



The New Financial and Banking Market Landscape

*The role of SWIFT in supporting the Payments
Market Infrastructures (PMIs) projects*

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Bucharest, 11 October 2012



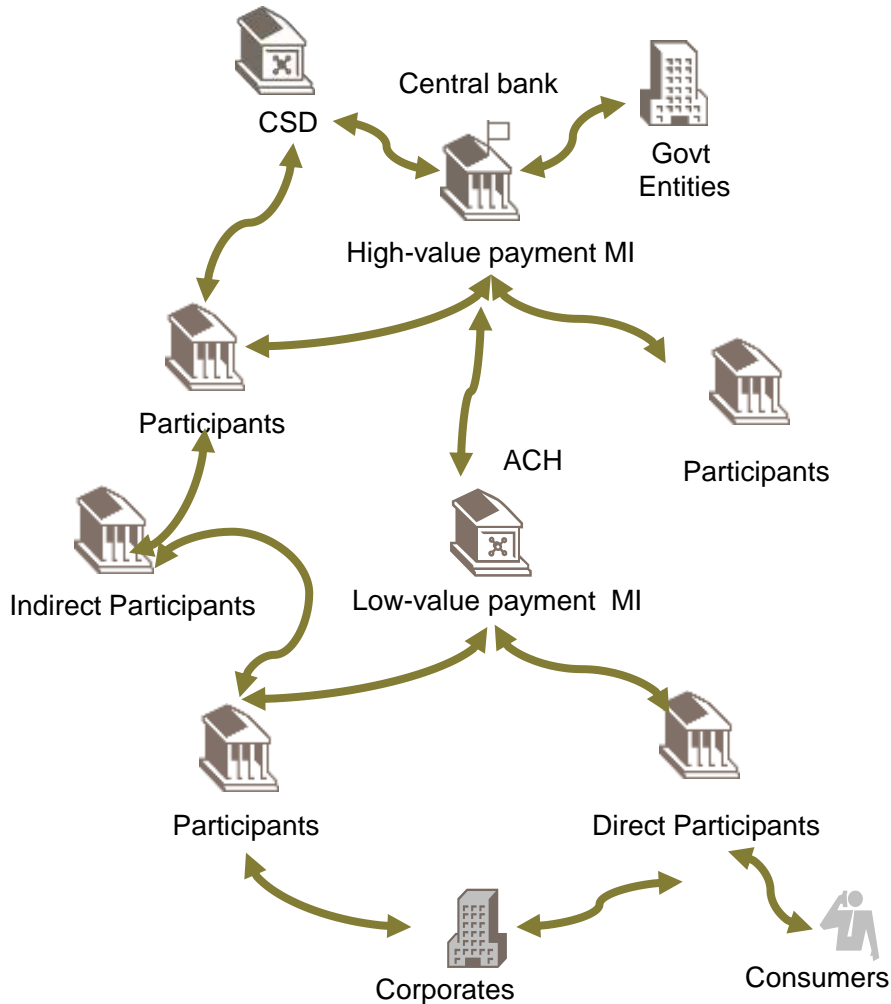
SWIFT plays a key role in the financial infrastructure

- Secure and reliable messaging
- Financial message standards
- Global and community reach
- Cost efficient solution



SWIFT's role

All business flows supported



Payment processing

Transaction input & validation
Payment routing
Clearing & Settlement
Payment investigation

Risk management

Cash optimisation
Liquidity management
Treasury reconciliation
Reserve management

Payment reporting

Operational
Statistical
Regulatory

Service administration

Payment scheme management
Member profile management
Participant identification
(Reference data)



