



Get a grip of your global liquidity with Nordea's Global Cash Pool

Global Cash Pool (GCP) is a balance netting cash concentration solution for real-time cross-border, cross-currency cash pooling.

GCP provides access to group liquidity through a balance netting cash pooling structure. The cash pool is topped by an off-balance multi-currency master account, holding the cash pool net balance in the currency of your choice. One on-balance top account per currency holds the pooled net balance in the respective currency.

Each transaction on a local transaction account updates, in real time, all overlaying accounts in the hierarchy. This ensures a continuous group-level access to the netted balance on the master account, available in optional currencies.

“ **A real-time and efficient channel for your liquidity management** ”

Features

Real-time access to funds

When funds are collected or withdrawn via a transaction account, the balance of the

currency top account is instantly updated. The cover control for debits is made against the available balance of the master account. The global net balance is continuously and instantly available for use.

One multi-currency credit facility

GCP allows you to replace currency-specific, or local credit facilities, with only one single multi-currency credit facility on the master account. This caters for a group-wide optimisation of external short-term funding, minimising your credit cost.

Custom-made structure

The structure of the GCP can be tailored according to your preference. The solution allows an unrestricted number of transaction accounts as well as single- or multi-currency summary accounts.

Continuous visibility

The full structure of your GCP is available for on-line viewing through Nordea's Corporate Netbank. Real-time information on transactions and balances is available to group and subsidiary level users.

Using GCP

Getting Started

Starting to use GCP is simple. Existing transaction accounts can be converted into GCP transaction accounts and linked to a GCP structure tailor-made to meet your requirements.

FURTHER INFORMATION

For more information, please contact your Nordea Cash Management Representative.

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BENEFITS

Immediate access to group liquidity

Minimised external short-term financing

Improved net interest

Complete online visibility

Reduced balance sheet

Intra-group lending and interest

The electronic reporting from GCP provides full intra- group lending information real-time. Interest calculation is performed daily, based on intercompany balances and internal terms and conditions set by you. Optionally, the internal interest can be posted to the accounts at a frequency of your choice.

Managing internal controls

Through the GCP web interface in Nordea's Corporate Netbank, you can set internal rules such as credits, cash flow limits and cover control structures. The internal credit facility can be allocated to transaction accounts and summary accounts. Cash flow limits for outgoing cash can be allocated to the transaction account level.

In addition to the automatic cover control towards the master account, you may configure transaction or summary account-level cover control in order to prevent unauthorised use of the GCP liquidity.

Global coverage

Accounts with Nordea outside the reach of a real-time GCP can be included on a non-real time basis using daily

sweeping services. Also non-Nordea accounts can be included using the Global Cash Concentration Service.

Legal aspects

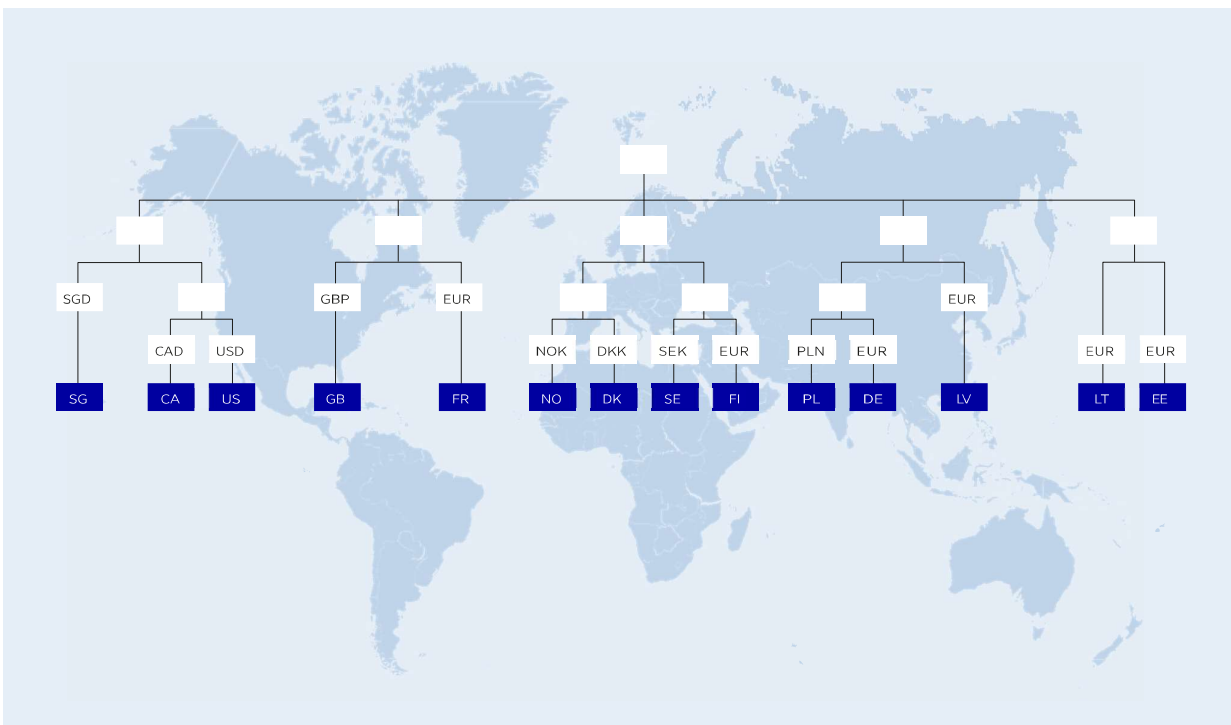
Account agreements

GCP reduces the amount of legal bank accounts. The only legal accounts holding bank balances are the currency top accounts, which are all held in Nordea Sweden.

Other accounts in the structure – multi-currency master account, transaction accounts and summary accounts – are virtual, with calculated balances, interest and transaction information for reconciliation purposes.

Legal restrictions

The use of GCP will automatically generate intercompany lending. It is important that each participating company examines and analyses the various legal and tax consequences of such intercompany loans under all applicable legislation before establishing a GCP.



An example account structure with various currencies in GCP.