

SWIFT Benefits: Options and Considerations for Corporations

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SWIFT (The Society for Worldwide Financial Interbank Telecommunication) has clearly proved its value for “Corporates” (non-financial institutions) by supplying a single, secure, standardized platform and generating many forms of cost reduction and risk mitigation, rendering an average ROI of 200 - 400% (even without counting intangible benefits). Early participants such as GE, Microsoft, Chevron, DuPont, and Novartis are now joined by somewhat smaller Corporates who use SWIFT both for international and domestic *financial messaging* and for a host of other value-added services.

A Corporate has to make a critical decision early on regarding the mode of connectivity to SWIFT. Make this decision carefully, because reversal later on can incur substantial loss of time and money.

Option A: Connect to SWIFT “Directly” (in-house architecture). Since SWIFT requires highly specialized knowledge, those who opt for “Direct” connectivity often contract Professional SWIFT Consulting services (a “SERVICE PROVIDER”). Benefits of the “Direct” option include full control / independence / no intermediate link involved.

Option B: Connet to SWIFT “Indirectly” (outsource the connectivity to a SWIFT “SERVICE BUREAU”). Benefits of “Indirect” connectivity (outsourcing) include lower costs, faster time to benefit, and less distraction from the core business. To avoid an increased IT overhead, most (80%) of Corporates now choose Indirect connectivity to SWIFT.

FACTORS TO CONSIDER WHEN SELECTING A SWIFT SERVICE BUREAU / SERVICE PROVIDER	HOW AXLETREE SOLUTIONS, Inc. MATCHES UP
A Service Bureau must offer the same strengths as does SWIFT: Availability (99.9995%), Security, Resilience, Non-repudiation, Guaranteed Delivery	Axletree matches all criteria through separate production/backup/testing/hot disaster recovery servers; independent UPSS power grids and backup generators; preventive monitoring of all systems; Business Continuity Planning. All are verified by SAS 70 Type II and SWIFT Audit Reports.
Track Record: Tenure of Clients	Axletree has never lost a Client to another Service Bureau.
Specialization in SWIFT	For over nine years, Axletree has been exclusively dedicated to Clients in all aspects of SWIFTNet connectivity.
Resources and Qualifications	Axletree has the largest Team of SWIFT-specialized staff in North America, combining SWIFT Certifications with extensive hands-on experience.
Scope of hosting varies from simple connectivity to fully managed services	Axletree offers fully-managed, end-to-end hosting, guiding you every step of the way to provide you with complete “Peace of Mind.”
Applying SWIFT Products ensures compliance to SWIFT standards	Axletree exclusively uses SWIFT products (or approved by SWIFT) to insure compatability with new SWIFT releases and upgrades.
Value-added products and services	The Axletree Marketplace offers the largest selection of Value-added services, including Cash Reporting & Funds Transfers, Electronic Bank Account Management, Exceptions & Investigations, IBAN, Reconciliation, Automation of Documentary Credit, all presented under a “single window.”
Location	Axletree’s facilities are owned, located, and operated in the United States. With today’s interconnectivity, proximity to Client’s location is not a factor; worldwide service coverage is.
Support Coverage / Time Zones	Axletree offers 24 x 7 x 365 global support.

