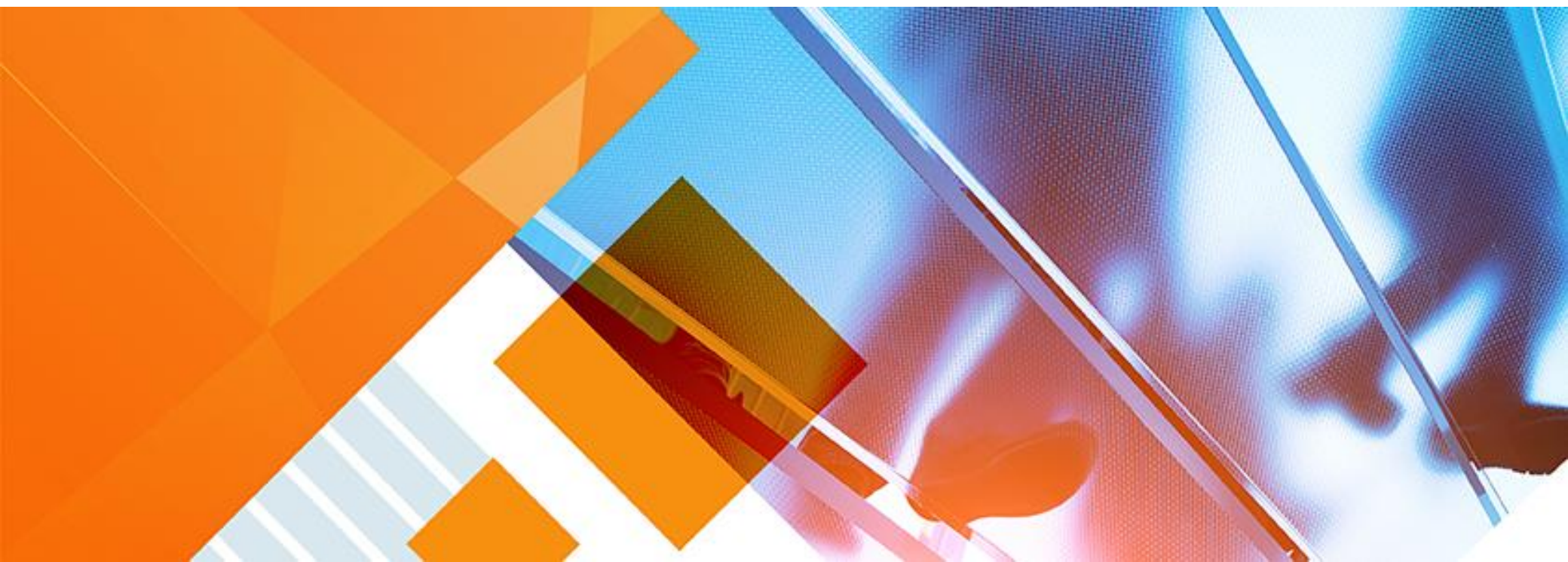


## Innovation en matière de digitalisation des services financiers : cadre réglementaire et initiatives de Place



Partenaire

LUNDI 14 OCTOBRE 2019



# Programme

## 9h00 **INTRODUCTION**

Frédéric Beck, Head of Digital Process Enhancement, – BNP PARIBAS Securities Services

## 9h10 **1<sup>ERE</sup> TABLE RONDE**

### **ETAT DES LIEUX DU CADRE REGLEMENTAIRE FRANCAIS EN MATIERE DE CRYPTOACTIFS ET PERSPECTIVES AU NIVEAU EUROPEEN**

**Animateur :** Eliane Méziani, Senior Advisor Public Affairs – CACEIS

#### **Participants :**

- Alexandre Barrat, Direction de la Régulation et des Affaires Internationales – AMF
- Laurent Camus, Secrétariat Général – ACPR
- Muriel Faure, Présidente de la Commission Innovation – AFG
- Arnaud Grunthaler, Avocat – Fieldfisher
- Alain Rocher, Head of Knowledge Management, Société Générale Securities Services

# Programme

## 10h10 **2<sup>EME</sup> TABLE RONDE**

### **COMMENT PROFITER DES BENEFICES CRES PAR LES INITIATIVES DE PLACE ET COMMENT ASSURER L'INTERCONNEXION ENTRE CES INITIATIVES ET L'ECOSYSTEME ACTUEL ?**

**Animateur :** Thibaut de Lajudie, Associé – Ailancy

#### **Participants :**

- Adeline Bachellerie, Responsable du Service d'Etudes sur les Infrastructures de Marché - Banque de France
- Jean-Pierre Grimaud, Directeur Général – OFI AM
- Thomas Prudhomme, Pilote Digital Investissement – Bpifrance
- Daniel Turquety, Industry Partnership & Ventures – BNP PARIBAS Securities Services

