



A flavor of T2/T2S consolidation project

OMG December 2020



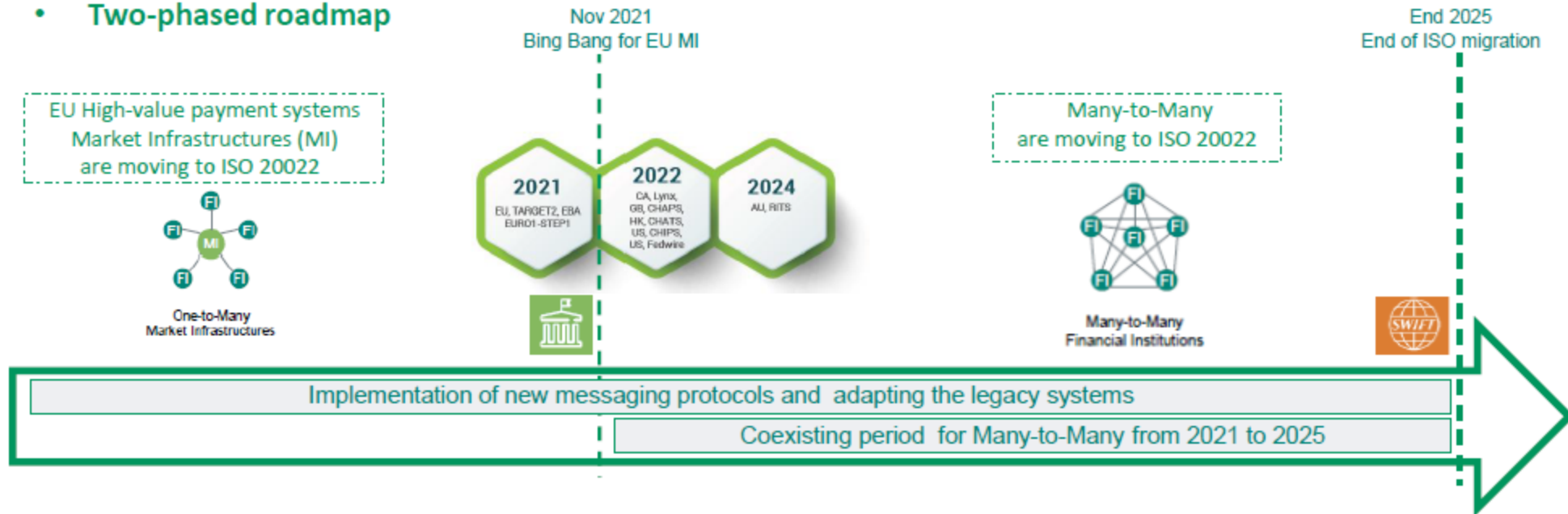
BNP PARIBAS
FORTIS

The bank for a changing world

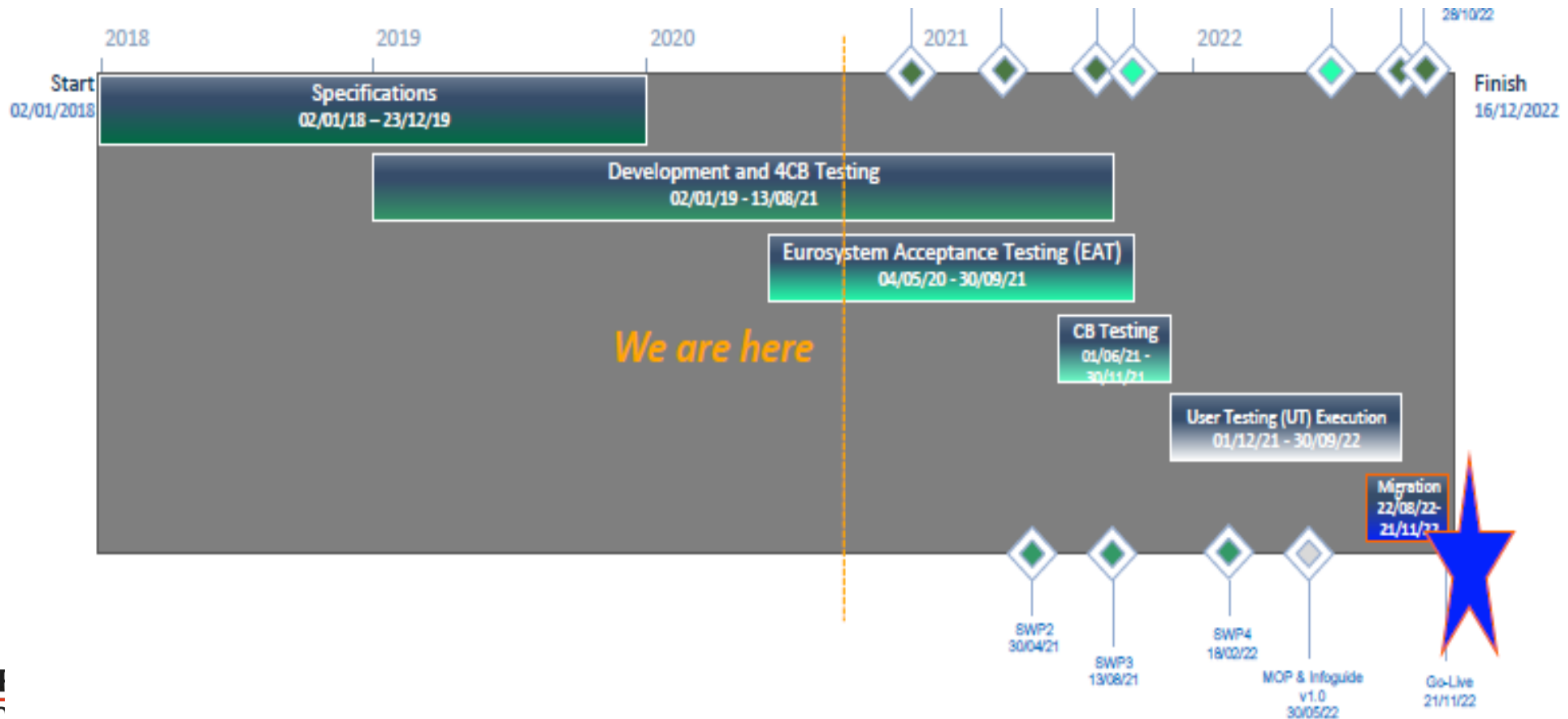
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- Context
 - Impact
 - Challenging

Before Covid crossed our path

- **Project context** - Global worldwide payment protocols migration to ISO 2022 standard
- **Risk of non-compliance** - No payment business will be possible
- **Two-phased roadmap**

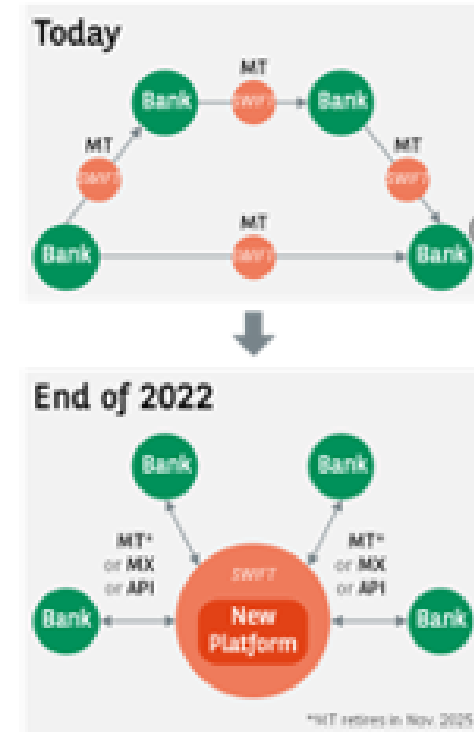


Current timeline



Many-to-many SWIFT's new strategy

- March 2020, SWIFT board: new approach to the adoption of ISO 20022 for cross-border payments and cash reporting messages
- **New capabilities** will maintain complete data and state information for transactions **centrally**
 - This will relieve institutions of the obligation to pass on complete data
 - This will eliminate the problem that intermediaries may "break the chain"
- Use of MT for x-border/reporting will be extended by one year - **end of 2022** - and will be retired in **November 2025**
- From the end of 2022:
 - Option to send and receive **MT or ISO 20022** through **FINplus messaging service or APIs**
 - MT supported for backward compatibility only: new developments will be based on ISO 20022 data only
- This is to avoid community investment in a short-lived, messaging-only ISO 20022 solution
- Market practice defined with CBPR+ will be the basis for the ISO 20022 messages and data model in the new approach
- Being ready to receive ISO 20022 for x-border payments in November 2021 is no longer required



