An Update to our Message for the SWIFT Community

2 March 2022

Our deepest thoughts are with those suffering the tragic human consequences of Russia's invasion of Ukraine. Equality, diversity, mutual respect and global cooperation are the bedrock SWIFT stands on, and the ideals we stand for as a global and politically neutral cooperative.

Diplomatic decisions taken by the European Union, in consultation with the United Kingdom, Canada and the United States, bring SWIFT into efforts to end this crisis by requiring us to disconnect select Russian banks from our financial messaging services. As previously stated, we will fully comply with applicable sanctions laws.

To this end, in compliance with the legal instruction in EU Council Regulation (EU) 2022/345 of 1 March 2022, we will disconnect seven designated Russian entities (and their designated Russia based subsidiaries) from the SWIFT network. This Regulation requires us to disconnect the identified entities on 12 March 2022, and we will do so accordingly. The SWIFT community will be kept regularly updated across multiple channels, including in the customer section on swift.com.

SWIFT underpins the flow of value around the world, across more than 200 countries, and demonstrates what can be achieved when people come together for common good. We will continue to support economic stability, resiliency and prosperity across the global financial system, to support long term resolution and recovery as well as support politically neutral humanitarian organisations through our corporate social responsibility programmes.