

FINAL

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Press Release

SMPG address global securities market practice challenges at times of digitalization

At its Global Meeting in Zurich the Securities Market Practice Group focused in the general session on:

- the usage of smart contracts with blockchain/Distributed Ledger Technology (DLT) in the financial industry and Switzerland position as a leading FinTech hub, and
- the effects of T2S migration on fund market claim challenges

Prominently featured in the debate is the ISO 20022 Harmonisation Framework effort aiming at getting market participants to always use only the latest version of the standard and the status of coexistence and migration to the ISO 20022 standard. SMPG received also an update on the activities of the ever more important APAC Regional and National Market Practice Groups.

Furthermore SMPG attended on the first day the Liechtenstein Bankers Association Congress to be informed about and to discuss the transformation of the local banking sector to address the challenges of the 21st century.

SMPG focuses on defining market practices for the securities industry based on existing ISO messages for Trade Initiation/Confirmation, Settlements, Reconciliation, Corporate Actions and Investment Funds.

The meeting was attended by over 60 securities experts representing 20+ markets from Africa, Asia-Pacific, Europe and the Americas.

SMPG meeting was hosted and sponsored by Züricher Kantonal Bank from 21 to 23 September 2016.

Co-Sponsors were Incentage, Liechtenstein Bankers Association, Swift, the Swift Switzerland National Member and User Group, Swiss FinTech Innovations and Swiss Commission for Financial Standardization (SCFS).

End

Information for the Press:

Background on SMPG:

The Securities Market Practice Group was established in July 1998 with a focus on defining market practices for the securities industry based on existing ISO messages for Trade Initiation/Confirmation, Settlements, Reconciliation and Corporate Actions. SMPG's goal is to provide the community of ISO 15022 and ISO 20022 securities message users with a global market practice on the usage of these messages. SMPG has produced over 30 market practice recommendations using ISO 15022 messages. SMPG has since expanded to define market practices for the Investment Funds industry using the ISO 20022 messages. All market practices are available on www.smpg.info.

SMPG is open to all securities players – through participation in a National Market Practice Group (NMPG) – interested in creating globally-agreed market practices for the securities industry. NMPGs are established in about 40 countries. SMPG is a non-funded industry group that only functions thanks to the dedication and assistance of the local experts active in the NMPGs.

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