



SWIFT offers free access to The KYC Registry for participating banks

Major banks contribute data as SWIFT prepares for Registry launch

Sibos, Boston - 29 September 2014 – SWIFT announces today at Sibos that it will provide access free of charge to its new KYC Registry throughout 2015 to those banks that contribute their own institutional know your customer (KYC) data. SWIFT will be making data consumption free in 2015 for those institutions that contribute their own information, making it easier for banks to work together to reduce the cost and effort related to KYC compliance.

The KYC Registry will enable banks to increase efficiency and reduce the cost of KYC compliance activities. Developed by SWIFT as a user-driven initiative, the KYC Registry platform is operational with banks in the [12-member KYC Registry working group](#) now contributing their information. Additional institutions are signing on as early adopters and adding their data, providing for a rich data set when The KYC Registry becomes generally available at the end of 2014.

Luc Meurant, head of banking markets and compliance services, SWIFT, says: “SWIFT created The KYC Registry to enable its community to collectively address the global challenge of KYC compliance. We are delighted by the number of banks that are already contributing their information as part of this SWIFT-led, industry-driven solution. This unique introductory offer makes it even easier for banks to enjoy the full benefits of the initiative.”

The KYC Registry helps SWIFT users comply with worldwide KYC requirements, while reducing the cost of compliance activities and the risk of non-compliance. SWIFT performs fact-based controls of information in the Registry to check for completeness, accuracy and validity.

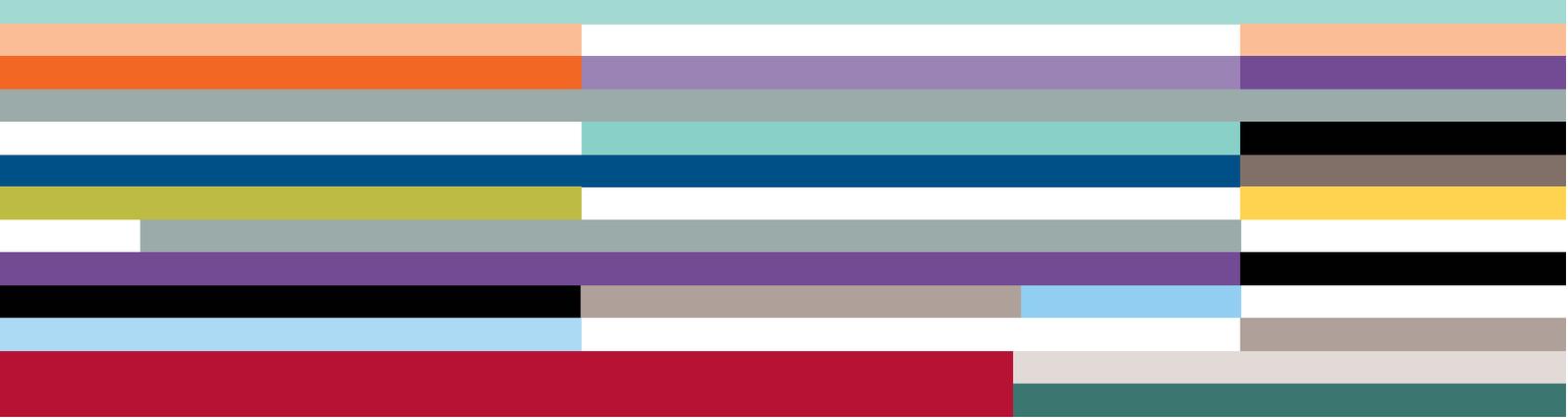
This approach enables banks to share and access the standardised set of qualified data and documentation needed to fulfil correspondent banking KYC obligations and customer due diligence requirements. Registry users will retain ownership of their KYC information, along with control over who can access it via the secure online platform.

For more information about The KYC Registry, visit www.betterKYC.com.

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About SWIFT's financial crime compliance services portfolio

SWIFT's Compliance Services unit manages a growing portfolio of financial crime compliance services in the areas of sanctions, Know Your Customer (KYC) and Anti-Money Laundering (AML). The portfolio includes



Sanctions Screening and Sanctions Testing services, Compliance Analytics and The KYC Registry. For more information, visit www.swift.com/complianceservices.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect more than 10,500 financial institutions and corporations in 215 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)

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