## 11h10 **API UNE NOUVELLE MANIÈRE DE PARTAGER L'INFORMATION : PRESENTATION SWIFT**

Jan Noppen, Head of Standards Tools & Methodology - SWIFT

Cécile Dessambre, Securities Manager – SWIFT

## 11h45 **CONCLUSION**

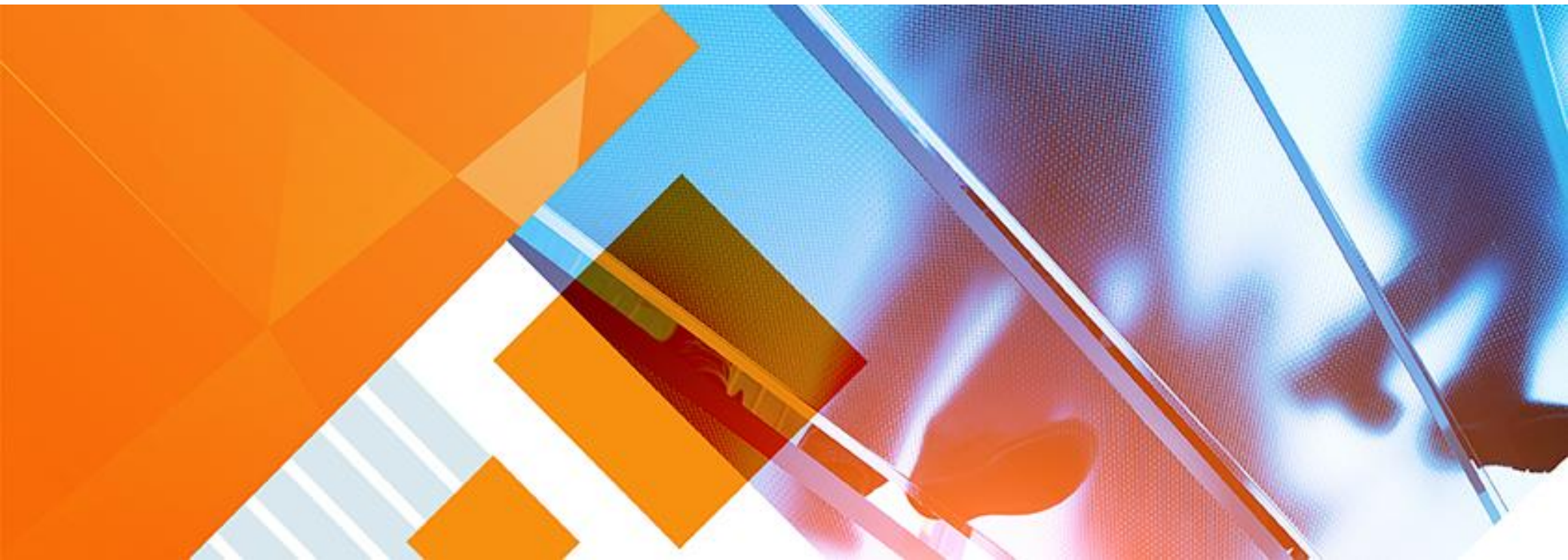
Thimothée Huré, Adjoint au Chef de Bureau Epargne et Marché Financier – Direction Générale du Trésor

## 12h00 **FIN**

# INTRODUCTION

## **Fredéric Beck**

Head of Digital Process Enhancement  
BNP PARIBAS Securities Services



## 1<sup>ERE</sup> TABLE RONDE

# ETAT DES LIEUX DU CADRE REGLEMENTAIRE FRANCAIS EN MATIERE DE CRYPTOACTIFS ET PERSPECTIVES AU NIVEAU EUROPEEN

**Animateur : Eliane Méziani**

Senior Advisor Public Affairs – CACEIS

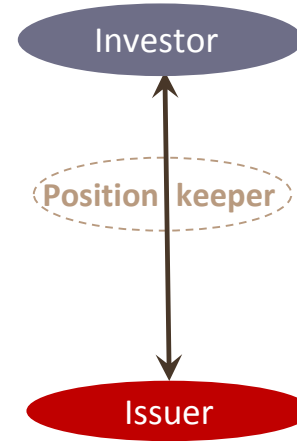
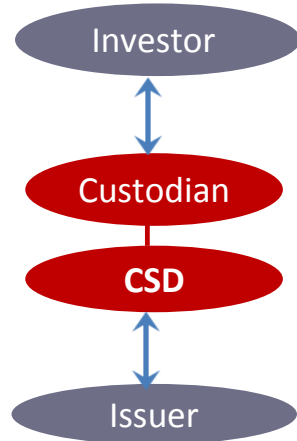
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## with trusted party

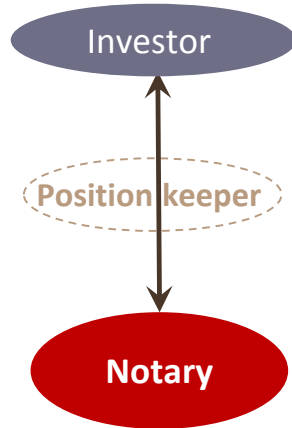
## without trusted party

Assets with Issuer

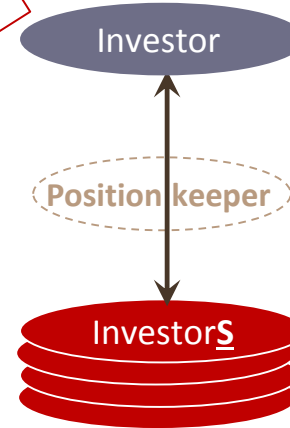


2 1  
3 4

Assets without Issuer



**NEW**



distributed consensus



## 2<sup>EME</sup> TABLE RONDE

# COMMENT PROFITER DES BENEFICES CREES PAR LES INITIATIVES DE PLACE ET COMMENT ASSURER L'INTERCONNEXION ENTRE CES INITIATIVES ET L'ECOSYSTEME ACTUEL ?

