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Is the handing over of international transfer datasets to US government officials by SWIFT still going on?

The laws haven't changed. The environment of terrorism hasn't changed. We do not know whether or how long Treasury will continue to issue subpoenas in the future.

Have other governments in countries where SWIFT operates headquarters have expressed similar demands as the US government?

SWIFT's policy is to never comment on subpoenas.

As this process has been going for nearly five years why did SWIFT not cease to store all datasets in the New York headquarter?

To ensure the reliability and resilience of its network, SWIFT has redundant systems spanning multiple continents, including operating centres located on different continents. Each operating centre is an active backup to the other and is designed to independently manage SWIFT's entire operations, if required. In other words, messages are mirrored and stored for retrieval purposes during 124 days in both operating centres. This architecture has been in place for decades.

How many historic transfer datasets are currently stored in the SWIFT database?

SWIFT stores messages in its two operating centres for retrieval purposes during a limited period of 124 days. After the 124-day retrieval period, the messages are overwritten. SWIFT users exchange 12 million messages a day. Only a sub-set of SWIFT's total data is handed over to the US Treasury.

How long does SWIFT keep the actual records of international transfer datasets?

As a security feature, SWIFT stores messages in its two operating centres for retrieval purposes during a limited period of 124 days. Within this period, financial institutions can request SWIFT to retrieve messages in case of operational claims between themselves, or in case of data loss.

Are the transfer datasets being used by SWIFT for other purposes besides the actual transfer of money and account balancing?

No. SWIFT's sole function is to act as a global messaging intermediary between wholesale financial institutions. We are not a bank, we do not hold accounts or assets of any customers. We are not a clearing or settlement system.

A simple way to look at SWIFT is to view us as the 'plumbing' between financial institutions and through which they send financial messages.

Does SWIFT e. g. perform statistics on single bank accounts, similar as the mobile phone providers store detailed traffic data records from every single customer.

No, SWIFT does can not provide this type of data. It is important to understand that SWIFT does not have the means to read the information inside a message. SWIFT can only read the information necessary to route the messages across its network from bank A to bank B. In this respect SWIFT is similar to a postal service.

As I understood from the explanation on the SWIFT website, a certain amount of SWIFT data sets is being copied to another database routinely for searching purposes. Were these selected datasets the results of an overall search in SWIFT, or was there another preselection process to define the datasets to be searched?

What we can confirm is that SWIFT hands over sub-sets of its traffic data to the UST. However, the US Treasury cannot browse through the data provided; they cannot go 'fishing'. This is not a data mining process. The US Treasury is only able to see information which is responsive to <u>targeted</u> searches in the context of specific terrorism investigations. The data can only be queried if there is a proven link between the subject of the search and an ongoing terrorist investigation.

The US Treasury cannot search the data for evidence of non-terrorist related crime. SWIFT has explicitly excluded searches for tax evasion, economic espionage, money laundering or other criminal activity.

If so, what were the criteria?
The subpoenas are narrowly focused on terrorism and Treasury strictly observes criteria that restrict its review solely to terrorism investigations.

How large was the amount of SWIFT datasets handed over for search to US government officials compared to the full contents of historic transfer datasets contained in the SWIFT databases?
The information subpoenaed by the US Treasury were a limited sub-set of messages stored by SWIFT and located in the US. The subpoenas from Treasury have been limited strictly to terrorism investigations. Thus, the number of messages actually reviewed by Treasury has been minuscule compared to overall SWIFT message traffic.

How large was the amount of datasets resulting from the search processes by US Government?
The subpoenas from Treasury have been limited strictly to terrorism investigations. Thus, the number of messages actually reviewed by Treasury has been minuscule compared to overall SWIFT message traffic.

As I understood SWIFT does keep records of every search performed. So SWIFT should be in a position to answer the questions of European citizens whether their account data were amongst those in the datasets searched, or even part of the hits.

Only data that is responsive to targeted searches in the context of a specific terrorism investigation has been accessed by the UST. The UST cannot search the data for other purposes.

SWIFT itself is unaware of the <u>results</u> of the investigations. SWIFT does, however, have controls in place to ensure that the US Treasury respects the limitations and protections, and that <u>searches</u> of the data are targeted exclusively on existing terrorist investigations.

Firstly, SWIFT has representatives on site, who review every query. They monitor the searches in real time and can stop any search, if they have concerns about the link to terrorism. A record is kept of every search.

Secondly, SWIFT has commissioned an external independent audit firm to provide assurance that the protections and conditions are fully adhered to. The auditors review the search records and give SWIFT the assurance that the data has only been viewed and used for terrorism investigations.

What became of the search results? How many datasets were copied and taken away by US government officials?
We can not comment on the modalities of data storage but our auditors have supervised the deletion of data.

Is this data mining process still going on?
This is not data mining. UST can carry out targeted searches within the limited sets of data provided by SWIFT. The data can only be searched for the unique purpose of ongoing terrorist investigations.

The laws haven't changed. The environment of terrorism hasn't changed. SWIFT is well aware of the laws and regulations people are concerned about. The Board is monitoring the situation on a regular basis. Beyond that, SWIFT cannot comment.

What kind of measures will SWIFT apply to stop those illegal data transfer to US government agencies?
The transfer of data to the UST complies with US law. SWIFT has substantial business and operations in the United States, including data storage. This subjects SWIFT to subpoenas in the United States, under which SWIFT (US operations) was compelled to provide limited sets of data physically located in the US to the UST. The laws haven't changed.

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