

Nordea

# Service description

Corporate Access Payables – **Appendix Denmark**



## Table of contents

<b>1</b>	<b>APPENDIX - DENMARK.....</b>	<b>3</b>
<b>2</b>	<b>GENERAL OVERVIEW OF THE DANISH PAYMENT INFRASTRUCTURE.....</b>	<b>3</b>
2.1	AVAILABLE PAYMENT TYPES .....	4
2.1.1	Standard Credit transfers .....	4
2.1.2	Same-day credit transfer.....	5
2.1.3	Salary and pension payments.....	5
2.1.4	Easy-account (NemKonto) payment.....	5
2.1.5	Transfer forms.....	5
2.1.6	Intercompany payment.....	6
2.1.7	Currency transfers .....	6
2.1.8	Cross border payments in general.....	6
2.1.9	Cross-border payments incl. SEPA credit transfer.....	8
2.1.10	Cross-border Express payment.....	8
2.1.11	Cross-border Intercompany payments .....	8
2.1.12	Intermediary bank.....	8
2.2	GOVERNMENTAL REPORTING FOR CROSS-BORDER/CROSS-CURRENCY PAYMENTS .....	8
2.3	NORDEA ACCOUNT STRUCTURES.....	8
2.3.1	Structure of Debtor's account in various messages.....	9
2.3.2	Structure of Creditor's account in various messages .....	9
2.3.3	Structure for IBAN accounts .....	9
2.3.4	Structure of BBAN account numbers at debit level in payments.....	9
2.3.5	Structure for BBAN accounts on credit level in payments .....	10
2.4	USE OF NAME & ADDRESS PER PAYMENT TYPE .....	10
2.5	BOOKING PRINCIPALS.....	11
2.6	INSUFFICIENT FUNDS HANDLING BY NORDEA.....	11
2.7	CHARGES APPLIED BY NORDEA.....	11
2.8	CURRENCY BASE DENOMINATION .....	12
2.9	CUT-OFF TIMES AND AVAILABLE CURRENCIES .....	12
2.9.1	Debit Notification delivery.....	14
2.10	USER SUPPORT.....	14

## 1 Appendix - Denmark

This document is an appendix to the main document “*Service description Corporate Access Payables*”. The purpose of this document is to provide an insight into the Danish payment market and its infrastructure as well as more detailed information of how Denmark is integrated into the service provided by Corporate Access Payables.

This appendix is primarily targeting both technical (alongside Corporate Access Payables’ MIGs) and financial or administrative personnel, but it is also aimed for those who will implement messages and install the Corporate Access Payables service at the Company.

For further information concerning the business functionality of Corporate Access Payables service in each country, requirements and how to get started, please contact your local Cash Management Advisor.

**This Appendix may be subject to changes.**

## 2 General overview of the Danish payment infrastructure

In Denmark, Transfer forms are one of the most common types of transfers. Danish corporate customers have by tradition used this service including a Transfer form when sending their invoices to customers. The Invoices are paid either through a bank's electronic banking system, or by presenting the common Transfer form for transfer to a bank.

Transfer forms with OCR references are recommended for collecting transfers in order to achieve an efficient automatic reconciliation. Despite that, bank transfers are the most common transfer type among corporate customers.

Recently the Modernisation of the Danish Infrastructure has introduced some new Payment types, Standard Credit transfer, Same-day transfer and Express transfer. Along with the new payment types two new references were introduced: RF-Creditor reference and End-to-end reference.

RF-Creditor reference makes it easy for the customer to identify the customer’s invoice payment, in order to achieve an efficient automatic reconciliation of incoming payments via account-to-account credit transfers as when using Transfer forms with OCR references.

The End-to-end reference can be used to facilitate the identification of payments to suppliers and others.

Domestic cheques are rarely used and will be phased out during 2016.

### **The cross-border payment system**

Cross-border payments are sent through the SWIFT system. SWIFT is short for Society for Worldwide Interbank Financial Telecommunication. It is a bank-owned international organisation, known for its secure communication capabilities and standard protocols. Most banks worldwide are members of the organisation.

SWIFT is the most widely used communication system for confirmed international messages, including foreign payments. The BIC / SWIFT address is an unambiguous verification of a bank or financial institution in the SWIFT network.

Payments to an account with an international bank are forwarded directly to the beneficiary's bank, if known. Should the beneficiary's bank be unknown, the payment will be sent to one of Nordea’s correspondent banks in the country of the beneficiary.

