



Misys press releases

The latest news from Misys

Misys urges confirmation matching service transition ahead of SWIFT Accord retirement

London – 27 September 2016 – Today at Sibos 2016, Misys is urging banks to think now about transitioning their confirmation matching processing ahead of the retirement of SWIFT Accord. With the service due to cease in October 2017, making provision to transition as early and as painlessly and as cost effectively as possible is absolutely vital for business continuity.

Misys is already seeing encouraging take-up of its FusionCorporate Confirmation Matching Service (Misys CMS), with Bankinter having just made a seamless transition to the solution in only eight days. The Spanish bank was able to continue processing its post-trade confirmations for FX and money market transactions with no interruption as a result of the ease of integration with existing processes and proven Software-as-a-Service (SaaS) model delivered by Misys CMS.

During the phase-out of SWIFT Accord, Misys is working closely with SWIFT. Misys CMS utilises SWIFT's message copying service that allows for copies of confirmation messages exchanged between companies to be delivered in real-time to Misys CMS service for automated matching. This ensures no changes are required to message formats or internal processes, removing the risk of disruption in service during the transition phase.

Keith Tippell, Managing Director, Head of Securities and FX Markets, SWIFT, said: "We're committed to assisting our Accord customers and are keen to partner with forward thinking vendors like Misys to facilitate the migration process. Customers can be confident that the migration can be completed painlessly by utilising the existing SWIFT messaging network, with no change in message formats or processes."

Misys CMS provides a cost effective replacement for SWIFT Accord in all sizes of organisation. The SaaS delivery model lends itself to a speedy and pain free transition, saving time and avoiding other costly replacements on the market which demand licenced provision.



Misys press releases

The latest news from Misys

There are significant numbers of banks, investment managers and corporates using SWIFT's Accord service. These will need to find an alternative solution before the end of October 2017.

Boris Lipiainen, Global Head of Product Management at Misys, said: "With little over a year until SWIFT Accord is decommissioned, it is imperative organisations make the move in good time. We are in active discussions with a number of Accord users and with SWIFT, our primary objective is to ensure continuity of service – delivering an innovative, like-for-like service that can be implemented quickly, cost effectively and without any disruption."

Over nine million trade confirmation matches are made on Misys CMS each year.

- Ends -

For further information please contact

Caroline Duff

Senior PR Manager

T: +44 (0)20 3320 5892

E: caroline.duff@misys.com

www.misys.com

About Misys

Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk management solutions available on the market. With 2,000 customers in 125 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. To learn more about how our Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit www.misys.com and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter.