

SASFS Quarterly Insights

Q2 2026

Swiss Association for Swift & Financial Standards

Program

- **Opening & welcome**
- **Swift Board Papers & Updates Q2/2026**
Roger Inderbitzin, Head Swift Switzerland, Liechtenstein & Austria
 - CEO Report (IR 933)
 - Governance Update & AGM
 - Scheme & Ledger Update
 - ISO 20022 – SR 2026 Update
 - Structured or hybrid Postal Addresses
 - Sibos 2026
 - Q & A
- **SASFS Updates**
 - Preview Swift AMG
 - Organizational Updates and Farewells
 - Webinar Announcement on «Structured Postal Addresses»
- **Goodbye & thank you!**



Thank you for being with us!

Quarterly Insights Q2/26

SASFS



Roger Inderbitzin

Head Swift Business Development
Switzerland, Liechtenstein, Austria

SASFS: Quarterly Insights
Q2/26

02Jun26

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Agenda

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1. CEO Report (IR 933)
2. Governance Update & AGM
3. Scheme & Ledger Update
4. ISO 20022 – SR 2026 Update
5. Sibos 2026

IR 933: CEO Report

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CEO Report (IR 933): Quarterly Update

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Fundamentals

- **Systems availability targets** were met in Q1 2026, with no major incidents reported. Core services exceeded stretch availability targets (FIN Core: 99.999%, SwiftNet Core: 100%).
- **Fundamentals remain very strong:** average daily traffic grew **14.1%**, with securities traffic up **20.1%** and treasury traffic up **29.9%**.
- YTD March operating revenue amounted to **MEUR 291.6**, a MEUR -4.4% unfavourable variance versus budget, while operating expenses were **4.6% lower than budgeted**.
- **CSP attestation rate** reached **90%**, with **94% global compliance**, supported by independent assessments.

Strategy

- **Operational excellence, security and resilience:** Q1 marked a strong start to 2026, with operational performance exceeding stretch targets across core services. We continued to institutionalise operational excellence as business-as-usual, strengthen security fundamentals in response to an increasingly AI-enabled threat landscape, and launched a dedicated Resilience Programme to prioritise preparedness for extreme scenarios and reduce systemic risk across the ecosystem.
- **Uplifting the end-customer experience through innovation and interoperability:** We advanced our parallel-track innovation strategy, moving the Swift retail payments scheme from design into delivery, with a growing coalition of banks committed to Phase 1 implementation in 2026. In parallel, development of the Swift ledger MVP is underway, establishing a shared digital orchestration layer to enable carefully governed real-world transactions later this year and supporting future tokenised deposit use cases.
- **Governance transition and regulatory readiness:** Governance and regulatory readiness progressed materially in Q1, with continued execution against the supervisory timeline. The Board refined the Governance Charter, advanced recruitment of independent Supervisory Board Directors, and progressed the establishment of the Swift Council to formally embed the customer voice within the cooperative governance model, ahead of the 2026 regulatory transition.
- **Stakeholder engagement and system leadership:** External engagement intensified amid heightened geopolitical and technological change. Senior-level participation in global forums and policy discussions, including Financial Stability Board-led initiatives, reinforced Swift's role as a trusted, systemically important infrastructure and convening partner in shaping the next phase of cross-border payments.

Governance Update & AGM

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June AGM meeting overview

Additional questions can be routed to shareholding@swift.com

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Materials related to **11 June 2026 AGM** are now available on the AGM tool, including **names of proposed Directors for Swift's inaugural Supervisory Board**



Establishing the Supervisory Board is a **vital step in Swift's evolution** as a global cooperative, bringing our governance into line with industry best practices and new regulation



Shareholders will vote on a **package of 3 resolutions** related to establishing the Supervisory Board: one for proposed independent Directors; one for shareholder-affiliated Directors; and a third related to remuneration of independent Directors during the transition



Quorum of 50% of shareholders is required for the AGM; a majority vote is required. **Thank you** to the community for its engagement and support.



Background materials and FAQs on the Supervisory Board, Swift Council and Swift's governance evolution can be found on the **Shareholder Hub on Swift.com** (login required)



Additional questions can be routed to shareholding@swift.com



Scheme & Ledger Update

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Scheme

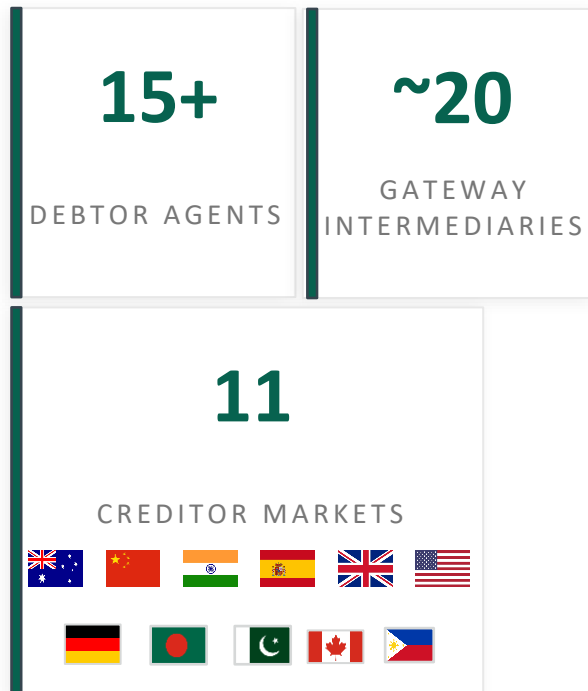
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Making It Real, Scaling It Fast

Scheme testing turns into go-lives, momentum builds, and leadership takes shape

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~30 Early Adopters are now testing as we approach wave 1 June Go-live



We are scaling adoption fast: waves 2 & 3 Go-Lives by December

Commitment from ~30 FIs so far for H2 go-lives

Targeting 25+ creditor markets by year end*



*Not exhaustive

We are amplifying momentum & leadership

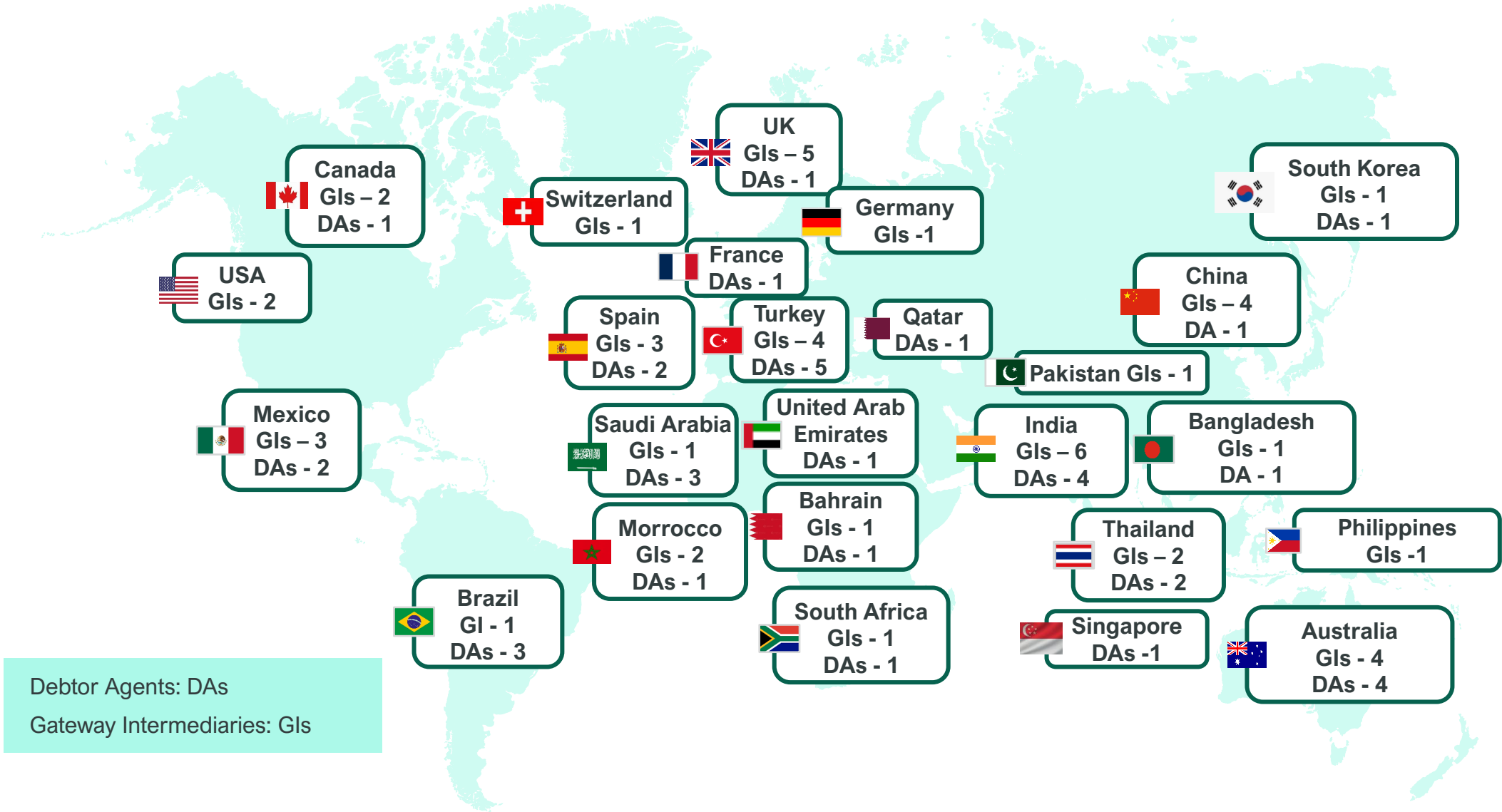
28 September - 1 October 2026
Sibos Miami

