

SIMPLE TIPS TO CHOOSE A SWIFT SERVICE BUREAU

You know that streamlining your bank connectivity processes will simplify your operations and free up your resources to respond quicker to customer demands. But getting started can be overwhelming.

Here are three simple steps to get you on track to solve your connectivity and operational inefficiencies.

START OUT RIGHT



➔ **Do your due diligence and gather the information you need to make the right choice. Here are a few key considerations:**

- Are you already a SWIFT member? If so, how do you currently connect to SWIFT?
- Are you using SWIFT through an intermediary or a third party?
- Are you using SWIFT with Alliance Lite 2 and looking for more features?
- How many back-end systems do you have that will need to use the service for SWIFT connectivity?
- What is your preferred connectivity method with backend(s) - SFTP/ MQ / other?
- How many counter banks do you need to connect to?
- What type of messages do you need to exchange? Will you only receive statements?
- Does your current SWIFT service a complete blackhole with no visibility?

LOOK FOR VERSATILITY



➔ **A service bureau should be able to manage the entire relationship for any SWIFT member bank, from administration to onboarding. Ask them if they can quickly and easily add or change banks for you and if they have global coverage.**

It's also important to determine if they can collect their statements from different banks without them joining SWIFT, so that they can lower SWIFT connectivity costs. Can they comply with SWIFT's mandatory migration to ISO 20022 message format?

CHECK SECURITY MEASURES



➔ **Look for the highest standards of reliability and security. Is their bank connectivity hub centralized and managed in a secure data facility with disaster recovery, full redundancy, backup and real-time data replication?**

If so, that's great! You can rest easy. If not, you should keep looking.

FIS® Swift Services is a secure SaaS-based connectivity service and comprehensive bank communications channel. It securely connects you with your global banking partners through direct or indirect connectivity, including SWIFT.

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