



Thailand's ETDA and SWIFT collaborate for financial sector development

Signing MoU to support the adoption of ISO 20022 standard in Thailand and ASEAN

Singapore, 3 October 2013 – SWIFT, the financial messaging provider for more than 10,000 banking organisations, securities institutions and corporate customers in 212 countries and territories, today signed a Memorandum of Understanding (“MoU”) with Electronic Transactions Development Agency (“ETDA”) of Thailand to promote the adoption and use of ISO 20022 among the financial industry in Thailand and ASEAN.

Both SWIFT and ETDA recognise the increased use of technology in the financial markets of Thailand and ASEAN and the role that technology plays as a tool for economic empowerment. As the ASEAN Economic Community moves toward regional economic integration in 2015, it requires the broader financial market to share a comprehensive set of open market message standards and a highly secure and standardised platform of communication. The ISO 20022 standard is founded on international best practices for domestic and cross border transactions in payments, securities and trade related payment transactions. ISO 20022 adoption is viewed as a key driver to enable the successful integration and continued growth of financial markets in Thailand and ASEAN.

The strategic collaboration between SWIFT and ETDA aims at building the Thailand and ASEAN financial community through promoting ISO 20022, sharing best practices and enhancing operational efficiency by way of cooperation, technical assistance and information sharing. Khun Surangkana Wayuparb, CEO of ETDA stated that

“SWIFT’s intervention at this point in time is much needed for Thailand now and eventually for ASEAN in 2015 and beyond. We are promoting the use and adoption of the National Payment Message Standard or NPMS in the Thai financial industry, based on the ISO 20022 standard. In this connection, an expert group, called Thailand Payment Market Group, is being set up to develop the NPMS and to ensure compliance with CGI templates and the ISO 20022 standard. SWIFT’s expert guidance and invaluable assistance in both these activities will be a deciding factor in the success or failure of our undertaking and for that matter of

Press release

Thailand and ASEAN. In Thailand, the ETDA seeks to enhance and expand technical innovation, standardisation and plans to support industry initiatives to address the technological needs of the growing local and regional financial community.”

In ASEAN, SWIFT has been working closely with the financial industry and government authorities to internationalise and standardise financial messaging and connectivity.

Alain Raes, Chief Executive, Asia Pacific & EMEA, SWIFT, said:

“We at SWIFT are very pleased to have this collaborative arrangement with the ETDA and are committed to contributing to the future of Thailand’s financial sector and the role it plays in this vibrant and growing economy and region. Thailand’s pioneering outlook will help pave the way for each ASEAN market to play its role in strengthening domestic and regional financial systems, creating a robust and internationally accessible regional financial infrastructure. Our global presence and expansive experience and the ETDA’s developmental objectives and unique mandate are undoubtedly a strong combination to lead the current transformation efforts. Our collective commitment to Thailand and to the ASEAN financial community stands firm.”

SWIFT has been in Asia Pacific for over 30 years, starting in Hong Kong and Singapore. Three regional offices have been opened in Asia since 2005, bringing the total to eight commercial and support offices, as well as an Operational Central Control Centre and a new corporate services hub that opened in Kuala Lumpur earlier this year.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect more than 10,000 financial institutions and corporations 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 refer to our website www.swift.com or contact:

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