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SWIFT - UNIVERZALNI JEZIK SVETSKE FINANSIJSKE INDUSTRIJE

Stefan Kraft, viši direktor SWIFT-a za Austriju i Centralnu i Istočnu Evropu živi i radi u Beču. Svoju profesionalnu karijeru započeo je u IBM-u, a potom bio rukovodilac za bankarska rešenja Centralne Evrope, Bliskog istoka i Afrike. Prošle godine je prešao u SWIFT i, kako ističe, putovanja su bitan element njegovog posla ali u tome veoma uživa jer upoznaje nove ljude i različite kulture. Početkom marta ove godine prisustvovao je sastanku SWIFT User i Member Grupe Srbije i tom prilikom smo razgovarali o SWIFT-u danas, njegovom značaju za rad banaka u svetu i planovima za budućnost.

SWIFT - UNIVERSAL LANGUAGE OF THE GLOBAL FINANCIAL INDUSTRY

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Stephan Kraft, SWIFT Senior Account Director for Austria, Central and Eastern Europe, lives and works in Vienna. He started his professional career in IBM, where he was later to become the Banking Solutions Leader for Central Europe, Middle East and Africa. Last year he joined SWIFT and, as he underlines, travelling is a substantial part of his job, but he rather enjoys meeting new people and getting to know various cultures. At the beginning of March this year he paid a visit to the SWIFT User and Member Group Serbia, on which occasion we talked to him about SWIFT today, its significance for banking operations in the world, and plans for the future.

Šta je SWIFT i na koji način je organizovan?

SWIFT je Udruženje za svetsku međubankarsku finansijsku komunikaciju, organizacija u vlasništvu svojih članica putem koje finansijski svet sprovodi svoje poslovne aktivnosti brzo, sigurno i pouzdano. Više od 9.000 bankarskih organizacija, institucija za hartije od vrednosti i korporativnih klijenata u više od 208 zemalja svakoga dana nam poverava milione standardizovanih finansijskih poruka.

SWIFT ima sedište u Belgiji i predstavništva u najvećim svetskim finansijskim centrima i tržištima u razvoju.

Na koji način ste zastupljeni u Istočnoj Evropi?

Od novembra 2008. godine regionalna kancelarija u Beču zadužena je za veći deo Istočne Evrope, uključujući Srbiju. Ovom kancelarijom rukovodi Majkl Forman. Ja sam menadžer za Srbiju i podnosim izveštaje Majklu.

Koja je uloga SWIFT-a u finansijskoj industriji?

Uloga je dvostruka. Prvo, obezbeđujemo sopstvenu platformu za komunikaciju,

proizvode i usluge koji omogućavaju našim klijentima da uspostave kontakt i razmenjuju finansijske informacije na bezbedan i pouzdan način. Da iskoristim analogiju: Mi smo pošta finansijske industrije.

Drugo, imamo takođe ulogu katalizatora koji povezuje finansijsku zajednicu u celinu kako bi udruženim snagama radila na oblikovanju tržišne prakse, definisanju standarda i razmatranju rešenja za pitanja od zajedničkog interesa.

Koja je tačno vaša pozicija? Klirinške kuće? Provajdera rešenja za platne sisteme?

Ni jedno ni drugo. SWIFT je prvenstveno prenosilac poruka. On ne čuva sredstva, ne upravlja računima u ime svojih klijenata, niti čuva finansijske informacije na tekućoj osnovi. Kao prenosilac podataka, SWIFT prenosi poruke pouzdano između dve finansijske institucije.

Čak i tokom 2009. godine, koja je za sve nas bila teška godina, dnevno smo bezbedno u proseku prenosili skoro 15 miliona poruka. Dostupnost naše mreže je i dalje bila 99,999% - što je veoma značajno za industriju.

Koliko je meni poznato, suština SWIFT-a su prekogranična plaćanja. Da li je to tačno?

SWIFT HQ La Hulpe, Belgium



What is SWIFT and how is it organized?

SWIFT is the Society for Worldwide Interbank Financial Telecommunication, a member-owned cooperative through which the financial world conducts its business operations with speed, certainty and confidence. Over 9,000 banking organisations, securities institutions and corporate customers in more than 208 countries trust us every day to exchange millions of standardised financial messages.

SWIFT has its headquarters in Belgium and has offices in the world's major financial centres and developing markets.

How are you represented in Eastern Europe?