SWIFT's role

Cost efficient solutions

PMIs critical systems

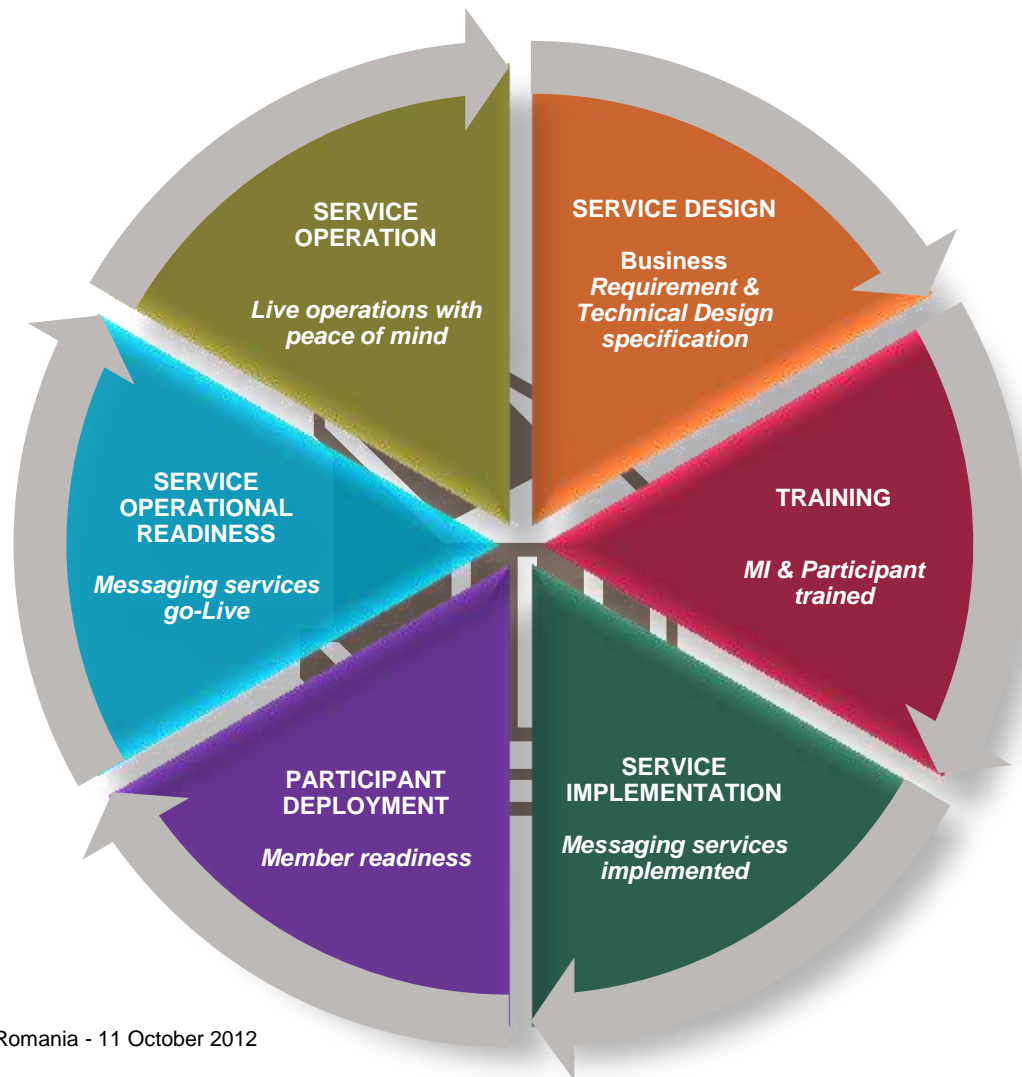
Services	Application	Standards	Messaging	Security	Connectivity
Business Intelligence Technical and Business Consultancy Project Management Training Support	Sanctions Screening Accord MIRS	MT messages MX (ISO20022) Market practices MyStandards	FIN InterAct FileAct Browse Copy	CUG PKI HSM RMA Delivery notification	Alliance Interfaces Integration tools Alliance Connect Bronze/Silver/Gold

