

FIRST NOTICE

SWIFT's Centralized RMA Portal migration, what you need to know.

Your SWISSRoute (local) RMA module will soon have to be deactivated, migrated RMA's validated, managed, and activated into SWIFT's new evolution.

August 30, 2023



What is the RMA?

The SWIFT Relationship Management Application (RMA) is a mandated authorization that empowers financial institutions to determine and manage the counterparties allowed to send and receive financial messages for a specific service, such as FIN and FINplus. RMA Plus offers a more detailed version of RMA, specifying the types of messages permitted for exchange with each counterparty.

What's changing with RMAs?

Until now, RMAs for IBIS Management's SWISSRoute clients can be and have been managed using the RMA module within SWISSRoute Total Messaging. However, SWIFT has introduced the RMA central portal, which will serve as a centralized platform for managing RMAs under one roof, replacing all local RMAs by the end of 2023.

As part of this new change, the Relationship Management Portal is a centrally managed application by SWIFT that records and enforces pre-agreed relationships between correspondents. **In short, this portal will replace your existing RMA solution, embedded into your local SWISSRoute Total Message platform.**

In terms of security, the portal ensures user identification through personal certificates stored on tokens or HSMS, and implements role separation based on RBAC principles, similar to other SWIFT online web services, such as GPI Tracker Access. By the end of 2023, all SWIFT members using FIN and/or FINplus must have fully transitioned to this centrally administered service for RMA management, as part of SWIFT's RMA evolution timeline.

Consequently, all service bureau customers, including SWISSRoute clients, must ensure access to the RMA central portal and deactivate the SWISSRoute (local) RMA module, all before December 31, 2023.

What this means for you as a SWISSRoute client

As a SWISSRoute client, this means that you will need to obtain Web Access, deactivate your local SWISSRoute RMA's and migrate to SWIFT's Centralized RMA Portal. By doing so, you will gain access to a central authorization system that will serve as the main record database for RMA information.

It is important to note that SWIFT will no longer accept locally issued RMA updates, and any updates or changes must be made through the Centralized RMA Portal. As a SWISSRoute Total Messaging user with Web Access and the activated RMA Centralized Portal, you will have access to a range of additional functionalities, such as:

- A button within the Total Messaging interface that allows you to access the Central RMA Portal. (To be confirmed, dependent on which Web Access option is selected.)
- Synchronization of your RMAs with the Central RMA Portal.
- The option to use the Automated Distribution File method, which requires a FileAct link.
- The ability to manually upload RMAs into Total Messaging using the Manual Distribution File option.
- APIs (to be confirmed).

So what's next?

As our valued SWISSRoute client, we kindly request that you contact your banking consultant at your earliest convenience. They are awaiting your acknowledgement of this mandate and its impact on your organisation.

The next step involves a proposal outlining the scope of the RMA Plus migration project. Therefore, your prompt response will greatly contribute to a smoother transition and timely activation on SWIFT's new centralized portal.

A **FINASTRA** partnered service offering.

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Reach out. We value your curiosity.