



HKEX Synapse

SWIFT Connectivity Setup Guide

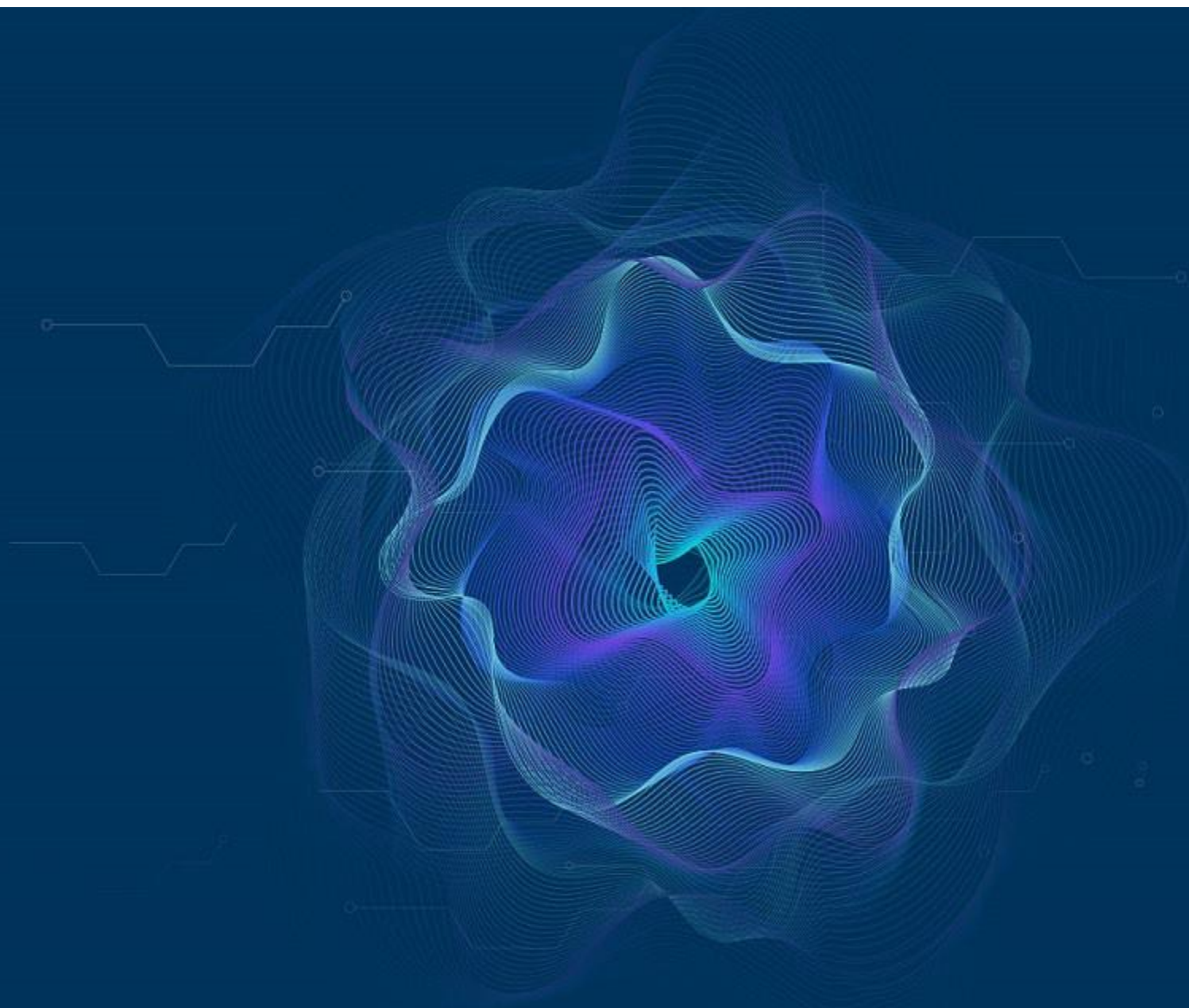


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1. Introduction

Since its launch, Stock Connect, the landmark mutual market access programme linking the Hong Kong and Mainland China equity markets, has fundamentally changed capital markets in the region, pioneering greater accessibility and offering more investor choice, resulting in record trading volumes.