SWIFT

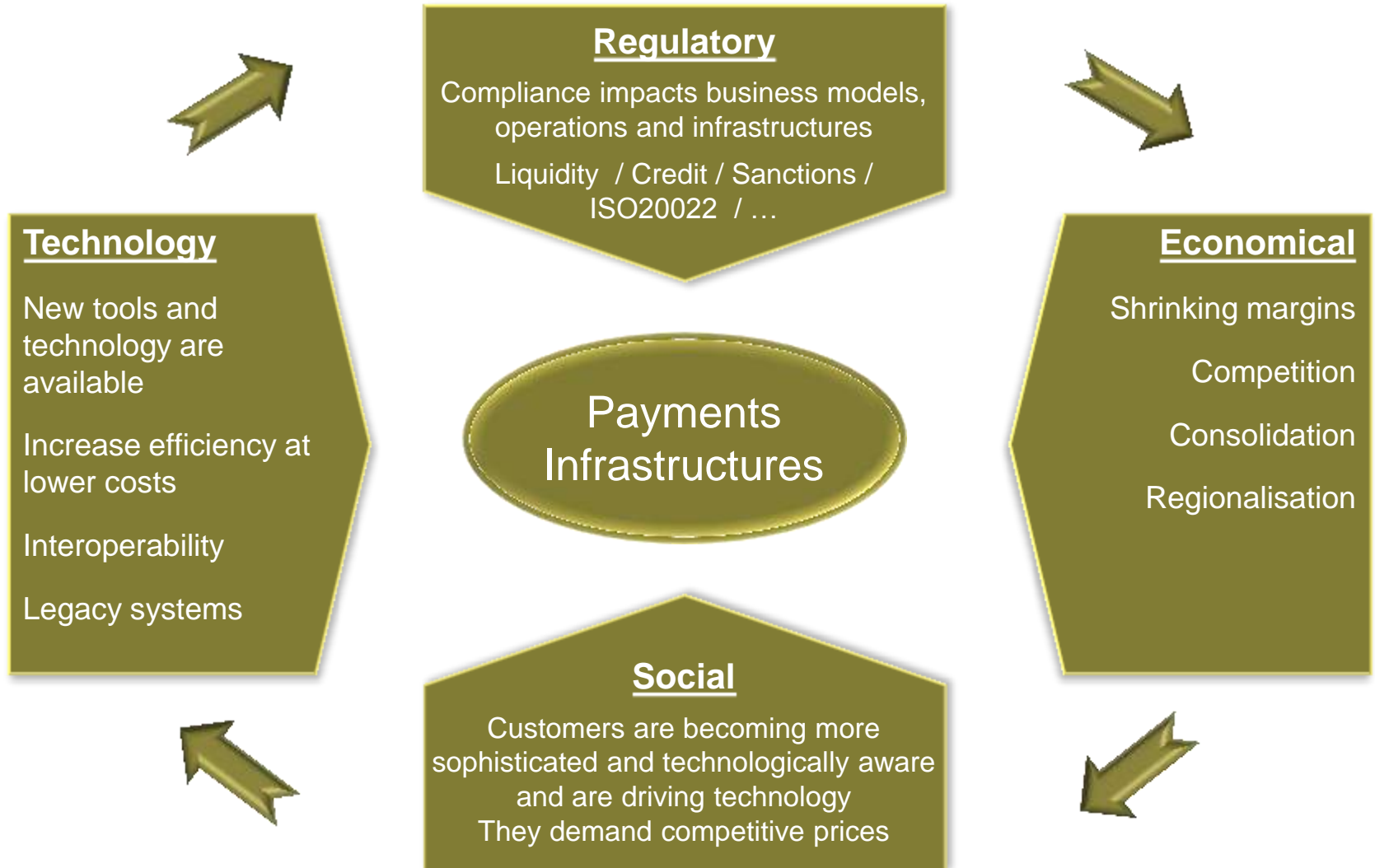


SWIFT Services for PMIs

Delivering critical systems providing peace of mind



Key forces driving change





The new principles

General organisation

1. Legal basis
2. **Governance**
3. Framework for the comprehensive management of risk

Credit and liquidity risk management

4. **Credit risk**
5. **Collateral**
6. **Margin**
7. **Liquidity risk**

Settlement

8. **Settlement finality**
9. **Money settlement**
10. **Physical deliveries**

Central securities depositories and exchange-of-value settlement systems

11. **Central securities depositories**
12. **Exchange-of-value settlement systems**

Default management

13. **Participant-default rules and procedures**
14. **Segregation and portability**

General business and operational risk management

15. **General business risk**
16. **Custody and investment risk**
17. **Operational risk**

Access

18. **Access and participation requirements**
19. **Tiered participation arrangements**
20. **FMI Links**

