



Cross-Border Tracked Payment Initiation Payment Method



April 2019

Enhancing customer experience by delivering a new standard in cross-border payments

“Yesterday” | Traditional correspondent banking

Slow, can take multiple days

No transparency on costs

No transparency on time

No confirmation of credit



“Today” | SWIFT global payments innovation (gpi)

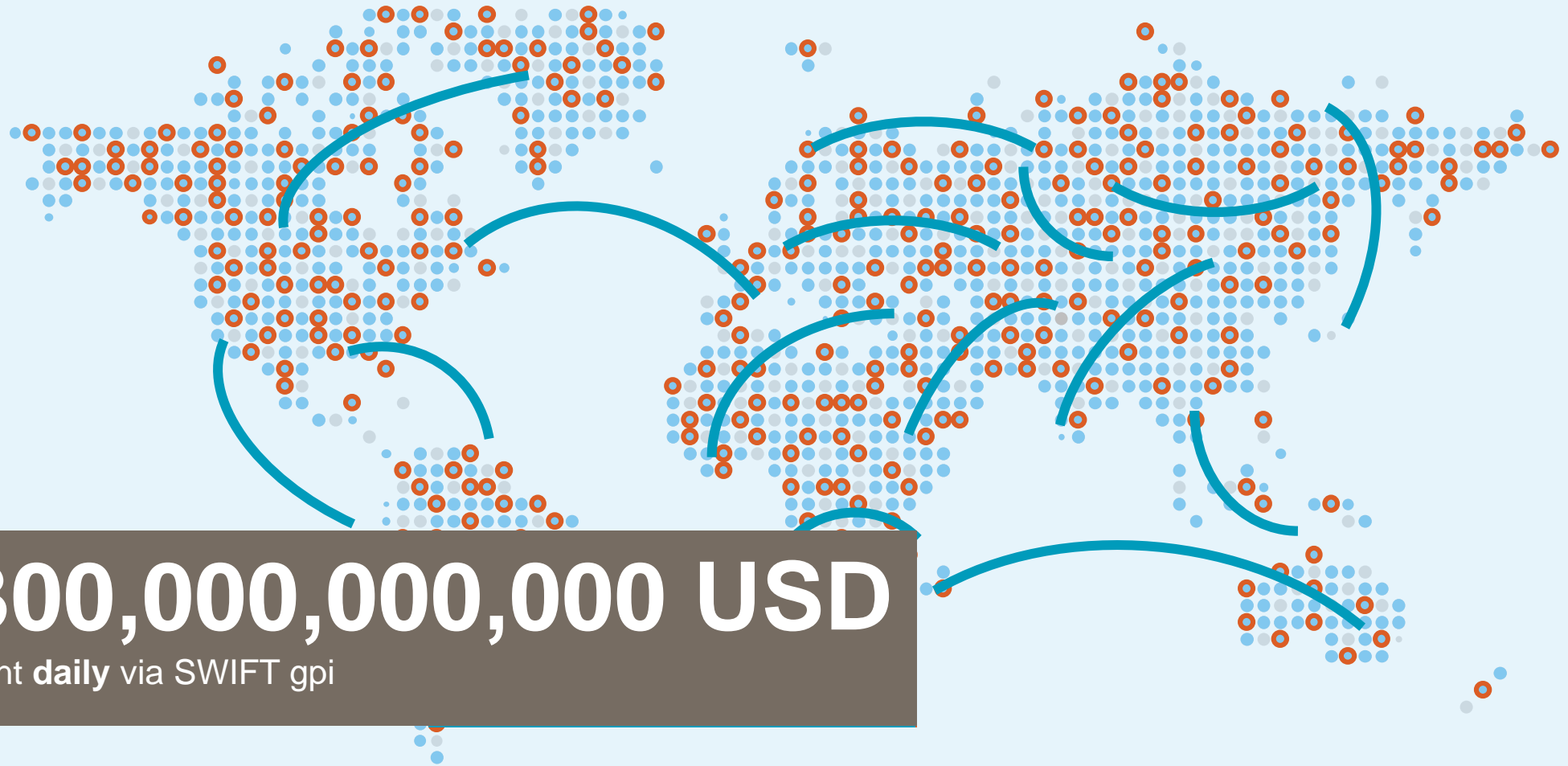
- Faster, same day* use of funds
- Transparency of fees
- End-to-end payments tracking
- Remittance information transferred unaltered

