citi

Case study

British Council

Citi uses MyStandards to reduce ISO 20022 XML testing timeline by half

The British Council is the UK's international organisation for cultural relations and educational opportunities. Founded in 1934 as the British Committee for Relations with Other Countries, it was later granted a royal charter by King George VI in 1940.

Challenge

Facing an increase in business volumes and the complexity of having to maintain multiple banking interfaces with large numbers of accounts, the British Council wanted to rationalise its banking relationships and increase automation and consistency and reduce risk and operating costs in the process. With Citi as its main banking partner, the organisation decided to embark on an ambitious project to open new accounts in nine countries, implement the ISO 20022 XML standard and complete its bank integration project in less than three months.

Solution

Consulting with the British Council, Citi proposed that it adopt SWIFT's MyStandards Readiness Portal – a cloud-based customer onboarding and testing tool – so that it could share Citi formatting guidelines in easy-to-use interactive environment and start file structure and content validation testing – in parallel with its planned account-opening process. A dedicated testing portal was

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therefore created for the British Council, meeting required guidelines, complete with comprehensive training. The cloud-based service required no installation and gave both organisations full visibility over and transparency of testing progress. Its intuitive UI allowed users to get started immediately.

Result

The solution allowed the British Council to start file testing even before accounts were opened, and compressed testing timelines by 50%. In the words of British

Council Treasury Operations Manager Richard Symonds: "Citi's support of SWIFT's My Standards proved to be highly efficient for us. With our developers having online access to Citi's payment and formatting rules, development and testing was very rapid."

The interactive features of the portal enable real-time debugging with unlimited testing iterations. "As a result," Symonds adds, "our first test files sent to Citi were processed without issue and we completed the project on time", highlighting the collaborative nature of a solution that enabled the Citi implementation team to monitor testing progress and offer timely advice to compress overall testing.