



TreasuryPulse

SWIFT Tool via Autobahn App Market to Streamline Client Onboarding



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Financial messages invariably include country and payment-type requirements. Analyzing and reviewing these requirements can be both labor-intensive and time-consuming. Through Deutsche Bank's Autobahn App Market, clients can now directly access a SWIFT tool that significantly streamlines and simplifies the process of receiving structured and consistent documentation around such messages.

The Need for Time-Consuming Analysis

The Common Global Implementation-Market Practice (CGI-MP) initiative focuses on defining harmonized implementation guidelines for ISO 20022 XML messages on a global scale with the aim of establishing a bank-agnostic XML standard. But regardless of this initiative, users still have to consider country and payment-type specific requirements for the technical implementation of financial messages in their IT systems.

Clients receive, through multiple channels, the requirements and format guidelines for financial messages from their banks. Country and payment-type requirements and format differences can only be identified after time-consuming analysis. This presents clients with a number of challenges, many of which can potentially delay the onboarding process.

A SWIFT Solution

A solution to this problem is SWIFT MyStandards. Last year, Deutsche Bank introduced MyStandards to its clients to improve the process of receiving consistent and structured documentation around messaging. Clients now benefit from being able to select their preferred documentation format — for example, Excel, PDF or XML schema, with a wide range of sample files complementing this offering. This not only increases the transparency of documentation but also leads to faster technical implementation in clients' IT systems and helps accelerate onboarding.

With the integration of MyStandards into Deutsche Bank's Autobahn App Market at the end of 2014, a significant step toward standards-related communication was achieved. Clients now have easy and direct access to MyStandards via a single, centralized online channel, providing full access to Deutsche Bank's standardized and structured documentation. They can also select other electronic products and services from a wide range of Autobahn Apps, according to their specific needs.

By involving our clients in pilots and making targeted investments in technology, we are meeting the growing demand for financial messages documentation that is both standardized and structured. Client-centricity is key to our product strategy and cooperating with providers like SWIFT allows us to further tailor our MyStandards offering to our clients' needs.