



प्रेस विज्ञप्ति
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IDBI Bank goes live with Swift India's messaging platform

Mumbai, October 25, 2023: IDBI Bank announced that it has gone live on Swift India Inter Bank Trade platform, offering seamless transaction capabilities with on-boarded corporates. This platform supports the harmonized exchange of structured financial information and is designed to enhance the overall trade digitization in domestic space and provides security and efficiency while adhering to industry regulations and standards. This launch aligns with the Bank's dedication to provide a secure and efficient solution for financial communications.

SWIFT India Domestic Services Pvt. Ltd. is a member owned cooperative created by SWIFT (Society for Worldwide Interbank Financial Telecommunication). The company provides messaging services to domestic market infrastructures, banks and corporates, enabling the financial community to exchange automated and standardized financial messages in a secured reliable environment of SWIFT infrastructure.

Commenting on the launch of SWIFT India services in the Bank, **Shri Iswar Padhan, Executive Director, IDBI Bank said**, *“Delivering safer, innovative and robust banking services to our customers through digital offerings has always been the principal key driver for major digital initiatives of the Bank. It is a matter of delight to join hands with SWIFT India in offering customers tools that simplify their financial interactions while maintaining the highest standards of security and privacy.”*

Mr. Kiran Shetty, CEO and Regional Head, Swift India said, *“SWIFT India Interbank trade solution aims at supporting complete trade digitization, by facilitating ease of doing business through standardization and automation of trade. We are certain that IDBI will benefit from going live with this solution, as it will enable the bank with truly digital documents and accelerate the daily operations of business. Swift India is focused on creating a digital banking ecosystem to help the community, and we will continue to work in that direction.”*

All representatives of Print, Wire and Electronic Media.

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