Since November 2008, a regional office in Vienna is taking care of major parts of Eastern Europe, including Serbia. This office is headed by Michael Formann. I'm the country manager for Serbia, reporting to Michael.

What role does SWIFT play in the financial industry?

Our role is two-fold. First, we provide the proprietary communications platform, products and services that allow our customers to connect and exchange financial information securely and reliably. Putting it into an analogy: We are the post office of the financial industry.

Second, we also act as the catalyst that brings the financial community together to work collaboratively to shape market practice, define standards and consider solutions to issues of mutual interest.

How do you position yourself exactly? As a Clearing House? A payments solution provider?

Neither, nor. SWIFT is preliminary a carrier of messages. It does not hold funds nor does it manage accounts on behalf of customers, nor does it store financial information on an on-going basis. As a data carrier, SWIFT transports messages reliably between two financial institutions.

Even in 2009, which was a tough year for all of us, we were securely transporting daily close to 15 million messages on average. The

availability of our network was again 99,999% - extremely important for the industry.

As far as I know, SWIFT is all about cross-border payments. Correct?

Well, this was indeed the main reason why SWIFT was founded in 1973. But the world has changed since then and SWIFT has changed. Today, less than 50% of our messages transported belong to payments. A very important area is securities with about 44% of all messages and also Treasury and Trade Finance with 5.6% and 1.1% respectively.

And this doesn't stop. We are actively working with the community in new areas and new solutions, e.g E-invoicing.

What are the main benefits that SWIFT is bringing to the financial industry?

As simple as that: SWIFT enables the financial industry to talk one language. As beautiful as it is to have so many different cultures, histories and languages in this world, when it comes to processing, to operation, having standardization is effective, avoids misunderstandings and conflicts.

With SWIFT you can send information in a standardized way through a standardized channel, regardless of whether it's a message to settle a money market deal in Bulgaria or a credit transfer to Brazil.

Where do you personally see your main fields of action in the coming years?

Being straight forward, I see 2 areas:

First, I do think that existing user could use the SWIFT channel for a lot more things. In fact, today most financial institutions afford the luxury of maintaining a lot of different channels for different scenarios and therefore spend a lot of money. Why? SWIFT provides the flexibility to be used for payments, securities, regulatory reporting, corporate actions - in fact, all information which is exchanged with counterparties. We have a lot of examples that institutions have successfully consolidated the channels and have saved a lot of money by doing this.

To je zaista bio glavni razlog osnivanja SWIFT-a 1973. godine. Međutim, svet se od tada promenio, kao što se i SWIFT promenio. Danas je manje od 50% poruka koje prenesemo vezano za plaćanja. Jako je važna i oblast hartija od vrednosti na koju odlazi 44% svih poruka, kao i poslovi trezora sa 5,6% i finansiranje trgovine sa 1,1%.

SWIFT

Međubankarsko udruženje pod nazivom: „Society for Worldwide Interbank Financial Telecommunication“, ili SWIFT, 1973. godine osnovale su 239 banaka iz 15 zemalja sa ciljem da se omogući standardizovan i siguran prenos međubankarskih transakcija.

Četiri godine su bile potrebne da se od ideje stigne do realizacije i 9. maja 1977, prvu SWIFT poruku kroz privatnu mrežu je poslao belgijski princ Albert. U tom trenutku SWIFT je imao 518 članica iz 17 zemalja.



SWIFT

In the year 1973, 239 banks from 15 countries founded an inter-banking association, named “Society for Worldwide Interbank Financial Telecommunication”, or S.W.I.F.T., with the purpose of enabling a standardized and secure transfer of inter-bank transactions.

It took four years to get from an idea to reality, and in 09.05.1977, the first S.W.I.F.T. message was sent by the Belgian Prince Albert, through a private network. At that point S.W.I.F.T. had 518 members from 17 countries.

A tu nije kraj. Aktivno radimo sa zajednicom na novim oblastima i novim rešenjima, kao što je, na primer, elektronsko fakturisanje.

Koje su glavne koristi koje SWIFT donosi finansijskoj industriji?

Vrlo je jednostavno: SWIFT omogućava finansijskoj industriji da govori istim jezikom. Ma koliko da je lepo imati toliko različitih kultura, istorija i jezika na svetu, kada je reč o obradi podataka, o poslovanju, standardizacija je efektivna, pomaže da se izbegnu nesporazumi i konflikti.