First movers are scaling their implementations, while the fast followers accelerate toward Sibos. Momentum is building as leadership moves into focus.

Scheme in 2026 | Strong engagement & commitment from FIs

55+ FIs have committed to implement MVP

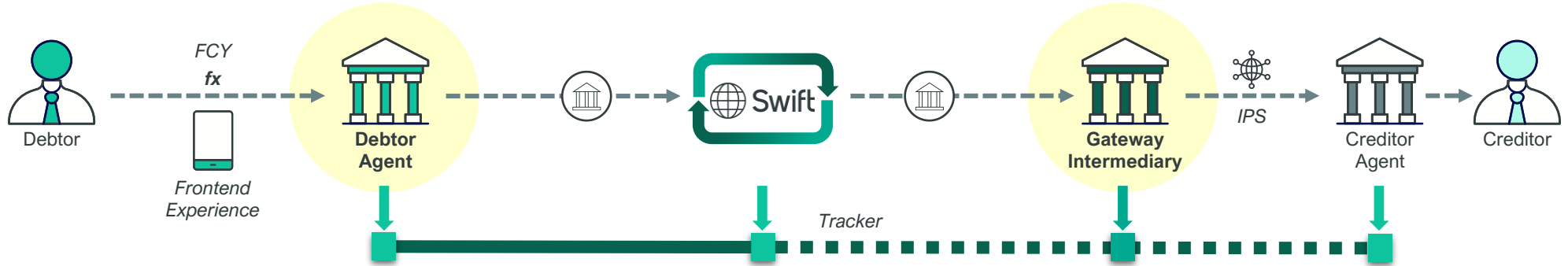
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Debtor Agents: DAs
Gateway Intermediaries: GIs



What does it mean to join the Swift payments scheme as Debtor Agent and/or Gateway Intermediary



Debtor Agent



Role

Owns the **customer experience**, ensuring a **seamless journey** and **compliance with scheme rules** during payment initiation

Key responsibilities

Scheme traffic

- Identify **scheme-eligible transactions**
- **Share potential eligible traffic** for scheme

Customer experience

- Ensure a **payment experience** in line with scheme guidelines (simple, transparent and traceable)

Relationship with Gateway Intermediary

- Ensure **commercial agreements** are established with the selected GIs to support the e2e corridor (e.g., RMA, Nostro account liquidity)
- Ensure that minimum **data integrity requirements** for each creditor market are satisfied
- **Route transactions** to designated Gateway Intermediary

Gateway Intermediary



Validates, routes and processes transactions as a **bridge to domestic PMI**, monetizing local reach while ensuring compliance with **market requirements**