## 2.1 Available payment types

The payment information in this chapter can be combined with pain.001.001.03 in order to get an overview on what codes and different payment types that are available via the service, hereafter followed with a brief description of usage and characteristics for each payment type. Please also see Appendix “*User guide & Message flow*” chapter 10.2 for technical information about usage of codes in payment order.

pain.001.001.03 <PmtTpInf> Domestic Payment types – Denmark:	<PmtMtd>	<CtgyPurp> <Cd>	<SvcLvl> <Cd>	<LclInstrm> <Cd>
Standard credit transfer (low value)	TRF	SUPP	NURG	
Same day credit transfer (low value)	TRF	SUPP	NURG	SDCL
Transfer form (low value)	TRF	SUPP	NURG	
Salary payment (low value)	TRF	SALA	NURG	SDCL <sup>1</sup>
Pension payment (low value)	TRF	PENS	NURG	SDCL <sup>2</sup>
Easy Account payment (low value) <sup>2</sup>	TRF	SUPP or PENS or SALA	NURG	
Intercompany payment (high value)	TRF	INTC	SDVA	
<b>Cross-border payment types – Denmark:</b>				
Cross-border payment, incl. SEPA CT (low value)	TRF	SUPP	NURG	
Cross-border Express payment (high value)	TRF	SUPP	URGP	
Intercompany payment (high value)	TRF	INTC	SDVA	
International cheque (low value) <sup>3</sup>	CHK	Not used	NURG	

### 2.1.1 Standard Credit transfers

Standard Credit transfers in Denmark can be made with advice, brief advice or as a salary/pension transfer.

#### Standard Credit transfer

Standard Credit transfer can be made with either brief advice or with advice. It is the same Payment type. The text on a brief advice is limited to 20 characters and will only appear on the bank statement. This method of transfer is used when the beneficiary does not need separate advice or any further transfer information. The beneficiary must be able to identify the information contained in the brief advice, consisting of 20 characters of free text. This transfer type can also be used for intercompany transfers within Nordea – i.e. to transfer funds between the group’s own accounts with same day value.

The Standard Credit transfer with advice is used if the beneficiary requires more detailed specification. The advice is a free-format text containing up to 41 lines of 35 characters. A separate credit advice will then be sent by post with the next account statement (at the latest), and/or delivered electronically.

<sup>1</sup> SDCL can be used if same day processing is required. See description of Same-day credit transfer.

<sup>2</sup> CPR-no. (Social Security number) or CVR no. (Central Business Register number) is instructed in <Creditor> element, and <CreditorAccount> must be “NOTPROVIDED”.

<sup>3</sup> International cheques will be phased out by end of 2016.

## 2.1.2 Same-day credit transfer

Same-day credit transfer has exactly the same content as Standard credit transfer and is typically used for payment of salaries, invoices and the like which must be available to the beneficiary on the same day.

This type of transfer is suitable for cash management when large amounts are sent.

Same-day credit transfer can be used as an alternative to a Standard credit transfer and it can also be used in combination with salary, pension or Easy account payments.

The payment is sent to clearing house three times during the day but please note that the cut-off time is earlier than Standard credit transfers. See separate chapter about cut-off times.

## 2.1.3 Salary and pension payments

Salary and pension payments must be instructed in the payment order Message in a separate Payment Information level.

Salary and pension transfers can be made either without any individual text or other information to the employee. Instead a standard text will be displayed on the employee's bank statement ("Salary" or "Pension") and the company must send the salary specification separately to the employee.

Another option is to provide a detailed specification to the beneficiary in the salary or pension transfer.

It is possible to add a free-format text containing up to 41 lines of 35 characteres.

A separate credit advice will then be sent by post together with the next account statement (at the latest), and/or delivered electronically.

Salary and pension payments can also be ordered with same-day processing by using the code for Same-day credit transfer.

## 2.1.4 Easy-account (NemKonto) payment

Easy-account payments are similar to Standard credit transfer but with the advantage that the payer can use beneficiary's CPR number (Danish personal identification number) or CVR number (Business registration number) instead of the account number. When the payment is received by Nordea an inquiry towards the NemKonto database will be made in order to exchange the CPR/CVR number with the connected account number. Nordea will then add the account number to the payment details and execute the payment.

The solution only covers domestic payments. In case the beneficiary has connected a foreign account to the NemKonto system the payment will be rejected and must instead be ordered as an ordinary international payment.

A separate agreement is needed in order to issue Easy-account payments.

## 2.1.5 Transfer forms

The beneficiary sends the transfer form to the remitter who pays it via a bank branch, a post office or an electronic banking system. The form resembles the giro payment form. A creditor number identifies the beneficiary. The creditor number is connected to an account number.

A creditor number is assigned to the beneficiary and the number will remain the same even if the beneficiary moves his business to another branch or to another Danish bank. Payments can be made to the creditor number only by means of a transfer form.

The transfer form may be used as a supplement to the local Direct debit solution "BetalingService".