Uz pomoć SWIFT-a možete da šaljete informacije na standardizovan način putem standardizovanog kanala, bez obzira na to da li poruka ima za cilj da ugovori transakciju na tržištu novca u Bugarskoj ili kreditni transfer do Brazila.

Vi ste preuzeli svoju poslovnu odgovornost 2009. godine. Koje su, po Vašem mišljenju, glavne oblasti delovanja u narednom periodu?

Da budem direktan, vidim dve oblasti:

Prvo, ja zaista smatram da bi trenutni korisnici mogli da koriste SWIFT kanal za mnogo više stvari. Zapravo, danas većina finansijskih institucija sebi dopušta luksuz održavanja više različitih kanala za različite scenarije, i stoga troši mnogo novca. Zašto? SWIFT omogućava fleksibilnost za korišćenje u platnom sistemu, hartijama od vrednosti, regulatornom izveštavanju, korporativnim akcijama - zapravo, u vezi sa svim informacijama koje se razmenjuju sa partnerima. Ima mnogo primera institucija koje su uspešno konsolidovale svoje kanale i time uštedele mnogo novca.

Drugo, želimo da privučemo nove igrače da se uključe u našu mrežu. To mogu biti kompanije, investicioni posrednici i osiguravajuća društva, da navedem samo par primera. Jasno je da naš cilj nije da svoju mrežu otvorimo svima, već svim igračima kod kojih to ima smisla za finansijsku industriju.

Ali, zar SWIFT nije previše skup za mala preduzeća zbog svojih visokih zahteva u vezi sa sigurnošću i rezistentnošću?

Second, we want to attract new players to connect to the network as well. These can be corporates, investment intermediaries, and insurance companies to name some examples. It is clearly not the goal to open our network to everybody, but to all players where it makes sense for the financial industry.

But isn't SWIFT because of its high requirements regarding security and resilience by far too expensive for a small corporate?

It depends. For a carpenter who has 10 payments per month, it simply doesn't make sense. But for medium corporates it might be an important advantage to have one single channel to communicate with ALL their banking counterparties. One channel and also standardization on the content, e.g. sending all payment instructions in the same format and receiving all account statements in one format. Wouldn't this be a real improvement for the whole industry?

As you are spending the majority of your time with financial institutions, I guess the financial crisis is still discussed on a regular basis? When do you think we will go back to "normal" business?

Well, I think the incidents in the last year have changed the financial industry forever. Concerning SWIFT, we have seen the first time in our history a decline in message volumes on an overall basis. What is good news is that it is recovering again which can be taken as a sign of relief.

Talking about how SWIFT can help customers to tackle the crisis:

We certainly have observed in the interaction with our customers the increased interest about liquidity and cash management as a direct consequence. Today, mostly cash positions are consolidated at best at a daily basis. Very often even less frequently. This means higher risk and also less possibility to gain interest on your working capital.

By using SWIFT, customers can use so-called intra-day statement messages which can be integrated directly with Back-office systems. I can tell you: Treasurers very much like this.

Moreover, identifying and tackling risks have also moved up in the priority list. As a concrete example: Higher automation and faster processing cycles does not just mean better customer service and less cost. It minimizes the risk that your counterparty goes bankrupt while a payment or a trade is not yet settled. Simply, because the settlement goes faster!

In the moment, the payment market is in motion. What do you see as the biggest challenges for financial institutions in this area?

You are right. Payments which sometimes have the reputation of being very conservative, stable, boring - however you want to put it, suddenly becomes a dynamic area again.

Besides recent changes due to the financial crises which I've described earlier and on-going initiatives from regulatory bodies - throwing in the buzz word "SEPA" - like the European Union and the European Payments Council, of course customers are raising the pressure. Processing payments reliably is a MUST, a no-brainer. Of course, prices are always important. But if banks want to distinguish themselves, they need to provide additional services.

What services do you mean?

Well, one important thing is how banks are dealing with exceptions, e.g. if a payment needs to be modified or even cancelled after the settlement. Another significant criterion is how transparent the whole payment chain is. What if the payment has not reached the beneficiary? Is the payment provider able to investigate in a transparent and rapid way? Those are the decisive moments in a bank to corporate relationship and are sometimes more important than pure pricing.

Probably no surprise for you:

SWIFT has worked with the financial industry to issue a standard to automate the typical exceptions and investigation scenarios. Automation which yields better customer service and less costs for the financial institutions.