(*) within the timezone of the receiving gpi member

95% of payments credited within 24h



SWIFT gpi Tracked Payment



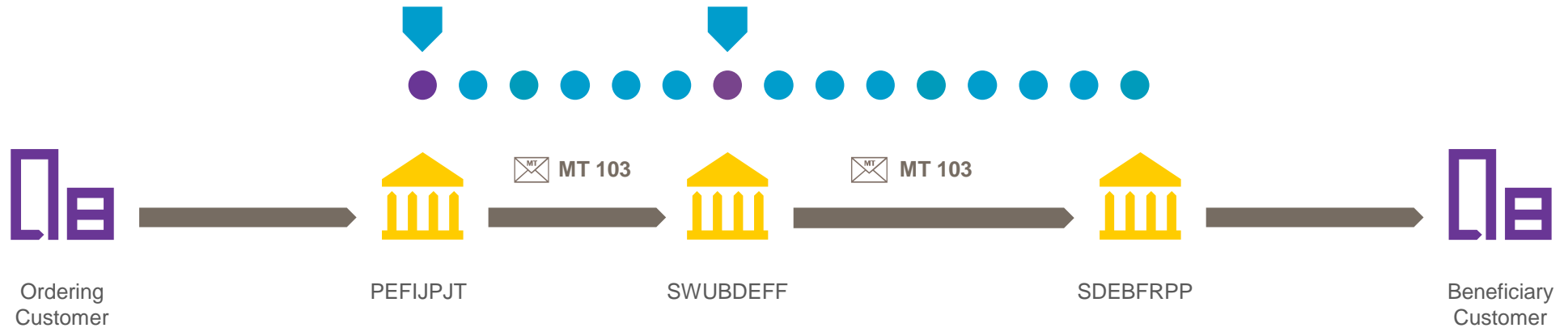
300,000,000,000 USD
sent **daily** via SWIFT gpi



SWIFT gpi will be the standard for
all cross-border payments by the end of 2020

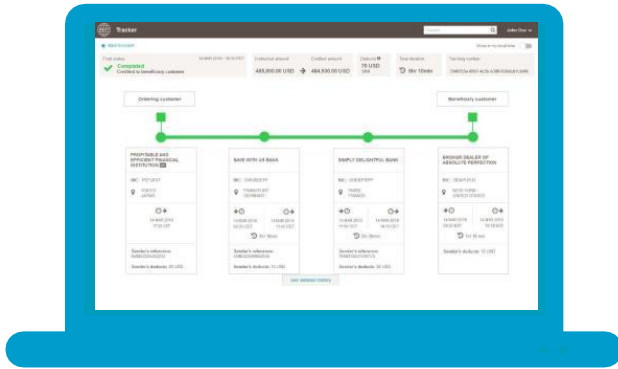
Key element: a unique end-to-end tracking identifier

A unique end-to-end tracking identifier is included payment request and carried across the payments route up until the beneficiary bank



Key features

The Tracker



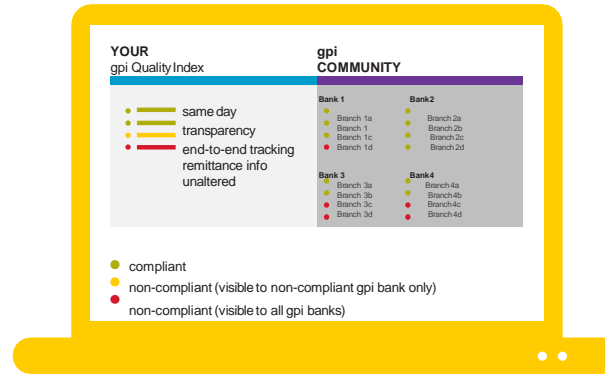
End-to-end payments tracking database

- to monitor progress of a gpi payment in real time
- to obtain **transparency on deducts**
- to receive **confirmation** that payment was **credited**

thanks to **unique end-to-end tracking identifier**.

