

PRESS RELEASE

For immediate release

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ERI and SWIFT ready to roll-out a joint-solution to automate Funds distribution

ERI and SWIFT have completed a pilot project aiming to offer to OLYMPIC Banking System users an easy-to-install and cost-efficient messaging solution for their cross-border funds distribution flows.

For the global cross-border funds business, a key tool to achieve straight-through processing (STP) and reduce risk is the series of new ISO 20022 messages, developed by SWIFT, which cover all the key processes within the funds value chain. These messages are already widely adopted, alongside an earlier set of ISO 15022 messages for the funds subscription / redemption process.

The solution relies on the capabilities of OLYMPIC Banking System using its Multi-Message Engine and Alliance Integrator and the new SWIFT-specific integration layer running on SWIFT Alliance Access interface.

This joint-solution supports the recent SWIFT board decision to mandate migration to the ISO 20022 for the funds community on SWIFT.

"We are proud to offer the SWIFT community a total solution for Funds automation, based on OLYMPIC Banking System's robust software package combined with SWIFT's new Integrator component", says Patrik Neutjens, Head of Partner Management, SWIFT. "ERI customers now benefit from a fast to implement and cost-efficient solution."

"We believe this joint-solution is a terrific answer to a complex and costly problem faced by our customers around the world in the funds area", says Paul Doody, Head of Sales and Marketing at ERI. "Working closely with SWIFT has enabled us to provide an end-to-end solution that significantly reduces implementation risk."

CONTACT

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ABOUT ERI

ERI is an international company specialising in the design, development, distribution and support of the integrated, real time banking and wealth management software package: OLYMPIC Banking System. Operating in many of the major financial centres, ERI is present in Amsterdam, Brussels, Geneva, London, Lugano, Luxembourg, Madrid, Milan, Monaco, Paris, Singapore and Zurich.

ERI employs in excess of 530 highly qualified staff members with a strong focus on providing comprehensive, quality software, successful system implementations and on-going high level maintenance and support for clients.

More than 280 banks and financial institutions across over 45 countries in Europe, USA, South America, Japan and Asia have already chosen the OLYMPIC Banking System.

ABOUT SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect over 8,500 banking organisations, securities institutions and corporate customers in more than 200 countries. 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