Data

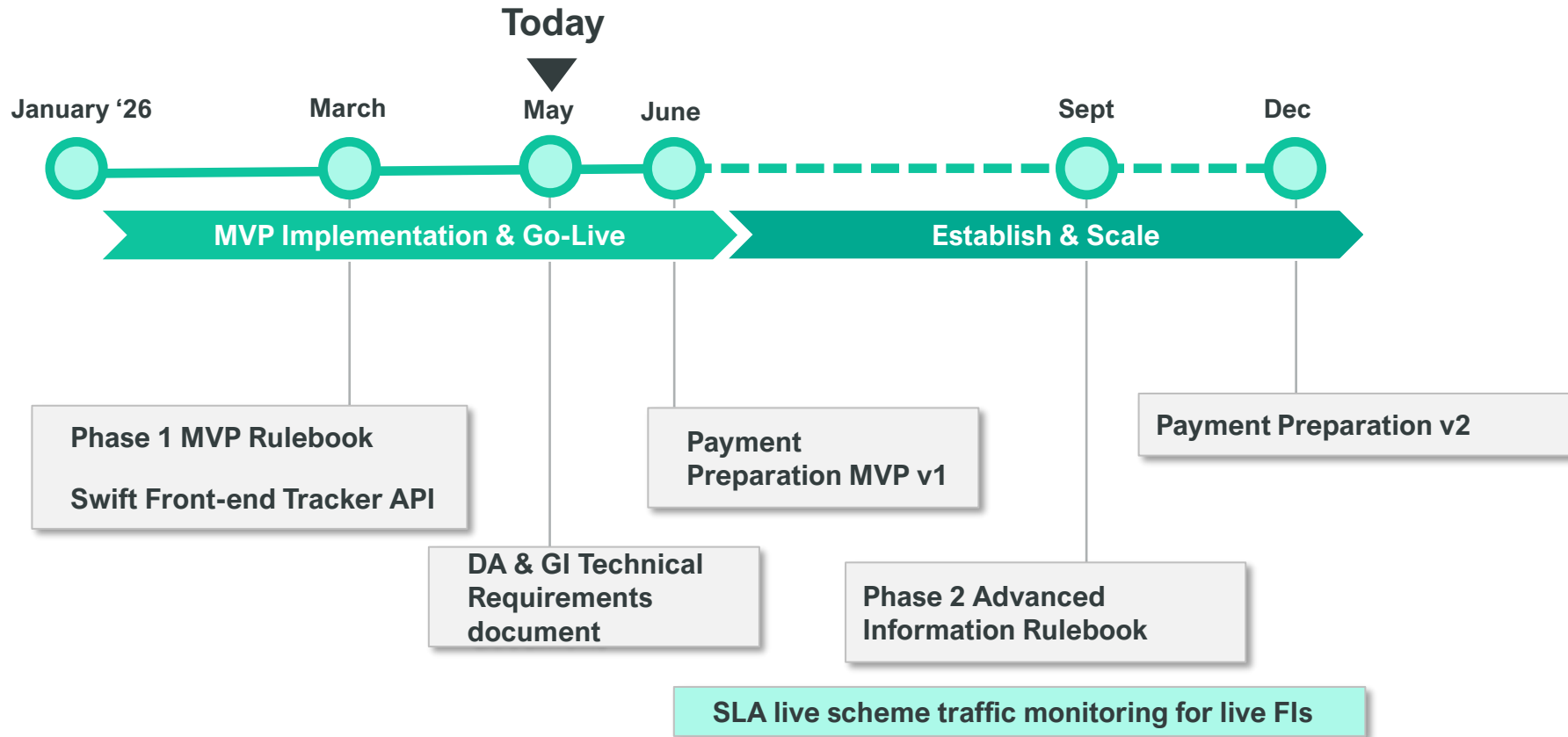
- **Source, maintain and share** with Debtor Agents **required corridor data** to enable consistent and reliable payment processing
- **Validate transaction eligibility** against the minimum required data

Last-mile

- Ensure optimal routing - via **local Instant Payment System (IPS)** if available
- Ensure traceability into the creditor market via supporting **e2e tracking**
- Ensure **connectivity and compliance with local PMI** requirements are established (e.g., liquidity provisioning for IPS)

Scheme Roadmap for 2026 | Key deliverables to enable scheme

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What Swift and your organization can do to move forward

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1 Self-assess your business readiness

Deep-dive into the different roles and assess your organization's business readiness

2 Technical Readiness Guide

Walk through the services and technical requirements needed

Ledger

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A reminder of why we are doing this

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24/7 is No Longer Optional

Enables payment
initiation and processing
outside traditional
settlement hours



Scaling Tokenised Money

tokenised deposits and
digital rails are scaling in
parallel. No default
standard has emerged.



Fragmentation is Increasing

tokenised deposits,
stablecoins, and
domestic rails are
exacerbating parallel
liquidity silos



Bank-Led Innovation is Ready

The technology,
standards, and participant
readiness to build a bank-
led solution for the future
is here now!