As international investors' access and participation in China's onshore market grows, so too do the post-trade complexities, due to different settlement requirements across markets. Market participants, including Asset Managers (AMs), Global Custodians (GCs), Local Custodians (LCs), Exchange Participants (EPs), and Clearing Participants (CPs), have been deploying tailored solutions to improve post-trade efficiencies. The lack of interoperability amongst these solutions, however, has in turn created additional operating processing and counterparty risks.

Hong Kong Exchanges and Clearing Limited (HKEX) is launching HKEX Synapse, a new integrated post-trade platform and workflow tool, generating a single source of truth for settlement instructions for its landmark Stock Connect programme. Synapse simultaneously generates settlement instructions and provides near instantaneous status updates to all parties along the settlement chain, facilitating concurrent processing, providing greater efficiency and transparency to Northbound Stock Connect's market participants, while connecting them to a more seamless post-trade workflow. Synapse will alleviate existing market challenges and standardise the current information and instruction transmission process in relation to transactions under the Northbound Stock Connect Programme. AMs, GCs, LCs, EPs and CPs will all benefit from the improved connectivity.

This SWIFT Connectivity Setup Guideline aims to provide detailed requirements of ISO connectivity setup with Synapse and the steps of accessing the ISO specification. In addition to this user guide, Synapse Users should also refer to Synapse FAQ and other materials posted on HKEX Synapse website before using Synapse. Parties who are interested to join Synapse should also refer to the Synapse New Application Guidelines available on HKEX website.

2. Getting Started

We strongly encourage all Synapse users, opting for the SWIFT connectivity to Synapse, to read the below guidance and follow the below instructions to configure the Close User Group (“CUG”) in order to start using Synapse.

2.1 How to submit CUG request in mySWIFT

To start with the setup of CUG, users who will access Synapse via ISO are required to subscribe the Synapse Live CUG via below link (choose HKEX Synapse (Live) for subscription): <https://www.swift.com/myswift/ordering/order-products-services/market-infrastructure#service-filter=syn>

HKEX POST TRADE SERVICES LIMITED (BIC: SYNPHKHH)

HKEX Synapse (Allocation) (Live)	Subscribe >
HKEX Synapse (Allocation) (Test)	Subscribe >
HKEX Synapse (Live)	Subscribe >
HKEX Synapse (Test)	Subscribe >

Users are required to inform HKEX at CDCO_CAS@hkex.com.hk once the subscription is completed at their end. Upon HKEX approved the subscription order, it will take at least two weekends for SWIFT to process the CUG provisioning as specified under section 5.01 of the subscription order form (refer to the screen capture in next page). No charges will be applied for the CUG subscription without any message traffic.

Below is the sample e-order form and the details of the required field:

SWIFTNet Service Subscription

HKEX POST TRADE SERVICES LIMITED (SYNPHKHH) Market Infrastructure : HKEX

Synapse (Live)

SWIFTNet service = hkex.synapse / Live

Enter the requested information.

The orange arrow icon ▶ indicates mandatory fields

Please use this form to manage a subscription to a SWIFTNet Service under the conditions of the [SWIFTNet Service Description](#)

