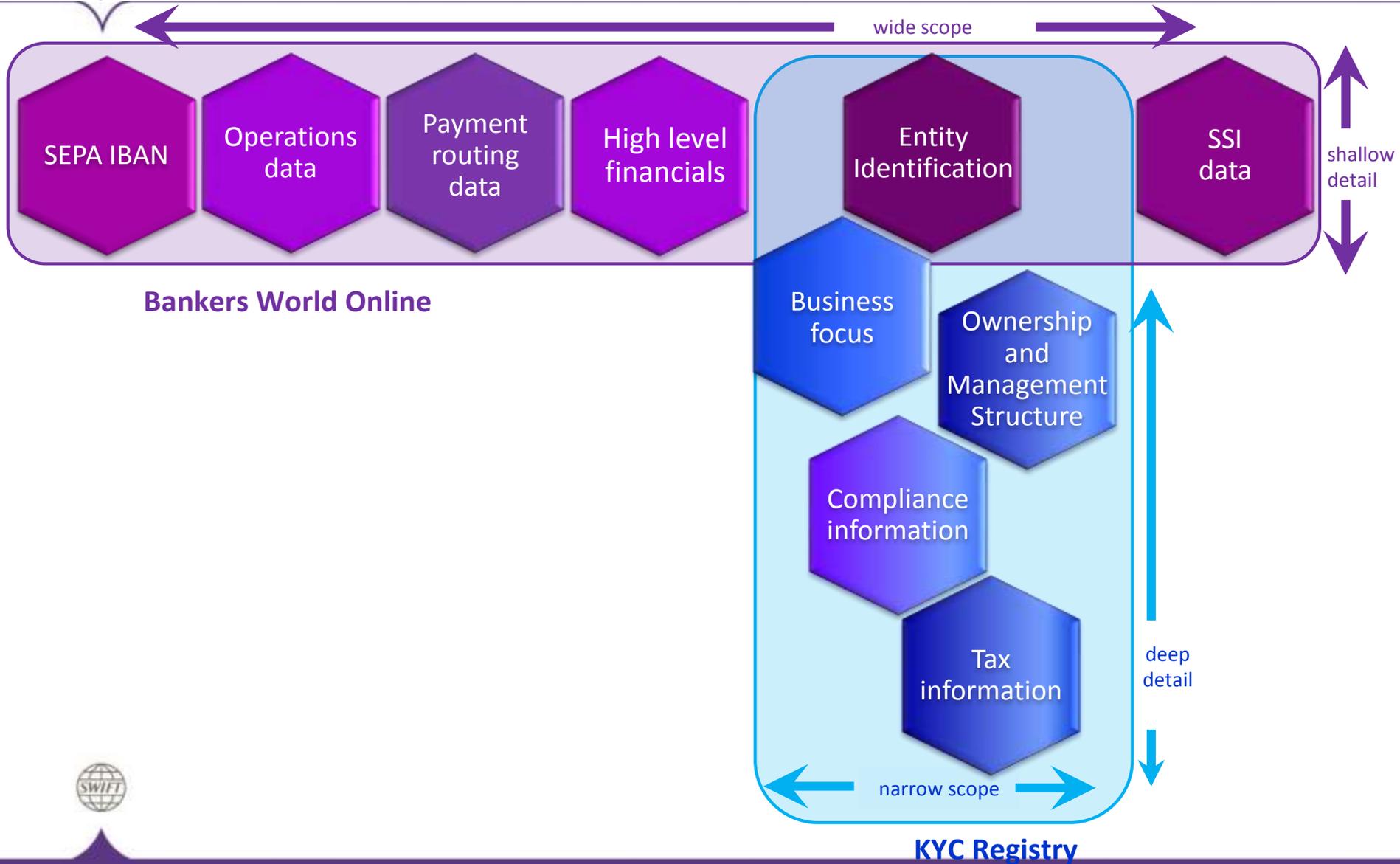
WORKING TOGETHER:



