



# SWIFT ASSESSMENT

**We are supporting you with SWIFT Compliance v2020**

SWIFT (Society for Worldwide Interbank Financial Telecommunications) provides a platform for financial institutions to exchange details of transactions in a secure and structured manner. Several breaches in recent years have put financial institutions in the spotlight of public interest. One of the consequences of this is the growing demand for SWIFT assessments. The financial institutions operating within the SWIFT network are responsible for their internal security and therefore are compelled to comply with SWIFT requirements. This is to ensure that transactions are compliant and secure.

This year, SWIFT is once again issuing stricter regulations for financial service providers. New SWIFT controls have been added, and several have been upgraded from advisory to mandatory. A real problem for many companies is the one-year period in which the changes must be made. Where does that leave you?

Our Cyber Security Consultants have longstanding, extensive experience and expertise in the areas of compliance and governance. Our SWIFT assessment will help you to be fully compliant!

## Project Timeline

In the first phase, a test plan is developed and a CSCF assessment is carried out on the basis of this plan. Subsequently, the results are assessed and a report is prepared.

### Kick-off & Planning

At a kick-off meeting, an outline of the relevant processes, instructions, information and workstation systems, specialist applications and specifications is produced. Critical information and IT systems are identified. As well as providing written information, the aim is to provide an insight into the corporate culture, unregulated processes and special aspects.

#### Results

- The project's organisation is established and the roles are defined.
- The framework conditions are known, the aim of the project is defined, the results are determined.
- An overview of all existing internal/external standards and guidelines is made available.
- The scope is defined.
- An interview plan with a deployment plan is defined and timetabled.
- Further action is planned.

### Establishing The ACTUAL Situation

The ACTUAL situation is ascertained using the following methods:

1. Triage and review of existing documents: the documents you send in are reviewed and preliminary information is assessed. Questions for the interviews can be derived from these.
2. Interviews with the relevant members of staff: the interviews are conducted as individual one to one discussions about the specific issues with the manager on site at the client's premises.

### Assessment & Reporting

On the basis of the interview results and assessment of the documentation, discrepancies with the CSCF are identified and assessed in terms of their criticality. If questions are unanswered or not completely clarified, they are discussed and resolved by telephone calls and email with the relevant managers in the area concerned.

#### The report is submitted in writing to the customer. It contains:

- Assessment of the ACTUAL situation regarding compliance with SWIFT controls, based on the SWIFT CSCF "Assessment Template for Mandatory Controls"
- Overall assessment (Management Summary)
- Details of the discrepancies between the ACTUAL situation and the TARGET situation
- Assessment of the significance of the weakness in terms of compliance with the CSCF
- Practical recommendation to remedy the vulnerability

### Coordination Of The Results & Finalisation Of The Report

In the course of a coordination meeting (carried out by phone or on site), the results and recommended measures are discussed by a group of participants specified by the customer. On the basis of the meeting and the review feedback from the client, the results delivered are adjusted, finalised and sent to the client as required. This formally concludes the assessment.