Governance BNPP Group

- Steering Committee
- Filière Swift
- Service provider: SWIFT
- Direct participation domestic markets France, Italy, Luxemburg and Belgium
- Central follow-up

BNP Paribas Fortis before consolidation project

- T2S: NBB-SSS
 - Fixed Income & ALM Treasury
 - E2E Operations Invest
- T2 direct participant

BNP Paribas Fortis after consolidation project

- No changes
 - direct participant T2:



Minor impact on Global Markets and ALMT back office

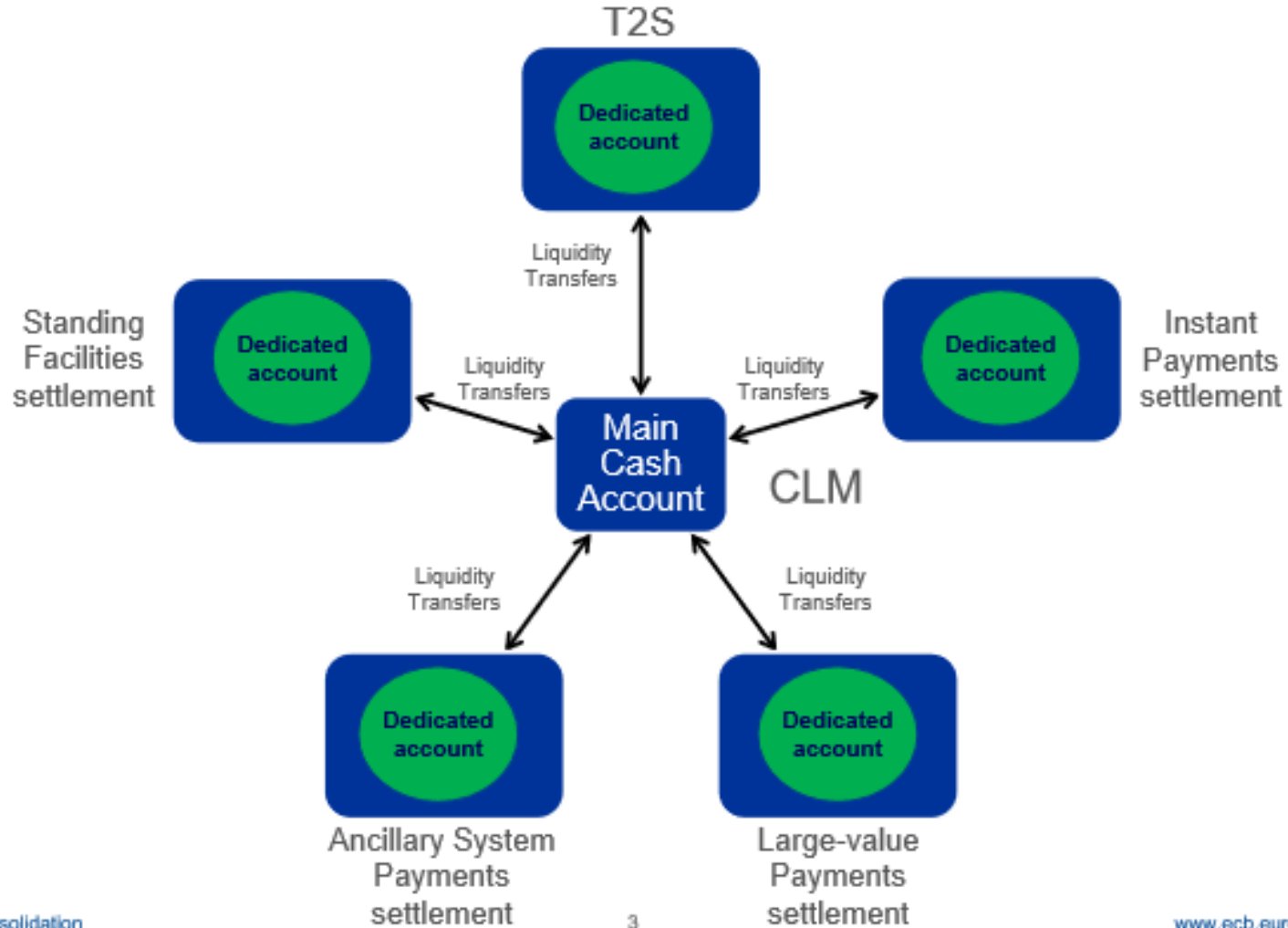
TFLM: Liquidity Management

- CLM