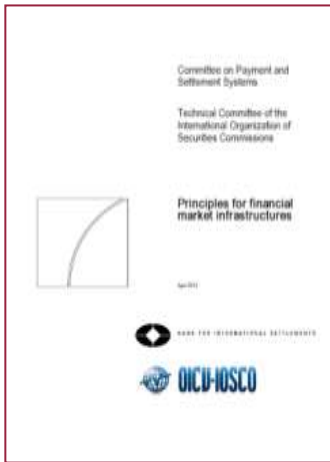
Efficiency

21. **Efficiency and effectiveness**
22. **Communications procedures and standards**

Transparency

23. **Disclosure of rules and key procedures**
24. **Disclosure of market data**

Principles for Financial Market Infrastructures (PFMIs)



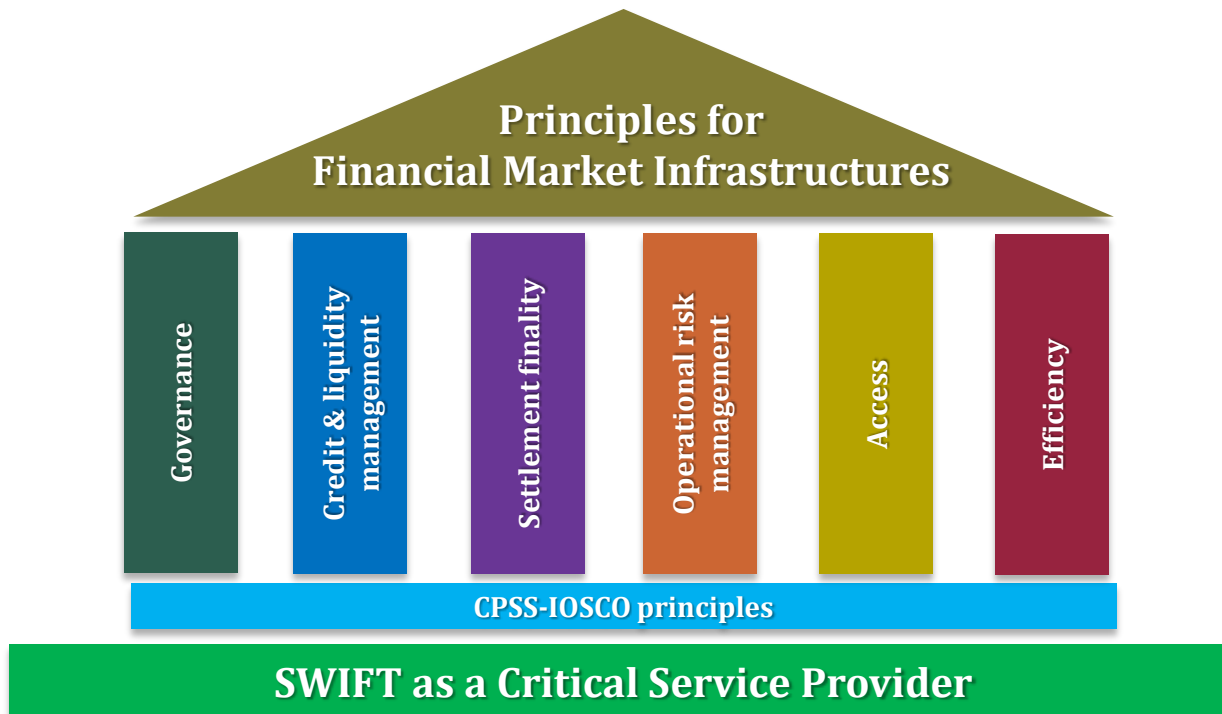
- Published by CPSS-IOSCO
- 24 principles
- Issued for consultation in 2011
- Finalised in April 2012
- To be applied December 2012 (*)



- High Value Payment Systems
- Low Value Payment Systems
- Central CounterParties
- Central Securities Depositories
- Trade Repositories
- Critical Service Providers

() "CPSS and IOSCO members will strive to adopt the new standards by the end of 2012 and put them into effect as soon as possible"*

How can SWIFT help BANCA NAȚIONALĂ A ROMÂNIEI comply with the new CPSS-IOSCO principles?





Thank you