Zavisí. Za stolara koji ima 10 uplata mesečno to jednostavno nema smisla. Ali za srednja preduzeća jedan jedinstveni kanal za komunikaciju sa SVIM bankarskim partnerima može predstavljati važnu prednost. Jedan kanal i, isto tako, standardizacija sadržaja, tj. slanje svih naloga za plaćanje u istom formatu i prijem svih izvoda iz računa u istom formatu. Zar to ne bi bilo pravo poboljšanje za čitavu industriju?

S obzirom da provodite veći deo svog vremena sa finansijskim institucijama, pretpostavljam da se redovno vode diskusije na temu finansijske krize? Šta mislite kada ćemo se vratiti 'normalnom' poslovanju?

Smatram da su prošlogodišnji događaji zauvek promenili finansijsku industriju. Što se tiče SWIFT-a, po prvi put smo u svojoj istoriji doživeli smanjenje obima poruka na ukupnom nivou. Dobra vest je da se taj obim vraća na staro, što može biti znak da možemo da odahnemo.

Kada je reč o tome kako SWIFT može da pomogne klijentima da se izbore sa krizom:

Mi smo svakako u interakciji sa svojim klijentima primetili povećano interesovanje za likvidnost i upravljanje gotovinom, što je direktna posledica toga. Danas, u najboljem slučaju, gotovinske pozicije se uglavnom konsoliduju na dnevnoj osnovi. Veoma često se to obavlja i ređe. To vodi u veći rizik i smanjuje verovatnoću da ćete steći kamatu na svoj obrtni kapital.

Korišćenjem SWIFT-a, klijenti mogu da koriste takozvane unutar-dnevne poruke o izvodu stanja, koje mogu da se direktno integrišu u sisteme bek-ofisa. Mogu vam reći, ljudima koji raspolažu sredstvima banaka se ova opcija jako dopada.

Štaviše, identifikacija i upravljanje rizicima su se takođe popeli na listi prioriteta. Daću vam konkretan primer: Veća automatizacija i brži ciklusi obrade podataka ne podrazumevaju samo bolju uslugu klijentima i manje troškove. Oni minimiziraju rizik u slučaju da vaš partner



You are saying that SWIFT is very active in the securities industry? What are the most important developments in this space?

The overall challenges are similar to payments. But due to the additional complexity by pure nature securities transactions are even more candidates for standardization and automation. A payment is cleared and settled and then final. With securities the life-cycle is far more complex including trading, asset servicing and administration, collateral management and so on. Moreover, the securities market per-se is very international.

It is a real night-mare for investors to deal with so many different markets in completely different ways. Some standardization is a big relief for them.

On the other hand, smaller markets are profiting very much if they adhere to international standards, because this will directly have an influence on increasing foreign investor's capital.

What role does SWIFT play in this context?

Same as always. We have defined messages for all phases in the life-cycle of securities and we facilitate the standardization of flows based on these messages. Together with local Securities market infrastructures like Central Depositories, Global and Local Custodians we are driving the adoption. Currently more than 80 Market Infrastructures in about 50 countries are using our standards.

You are the representative for a small country within an international organisation? How do you ensure that also the interests and requirements of smaller institutions are heard and considered?

That is an excellent question. Indeed, this is not an easy balance. But, clearly, the unique strength of SWIFT and the unique benefit for our user is reach. That means by connecting to the SWIFT network you have immediate access

SWIFT Operativni centar



bankrotira dok vaša uplata ili trgovina još uvek nisu realizovane. Jednostavno, zato što se saldiranje obavlja brže!

Trenutno, tržište platnih usluga je u metežu. Šta su, po Vašem mišljenju, najveći izazovi za finansijske institucije u ovoj oblasti?

U pravu ste. Platne transakcije koje su nekada imale reputaciju konzervativnih, stabilnih, dosadnih - kako god to želeli da nazovete, odjednom su ponovo postale jedna dinamična oblast.

Osim nedavnih promena usled finansijske krize koje sam opisao ranije, kao i tekućih inicijativa regulatornih tela, poput Evropske unije i Evropskog saveta za platne sisteme - da pomenemo samo gorući SEPA projekat, naravno, klijenti su ti koji dodatno povećavaju pritisak. Pouzdana obrada platnih transakcija je OBAVEZNA, to se podrazumeva. Naravno, cene su uvek važne. Ali ukoliko banke žele da se istaknu, moraju da pruže dodatne usluge.