**Animateur : Thibaut de Lajudie**

Associé – AILANCY

### Participants :

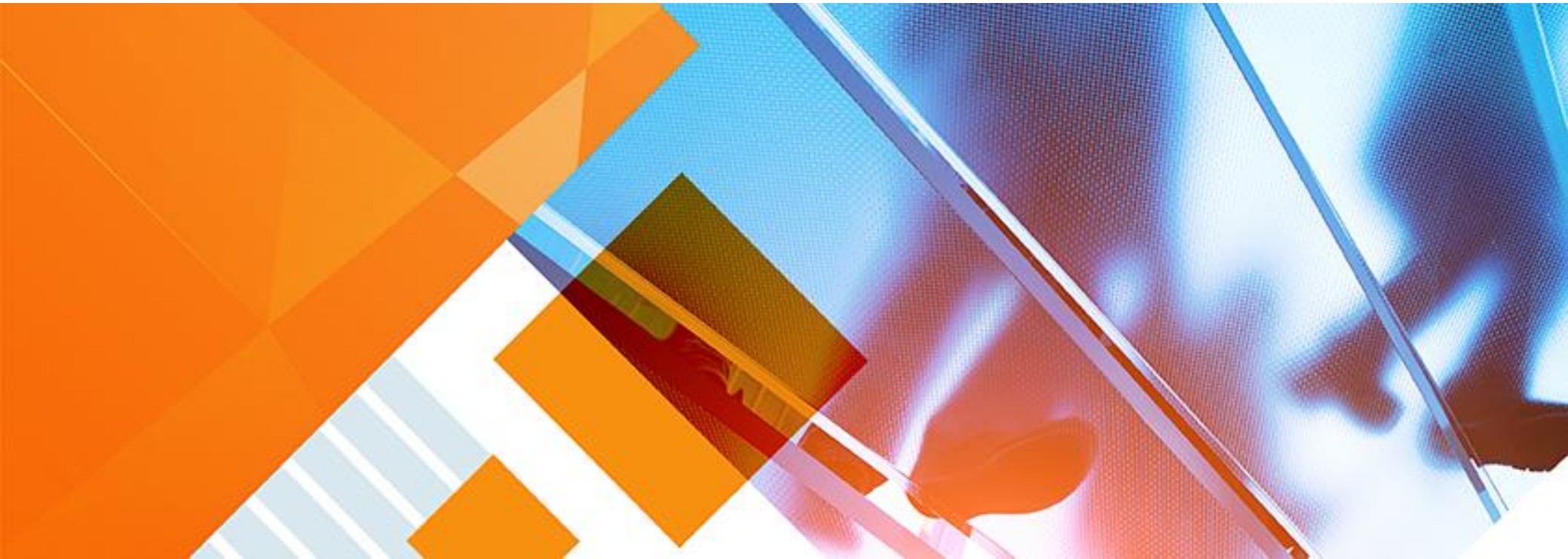
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- **Daniel Turquety**, Partnership & Ventures – BNP PARIBAS Securities Services

# API UNE NOUVELLE MANIÈRE DE PARTAGER L'INFORMATION

Powering the platform economy in financial services

**Jan Noppen**  
**Cécile Dessambre**

SWIFT





# The global context

# Transforming global business

## The platform economy



APIs have already transformed global business

They give firms and consumers flexible, real-time access to data and services – whenever and wherever they want

# Two-sided platform ecosystems



**All platforms are two-sided ecosystems**

**Service providers** exploit the platform's infrastructure and reach a wide pool of end-customers

**End-customers** use the platform as a single point to access a range of services

# APIs in Financial Services

## A closed environment



FIIs have traditionally operated like castles protecting their territory, with moats to dissuade outsiders

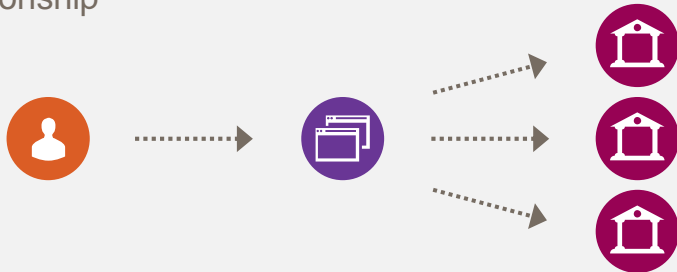
So, an open platform economy has not flourished in financial services – *until now*

# Powering open banking

**Closed banking:** Bank owns the customer relationship



**Open Banking:** Bank or third-party owns the customer relationship



**Regulators have seen the power of APIs to open up retail banking markets and spurring competition**

**Pioneered in the EU and UK, Open Banking regulations are now a global phenomenon**

# Accelerating digital transformation



**FIs now recognise the power of APIs to accelerate the transformation of their business models and services**

**They see APIs as a safe and secure way to stay competitive and outsource non-core services, operations and infrastructures**

# Growing API economy in financial services

**2.2Tn**

The estimated global market value of the API economy in 2018

**3x**

projected growth in number of public APIs in next 12 months

**13x**

growth in number of public APIs in financial services over the last 10 years, since first PayPal APIs