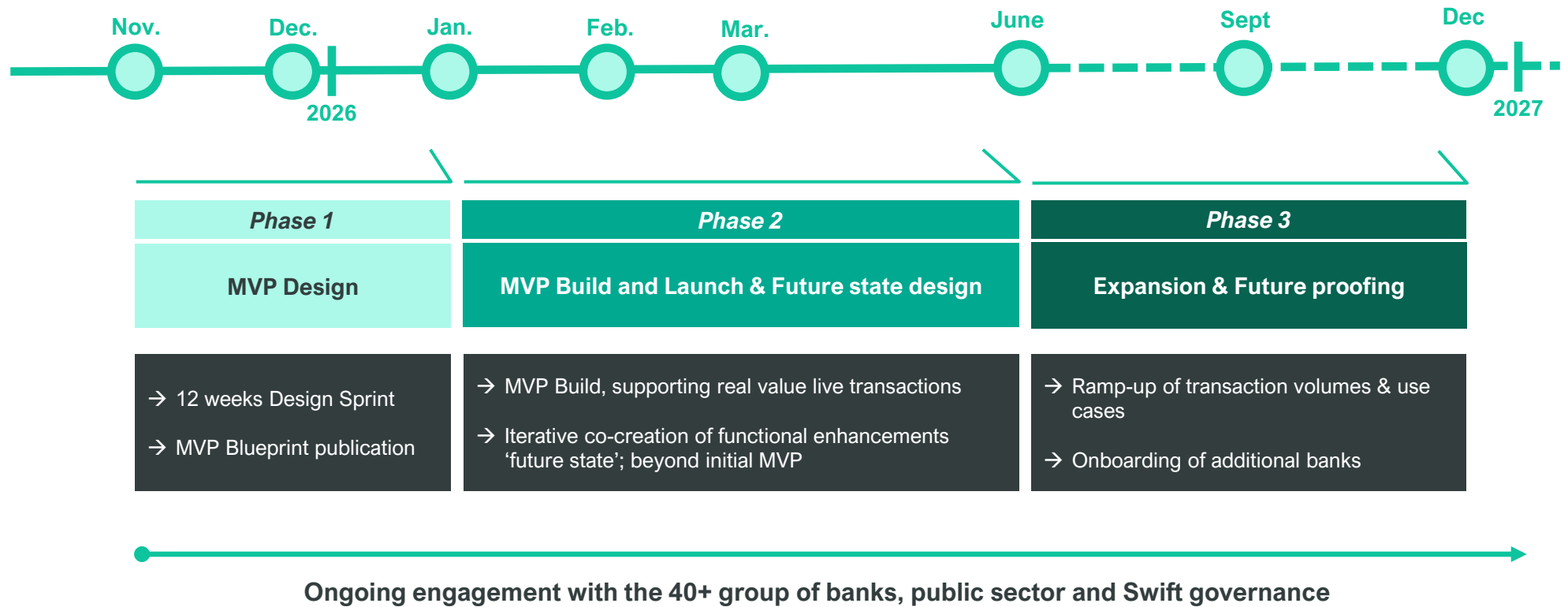
We're extending our infrastructure, standards and expertise to enable a tokenised future.

Path to live transactions before Sibos

Swift's blockchain-based shared ledger progresses to MVP implementation

Payments, 30 March 2026 | 4 min read

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MVP Participation has a strong early base, with expanding pipeline of banks

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ACTIVE PARTICIPANTS

MVP Execution

10-12 banks signed MOU & actively implementing

- Represent a significant share of banks with live tokenised deposit capabilities today
- Integration underway; preparation for live transaction testing in progress
- Cohort size reflects current market maturity; not a ceiling

PIPELINE & EXPANSION

Beyond MVP / Sibos timeframe

Growing as tokenised deposit capabilities scale

- Additional banks progressing toward tokenised deposit readiness
- Onboarding expected as capabilities go live, beyond the MVP timeframe
- Participation expected to broaden as market infrastructure matures

PUBLIC SECTOR ENGAGEMENT

Central banks & regulators

20+ central banks engaged across key jurisdictions

- Ongoing dialogue on MVP design and future state ambition
- Reinforcing alignment with role of central bank money
- Engagement reflects confidence in the bank-led, two-tier monetary system

Swift ledger evolution: MVP to future state

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MVP achieves:

- ✔ **24/7 payment execution** with deferred interbank settlement via existing rails
- ✔ **Deterministic funding and shared visibility** into interbank payment obligations
- ✔ **Reduced operational uncertainty** through precommitment of funding

Future state design objectives:

- + **Enable multilateral participation.** Any participant can reach any other without bilateral pre-arrangement
- + **Improve fungibility of tokenised commercial bank money.** Tokens re-usable across issuers, supporting liquidity efficiency
- + **Improve network-level liquidity efficiency.** Multilateral offsetting reduces trapped liquidity and capital costs

What's next?

