

Form3 (D) – £5m Award

Public Commitments Update – Q2 2023

Key Achievements to Date

- In Q4 2022, we delivered Universal Confirmations.
- In Q3 2022, we delivered ‘Correspondent Account Management’ and ‘Payment to FX Flow Integration’ functionalities.
- In Q2 2022, we delivered ‘SWIFT International Payments’ functionality.
- In Q4 2021, we delivered ‘Payment System Orchestration’ initiative.

Following an internal review of its product strategy, Form3 has suspended the development of the proposed SWIFT gateway product which was the final deliverable within its business case. This is due to unforeseen market changes which has resulted in such significant diminished customer demand for this functionality that it does not justify further work on it. Form3 has been able to incorporate much of the customer facing technology investment in its wider services, which will benefit a wide range of bank and payment service providers’ SME customers.