

Ericsson to use Swift MT 798 as financial messaging standard

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Source: Swift

The global leader in delivering ICT solutions, Ericsson Group, announced it will use SWIFT MT 798 messages for standardisation and automation of its communication with all its financial institutions.

Huny Garg, Head of Trade and Supply Chain, SWIFT says: "We are glad that Ericsson has chosen SWIFT MT798 to digitise its communication with banks. The adoption for MT798 has started to scale in 2017 and the decision by Ericsson to use SWIFT will lead to even faster adoption of SWIFT standards for trade by other corporates worldwide."

Ericsson also selected GTC's @GlobalTrade Multi-bank Trade Finance Platform for managing bank guarantees, documentary credits and documentary collections. This allows the organisation to further improve its customer service while also complying with SWIFT's trade standards.

Jacob Katsman, CEO of GlobalTrade Corporation said, "Ericsson's banks are already supporting other corporate clients through SWIFT MT 798 standards and this should lead to a smooth and quick rollout."