- Intra-day liquidity
- technical accounts Instant Payments via TIPS

Settlement teams

- manual payments MT 2 MX
- back-office systems are sending XML format to our Payment Engine
 - FX All
 - Murex
 - Calypso
 - Idriss
 - FIAMS

New central liquidity management

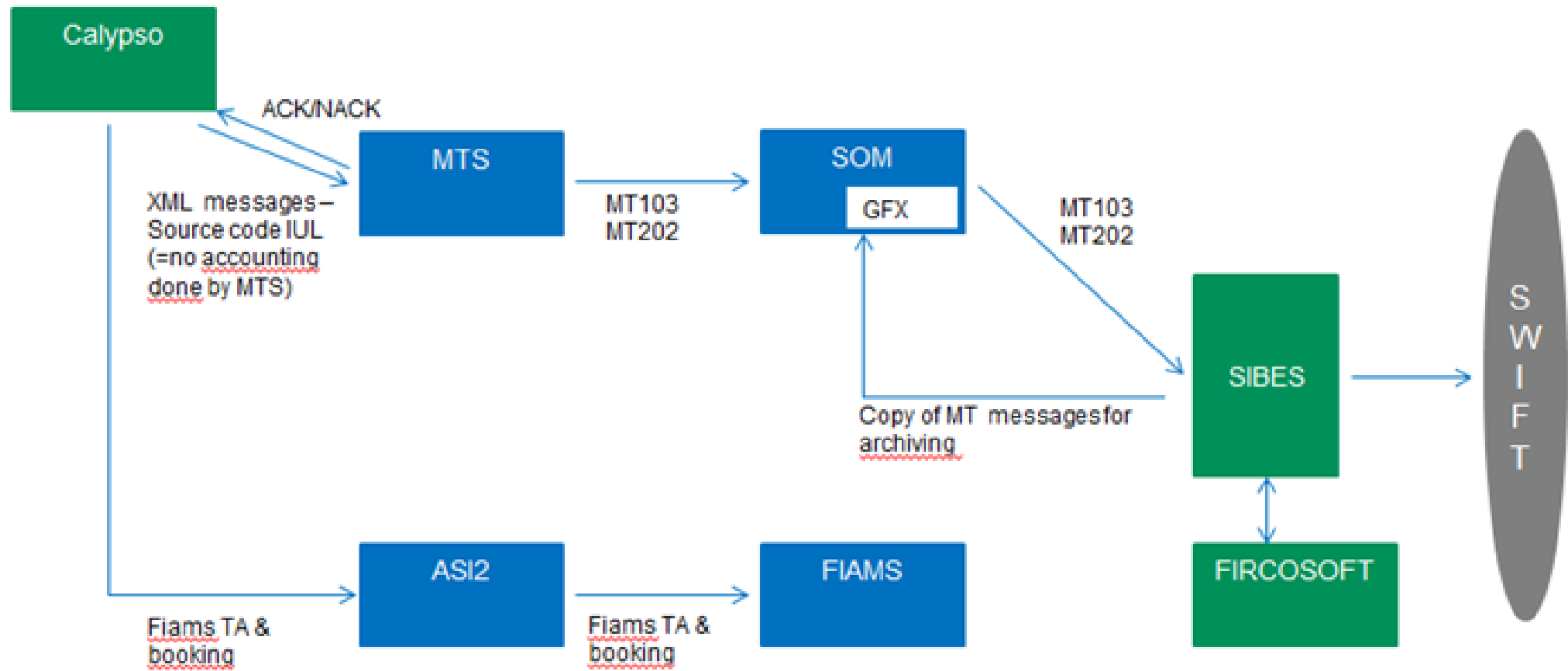


T2/T2S Consolidation

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Still challenging

- Complex
- All banks have to be ready (big bang)
- New Initiatives (TIPS, Digital EURO,...)
- Covid still having a huge impact on the way we work





Thank You