

SOCIETE GENERALE LAUNCHES SWIFT GPI IN NINE NEW COUNTRIES

Press release

Paris, 19th March 2019

Societe Generale extends coverage of SWIFT gpi to nine new countries in Western Europe and Asia, enabling its corporate clients to track and manage cross-border payments more efficiently.



Societe Generale today launched SWIFT gpi in nine new countries: Germany, Belgium, Spain, Italy, Netherlands, United Kingdom and Switzerland in Europe, as well as Hong Kong and Singapore in Asia. SWIFT, which has already launched in France and Monaco, enables the bank to grant clients access to **the best experience for tracking and managing their cross-border payments**. Benefits of SWIFT gpi include **increased processing speed** of global payments, fee **transparency**, **real-time** payment tracking, and **end-to-end** payment information transfer.

Societe Generale joined the SWIFT gpi initiative in 2017. The solution covers payments issued and received by Societe Generale in those 11 countries, denominated in euro or other global currencies. Corporate treasurers will soon have access to the gpi tracker through the SG Markets* platform or via host-to-host reporting solutions.

This new step in SWIFT gpi's roll-out reflects the Group's ambition to maintain its leading position in transaction banking in France and strengthen its footprint in Western Europe, in line with its 2020 strategic objectives.

Benoit Desserre, Deputy Head of Global Transaction Banking & Payment Services for Societe Generale, says: *"Today, more than a third of SWIFT gpi payments issued by Societe Generale are confirmed by the beneficiary bank in less than 5 minutes. This performance alone demonstrates the efficiency of our collaboration with SWIFT and the added value that gpi holds for our clients."*

Alain Raes, Chief Executive EMEA and Asia Pacific, SWIFT said: *"We are delighted that Societe Generale is playing a leading role in extending the reach of SWIFT gpi. As one of the first banks in France to go live on the service, and the first worldwide to go live on SWIFT gpi for Corporates after the pilot phase, Societe Generale is transforming the cross-border payments experience for its customers. We look forward to continuing our collaboration with Societe Generale as SWIFT gpi moves towards global adoption."*

About SWIFT gpi:

[SWIFT gpi \(global payment innovation\)](#) is an initiative launched in 2016 by SWIFT, a global, member-owned cooperative aiming to create new standards for global payments. Four principles are at the root of the initiative:

- **faster** payments processing;
- **real-time** end-to-end tracking for each payment;
- fee and exchange rate **transparency**;
- **non-altered transmission** of payment reason provided by clients.

Every day, the equivalent of 300 billion dollars are exchanged through SWIFT gpi. 450 banks worldwide have signed the adoption agreement of SWIFT gpi with 125, including Societe Generale, are live for a least one country and one currency.

* SG markets is the online service platform dedicated to Global Banking & Investment Solutions clients. [Know more.](#)

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Cr dit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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