The KYC Registry

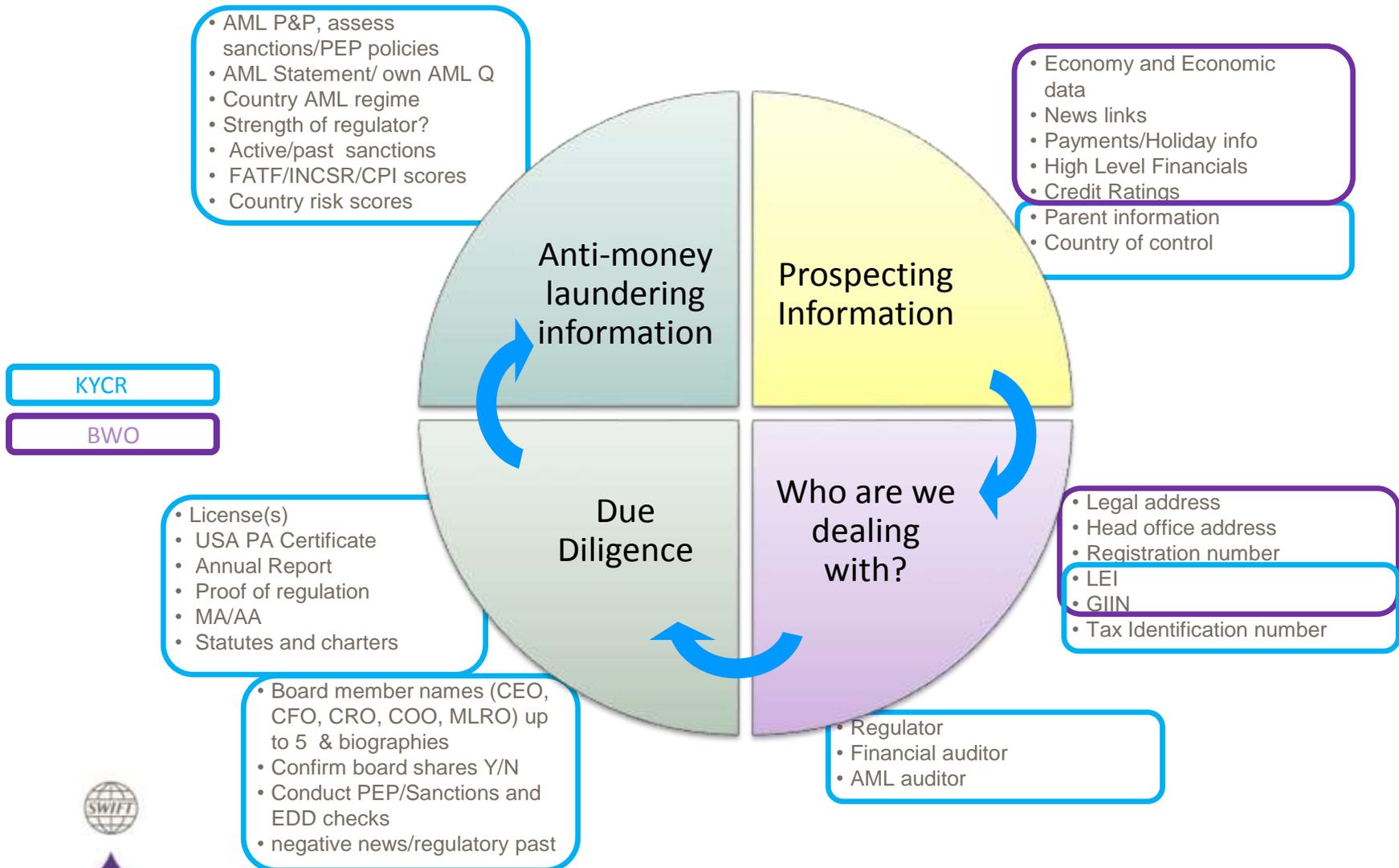


BWO AND KYCR



Onboarding Flow

