

SWIFT UK NETWORK & INTERFACES PRODUCT USER GROUP (NIPUG)

TERMS OF REFERENCE

DATE APPROVED BY GROUP	May 2025
DATE APPROVED BY BOARD	May 2025
DATE FOR NEXT REVIEW	March 2026

1 BACKGROUND

The Network & Interfaces Product User Group (NIPUG) is part of SWIFT UK Ltd, the National Member and User Group for the UK Swift community.

The National Member Group represents the local community of Swift shareholders. It plays an advisory role on policy and strategic issues that are addressed at Board level and that could affect shareholders.

The National User Group consists of Swift users within the same nation that meet to:

- discuss Swift issues.
- facilitate collective planning and coordination of activities that impact the wider Swift UK community; and
- help to identify and develop Swift products and services that are beneficial to the community.

2 Objectives

The NIPUG tracks developments to all technical aspects of the SwiftNet service including policy, interfaces, network access, security, standards, system operation and messaging (Swift messaging & APIs).

Specifically, the NIPUG:

- Provides guidance and recommendations to Swift on technical and operational matters relating to the network and interfaces and identifies opportunities for improvement.
- Provides UK feedback on new proposals and developments to the network and interfaces, with a view to ensuring that member requirements are met; and
- Decides on matters that must be agreed upon at the national level, as they relate to the network and interfaces, and publicises changes that impact the UK community

3 Structure

a) Chair

- The NIPUG will elect a chairperson for a term of three years, which is renewable; and
- The Chair will agree the agenda, actions and minutes with the Secretariat

b) Membership

- Participation is open to all Swift UK members.
- Members of UK NIPUG may be invited to provide input and advice on specific topics within their area of expertise, supporting Swift and UK board on queries and feedback points
- Members of the NIPUG will be expected to attend and contribute to the meetings, where not possible then an alternate can be used; with members encouraged to share the outputs within their organisation's to increase awareness of the Swift and UK developments.
- Swift representatives will be invited to attend as appropriate; and
- Representatives of other stakeholders may be invited to attend, with agreement of the Group.

c) Members skills knowledge and experience

- Knowledge and experience of Swift interfacing products and connectivity solutions.
- Understanding of Swift messaging services & API services.
- Awareness of internal business processes and how Swift solutions underpin them.
- General understanding of the Swift Customer Security Programme and associated controls.

d) Swift support

- Swift provides key support and expertise for this User Group; and
- The Swift host must be present at every face-to-face meeting held at Swift's offices and if unavailable must provide an alternate who can attend

e) Escalation and Authority

- The NIPUG will report to the SWIFT UK Board.
- Where consensus cannot be achieved, the chairman will refer the issue to the Swift UK Board, advising the majority view with a note indicating the size of minority opinion; and
- Secretariat support is provided by SWIFT UK.

4 Administration**a) Meeting Frequency**

The NIPUG will meet each quarter before Swift SC Board meetings to review the Technology & Production Committee (TPC) papers.

Other meetings will be arranged at the request of the Chair.

b) Papers and Meeting set up

- Reviews of the quarterly Technology & Production Committee (TPC) papers of the Swift SC Board and provides feedback on proposals or activities for incorporation in the Board paper briefing. Recommends a UK position on any decision items and escalates any other concerns or requirements to the SWIFT UK Board as appropriate
- The Secretariat will collate and distribute the papers to the members.
- Regular progress reports will be provided to the Board by the Secretariat.

c) Funding

- The NIPUG is funded from the Swift UK Ltd budget.

d) ToR review & update

- The ToR will be reviewed annually.

5 Competition Law and Conflicts of interest

Members and attendees must be aware of their obligations to avoid any conflicts of interest and breach of competition law.

Members are asked to ensure that commercially sensitive information is not shared and that any conflicts of interest are disclosed.

***COMPETITION LAW REMINDER**

SWIFT UK Ltd is fully committed to complying with applicable competition laws.