Na koje usluge mislite?

Recimo, važno je kako se banke nose sa izuzecima, npr. ako uplatu treba modifikovati ili čak poništiti nakon saldiranja. Još jedan značajan kriterijum jeste nivo transparentnosti čitavog lanca plaćanja. Šta ako uplata nije stigla do korisnika? Da li je uplatilac u mogućnosti da istraži situaciju na brz i transparentan način? To su odlučujući momenti u odnosu banke i korporativnih klijenata, i ponekad su važniji čak i od samog utvrđivanja cene.

Verovatno vas neće iznenaditi sledeće:

SWIFT sarađuje sa finansijskom industrijom na izradi standarda za automatizaciju tipičnih scenarija izuzetaka i istrage. Takva automatizacija bi donela bolju uslugu klijentima i manje troškove finansijskim institucijama.

Kažete da je SWIFT veoma aktivan u industriji hartija od vrednosti? Koja su najvažnija dostignuća u toj oblasti?

Generalno su izazovi slični onima u oblasti platnih sistema. Međutim, zbog dodatne kompleksnosti usled same prirode transakcija hartija od vrednosti ova oblast je još bolji

kandidat za standardizaciju i automatizaciju. Kod platnih transakcija obavite kliring, saldirate i finalizujete. Životni vek hartija od vrednosti je kompleksniji i uključuje trgovanje, servisiranje i administraciju aktive, upravljanje kolateralom, i tako dalje. Štaviše, tržište hartija od vrednosti samo po sebi jeste u velikoj meri međunarodno.

Prava je noćna mora za investitore da se prema toliko različitih tržišta odnose na potpuno različite načine. Izvesna standardizacija je za njih pravo olakšanje.

S druge strane, manja tržišta profitiraju u velikoj meri ukoliko se drže međunarodnih standarda, zato što će to imati direktan uticaj na povećanje kapitala stranih investitora.

Koju ulogu SWIFT ima u tom kontekstu?

Istu kao i uvek. Mi smo definisali poruke za sve faze životnog veka hartija od vrednosti i time podstičemo standardizaciju tokova koji se zasnivaju na tim porukama. U saradnji sa infrastrukturnim jedinicama lokalnog tržišta hartija od vrednosti, kao što su centralni registri, globalne i lokalne kastodi institucije, mi pokrećemo njeno usvajanje. Trenutno više od 80 tržišnih infrastruktura u više od 50 zemalja primenjuje naše standarde.

Vi ste predstavnik jedne male zemlje u okviru međunarodne organizacije? Na koji način se starate da interesi i zahtevi manjih institucija takođe budu saslušani i razmotreni?

To je odlično pitanje. Zaista, nije lako uspostaviti takvu ravnotežu. Međutim, jasno je da je cilj jedinstvena snaga SWIFT-a, kao i jedinstvena korist za naše korisnike. To znači da priključivanjem na SWIFT mrežu momentalno stičete pristup u više od 9.000 finansijskih institucija širom sveta. 80% naših klijenata šalje manje od 1.000 poruka. Zapostavljanje njihovih interesa i potencijalni gubitak tih klijenata značio bi da se ukupna vrednost SWIFT-ove ideje dramatično smanjuje. Naš viši menadžment, naši vlasnici, i ja, dobro smo svesni ove činjenice.

Da se vratim na vaše pitanje: Kako obezbediti da i manji klijenti budu saslušani?

Pre svega, u svakoj zemlji imamo User

SWIFT User i Member grupa Srbije

Odlukom saveta guvernera Narodne banke Jugoslavije o „formiranju i imenovanju članova JU-SWIFT nacionalne grupe“, 09.06.1987. godine, na prostorima bivše Jugoslavije formalizovana je želja i potreba da se bankarski sistem Jugoslavije priključi SWIFT-u.

Po ovoj odluci, grupu su činili predstavnici Narodne banke Jugoslavije, Udruženja banaka Jugoslavije i predstavnici udruženih banaka iz šest republika i dve autonomne pokrajine.

Grupa je formirana kako bi se pripremio, uveo i eksploatisao elektronski sistem plaćanja, naplata, očitavanja stanja i izvođenja dnevnih promena na deviznim računima kod inostranih banaka.