Practical usage



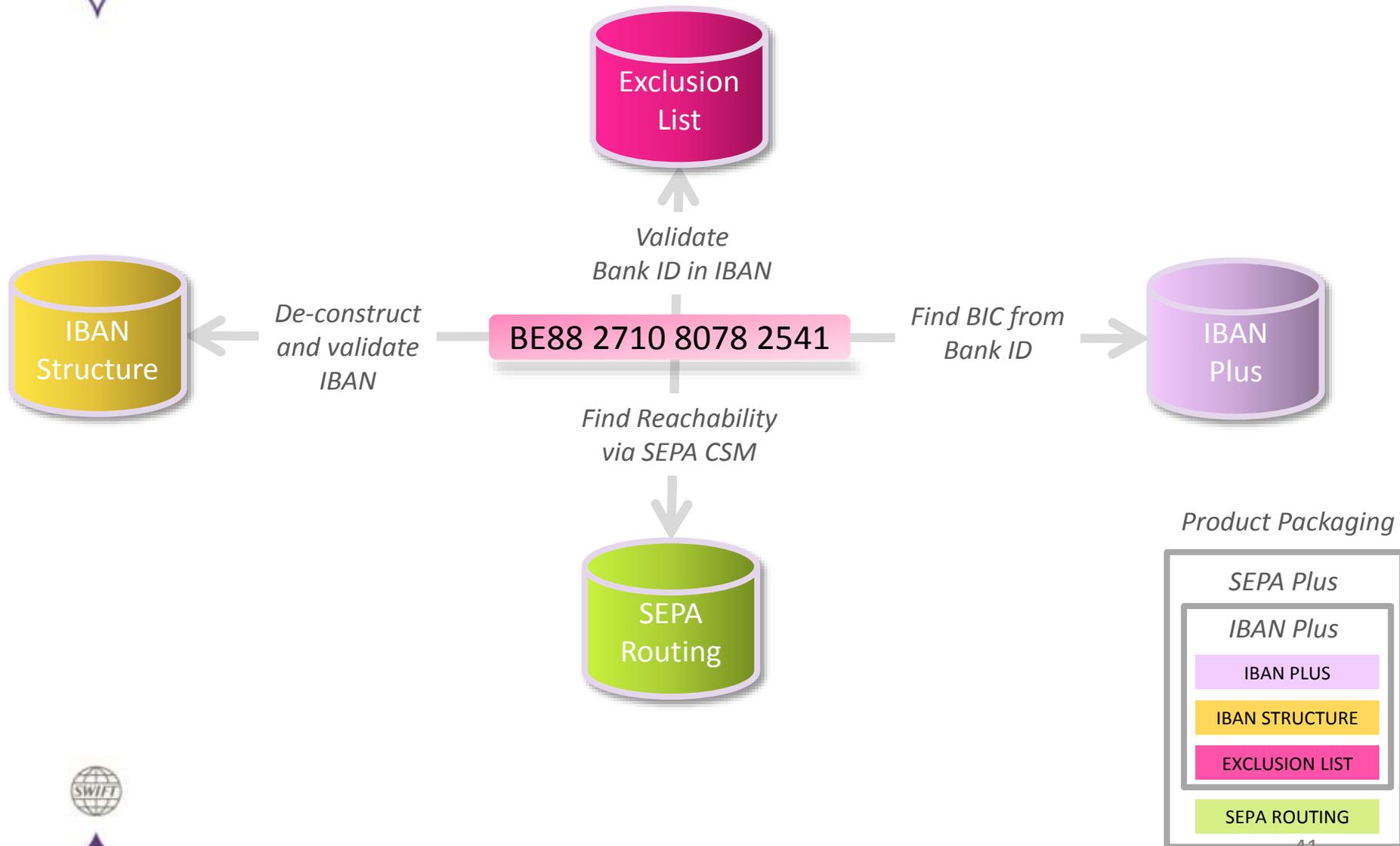
- *Reference Data*