Competition laws involve not just formal legal agreements, but informal agreements and day-to-day business conduct, as well. Generally, competition laws mandate:

- No collusion/agreement with other firms on pricing.
- No comparing notes with other firms on business strategies.
- No pricing below cost; and
- No allocation of markets/territory with other firms.

As SWIFT UK Ltd may be viewed as an industry trade association it must avoid being seen as a facilitator of meetings of competitors at which prohibited conduct of the type referenced above may take place.

Appendix 1

Members as of 1 May 2025

Member Name	Company	Info only Attendee Chair Swift
Phil Hamilton	Bank of America	Attendee
James Dawson	Bank of England	Attendee
Paul Gifford	Bank of England	Info Only
Dheepan Krishnamoorthi	Bank of England	Alternate
Paul Sutcliffe	Barclays Bank Plc	Attendee
Ridvan Bedekar	Barclays Bank Plc	Alternate
Mudit Agarwal	BNY	Attendee
Giridhar Gopal	BNY	Attendee
Anit Jain	BNY	Info Only
Richard Ludwig	BNY	Info only
Sandeep Yenjane,	BNY Mellon	Info only
Chris Paul	Calastone Ltd.	Attendee
Phil Thornton	Calastone Ltd.	Attendee
Ginto Lee	Citibank N.A	Attendee
Jamie Harwood	Citigroup	Attendee
Aiysha Naru	CLS Services Limited	Attendee
Akash Giri	CLS Services Limited	Attendee
Dan Azulay	CLS Services Limited	Attendee
Sachin Shelke	CLS Services Limited	Attendee
Thiru Vijayan	CLS Services Limited	Attendee
Ronesh Bhowmick	Co-operative Bank plc	Info only
Shannon Lacey	Co-operative Bank plc	Attendee
Lisa O'Neill	Co-operative Bank Plc	Alternate
Chris Chamberlain	HSBC Bank Plc	Chair
Clive Bissett	HSBC Bank Plc	Attendee
Niranjan Acharya	Ifast Global Bank	Tbc
Andy Law	Ifast Global Bank	Attendee
Inayat Kashif	Ifast Global Bank	Info only
Andy Ferrett	JP Morgan Chase	Attendee
Jonathan Massey	JP Morgan Chase	Attendee
Paul Carter	Lloyds Banking Group	Attendee
Samuel England	User Groups Chair	Attendee
Vivek Sethi	Lloyds Banking Group	Attendee
Richard Dean	Metro Bank	Info only

Natalie Beasley	Metro Bank	Info only
Lewis Quinn	Metro Bank	Info only
Alan Day	Mizuho Bank Ltd	Attendee
Mark Fisk	Mizuho Bank Ltd	Attendee
Justin Gambell	Mizuho Bank Ltd	Attendee
Rakesh Yagnik	Mizuho Bank Ltd	Attendee
Kate Leahy	MUFG	Info Only
Russell Chumbley	National Bank of Egypt (UK) Ltd	Attendee
Florin Razvan Coman	NatWest	Attendee
Paul Duncan	NatWest	Attendee
Nishant Gupta	NatWest	Info Only
Martin Price	NatWest	Attendee
Paul Merrien	Northern Trust	Info only
Benjamin Bignell	Banco Santander SLB	Attendee
Simon Cammack	Banco Santander SLB	Attendee
Jason Roberts	Santander	Info Only
Neil Cornwell	Santander	Info Only
Piyush Avichal	Santander	Attendee
Anthony Dawson	Standard Chartered Bank	Attendee
Sumana Kondasani	StoneX	Attendee
Edward Phelps	StoneX	Attendee
Martin Storey	StoneX	Attendee
Simon Jones	StoneX	Attendee
Chris Kouroutzidis	StoneX	Attendee
Anderson Bartlett	Sumitomo Mitsui Banking Corp Europe	Info only
Lee Hayward	Sumitomo Mitsui Banking Corp Europe	
Ian Smith	Sumitomo Mitsui Banking Corp Europe	Attendee
David Singh	Swift HOST	Attendee
Andrew Grygiel	Swift	Attendee