**~75%**

of global banks have launched public APIs and open banking payments projects

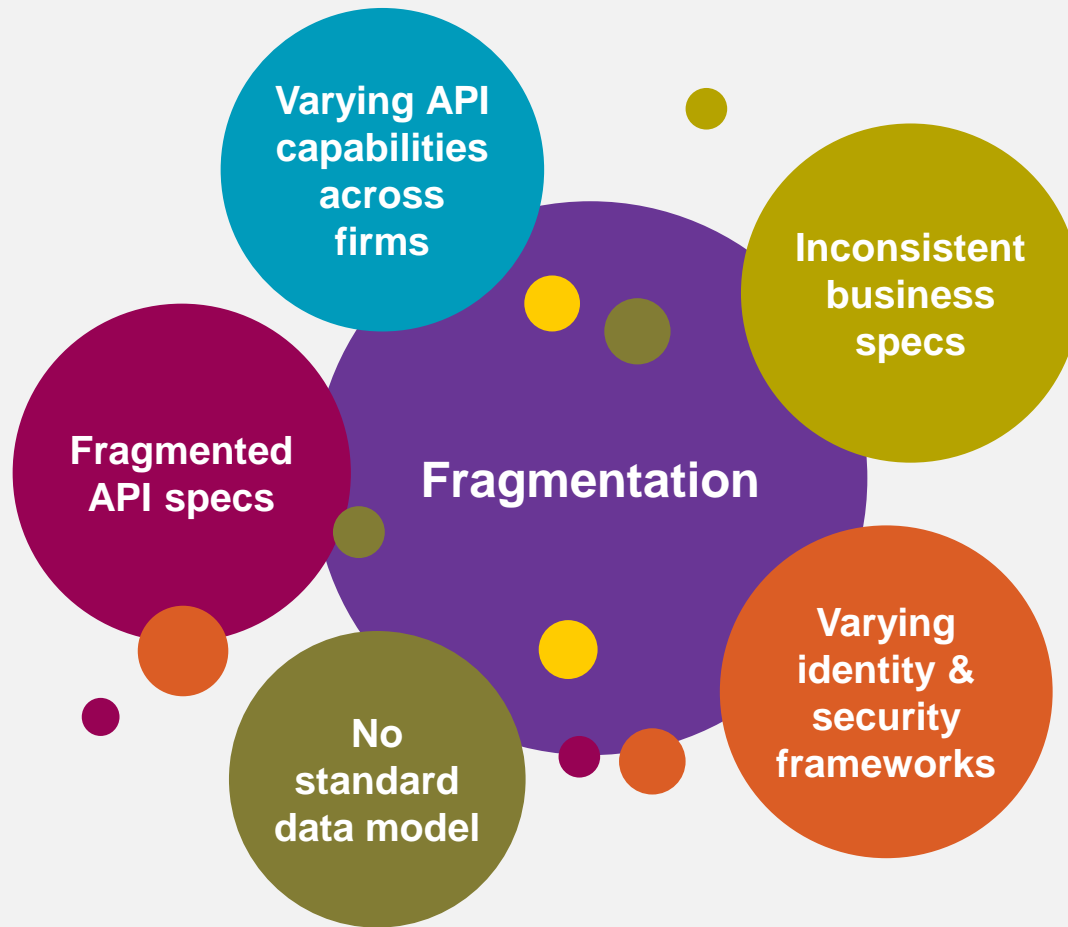
The API economy has grown exponentially in industries like travel, media and ecommerce

