

Plenary Expert briefing:

Cross border payments : ‘at last efficient, transparent, cost effective ?’

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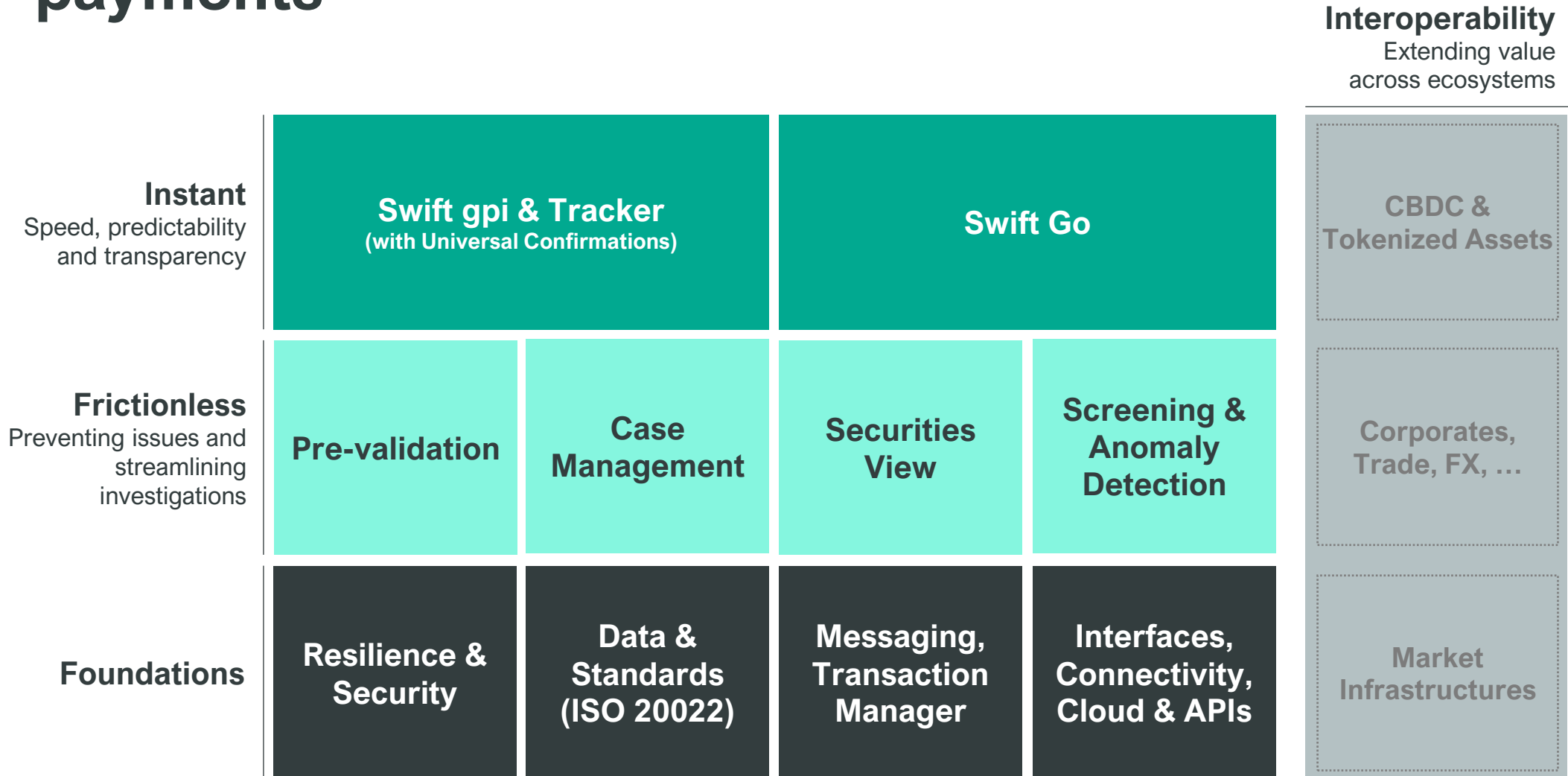
Our journey to an instant and frictionless future in cross border payments



Confidentiality: restricted

Capabilities for transforming cross-border payments

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Usage of Swift APIs along the payment journey

APIs flow when making a payment

In today's world, customers expect greater transparency. When they send a payment, they want to know what is happening with it and when it has been received. Until now, this has not been possible in cross-border payments as each bank has only been able to guarantee and share information on its own leg of the payment.

SENDER
BANK



RECEIVER
BANK



Payment pre-processing

Payment processing

Payment post-processing



Reference Data API

Validate payment data, beneficiary account, currency codes, amount data, dates and more with SWIFTRef APIs



Sanctions Screening API

Validate payment data against sanctions list, using financial crime compliance APIs



Pre-validation API

Ensure beneficiary account exists, matches with the beneficiary name and is ready to receive funds

NOT AVAILABLE YET



Messaging API

Communicate through Alliance Cloud by embedding Swift messages inside API calls

NOT AVAILABLE YET



Transaction Manager API

Initiate credit transfers on the transaction manager



GPI Tracker

Track payments end-to-end in real-time with APIs



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