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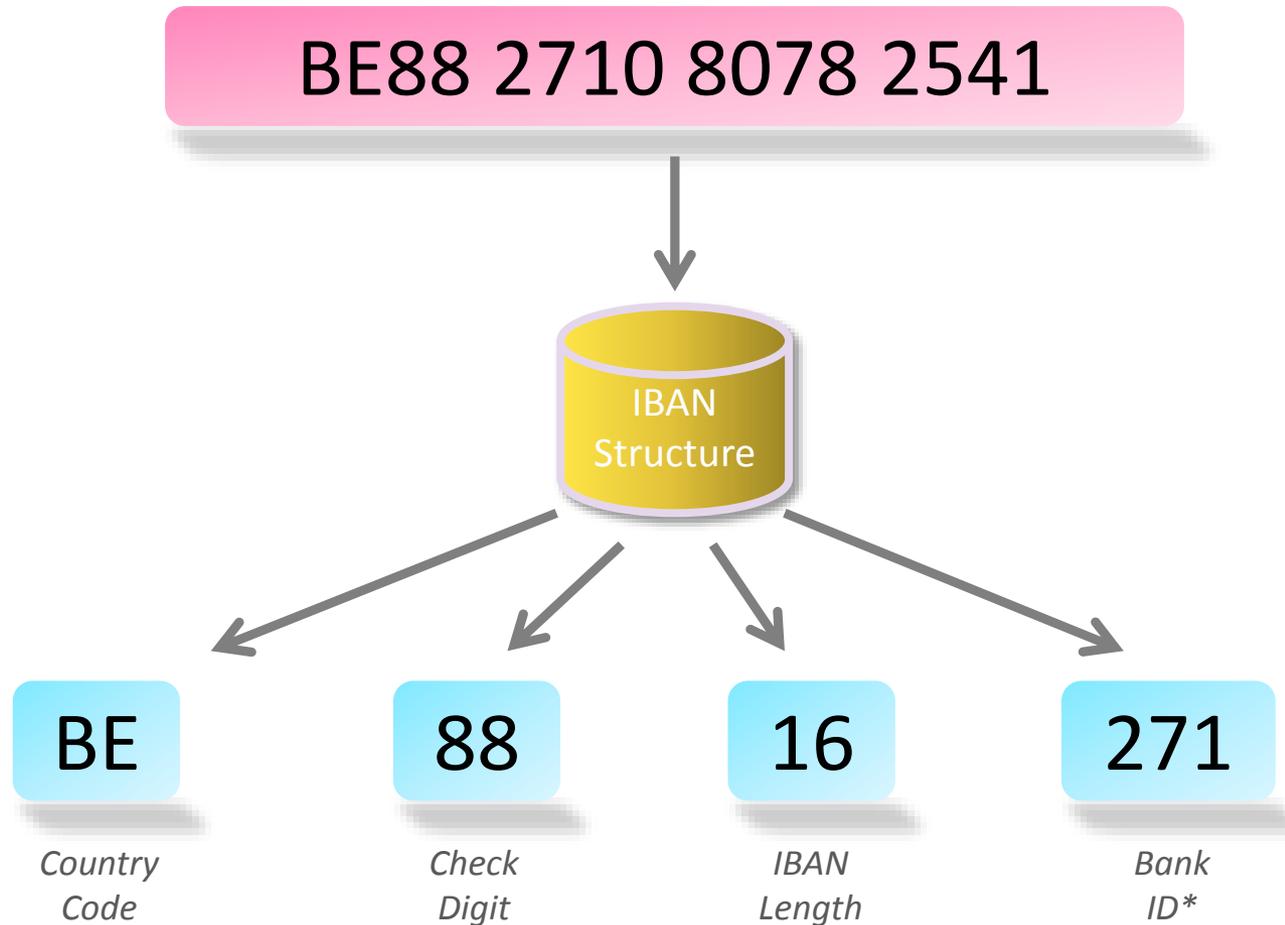
IBAN Plus