Now APIs are experience such growth in financial services





# Enduring challenges



**While APIs promise much – the API environment in financial services remains highly fragmented**

**What does this mean?**



**Consumers**



**Providers**





**Consumer**

**Security Components**

**Identity Management**

**Authentication**

**Encryption**

**Threat & Vulnerability**

**Data Model**

**Data Architecture**

**New services**

**Client Experience**

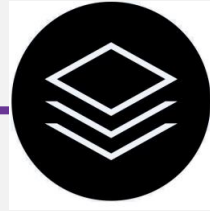


**Provider**





**Consumers**



**Providers**

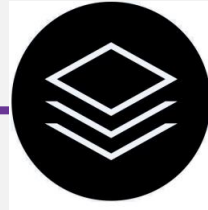




**Single identification**

**Normalized security elements**

**Standardised API contracts**



**Reach of trusted counterparties**

**Central value added services**

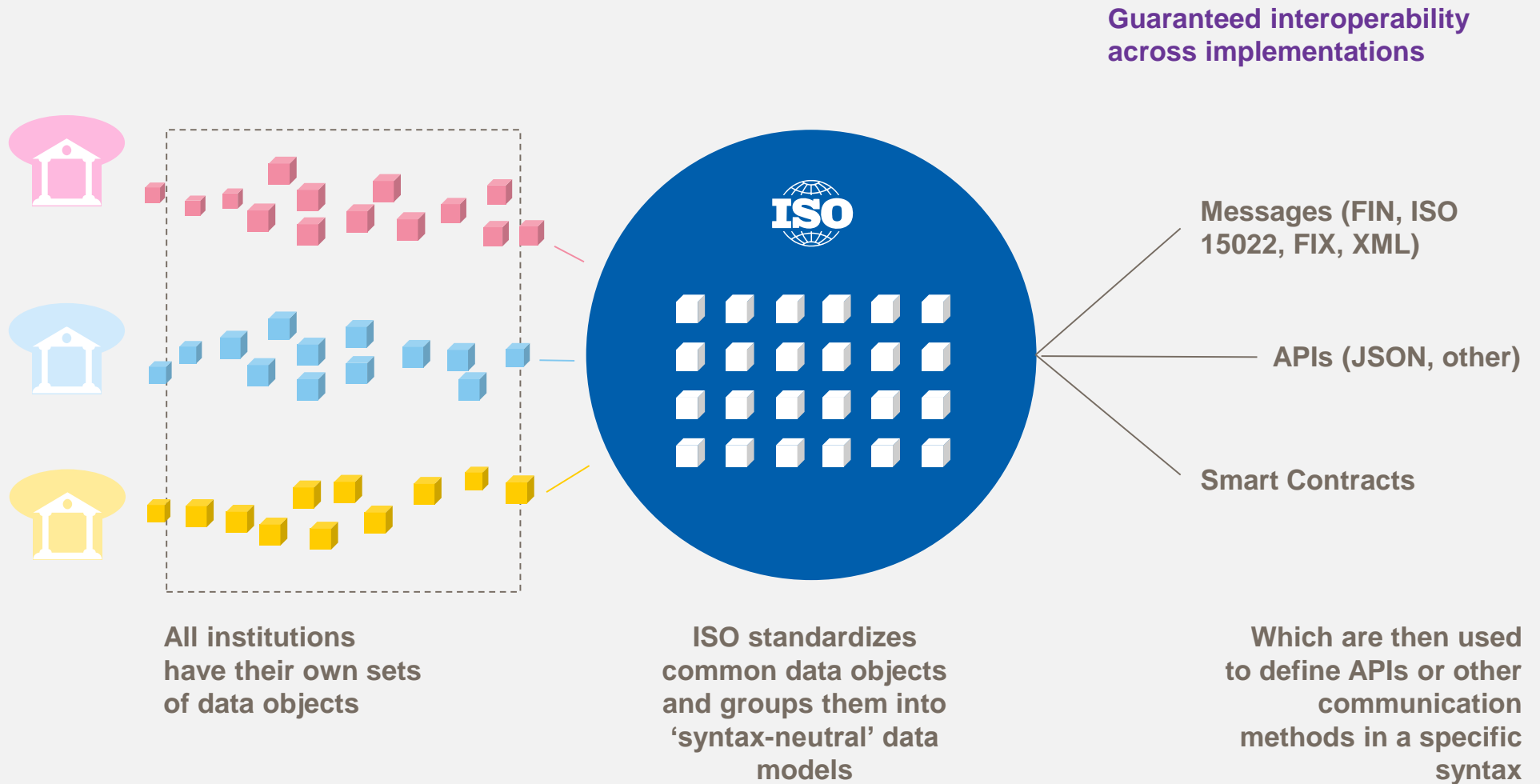
**Neutral view on data**

**Re-use of footprint**



# Open standardised APIs

# ISO 20022 Methodology for standardisation



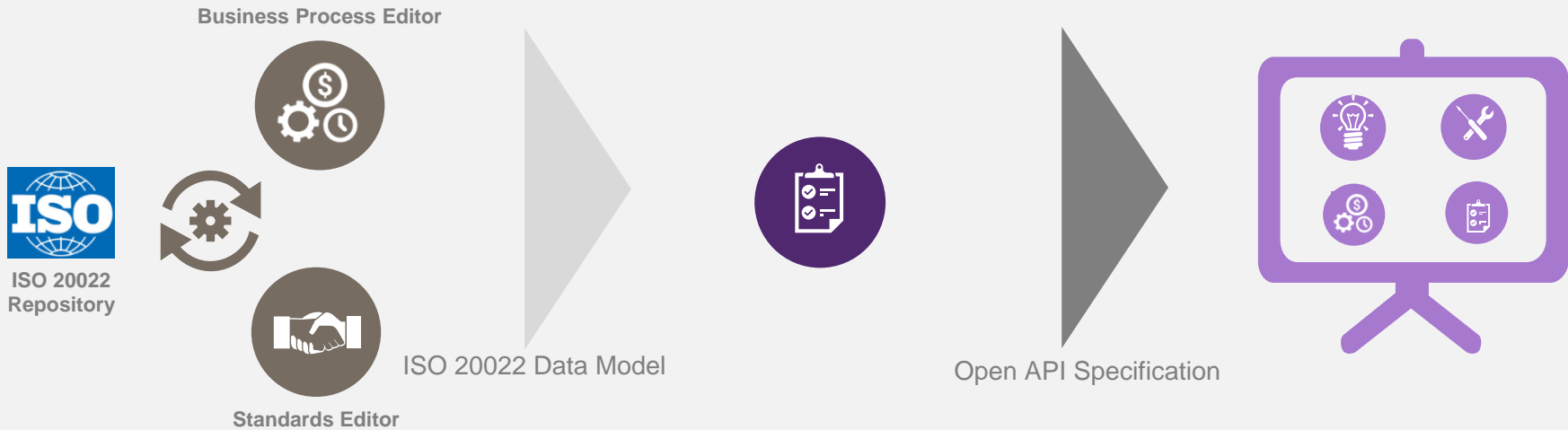


# Collaborative modelling process, powered by SwaggerHub and ISO 20022

Business process definition

Conversion to API contract

Publication of API contract