Vrlo ozbiljan i skup projekat, pod dirigentskom palicom Narodne banke Jugoslavije, završen je u junu 1989. uključanjem udruženih banaka iz svake republike i autonomne pokrajine. Iz Srbije su se u SWIFT mrežu priključile Udružena beogradska banka i Jugobanka udružena banka. Nakon toga, sukcesivno, i ostale banke u zemlji sa ovlašćenjem za rad u platnom prometu sa inostranstvom su se uključile u SWIFT.

Promene na političkom planu, raspad Jugoslavije, promene vlasništva u bankarskom sektoru su uticale i na SWIFT User i Member grupu, tako da se danas grupa zvanično zove SWIFT User i Member grupa Srbije, ima 32 članice, aktivno učestvuje u radu SWIFT-a i na nacionalnom nivou sprovodi odluke, a lokalno pruža logističku podršku svim svojim članicama kako bi se funkcionisanje SWIFT-a i prateći poslovi održali na visokom nivou. Grupa redovno ima sastanke sa regionalnim menadžerom SWIFT-a dva puta godišnje. Sastanci se održavaju u prostorijama Udruženja banaka Srbije uz maksimalnu podršku Udruženja.



SWIFT User and Member Group of Serbia

By the decision of the Council of Governors of the National Bank of Yugoslavia on “forming and appointing the members of YU-SWIFT National Group”, passed on 09.06.1987, the aspiration and need for the banking system of Yugoslavia to be integrated into the international banking organization of SWIFT was formalized.

According to this decision, the members of the group were the representatives of the National Bank of Yugoslavia, Bank Association of Yugoslavia and the representatives of united banks from the six republics and two autonomous districts.

The purpose of forming this group was “to prepare, introduce and exploit an electronic system of payments, collections, account balances reading and maintenance of daily changes on foreign exchange accounts with foreign banks.”

A very serious and expensive project, under the supervision of the National Bank of Yugoslavia, was finished in June 1989 with the integration of united banks from each republic and autonomous district. Two banks from Serbia – the United Bank of Belgrade and Yugobank United Bank joined the SWIFT network. After that, successively, other banks in the country, authorized for performing international payment operations, joined SWIFT.

Political turbulences, the breakup of Yugoslavia and ownership changes in the banking sector had an impact on the SWIFT User and Member Group, hence the group is now officially called SWIFT User and Member Group of Serbia, consisting of 32 members, being actively involved in the work of SWIFT, making decisions on the national scale, and providing logistics support to all its members on the local scale, thus maintaining the functioning of SWIFT along with secondary tasks on a high level. The activities of the Group include regular meetings twice a year with the regional manager of SWIFT. The meetings are held on the premises of the Bank Association of Serbia, with the maximum support of the Association.

grupu, i predsedavajući te grupe je deo globalne mreže, tj. poziva se na SIBOS koji predstavlja vodeći dodatak u finansijskoj industriji.

Drugo, sve zemlje glasaju kad god se donose važne odluke. Drugim rečima, kada menjamo svoje standarde, svaka zemlja se izjašnjava o tome.

Koje su, po Vašem mišljenju, glavne razlike između finansijskih tržišta u Centralnoj i Istočnoj Evropi?

Smatram da imamo više zajedničkih stvari nego što smo svesni. Ono što mi se posebno dopada kod poslovnog stava u Istočnoj Evropi jeste to što su ljudi jako pragmatični i otvoreni za inovacije. Koncentrišu se na to kako da premoste prepreke umesto da se žale zato što one postoje.

Kako SWIFT uspeva da dve dijametralno suprotne stvari i borbu protiv pranja novca i zaštitu poverljivosti podataka uskladi a da ne prekrši zakon?

To je svakako izazov. S jedne strane, kao što ste sami rekli, naravno u obavezi smo da poštujemo lokalnu legislativu i podržimo borbu protiv pranja novca i finansiranja terorizma. S druge strane, jako nam je važno da pažljivo rukujemo svojim podacima. Dakle, to svakako jeste izazov. Međutim, zbog toga moramo da damo sve od sebe da svi propisi ne prihvataju sve podatke, već samo neke posebne slučajeve. Isto tako, staramo se da se podaci čuvaju na pravi način:

na primer, da se čuvaju samo na određeno vreme, samo tokom istrage, kao i da, čak i kada vodimo računa o specifičnim ulogama SWIFT-a, mora da postoji ovakva vrsta regulatorne aktivnosti. Suština je u tom izazovu da se održi ravnoteža i mi smo, naravno, posvećeni obema inicijativama - da odradimo stvari i da sačuvamo poverljivost podataka.