Ready for EU 260/2012

The components of IBAN Plus / SEPA Plus

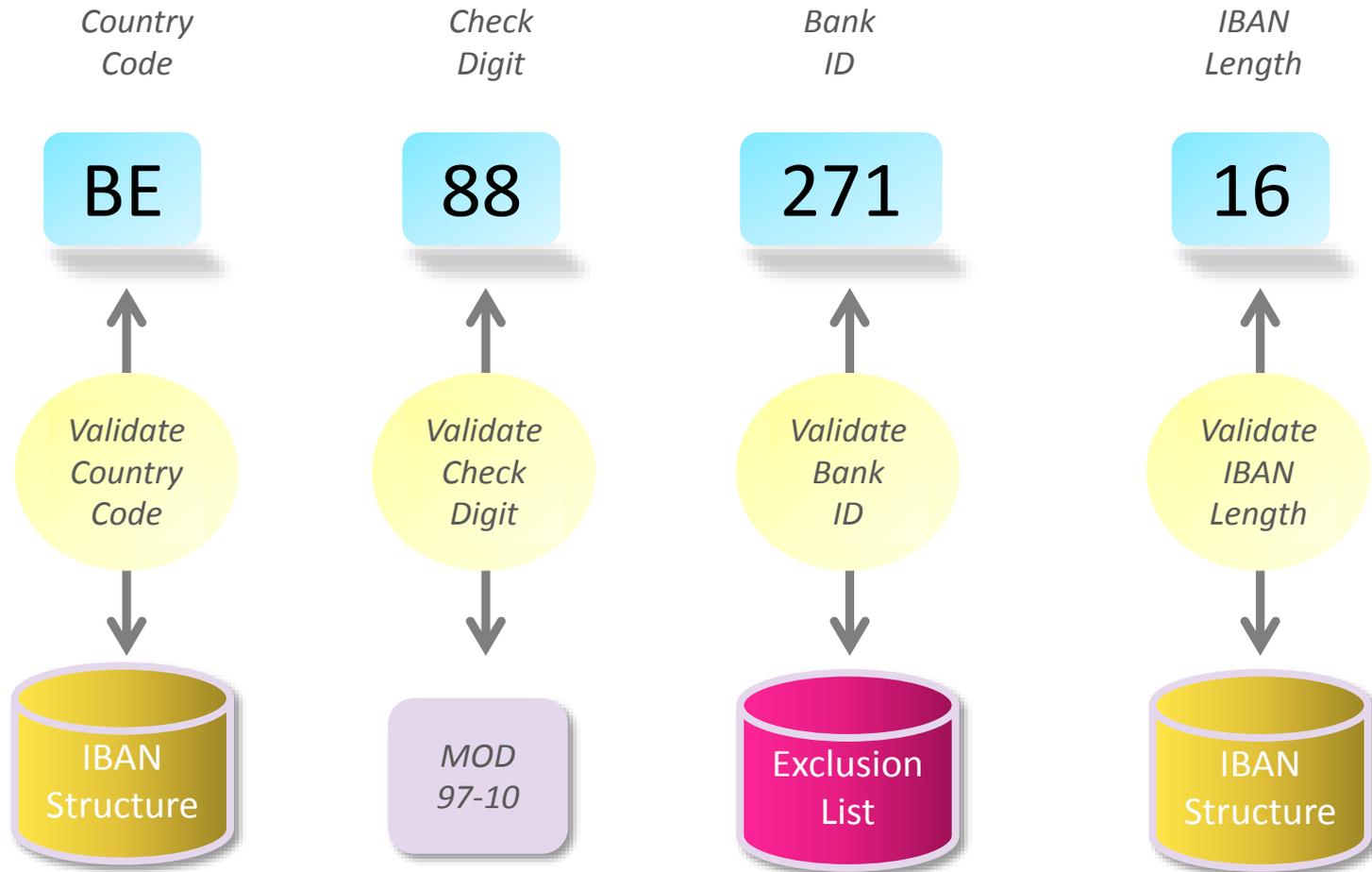


Step 1: Deconstruct the IBAN

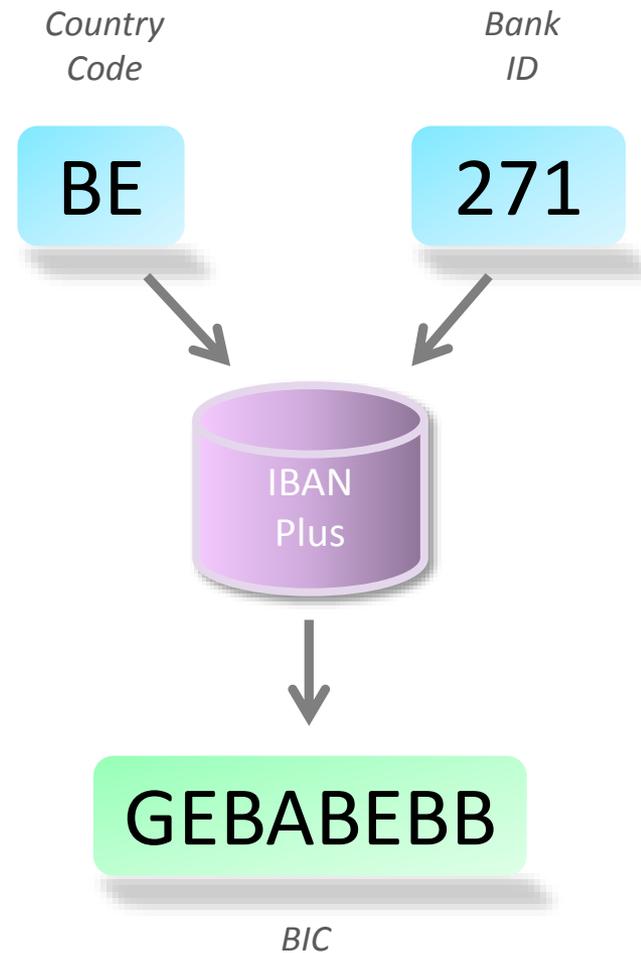


* 1) as defined in IBAN Registry 2) as required for BIC from IBAN derivation 42

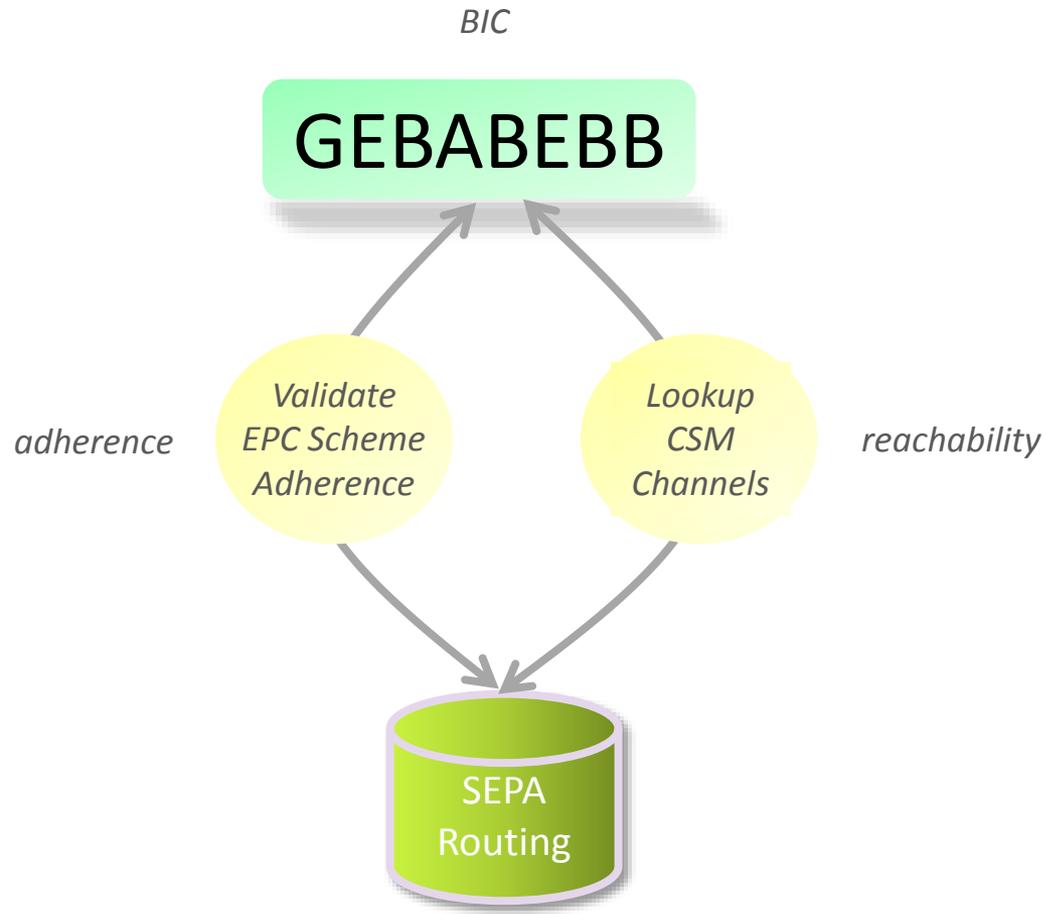
Step 2: Validate the IBAN



Step 3: Find the BIC (EU 260/2012)



Step 4: Find SEPA reachability



Quality of data (IBAN validation, BIC derivation)

Quality means

- **Completeness** of bank IDs and BICs (274 k) - near 100%
- **Accuracy** of BICs (SEPA BICs) - near 100%

This requires

- Special cases and exceptions (Bank ID/BIC combinations)