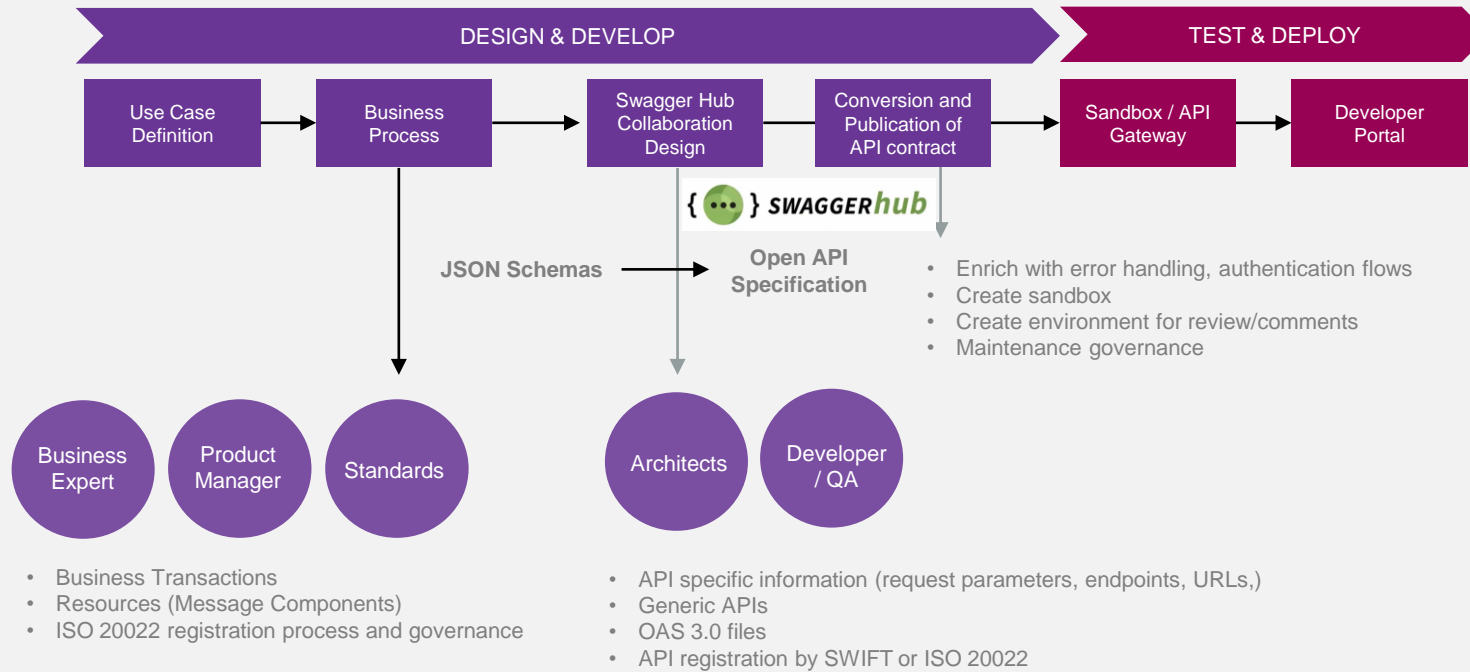
- Business Transactions
- Resources (Message Components)
- ISO 20022 registration process and governance

- API specific information (request parameters, endpoints, URLs,)
- Generic APIs
- OAS 3.0 files
- API registration by SWIFT or ISO 20022

- Enrich with error handling, authentication flows
- Create sandbox
- Create environment for review/comments
- SWIFT governance



# SWIFTs API definition process



# Why SWIFT?

## A mutualised approach



Identity framework



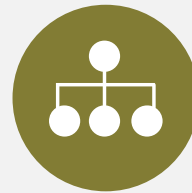
Data controls



Security & cyber defense



Network connectivity



Strong governance



Reliability



Scale



Regulatory compliance



Standardisation

Firms should not have to develop the building blocks necessary for a flourishing API economy in financial services

SWIFT can mutualise the foundations – enabling firms to develop new services and improve the customer experience

## SWIFT APIs value proposition



**Unparalleled reach**



**Extensive  
compliance expertise**



**Exceptional security  
& reliability**



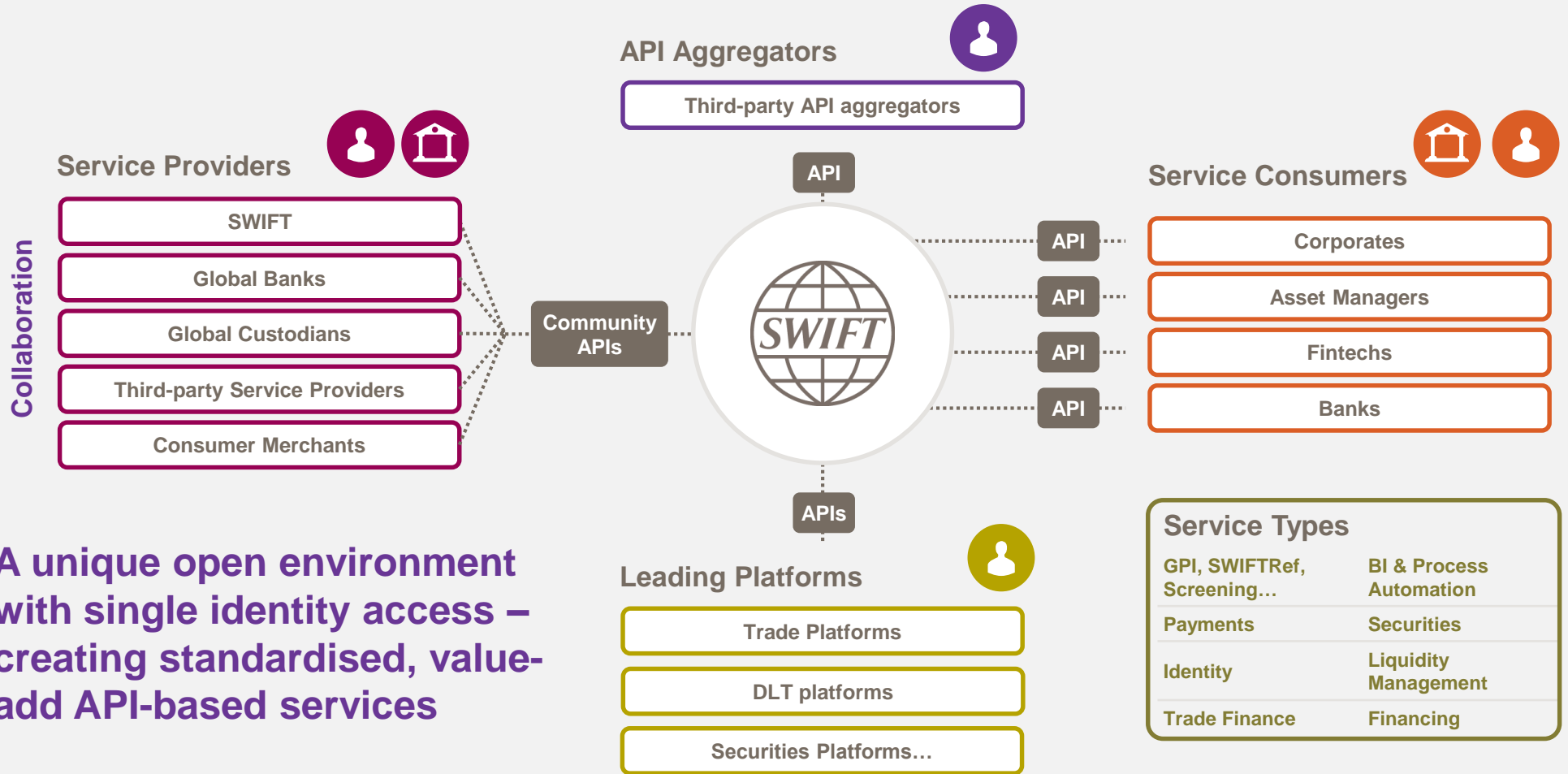
**Unique expertise  
in data standards**