S obzirom da ste na ovoj poziciji tek odnedavno, da li nam možete nešto reći o radu SWIFT-a u Srbiji?

Ono što sam zaključio prošle godine kada sam došao na ovu poziciju jeste da je to jako dinamična i dobro organizovana zajednica. Znanje o SWIFT-u je jako rasprostranjeno u bankama, ali i u čitavom društvu. Juče smo imali sastanak u jednoj banci, i rekli smo kako je SWIFT verovatno važniji u Srbiji nego što je to u razvijenijim zemljama Zapadne i Centralne Evrope. SWIFT očigledno ima jako snažnu bazu

ovde, ljudi imaju poverenja u SWIFT, i to može da nam bude temelj za dalju nadgradnju. Vidim i dosta potencijala za primenu SWIFT-a i SWIFT-ove povezanosti. On se može koristiti i u druge svrhe, na primer, za hartije od vrednosti, RTGS sistem, tj. povezanost i komunikaciju

sa korporativnim klijentima itd. To je moj glavni cilj u budućem radu - da se postaramo da investicije koje smo uložili u infrastrukturu, i koje su sada u primeni, takođe mogu da se koriste i u drugim oblastima poslovanja.



Sastanak SWIFT User i Member grupe Srbije u Udruženju banaka Srbije
Meeting of the SWIFT User and Member Group of Serbia at the Association of Serbian Banks

to more than 9.000 financial institutions worldwide. 80% of our customers send less than 1,000 messages. Neglecting their interest and potentially losing them as customers would mean that the overall value proposition of SWIFT is diminishing dramatically. Me, our senior management, our owners are very well aware of this fact.

So getting back to your question: How do we ensure that the voices of smaller customers are heard?

First and before most, we have a User Group in each country and the chair person of this group is part of a global network, e.g. is invited to SIBOS which is the leading financial industry event.

Second, important decisions are always subject to a country voting. E.g. each country is asked when we change our standards.

What do you see as the main differences between financial markets in Central versus Eastern Europe?

Well, I think that we do have more things in common than we believe. What I really like about the business attitude in Eastern Europe is that people are very pragmatic and very open to new things. Focussing on how to overcome hurdles rather than complaining that they exist.

How do you manage to put the two diametrically opposed things - fighting against money laundering and preserving confidentiality of data - together without breaking the law?

It is certainly a challenge. On one hand, as you are saying, of course, we're obliged to follow the local legislation and support the cause of the fighting against money laundering and financing of terrorism. On the other hand, we have a very strong issue of being very tentative

with our data. For sure, it is a challenge. But that's the reason why we are supposed to make all kinds of efforts to ensure that not all regulations may accept all the



Slavica Lazarević, predsedavajući SWIFT User i Member grupe Srbije i Stefan Kraft, viši direktor SWIFT-a za Austriju, Centralnu i Istočnu Evropu
Slavica Lazarević, Chairperson of the SWIFT User and Member Group of Serbia and Stephan Kraft, Senior Account Director for Austria, Central and Eastern Europe

data, but just some specific cases. And also we make sure that these data are kept in the right way: for example, just kept for a certain amount of time, just during investigation, and that even when specific roles within SWIFT are cared for, maintaining and ensuring this kind of regulation activity has to exist. The bottom line is the challenge to keep the balance and we are, of course, dedicated to both initiatives - getting things

done and ensuring the confidentiality of the data.

Given that you have been in this position since recently, could you tell us a few words about SWIFT operations in Serbia?

Well, what I found last year when I started my job is that it is a very lively and well-established community. The knowledge about SWIFT is really well spread within the banks and within the whole community. Yesterday we had a meeting in a bank, and said that SWIFT is probably more important in Serbia than it might be in the more developed countries in Western and Central Europe. SWIFT obviously has a very strong base, people have a lot of trust in SWIFT, and this can actually be something that we can build upon. I also see a lot of potential for the use of SWIFT and SWIFT connectivity. It can also be used for other purposes, for example, securities, RTGS system, i.e. connectivity and communication with corporates, and so on. This is my main goal for the future - to make sure that the investments that we made in infrastructure, and which are now in place, can be used in other business areas as well.