Accessible via GUI , MT 199 and APIs

The Observer



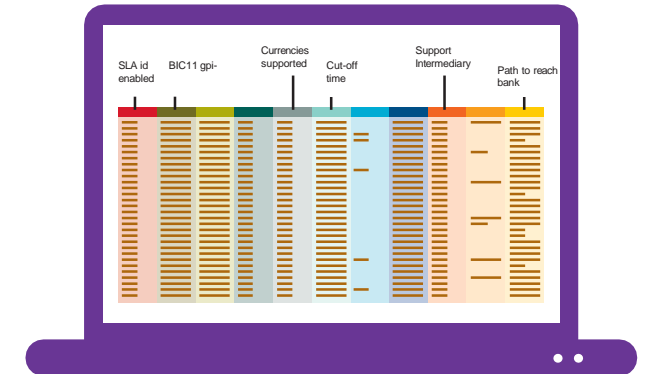
Business Intelligence dashboard

showing gpi bank and community compliance with gpi SLA

- to **ensure control**
- to **monitor and enforce SLA**
- to **guarantee service quality**

Observer Insights, available as part of the standard gpi service. Observer Analytics, upon demand

The Directory

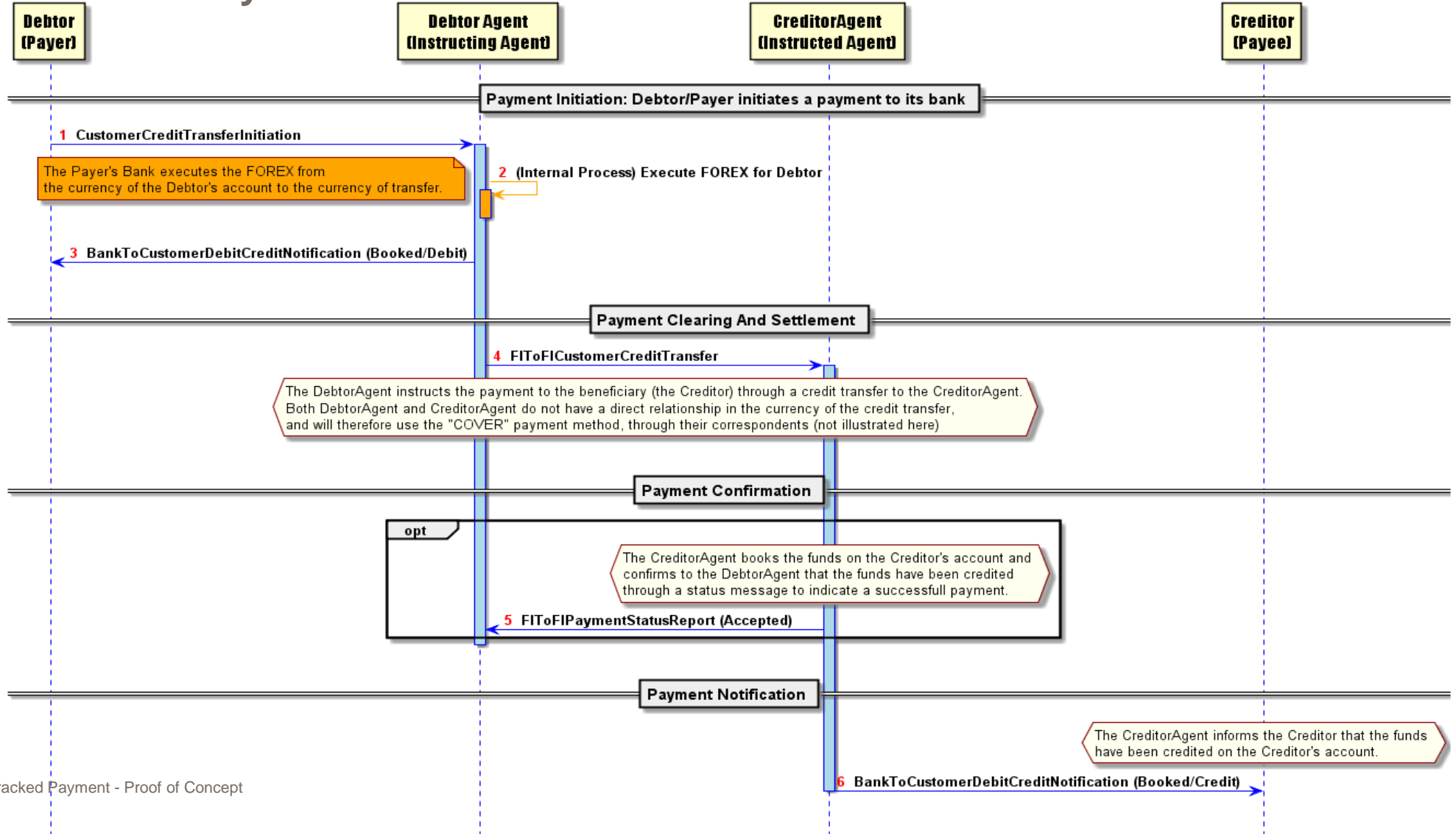


Directory providing **operational info on gpi members, BICs, currencies, cut-off times**

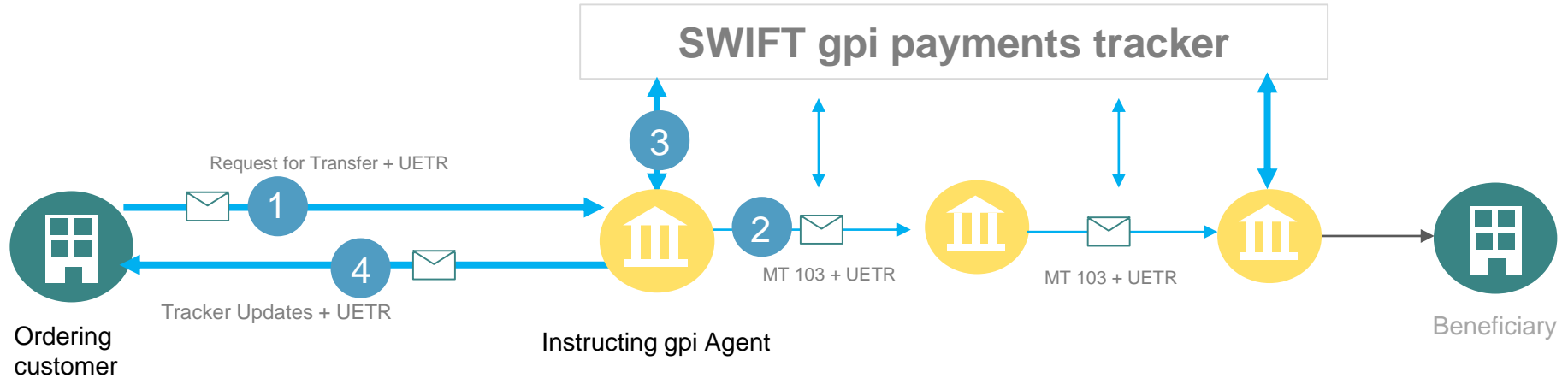
- to **calculate best gpi payment route**

Cross-Border Payments flow

Cross-border credit transfer flows
Instructed amount is in a currency different
from the Debtor's account currency.



End-to-end Tracked Payment flows



Ordering Customer may only be a business today

- 1 Ordering customer generates and includes UETR in the payment initiation instruction
- 2 Bank initiates interbank payment (MT103) including UETR generated by the ordering customer
- 3 Tracker delivers Bank-To-Customer specific tracker updates / confirmations to Instructing bank
- 4 Instructing bank relays back to ordering corporate as-it-happens



POC Proposal for a Payment Handler

