

Track securities transactions to quickly identify any issues and avoid costly settlement fails.

Benefits at a glance

Increases transparency



Reduces operational risk



Better settlement efficiency



Reduces settlement fails and costs



Drives digitalisation and facilitates interoperability



Enables better and faster decision-making with data-led insights



Flexible connectivity options, including via GUI, API and MT notifications

Why settle for settlement fails?

Settlement fails and exceptions are costing the securities industry billions of dollars each year, and this is only going to get worse. That's because CSDR's Settlement Discipline Regime now imposes cash penalties for settlement fails, adding to the existing costs. These penalties could also become increasingly frequent as more jurisdictions are moving toward a shorter T+1 settlement cycle. A lack of visibility across the transaction lifecycle means firms are unable to detect trades at risk of failing, or when they do, it's often already too late.

Get a better view.

Swift Securities View enables market participants to track securities transactions from end-to-end throughout their entire lifecycle. It does this by leveraging the Unique Transaction Identifier (UTI) – an ISO standard – which is used to link all Swift messages related to the same securities settlement flow. The service provides an early warning of issues that are typically detected later in the settlement chain, such as discrepancies between buy and sell instructions or missing counterparty instructions.

The transparency offered by Swift Securities View helps you react quickly to detect and resolve exceptions, thereby avoiding or limiting penalties for late settlement, as well as reducing the need for manual intervention. Through increased transparency, it helps you reduce operational risk and costs, improve straight-through processing and boost settlement efficiency.

“With the end-to-end visibility provided by Swift Securities View, we’re able to the minimise the risk of fails and improve operational efficiency. We encourage all market participants to join and share in these benefits.”

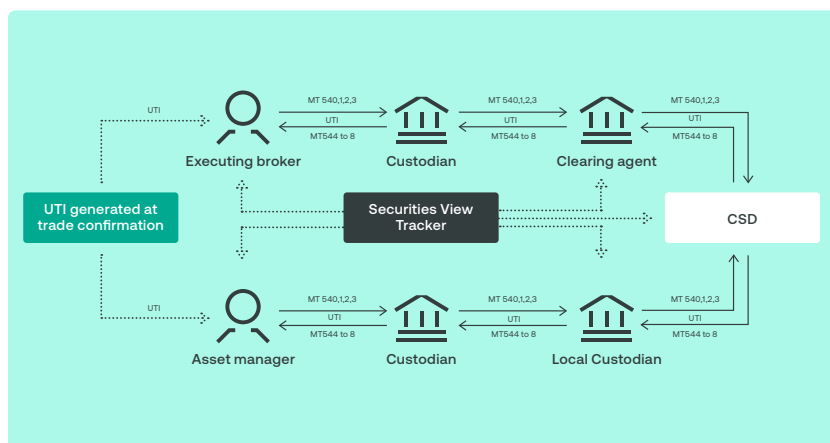
Koshiro Abe

Head of Middle Office Group
(Operations Strategy Department),
Nomura Asset Management Co., LTD

How it works?

Swift Securities View monitors key transaction data throughout the post-trade lifecycle and keeps all settlement parties informed about their trade statuses in real time during the entire process.

- ① A Unique Transaction Identifier (UTI) is generated and assigned to a securities trade, as part of the trade allocation or confirmation process between a buyer and seller. This could be over a centralised trading venue, matching platform, or by an instructing party in the case of a bilateral trade.
- ② Buyer and seller include the UTI in their Swift settlement instruction to their respective custodians.
- ③ The custodian(s) receive, process, and persist the same UTI in their outgoing transfers to their next agent(s) or CSD.
- ④ All parties continue to process and persist the UTI in all related Swift settlement messages.
- ⑤ The Securities View Tracker provides tracking, comparison, and alerting information at every step of the flow (from initiation, (un)matching, cancellation, partial settlement, settlement) to all parties involved.



Flow diagram



About the Unique Transaction Identifier

The UTI is a unique alpha-numeric code comprised of up to 52 characters that is assigned to a securities trade. It enables a trade to be tracked from end to end throughout the lifecycle of its settlement. The UTI is part of the ISO stable – namely ISO 23897:2020 – and is already used in securities markets for transaction reporting purposes.

Want to find out more?

To learn more about Swift Securities View, visit swift.com/securitiesview or contact your Swift relationship manager.