

Misys Message Manager

A simplified upgrade path to supporting corporate-to-bank SWIFTNet messages in your trade finance back-office system

Solution Benefits

- + Quick time to market – offer MT798 and FileAct support with a fast implementation of Misys Message Manager
- + Avoid expensive and complex re-engineering of your existing trade finance back-office system
- + Future-proof your systems against further changes and updates in communication standards

A new standards-based option for corporate-to-bank exchanges of trade finance data

Throughout the second part of 2008, SWIFT extended the SCORE (Standardised CORporate Environment) participant model to include trade messaging. This included a formalisation of the use of dedicated Trade Services Request Types in FileAct for conveying trade data and the introduction of new guidelines covering the use of FIN message type (MT) 798 as a structured "envelope message" for trade transactions, initially focusing on Import Letter of Credit, Export Letter of Credit and Guarantee/Standby Letter of Credit flows between corporate customers and their banks.

Banks can now be asked by their trade finance corporate customers to enable the SWIFTNet-based method of electronic communication for trade finance data with them. By doing so, multinational corporations can also benefit from a global Standards-based approach they can use with each of their banks around the world.

Misys support for SWIFTNet FIN MT798 and FileAct messages

Misys was one of the first solutions providers to incorporate support for corporate-to-bank trade messaging based on this message type in its award-winning back-office trade finance application, T1 Plus, as certified in the solution's SWIFTNet Ready Trade Finance

2009 accreditation. This enablement was made possible thanks to the wealth of experience and capabilities in its messaging solution, Misys Message Manager (MMM).

MMM is also SWIFTReady Financial EAI 2009 accredited and provides a truly scalable payments and messaging solution, supporting platforms including Windows, AIX, UNIX, Linux, IBM System i (iOS) and IBM System z (zOS/mainframe).

MMM is a modern thin client, standards-based Java EE banking application for integrating and managing all financial, SWIFT and payment messages, including excellent support for FileAct. It allows seamless integration, configuration and management of the FileAct messaging service, files and messages bulked into files. It controls and tracks the status of files transmitted via FileAct and provides a single consolidated management point for FileAct, FIN and InterAct status messages. MMM also provides advanced functionality that allows full traceability for individual messages delivered by FileAct.

Simplified MT798 messages adoption

Changes to back-office systems are often disruptive, expensive, and delivered late. Misys has simplified the adoption of this new usage of the MT798 messages for corporate-to-bank communications by developing a standalone, off-the-shelf MT798-enabled middleware component based on Misys Message Manager.



Ready Application

Trade Services Utility 2011



Ready Application

Financial EAI 2011



Ready Application

Trade Finance 2011



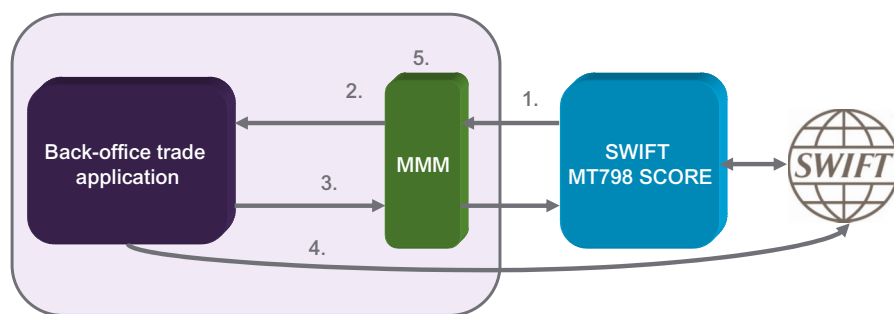
Ready Application

for Corporates - Trade Finance 2011

“Extending SCORE to include trade messaging via MT798 and FileAct messages is an important innovation and a key technical component to address the increasing demands of many corporates today. We are helping banks enable these new capabilities within our own SWIFTReady Trade Finance solution, Misys TI Plus but also want to help institutions looking for a straightforward enablement of their existing third-party trade finance back-office system with minimal disruption.”

Olivier Berthier, Solutions Director, Transaction Banking, Misys.

Fig 1. MMM removes the need for the back-office to process MT798 SCORE messages



1. Incoming MT798 messages are received by MMM
2. MMM converts messages into format that the back-office understands
3. Back-office sends message for MMM to convert into MT798 format before sending on to SWIFT
4. Back-office sends MT7nn messages to Advising Bank as normal.
5. MMM packs and unpacks incoming and outgoing FileAct messages.

The MMM-based MT798 solution can be implemented without the need for changes to a bank’s trade finance back-office system, and can be used by any bank, regardless of its messaging infrastructure.

This approach is also compatible with any back-office solution the bank relies on for trade finance, whether it is vendor-based or the result of an in-house development or even in cases where trade finance back-office processing is not integrated in a single system, the only prerequisites generally being the availability of some form of incoming and outgoing transaction-based interfaces from and to that system.

Simplified SWIFTNet FileAct messages adoption

The above also applies to SWIFTNet FileAct messages which the bank would receive or send bearing the new Trade Services Request Types associated with potentially unstructured trade data and various documents related to transaction details typically conveyed in associated MT798 messages.

Solution Overview

Misys Message Manager provides the connectivity between the bank’s trade finance application and the SWIFT network, supporting the SWIFTNet FIN MT798 and SWIFTNet FileAct SCORE message flows between corporate customers and their banks.

Incoming MT798 messages are validated and translated into the format the back-office trade application can understand and passed to the back-office trade application. Outgoing messages are received from the trade finance application, validated and translated into MT798 messages, and sent to the corporate customer.

Any other trade documents can be managed and unbundled in a similar fashion from or to a FileAct envelope, typically without the parsing and format conversion which takes place for MT798 messages, hence providing a complete support for the new SWIFT corporate to bank trade messaging.

MMM is also able to trap invalid messages in error queues for repair by system operators. The solution includes a BICPlusIBAN directory for repairing the most common failures. Validation errors are highlighted by tags within the message making it clear what requires fixing.

Misys Message Manager Technology

- + Java EE thin-client messaging solution
- + Platform independent, including Windows, UNIX and IBM platform support
- + SWIFTReady Financial EAI 2009
- + IBM Banking Industry Framework certified
- + Databases supported: SQL Server, Oracle and IBM DB2 certified

For more information on how Misys Message Manager can help you please visit: www.misys.com/banking

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