

## Sberbank and Swift sign memorandum of co-operation for product push

Sberbank and Swift have signed a memorandum of co-operation regarding the development and piloting of products created and promoted by Swift. The parties agreed to co-ordinate steps to assess the potential application of blockchain in interbank settlement platforms.

In particular, Sberbank joined the international group of financial institutions testing the prototype of Swift's distributed ledger technology (DLT) platform, which has been developed as part of Swift's global payments innovation (GPI) initiative. This platform uses the blockchain-based distributed register to verify payment information in real time.

In addition, Sberbank said it plans to assess the potential of using the Swift Alliance Messaging Hub as a technological solution to help with the "centralisation and optimisation" of processing Sberbank's internal and external payment flows and other financial transactions.

## SmartStream launches new version of TLM reconciliations

SmartStream Technologies has added TLM View, which provides a user-driven approach to analytics to the latest version of its TLM Reconciliations product. The firm said this will help identify trends and exception patterns to further reduce manual intervention. Other features of the product include self-service user experience, trend analysis for match rates, exception reduction and model choices for each reconciliation. Another element of the latest release is TLM SmartRecs, SmartStream's onboarding and automated match rule creation solution, which now has further features, including data transformation functions.

SmartStream also announced that the derivatives execution and clearing business of BNP Paribas has implemented its fees and expense management solution. The bank will use it to control and reconcile payable brokerage fees; and for invoice issuance to execute commissions for DEC clients. Credit Suisse has expanded its partnership with the company to include the processing of listed derivatives brokerage fees.

## Digital Trade Chain changes name

The Digital Trade Chain initiative has been renamed we.trade. A shared platform using distributed ledger technology (DLT) for domestic and cross-border commerce, it was launched in January 2017 by IBM and seven banks: Deutsche Bank, HSBC, KBC, Natixis, Rabobank, Société Générale and UniCredit. Recently Banco Santander joined the consortium. The enlarged consortium will continue to develop the platform that can connect the parties involved in a trade transaction – the buyer, buyer's bank, seller, seller's bank and transporter. The commercialisation of the platform is expected in the second quarter of 2018. Test clients of the founding banks will be able to use the platform from February 2018. The

eight banks intend to establish a joint venture company before the end of this year that will own, manage and distribute the platform. The intention is to incorporate the new legal entity in the Republic of Ireland.

Also at Sibos, IBM announced two separate new payments deals, with Toronto-based Dream Payments, and KlickEx Group and Stellar. Dream Payments will offer services such as mobile point of sale solutions and business to business payments. KlickEx Group and Stellar have unveiled a new regional cross-border payments solution using IBM's blockchain technology. It will provide clearing and settlement of trades on a single network in real time.

## SmartContract unveils POC

SmartContract, which enables computable smart contracts, has unveiled a new a proof of concept (POC) for making/using smart contracts with Swift. The POC was built with the assistance of Barclays, BNP Paribas, Fidelity, Société Générale and Santander. If rolled out in a larger implementation, this type of offering would allow banks to easily connect their existing systems to smart contracts on various networks with one middleware. The POC was designed to show how smart contracts could simplify the buying, selling and payment of dividends from bonds. The the project makes notable use of interest rate data from the five banks.



John Barnes, former Liverpool FC star, has been appearing on Standard Chartered's stand this week. Here he meets Daily News at Sibos design star, Kosh Naran

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