Registered customer information		
Consulting Services and Training Option		
Please indicate if you would like to get assistance from SWIFT Training and/or Consulting Services for the implementation of this SWIFTNet service.		
<input type="checkbox"/>	I want to be contacted by SWIFT to further discuss my Training and Consulting Services requirements.	2.01
Order information		
Your own purchase order reference	<input type="text"/>	Please input your own order reference for internal tracking. 3.01
Sales partner	<input type="text" value="S.W.I.F.T. SC"/>	Please select S.W.I.F.T SC 3.02
SWIFT Commercial Quotation Reference	<input type="text"/>	Please leave it blank. 3.03
SWIFT account manager e-mail address	<input type="text"/>	Please input your SWIFT account manager's email address. 3.04
Institution that you order for		
BIC	<input type="text" value="please select"/>	Please select the BIC you want to order for. 4.01
Preferred implementation date		
Implementations always occur during the weekly general maintenance period between Saturday 15:00 GMT and Sunday 05:00 GMT. The earliest possible implementation of an order that is validated by SWIFT as being correct and duly approved by the Service Administrator, is the second weekend following the date of submission. A later weekend can be specified. If you are using Lite2 or Alliance Remote Gateway the implementation date will be aligned with server provisioning (for more information please contact support).rn In case of first subscription to a SWIFTNet service, the implementation date should concur with the next planned BIC directory publication date .		
Preferred implementation date	<input type="text" value="Saturday December 17 2022"/>	Please select your preferred implementation date. 5.01


SWIFTNet Closed User Group Information

Use this section to specify the SWIFTNet Address or Distinguished Name (DN) that you will use to exchange messages or files with your counterparts for this SWIFTNet Service.

You must use this DN or any lower level DN as the Requestor-DN to send messages to your correspondents.

If you expect to receive messages as part of this service, this will also be the Responder-DN that your correspondents must use to send messages to you. They will find this destination in the SWIFTNet Services Directory (if supported by the service).

You can edit this field (or leave the default value) and select the appropriate CUG-category as defined by the Service Administrator.

SWIFTNet Address		<input type="text" value="o=yourbic8,o=swift"/>	Please input SWIFTNet Address	6.01
CUG Category		<input type="text" value="Participant"/>	Please select CUG Category: Participant	6.02

Use this section to specify the SWIFTNet Addresses and corresponding CUG-categories to send and receive messages for this service (if allowed by the Service Administrator).

By default SWIFT register in the default CUG category two DNs, [o=BIC8,o=swift and *,o=BIC8,o=swift] as shown below. Your BIC8 will be will automatically be translated in lower case in the DN in the SWIFT database

If you change in this advanced section these data, SWIFT will only register the data that have been entered.

You must ensure that the traffic routing rules are appropriately adjusted for each SWIFTNet Address you enter to the list. To do this, click on the Advanced button in the section "Traffic routing".

SWIFTNet Address		CUG Category	
<input type="text" value="o=yourbic8,o=swift"/>	Please input one DN only	<input type="text" value="Participant"/>	6.03.001
<input type="text" value="*,o=yourbic8,o=swift"/>		<input type="text" value="Participant"/>	6.03.002

Please select the number of entries you desire (max 99)

Traffic Routing for Store and Forward Service

Use this section to identify the queue name to process incoming SWIFTNet InterAct or FileAct Store and Forward traffic. Use the default value as specified below if you do not have any specific requirements.

If you expect Store and Forward traffic from this service for both InterAct and FileAct, you must use the Advanced section below to set-up separate queues and routing rules to facilitate appropriate interface processing.

Default Queue ? 7.01

Advanced >>

You can decide to change the queue name or use multiple queues to process different types of messages for this service. To do this, add a line for each traffic segment you want to assign to a queue. The traffic segment can be specified by using the Requestor DN, Responder DN and Request Type. The Queue Name will be created centrally if it does not yet exist.

Note : Following queue and routing rule will be created by default : Rule Order 99, Full Queue Name bic8_generic(p), Requestor DN *, Responder DN o=bic8.o=swift and Request Type *

Rule Order	Full Queue Name	Requestor DN	Responder DN	Request Type	
<input type="text" value="90"/>	<input type="text" value="yourbic8_file"/>	<input type="text" value="*"/>	<input type="text" value="o=yourbic8.o=swift"/>	<input type="text" value="*"/>	7.02.01

Please select the number of entries you desire (max 99)

Delivery Notifications can be directed to any of your existing Store and Forward queues based on the configuration of your financial application. Use the following fields to request additional queue(s) if required.

