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ANZ completes landmark cross-border tokenised deposit payment with Swift, BHP and Citi

ANZ today announced it has successfully completed one of the world's first live corporate treasury transactions using tokenised deposits and Swift's ledger, demonstrating the technology's potential to support the future of cross-border payments.

ANZ is the first Australian bank to use Swift's blockchain ledger. The transaction brought together ANZ, BHP, Swift and Citi, to complete US dollar payments between Melbourne and New York.

This latest transaction was designed to minimise customer friction, with BHP using its existing ANZ account and banking channel while tokenised deposits and digital ledger technology operated behind the scenes.

Together, the successful payments demonstrated how shared ledger technology could support the evolution of cross-border payments towards faster, seven-days-a-week processing. It also confirmed Swift's ledger can act as a secure connector between banks, enabling tokenised deposits issued by different institutions to work together seamlessly.

ANZ Executive General Manager for Payments Services, Nigel Dobson said: "These payments demonstrate how tokenised deposits can move between banks through shared industry infrastructure and supporting more efficient liquidity while remaining completely invisible to customers.

"Many large, multi-national customers want to move money across countries, time zones and banks regardless of operating hours, and with the certainty it will arrive in near real-time. As the first Australian bank to use Swift's ledger, our goal was to test how the benefits of new digital ledger technology can be delivered through the existing banking arrangements, using the accounts, channels and operational processes that our institutional customers already rely on.

"Over time, we believe these capabilities could help customers move and manage liquidity more efficiently across their global operations, while continuing to benefit from the trust, regulatory oversight and global reach of the banking system," Mr Dobson concluded.

BHP Manager for Treasury, Marlon Singh said: "The opportunity we see is the ability to move funds across borders in real time. Rather than waiting for banking systems to open, global businesses could eventually transact around the clock with greater certainty and efficiency. This pilot with ANZ and Swift gives us the opportunity to test whether emerging payments technology can help make that a reality. While still at an early stage, initiatives like this have the potential to simplify liquidity management and make it easier for us to move capital when and where it is needed."

Citi Head of Services for Japan, Asia North and Australia, Kanika Thakur said: "Financial markets are moving towards real-time payments and settlements with always-on expectations across time zones and asset classes. This landmark transaction with ANZ, Swift and BHP demonstrates the power of a shared blockchain ledger to deliver infrastructure fit for the future by enabling interoperability between traditional and digital finance and networks. Advancing our digital cash and securities capabilities is core to our innovation agenda in Citi's Services business as we build capabilities that support the evolution of our clients' businesses and the environments in which they operate."

Head of Oceania at Swift, Suresh Rajalingam said: "Interoperability has been at the core of Swift's approach to developing our blockchain-based ledger, and transactions like this show what that means in practice. This marks an important step in demonstrating how our ledger can support faster, more transparent and always-on cross-border payments, while giving financial institutions and their corporate customers greater flexibility and visibility over their payment flows, building on the trust, security and resilience of Swift's existing infrastructure."

ANZ Institutional

ANZ Institutional is recognised as the leading Institutional Bank in Australia and New Zealand, and a leading Corporate Bank in Asia, achieved through its extensive global network and deep customer relationships. With over 180 years of heritage, ANZ Institutional operates in almost 30 markets worldwide, including more than 10 locations across Asia.

As a top payments provider in the Asia-Pacific, ANZ Institutional provides comprehensive and innovative solutions across cash management, trade finance, and financial markets – including debt capital markets – alongside

corporate finance with a dedicated sustainable finance team. Together with its global ANZ Research team, ANZ Institutional helps clients navigate complex markets and achieve their goals.

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