The form types are as follows,

### **Transfer form type 71**

The payments are exchanged electronically between the banks. A Credit advice is submitted to the creditor with debtor identification consisting of a 15-digit OCR number, including a check digit calculated by modulus 10. The remitter can thus not include any information to the beneficiary. The 15-digit "debtor ID" is used for subsequent automatic entry into the accounts receivable ledger. **Note:** Only one occurrence of Creditor Reference Information (tag 2.126) in <Strd> element in pain.001.001.03 Message can be used.

## Transfer form type 73

Form type 73 has no transfer identification number. Information to beneficiary is given in a free text format containing up to 41 lines of 35 characters. Name and address of the remitter will automatically be included in the information to the beneficiary. This type is typically suitable for fund-raising purposes or for various types of associations. **Note:** Only <Ustrd> information can be used, however used "Transfer form" must be present under Creditor Reference Information (tag 2.126) in pain.001.001.03 Message (<Ref>73</Ref>).

## Transfer form type 75

Form type 75 is used in the same way as type 71. However, with this form a 16-digit OCR number, including a check digit calculated by modulus 10, identifies the remitter. Furthermore, the remitter may add additional information in a free text format containing up to 41 lines of 35 characters, i.e. both <Ustrd> and Creditor Reference Information (tag 2.126) can be used in pain.001.001.03 Message.

## Transfer form (Giro payment) type 01

Giro payment type 01 is a giro payment with a free text field (often based on a physical giro form). It has a free text field of 4 lines of 35 characters. This type is typically suitable for fund-raising purposes or for various types of associations. **Note:** Only <Ustrd> information can be used, however used "Transfer form" must be present under Creditor Reference Information (tag 2.126) in pain.001.001.03 Message (<Ref>01</Ref>).

## Transfer form (Giro payment) types 04 and 15

Giro payment type 04 and 15 are OCR payments to a giro account based on a giro form. These giro payments have a 16-digit OCR number, including a check digit calculated by modulus 10. Free text is not available. **Note:** Only one occurrence of Creditor Reference Information (tag 2.126) in <Strd> element in pain.001.001.03 Message can be used.

The giro system is part of Danske Bank but customers of all banks can make payments to a giro account.

### 2.1.6 Intercompany payment

An intercompany payment is a transfer between two entities of the same group.

When choosing a domestic Intercompany payment in Corporate Access it will be processed either as a Standard credit transfer (payments within Nordea) or as a Same Day credit transfer (payments to accounts in other Danish banks).

Standard credit transfers within Nordea will automatically be booked with same day value when the debit and credit account belongs to the same company group.

### 2.1.7 Currency transfers

Currency transfers within Nordea or to other Danish banks must be ordered as cross-border transfers.

### 2.1.8 Cross border payments in general

Cross-border payments are sent via the SWIFT network.

It is important that the paying Company provides the sending bank with sufficient information regarding the creditor, e.g. the creditor's full name and bank connection preferably the creditor's account number in IBAN format as well as the BIC/SWIFT<sup>1</sup> code of the creditor bank. Of course the payment order must carry the amount and the currency code in the ISO format among other vital information. In some countries a clearing code or branch code can be used instead of a BIC / SWIFT code (e.g. Fed Wire for the USA).

**Note:** If BIC and Member Identification are not valid or coherent, it may result in rejection by Nordea.

Information for the beneficiary can be stated in a free text field/tag of 140 characters (4x35)

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<sup>1</sup> For SEPA credit transfers the BIC/SWIFT information will be ignored by Nordea

**Note:** IBAN will always be required for payments, incl. SCTs, to a country part of SEPA area – this requirement applies irrespectively of which currency is used.

➤ **Use of standard (4 occurrences) structured invoices/references**

Structured invoice information may be facilitated by using the structured remittance information. The credit entry specification may be used for both invoices and credit notes and a credit entry may contain a maximum of 4 credit/debit entries whereof minimum of one Referred Document Information (CINV) per credit entry must be used. It is possible to combine invoices, credit notes (CINV/CREN) and/or Creditor references (SCOR). If a credit note amount (CREN) is used, than minimum one remitted amount (CINV/SCOR) must be present.

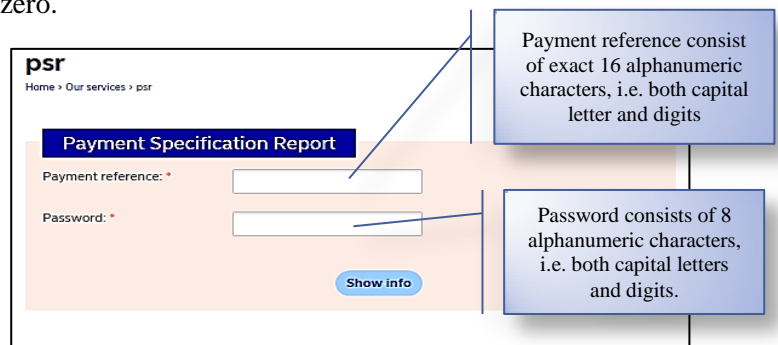
**Please note:** The total sum at credit entry **cannot** be zero.