- Bank IDs not usable in IBANs (14,000 – Exclusion List)
- Daily updates (0.5 – 1 % quality)



Standard Pricing File-based solutions (USD)



Traffic bands (Total payments per year)	IBAN Plus	SEPA Plus	Payments Plus
125,000 or less	3,000	5,000	19,550
125,001 – 500,000	3,600	6,000	23,800
500,001 – 1,250,000	4,200	7,000	31,450
1,250,000 – 2,500,000	4,800	8,000	40,800

Prices are in USD, and on annual basis.

Additional options:

- *Automated download (+ 10% of annual license)*
- *Daily update (+ 25% of annual license)*
- *Automated download + daily update (+ 35% of annual license)*



Standard Pricing Online solutions (USD)



Concurrent Users	Bankers World Online	SWIFTRef Online (=Bankers World Online + MT094 Online + BIC Archive Online)
First concurrent user	2,500	3,500
Each additional concurrent user	500	700

Prices are in USD, and on annual basis.



Collateral at your disposal

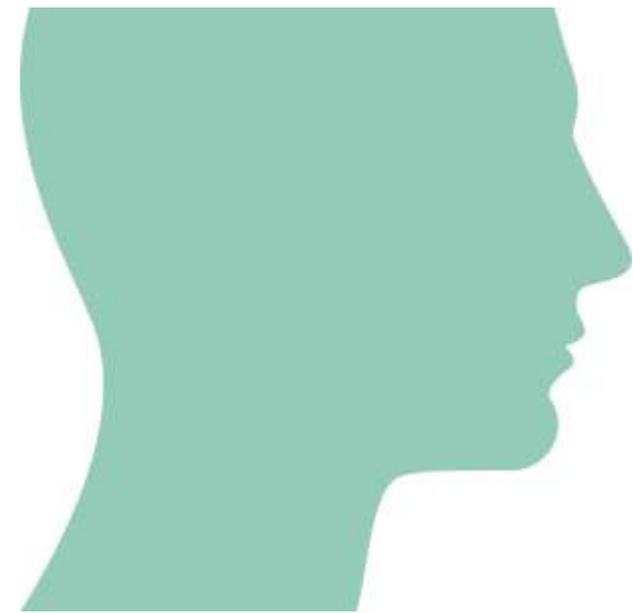
- Generic presentation
- **Brochure**
- Factsheets in multiple languages
- Data collection & maintenance overview
- Case studies
- Generic + Product videos



- **SWIFTRef website**
- Technical specifications!
- Sample files
- Release letter
- Frequently Asked Questions
- License Agreements
- Webinar recordings



<https://swift.com/swiftref>



Questions
&
Answers

