

COMMERCIAL BANKING



SWIFT DIRECT CORPORATE ACCESS

Payment messaging solutions that put you in control

Efficient and secure payment messaging for your corporate

SWIFT Direct Corporate Access

SWIFT (Society for Worldwide Interbank Financial Telecommunication) provides a single, secure and standardised method of global messaging and communications. Using this service, financial messages can be exchanged efficiently between banks and other financial institutions anywhere in the world.

The service has now been expanded to allow corporates to use SWIFT, providing another way of exchanging single payments and files between banks and corporates in a secure and reliable way.

We offer a SWIFT Direct Corporate Access service to corporates and non-bank financial institutions through SWIFT MA-CUG (Member Administered Closed User Group) and SCORE (Standardised Corporate Environment), with options to transact through FIN and/or FileAct.

MA-CUG

Lloyds Bank has set up a closed user group through SWIFT, which will enable members to efficiently process high volume payments and cash management transactions.

Once we have set you up on SWIFT, you will be able to send payment messages and receive statement information from any Lloyds Bank account that is registered for the service.

You will also be able to generate payments out of your account with another financial institution provided we have an agreement with them.

SCORE

SCORE is the latest service introduced by SWIFT which allows your organisation to make payments and receive cash management information. It is a closed user group, administered by SWIFT and provides financial messaging between corporates and financial institutions.

SCORE offers services similar to Lloyds Bank MA-CUG, the main difference being that SCORE is managed by SWIFT, using a one-to-many relationship model between customer and bank.

What is the difference between MA-CUG and SCORE?

Simplified administration

Using SCORE, a corporate only has to join one scheme (one-to-many), whereas for MA-CUG the corporate has to join each of its banker's MA-CUGs (one-to-one), resulting in multiple registrations.



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Messaging

Within SCORE, credit transfer payments must be initiated using MT101 whereas MA-CUG supports both MT101 and MT103. In general, the message types supported under both schemes are very similar.

Eligibility criteria

In order to join SCORE, a corporate must be sponsored by a bank which is a participating member of SCORE and is on a regulated stock exchange of a Financial Action Task Force (FATF) member country. Lloyds Bank is qualified to support banking clients who would like to join SCORE.

Features

SWIFT messaging services

This service is provided by SWIFTNet, an Internet protocol-based infrastructure managed by SWIFT.

You can subscribe to one of two messaging services for exchanging payment and statement data:

- **SWIFTNet FIN** is a single message transfer-based store-and-forward system, offering the highest level of resilience and security, including non-repudiation.
- **SWIFTNet FileAct** is available in store and forward which provides a secure and reliable bulk file transfer system offering non-repudiation functionality.

Service offer

This service supports payments and cash management through:

- MT101 Request for Transfer.
- MT103 Customer Payment.
- MT199/MT999 Free Format Messages.
- MT900 Advice of Debit.
- MT910 Advice of Credit.
- MT940 End of Day Statement.

Payment Types accepted through SWIFT

CHAPS (Clearing House Automated Payments System)

For same-day Sterling payments within the UK.

Faster Payment

A low cost same-day payment for payments under £99,999.

Euro Money mover

For Euro payments originated by the Euro Payment System or via a correspondent bank. Typically these are paid same day but may take up to three days.

SEPA (Single European Payment Area) credit

A low cost non-urgent payment in Euro which will typically be paid next working day.

International Money mover

For currency or Sterling transfers abroad and currency transfers within the UK. Payments are made same day but receipt of funds may take up to three days depending upon currency and destination of payment.

Multibank Money mover

For currency or Sterling payments from a Lloyds Bank or non-Lloyds Bank account subject to arrangement.

Statement data

We will send you statement data for each pre-notified account at the end of each business day by MT940.

Tariff

Charges will apply. For full details, contact your relationship manager.

Technical information

Before you sign up to this service, it is important that you discuss and agree with your relationship manager the SWIFT message types and formats that will be exchanged via SWIFT and supported by us.

Benefits

Long-term cost reduction

- Streamlines back-office operations and lowers processing costs.
- Reduces the number of banking systems needed.

Security

SWIFT's multi-layered approach to security ensures that:

- Individual transactions are protected against manipulation and fraud.
- The integrity and confidentiality of all traffic between the user and SWIFT are guaranteed.
- Only registered SWIFT users gain access to the network.
- Your organisation has an audit trail of transactions.

Standardisation

- Operates to a single SWIFT format standard for each supported SWIFT message type.
- Improves your straight-through processing (STP) rates using SWIFT standards.
- Simplifies the process by using code words to indicate 'Priority of Payment' instructions and payment system to be used.

You can elect to connect to SWIFTNet through your own SWIFT infrastructure or through a third party service provider such as a Service Bureau. We will be happy to introduce you to SWIFT Service Bureau should you need the services of a SWIFT partner.

For further information on registration for SWIFT, and participation in either SCORE or Lloyds Bank MA-CUG, please go to www.SWIFT.com

Ongoing support

We regularly review requirements to ensure our services continue to be developed to meet your business needs. For further advice and support, please contact our dedicated team of cash management specialists or your relationship manager.



 Visit
lloydsbank.com/commercialbanking

 Call your relationship manager

Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

Your call may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

We accept calls via Text Relay.

Important information

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