**SWIFT is the leader  
in secure, compliant  
and standardised  
global financial  
communications**

We are uniquely  
positioned to help the  
community overcome  
the challenges  
and seize the  
API opportunity



# The SWIFT two-sided platform – Vision State



**A unique open environment with single identity access – creating standardised, value-add API-based services**



# SWIFT Community API Programme

## What are we aiming to do?

- 01** Cultivate a thriving API economy through standardisation
- 02** Help financial institutions to develop their API capabilities
- 03** Transform the user experience by opening SWIFT up to trusted developers
- 04** Connect SWIFT to other leading platforms for a true end-to-end experience

**The Community API Programme aims to enable wholesale API adoption in financial services**

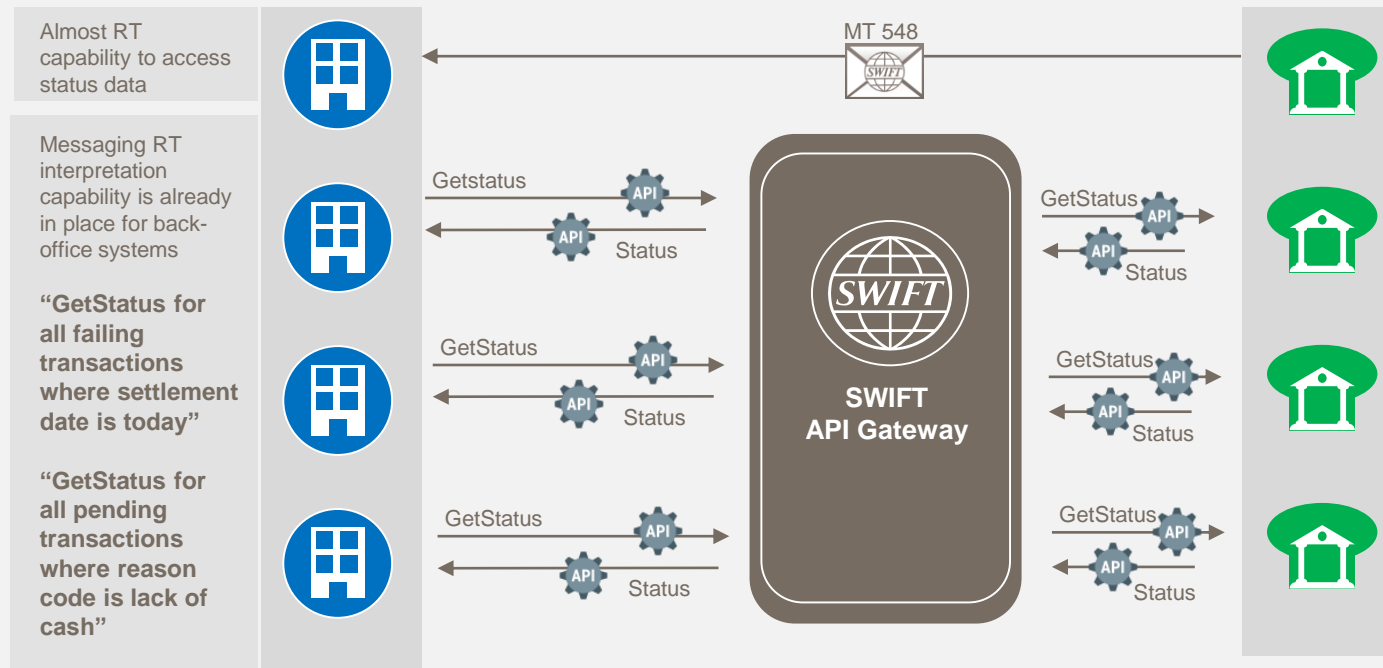
**The Programme has four core objectives, serving as guiding principles for all its actions**