Queue Name 7.03

Terms and Conditions

Use of this ordering service is subject to the [SWIFT Ordering Tool - Terms and Conditions](#). SWIFT will process any personal data you provide according to the [SWIFT Privacy Statement](#). The provision and use of the ordered service or product above are subject to the [SWIFT General Terms and Conditions](#). The provision and use of any consulting service identified in the quotation you received and related to resulting SWIFT Service Proposal are subject to the applicable [Consulting Services - Terms and Conditions](#).

Order history

User	Status	Time of change
No history found		

Please click continue to submit the e-order.

2.2 How to access ISO Specification via SWIFT MyStandards

Contact HKEX Post Trade Market Access & Administration team via email cdco_cas@hkex.com.hk

Core Functionalities	Synapse User Types	Message Types
Receive SI / STI / SSTI from Synapse	GC	<ul style="list-style-type: none"> • HKEX-Synapse_GC_DELI_sese.023.001.10 • HKEX-Synapse_GC_RECE_sese.023.001.10
	LC	<ul style="list-style-type: none"> • HKEX-Synapse_LC_DELI_sese.023.001.10 • HKEX-Synapse_LC_RECE_sese.023.001.10
	CP / AO	<ul style="list-style-type: none"> • HKEX-Synapse_CP_DELI_sese.023.001.10 • HKEX-Synapse_CP_RECE_sese.023.001.10
Provide approval / rejection to SI / STI / SSTI to Synapse	GC / LC / CP / AO	<ul style="list-style-type: none"> • HKEX-Synapse_Party_Approval_sese.024.001.11
Receive Settlement status from Synapse	GC / LC / CP / AO	<ul style="list-style-type: none"> • HKEX-Synapse_SYNAPSE_Status_sese.024.001.11
Receive Settlement confirmation from Synapse	GC	<ul style="list-style-type: none"> • HKEX-Synapse_GC_DELI_CONF_sese.025.001.10 • HKEX-Synapse_GC_RECE_CONF_sese.025.001.10
	LC	<ul style="list-style-type: none"> • HKEX-Synapse_LC_DELI_CONF_sese.025.001.10 • HKEX-Synapse_LC_RECE_CONF_sese.025.001.10
	CP / AO	<ul style="list-style-type: none"> • HKEX-Synapse_CP_DELI_CONF_sese.025.001.10 • HKEX-Synapse_CP_RECE_CONF_sese.025.001.10
Receive Statement of Holdings	GC	<ul style="list-style-type: none"> • HKEX-Synapse_GC_SOH_semt.002.001.10
	LC	<ul style="list-style-type: none"> • HKEX-Synapse_LC_SOH_semt.002.001.10
	AM / AMOO	<ul style="list-style-type: none"> • HKEX-Synapse_AM_SOH_semt.002.001.10
Corporate action notification (for CCASS SI conversion only)	GC / LC / CP / AO	<ul style="list-style-type: none"> • HKEX-Synapse_CP_DELI_GenerationNotification_sese.032.001.10 • HKEX-Synapse_CP_RECE_GenerationNotification_sese.032.001.10 • HKEX-Synapse_GC_DELI_GenerationNotification_sese.032.001.10 • HKEX-Synapse_GC_RECE_GenerationNotification_sese.032.001.10 • HKEX-Synapse_LC_DELI_GenerationNotification_sese.032.001.10 • HKEX-Synapse_LC_RECE_GenerationNotification_sese.032.001.10

Table 1 - List of ISO Message Types and Usage - Synapse ISO 20022 community templates (May 2023)

3. Communication Channels

For any enquiries, in relation to this document, users could contact HKEX Post Trade Market Access & Administration:

- Email: cdco_cas@hkex.com.hk