ING Service for SWIFTNet

A single gateway for your financial information
Your benefits at a glance

ING Service for SWIFTNet offers you the solution to exchange financial information with your banks through one secure, standardised platform. It will enable you to manage risk, reduce costs and speed up the processing time of your transactions.

ING Service for SWIFTNet offers you:
• A one-stop-shop access to a wide range of ING's own financial services in one of Europe's biggest networks (and beyond), including payments and cash management, treasury markets and trade finance.
• Global visibility of cash: the ability to receive reporting directly from all your banks
• Increases funds visibility and the ability to invest better.
• The highest industry security level: once connected to SWIFT, your business benefits from the highest levels of encryption and authentication technology available.
• Protection for individual transactions against misappropriation and fraud.

• SWIFT guarantees the integrity and confidentiality of all traffic between the user and SWIFT.
• A single solution: there is no need for proprietary banking software.
• Lower cost of financial transactions: SWIFT allows for channel rationalisation, a single channel versus a multitude of different channels. Additionally, SWIFT allows increased straight-through-processing (STP).
• Compliance: For corporates under stringent regulation, such as Sarbanes-Oxley (SOX), using one single interface significantly reduces the administration work required to document banking communication processes.

Is SWIFTNet something for me?

SWIFTNet can be of added value if...
• you have a centralised financial centre, managing substantial payment/collection flows, and require increased visibility of cash.
• you plan to move from a decentralised to a centralised structure, and require increased visibility of cash.
• you are looking for opportunities to decrease costs by rationalising the number of electronic banking systems.
• you want to migrate to a single ERP system for the group and wish to completely automate the payment/collection flows.
Managing your financial information becomes very easy with SWIFTNet. The picture below gives an overview of all the elements that are important when considering SWIFTNet.

ING has the expertise to advise you on all these aspects and to ensure you will benefit from an optimal solution.
**Membership**
Before connecting to ING via SWIFTNet, you need to be member of a SWIFT User group. Two types of membership exist:

1. The first option is the Standardised Corporate Environment (SCORE). SCORE will enable you to directly communicate with multiple banks. The use of SCORE enables a more standardised approach for the processes, standards and registration.
2. The other option is to join a Member Administered Closed User Group (MA-CUG). This gives you the possibility to communicate only with ING. If you want to connect to multiple banks, you need to become member of several Closed User Groups.

Both options can be used for the same purposes:
- Executing your payments and cash management, such as treasury and third-party payments, statements, credit and debit advises.
- Making investments, such as securities settlement instructions.
- Receiving confirmations of treasury deals, such as foreign exchange, money markets, and derivatives.

**Connectivity**
Once you have chosen the type of membership, there are several options to connect to SWIFTNet:

1. **SWIFT Cloud connectivity**
The easiest way to connect to SWIFT is using SWIFT’s cloud-based connectivity solution, Alliance Lite2. With little upfront investment, you can use Alliance Lite2 to send and receive all types of SWIFT messages and files. Using Alliance Lite2 makes it easy to use SWIFT for your cash, treasury and trade messages.
   - Little upfront investment
   - Light system footprint – no system maintenance required at your premises
   - A highly secure, ‘peace of mind’ solution
   - Simple pricing model – you only pay for what you need

2. **Cloud-based connectivity using a SWIFT partner interface**
Alliance Lite2 for Business Applications (L2BA) is a cloud solution enabling you to combine your own software with SWIFT connectivity in a single package. L2BA is used by a range of cloud-based applications, such as cash management solutions, treasury management systems, trade and securities platforms. By using this solution, our partners can integrate Alliance Lite2 with their software and deliver efficient multi-bank applications.
   - Enables you to implement your business applications quickly and efficiently.
   - Combines the benefits of SWIFT solutions with the convenience of cloud-based applications.
   - Scalable and cost effective.

3. **Customer-hosted connectivity**
Maybe you have specific security requirements – or maybe you are looking for complete control over your IT environment, including storage of your messaging data. Suitable for high traffic volumes, a customer-hosted infrastructure allows you to connect to SWIFT via our proprietary solutions called Alliance Access or Alliance Gateway.
   - Tailored solution, operational on your premises.
   - Full control over your systems.
   - Fully segregated data.

**Messaging services**
Once you are connected to SWIFTNet you have access to the following messaging services:
- SWIFTNet FIN can be used to send and receive individual financial messages in a secure and reliable way.
- SWIFTNet FileAct can be used to send and receive bulk files in a cost-effective and secure way.

**A wide range of services**
With SWIFTNet you will have access to all our payments and cash management services, which include:
- SEPA credit transfers and direct debits
- Cross-border payments
- Domestic bulk payments
- Domestic direct debits
- Intra-company and inter-company payments
- Urgent payments
- Reporting in domestic and generic formats
- SWIFT MT Messages for payments and reporting.
A practical roadmap

What are your business needs?

• Which countries are in scope?
• Which type of payments are in scope and what are the volumes?
• What are your reporting requirements?
• Which additional financial services are required?
• How is your organisation set up?

What is the best solution for your business?

According to your business needs, you should take the following steps:
Select the most suitable SWIFT connectivity
• Select messaging services: FIN, FileAct
• Select partners (third parties) and decide on the software needed.
SWIFT and its partners will provide you with a detailed solution. ING will support you by sharing our expertise and guide you in the right direction.

Join SWIFT

Apply for your SWIFT subscription. You can join SWIFT by officially applying for a Business Identifier Code (BIC), either by contacting your SWIFT regional representative or online via www.swift.com.

Testing

After successful implementation of your Swift infrastructure, ING will step in and a dedicated ING implementation manager will guide you through the whole testing process of the banking products and formats.

Go live

After successfully completing the tests, we will agree on a “go live” date. As from this date you can use SWIFT for all your payments and cash management needs. Our Customer support desk will closely monitor your first usage of SWIFTNet.

SWIFT in your day-to-day work

Henceforth you can use the SWIFT infrastructure and you will benefit from all the advantages that SWIFT brings. Our customer support desk will follow up on any queries you may have.
More information

For more information please contact your local ING TS sales consultant or visit ingwb.com

ING Bank N.V. has its registered office at Bijlmerplein 888, 1102 MG Amsterdam, the Netherlands, Trade Register no. 33031431 in Amsterdam. ING Bank N.V. is registered with De Nederlandse Bank (DNB) and the Financial Markets Authority (AFM) in the Credit Institutions and Financial Institutions Register. ING Bank N.V. is also subject to the supervision of the Authority for Consumers & Markets (ACM). For more information regarding the supervision of ING Bank N.V., please contact DNB (www.dnb.nl), the AFM (www.afm.nl) or the ACM (www.acm.nl).

In the context of this publication ‘ING’ and ‘bank’ are understood to mean: ‘ING Bank N.V.’