



SWIFT Announces Major Price Reductions for 2014

Average price reductions will be 20% for FIN messaging services resulting in EUR 52 million in expected savings for customers; Discounts designed to reward higher traffic volumes

Sibos, Dubai, 16 September 2013 – Speaking at Sibos, SWIFT Chairman Yawar Shah today announced major structural price reductions for 2014 to the entire SWIFT community of more than 10,000 international financial institutions world-wide.

The new pricing plan will take effect on 1 January 2014 and is designed to reflect the spirit of the international co-operative and to encourage additional traffic volume growth. It will reduce FIN message prices by 20% and will pass on EUR 52 million in savings to all users. It is part of a bold strategy set out by SWIFT in 2010 to reduce its message prices by half by 2015.

“I am very pleased to be able to offer even lower prices to our community from 2014” says Gottfried Leibbrandt, CEO SWIFT. “Through a combination of innovative operational efficiencies and healthy volume growth, we are able to pass on savings to members in the form of this substantial structural price reduction. We believe this achievement confirms SWIFT as the preferred messaging partner to financial institutions worldwide”.

Highlights of the main pricing actions in 2013-2014 include:

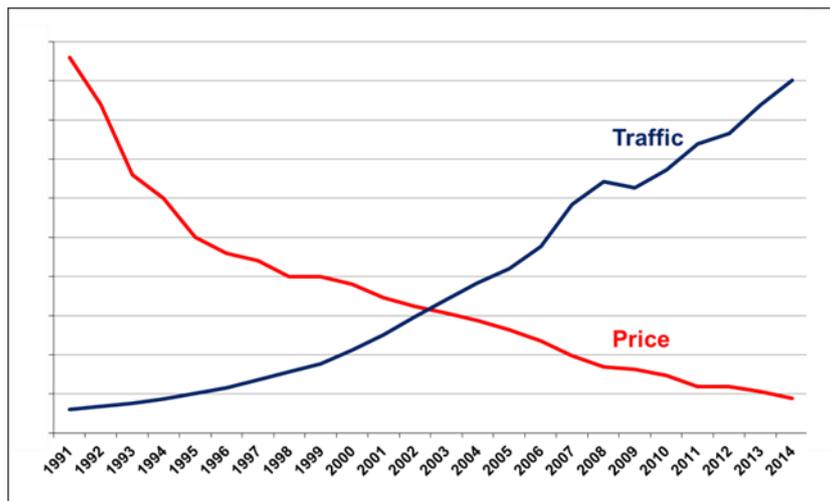
- Average price reduction for FIN messages will be 20%
- EUR 52 million in savings to customers in 2014
- Increased discount for high volume bilateral links
- Fixed fee programme for large users will continue to offer substantial discounts
- Upgrades and replacement programme for Hardware Security Modules will be provided free of charge or with substantial discounts to all SWIFT members

“Over the years, by focusing on costs and efficiency, we have been able to deliver sustained cost reductions to members. These have been essential to maintain our competitive position and continue growing our traffic in an uncertain economic environment. The 2014 price reduction is the second major price decrease in 3 years.” explained Francis Vanbever SWIFT’s CFO.

Year-to-date average FIN traffic growth is above 10%. SWIFT recorded its latest traffic peak on 28 June 2013, when it processed 22.35 million FIN messages.

.../continued

Sustained cost reductions for all SWIFT members over twenty years.



Notes to the editor:

- FIN is the major financial message type for SWIFT members worldwide. SWIFT processes more than five billion FIN interbank messages securely and efficiently each year.
- Sibos is the world's premier financial services event. This year it is being held in Dubai from 16-19 September. Sibos is an annual conference, exhibition and networking event organised by SWIFT for the financial industry. www.sibos.com
- Hardware Security Modules (HSM) are one component of the SWIFT network security and are installed at member premises. SWIFT is upgrading and replacing HSMs free-of-charge or with substantial discounts for all members.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect more than 10,000 banking organisations, securities institutions and corporate customers in 212 countries and territories. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest.

For more information, please visit www.swift.com or follow us on [Twitter: @swiftcommunity](https://twitter.com/swiftcommunity) and [LinkedIn: SWIFT](https://www.linkedin.com/company/swift).

Contact:
Yuri Imaizumi at Weber Shandwick
+81 3 5427 7412
yimaizumi@webershandwick.com
Toko Kagami at Weber Shandwick
+81 3 5427 7383
tkagami@webershandwick.com