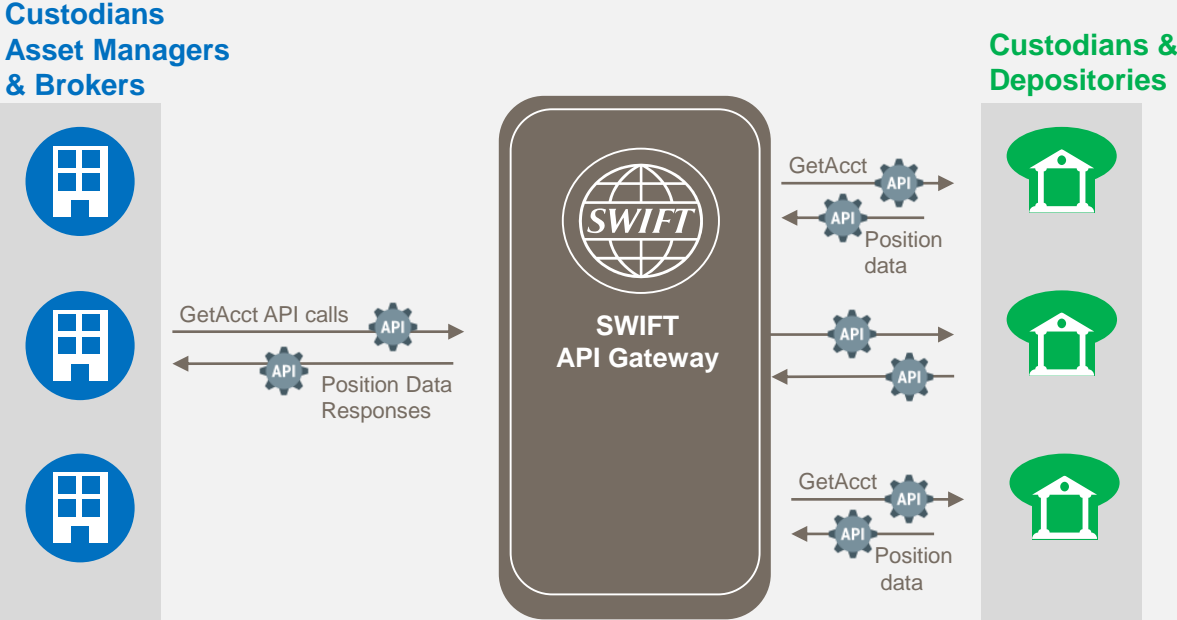


# APIs Securities use cases

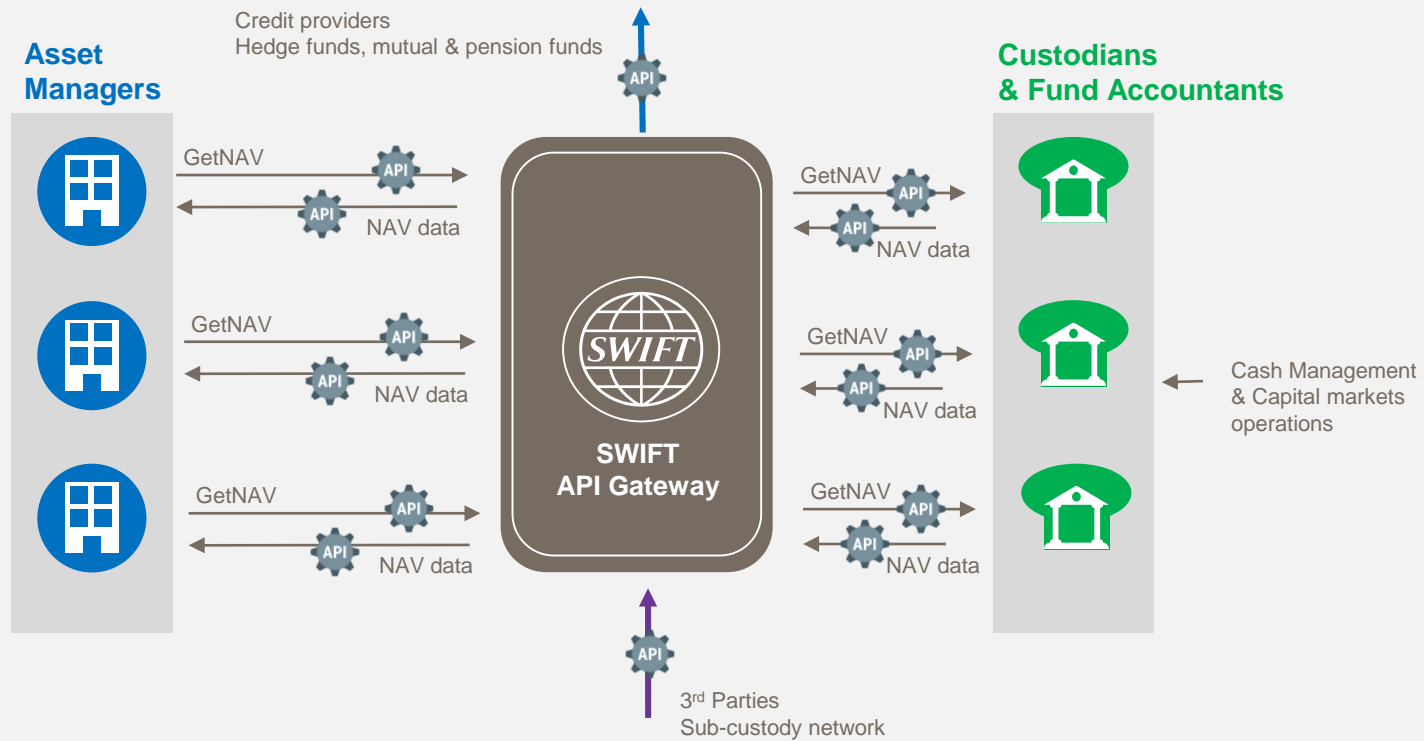
# On demand and real-time status of settlement instructions



# Request securities positions held across custodians and depositories



# Ad-hoc access to NAV information across fund accountants



# CONCLUSION

## **Timothée Huré**

Adjoint au Chef de Bureau Epargne et Marché Financier  
Direction Générale du Trésor