Live transaction testing

Execution of live cross-border transactions with MVP participant banks. Drive integration and testing readiness

Validation of end-to-end flows, funding model, and operational processes

Communications & Sibos

Announcement of MVP results with participating banks

Live demonstration of Swift ledger

Intent to reveal and demo future state

ISO 20022 – SR 2026 Update

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SR 2026 – Top Priorities for Payments

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SR 2026
Payments



STRUCTURED OR HYBRID ADDRESS

- From November 2026, the SR 2026 Usage Guidelines will only permit fully-structured or hybrid postal, unstructured addresses will no longer be supported.
- [Further information here.](#)

PAIN.001 FOR FI TO FI PAYMENT INITIATION

November 2026 is the end of coexistence for MT 101, which means:

- MT 101 (multiple) is End of Life – NAK
- MT 101 (single) will be subject to contingency processing (automatic bootstrap applied, MT101 to pain.001 conversion subject to additional FIN validation, fees will apply)
- Further information see the [KB article](#) and [Implementation Guide](#)

MANDATE FOR CASE MANAGEMENT

- All institutions must be able to receive a camt.110 and In-flow translation will be activated to include an embedded MT 199 in the camt.110.
- [Further information here.](#)

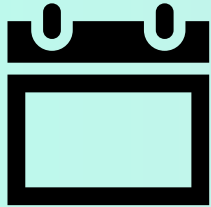
admi.024 MESSAGES

- From November 2026 there is an obligation to receive admi.024 and this will be supported by an automatic RMA bootstrap in to enforce the mandatory to receive status.
- [Further information here.](#)

Removal of Unstructured Address

What is changing and why it matters

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From November 2026, unstructured postal addresses will no longer be allowed

Payments must use **hybrid or fully structured addresses** to avoid rejections or delays

Industry-wide requirement

Aligned with global ISO 20022 migration (CBPR+/HVPS+)

Many PMIs have aligned to the same Nov '26 deadline of applying strong validation ahead of CBPR+

Drivers

Supports data quality, compliance and processing efficiency

Deadline is firm

Payments with unstructured addresses will no longer be supported by Nov '26

Potential disruption for banks and their customers if preparations are not completed in time



Operational impact risk



Banks must plan for repairs and rejects



No contingency solution available

Removal of Unstructured Addresses

Until November 2026, there are 3 valid formats for providing postal addresses in cross-border payment messages:

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Fully structured

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
  <StrtNm>MARK LANE</StrtNm>
  <BldgNb>55</BldgNb>
  <BldgNm>THE CORN EXCHANGE</BldgNm>
  <Flr>6</Flr>
  <PstCd>EC3R 7NE</PstCd>
  <TwnNm>LONDON</TwnNm>
  <Ctry>GB</Ctry>
</PstlAdr>
```

At a minimum, Town Name and ISO country code are required. Other address details are included in their respective tags

Hybrid

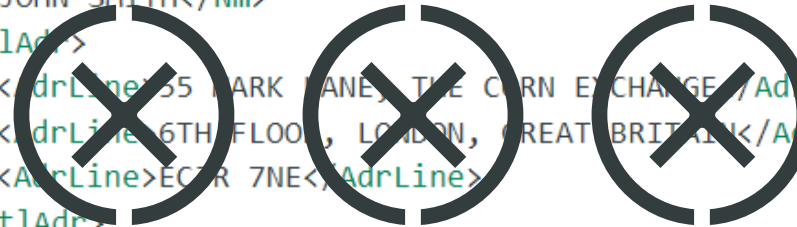
```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
  <TwnNm>LONDON</TwnNm>
  <Ctry>GB</Ctry>
  <AdrLine>55 MARK LANE, THE CORN EXCHANGE, 6TH FLOOR, EC3R 7NE</AdrLine>
</PstlAdr>
```

At a minimum, Town Name and ISO country code are required. Remaining address details may be included in limited unstructured lines.

Unstructured

```
<Nm>JOHN SMITH</Nm>
<PstlAdr>
  <AdrLine>55 MARK LANE, THE CORN EXCHANGE</AdrLine>
  <AdrLine>6TH FLOOR, LONDON, GREAT BRITAIN</AdrLine>
  <AdrLine>EC3R 7NE</AdrLine>
</PstlAdr>
```

To be decommissioned
by November 2026



Removal of Unstructured Address

Actions required across the ecosystem



Financial Institutions

Coordinate with businesses, operations, technology teams and engage clients early to understand impact on customers and counterparties

[Download Quick Guide for FIs](#)



Corporates

Must source address information on the Creditor through their own channels, store it in their ERP/treasury application, and then provide it to the bank at payment initiation

[Download Quick Guide for Corporates](#)



Payment Market Infrastructure

Communicate to your participants on the impact of this change (whether your RTGS is removing unstructured address or not)

[Download Quick Guide for PMIs](#)

Where are we today?

Global adoption of hybrid and structured postal address (April 2026)

02Jun26

- Scope:**
- pacs.008
 - CBPR+

Debtor			Creditor		
Fully structured or Hybrid Postal Address Debtor element with Postal Address supplied in either structured or hybrid format Structured: 23.1% Hybrid: 10.4%	Unstructured Postal Address Debtor element with unstructured Postal Address Unstructured: 61.3%	No Postal Address Debtor element without Postal Address information No address: 5.1%	Fully structured or Hybrid Postal Address Creditor element with Postal Address supplied in either structured or hybrid format Structured: 17.9% Hybrid: 4.9%	Unstructured Postal Address Creditor element with unstructured Postal Address Unstructured: 62.9%	No Postal Address Creditor element without Postal Address information No address: 14.3%
Unstructured = 61.3%			Unstructured = 62.9%		

Where are we today?

Switzerland adoption of hybrid and structured Postal Address (Country View, 202604)

Debtor

Fully structured or Hybrid Postal Address

Debtor element with Postal Address supplied in either structured or hybrid format

Structured: 52.0%
Hybrid: 2.2%

Unstructured Postal Address

Debtor element with unstructured Postal Address

Unstructured: 45.0%

No Postal Address

Debtor element without Postal Address information

No address: 0.8%

Creditor

Fully structured or Hybrid Postal Address

Creditor element with Postal Address supplied in either structured or hybrid format

Structured: 62.2%
Hybrid: 1.8%

Unstructured Postal Address

Creditor element with unstructured Postal Address

Unstructured: 30.6%

No Postal Address

Creditor element without Postal Address information

No address: 5.5%

Unstructured = 45.0%

Unstructured = 30.6%

Swift's Community Engagement Approach

02Jun26



Sibos 2026

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Sibos Miami

28 September - 1 October 2026

Digital finance for AI
driven economies



1,400+

Registrations

170

Exhibitors

52

FinTechs

Big Issue Debate topics will include the convergence of TradFi and DeFi, the rise of real-time payments, cybersecurity and operational resilience, and the importance of maintaining trust and governance in digital financial systems.

Industry, Policy Lab, Standards Forum and Swift sessions will also feature in the programme.

From June 2026, conference speakers will be informed and published on [sibos.com](https://www.sibos.com)



Swift

Swift Board Papers – available online

DOCUMENTS & PRESENTATION

-  [Information Report 933: CEO Report – Board meeting](#)
-  [Information Report 934: Operational Performance Report](#)
-  [Information Report 935: Swift Strategy Update](#)
-  [Executive Report 1281: CSCF v2027 Controls Evolution](#)

(!) Important: Documents and presentations are confidential. Please note that the documents will be deleted from this site after the webinar. Please save them locally in case you need them later.

Q & A

We are happy to answer your questions



Swift AGM

and future Swiss representatives at Swift

1

To the
SASFS Voting Members



SASFS
Zurich, April 8, 2026
President SASFS
denise.tischhauser@sasfs.ch

Circular vote: Election of a candidate for the Swift Board of Directors (election to replace Laura Bayley)

June 2, 2026

Email Mai 4, 2026 to all members

Subject: Next steps regarding the CH-LI representation on the SWIFT Board of Directors

2

Dear Members

Following up on our communication of April 20, 2026, regarding the election results, I [am able to provide an update on the current status as of today.](#)

I

Preview Swift AGM

June 11, 2026

Agenda

- 1) Opening and establishment of the quorum
- 2) Appointment of Secretary and vote tellers
- 3) Shareholding situation and speeches from the Chair and CEO
- 4) Statutory Financial Statements 2025:
Acknowledgement of the Board Report and of the Statutory Auditor Report. Approval of the 2025 Statutory Financial Statements and allocation of the results
- 5) Consolidated Financial Statements 2025:
Acknowledgement of the Board Report and of the Statutory Auditor Report. Approval of the 2025 Consolidated Financial Statements. Acknowledgment of the new share value
- 6) Release from liability of the members of the Board of Directors
- 7) Release from liability of Statutory Auditor

Elections/Re-elections

- 8) **Appointment, re-appointment and resignation of Directors and Directors' remuneration**
- 9) **Acknowledgement of (a) the entry into force of the Law on the Oversight of providers of financial messaging services, (b) the designation notification by the National Bank of Belgium of Swift as a systemic provider, and (c) the entry into force of the approved new by-laws as from the Compliance Date**
- 10) **Appointment of the independent members of the Supervisory Board** as of the Compliance Date and conditional to the successful completion of the fit and proper assessment by the NBB (where applicable)
- 11) **Appointment of the affiliated members of the Supervisory Board** as of the Compliance Date
- 12) **Supervisory Board members remuneration**
- 13) **Delegations of Powers**
- 14) Questions
- 15) Closing

➤ **The individually provided credentials, received from noreply@eagm.swift.com, will grant you access to the AGM tool. Questions? ➡ Reach out to shareholding@swift.com.**

If you haven't voted yet...then it's high time you do so

Swift just wrote a reminder (June 1, 2026)

«The 2026 Annual General Meeting of S.W.I.F.T. SC will take place on **Thursday 11 June 2026** at 11:00am (CET) at Swift's headquarters, located at 1, Avenue Adèle, B-1310 La Hulpe (Belgium).

This year again, we count on your participation and continued support for Swift's ongoing governance evolution. At the 2026 AGM shareholders will be asked to approve the final slate of Supervisory Board candidates.

.....

You can now **easily cast your votes ahead of the meeting ("remote voting") via the AGM tool**, removing the need to attend the meeting or appoint a representative via proxy. Instructions on how to do this can be found in attachment. We strongly encourage you to use this option and **vote early to have your say as a Swift shareholder**.

Access to the AGM tool has been **automatically granted to individuals in your organization with the role "Primary Business Contact" and/or with access to "Shareholder information"**.

....

To access the Swift AGM tool, please click the link below and register your participation **before Monday 8 June 2026.**"



Every vote counts!

Organizational Updates & Farewells

Thank you **Giacinto Provenzano**, Swift Board Director until June 11, 2026 for your amazing work and support!

Thank you **Samir Sifeddine** for being the first SASFS Vice President, your great support, knowledge and effort – wishing you all the best!



Welcome

Christopher Cherdel, BCV, Swift Board Director*
Tomas Kindler, SIX, Swift Board Director*

Victor Neff, UBS as our new PMPG representative*

Natascha Nanzer, Berner Kantonalbank, SASFS Board*
Thomas Hildebrandt, SIX, SASFS Board
Robin Stäheli, PostFinance, SASFS Board
Roger Gaillard, Banque Lombard Odier, SASFS Board

* Not yet elected/confirmed

Webinar “Structured Postal Addresses”

From Standards Release 2026 in November 2026, only structured or hybrid addresses will be permitted. Both Swift and SIX have already provided information on this.

To provide you with the best possible support for these changes, we are planning a webinar on this topic.

Together, **Swift and SIX** will outline the necessary steps to be taken, as well as any specific points to bear in mind, particularly with regard to the Swiss payments landscape.

**Webinar planned for
June 22, 2026, 10.00 – 11.00**



Save the date

Events 2026

SASFS Get-Together
October 29, 2026

To stay informed about news and events visit our website www.sasfs.ch.

SASFS Quarterly Insights 2026

Time

10:00 - 11:00 a.m.
MS Teams

- **Q3** September 15, 2026
- **Q4** December 1, 2026

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Where to find the documents and presentation
[SASFS Quarterly Insights \(internal event\)](#)