➤ **“Payment Specification Report” for beneficiary – when more than 4 references used**

The link to the webpage “Payment Specification Report” at nordea.com is only sent when the structured invoices, references or credit note details contain more than four and a maximum of 999 references.

**Note:** Possibility for up till 999 references/invoices **only** applies for ordinary cross-border (incl. SEPA) payments and total sum at credit entry **cannot** be zero.

The link to nordea.com is sent in the free text message to the beneficiary together with the payment. The message also contains a reference and a password that should be used when logging in to Nordea’s web pages. The beneficiary can find the message in the file based services with incoming payments and in the credit report via its netbank solution provided by the bank.



The link sent with the payment is: [www.nordea.com/PSR](http://www.nordea.com/PSR).

Please see enclosed example of the “Payment Specification Report” web-page.

The payment amount is a net amount. When the beneficiary logs in to Nordea’s webpage, they can see the details of each specified invoice/reference, including credit amounts that have been extracted before sending the net amount. Credit amounts are shown with a minus sign in front of the amount.

The specification can be downloaded in either CVS or Excel format and will be available for a minimum period of 90 calendar days.

Payment information	
Payment reference:	PSL8150000028522
Remittance date:	2015-07-07
Currency:	SEK
Total amount:	5.00
<a href="#">Export to Excel</a> <a href="#">Export to CSV</a>	
Reference	Amount
11115	-29,000.00
123336	1.00
123456	1.00
15555	1.00
22225	-1.00
22444	-1.00
234507	1.00
244447	1.00
345678	1.00
350008	1.00
450009	-5,099.99
450009	-5,099.99
450789	1.00
0707	-3,999.99
0507	-995,000.00
<a href="#">Export to Excel</a> <a href="#">Export to CSV</a>	

For information about available currencies for cross-border payments, please see chapter 2.10 *Cut-off time and available currencies*. All cross-border payments are booked individually on the account.

## 2.1.9 Cross-border payments incl. SEPA credit transfer

An ordinary payment is subject to a lower fee than express payments but usually the float is longer. An ordinary payment is a cross-border payment in almost any foreign currency.

### **SEPA credit transfer**

If the cross-border payment is in EUR and between banks located in member states of the European Union, it will be considered as a SEPA transfer by Nordea. The full criteria for a SEPA transfer is described below:

- The transfer amount is in Euro
- Charges are shared between originator and the creditor
- Both the creditor's bank and the payer's bank are located within the SEPA region (the EU, the EEA countries and Switzerland)
- The creditor's account number is in IBAN format (International Bank Account Number)
- Beneficiary's bank is able to receive and process SEPA Credit Transfers

For use of number of references/invoices, please see chapter 2.1.8

## 2.1.10 Cross-border Express payment

A cross-border express payment is sent through SWIFT. Normally with a shorter float compared to an ordinary payment. Express payments are also known as urgent payments.

An express payment is executed subject to the same rules as those applicable to ordinary payments. The only difference is the delivery time when received by the other bank and that **only** four (4) invoices/references can be used. Please note the difference in charges; an express payment applies a higher charge than an ordinary payment.

## 2.1.11 Cross-border Intercompany payments

An intercompany payment is a transfer between two entities of the same group. The funds are transferred to the creditor's bank with value the same day. Ordering customer's account and creditor's account can either be within the same bank (Nordea) or be held by different financial institutions. Nordea will provide same day value towards the beneficiary bank for Intracompany payments but the final settlement is between the beneficiary and the beneficiary's bank. **Note:** Only four (4) invoices/references can be used.

## 2.1.12 Intermediary bank

Intermediary bank can be used for crossborder intracompany payments to other banks than Nordea. In other cases it will be ignored.

## **2.2 Governmental reporting for cross-border/cross-currency payments**

No specific governmental reporting applies for Denmark.

## **2.3 Nordea account structures**

The purpose of this chapter is:

- A) To provide an overview of the possibilities for the customer to send and receive BBAN and IBAN account numbers
- B) To explain the various debit and credit account and structures within Nordea, when sending payment instructions or receiving debit advices Nordea



### 2.3.1 Structure of Debtor's account in various messages

Below is an overview of available IBAN and BBAN structures within Nordea. The overview shows the possible use of IBAN and BBAN account numbers for debtors account, irrespectively of payment type used.

**For XML:** Debtor Account <DbtrAcct> in pain.001 or Account <Acct> in camt.054 Debit Notification Messages

Transfer flow:	Payment order		Debit Notification	
XML message:	pain.001.001.03		camt.054.001.02	
Country	BBAN	IBAN	BBAN	IBAN
Denmark	x	X	x	x

### 2.3.2 Structure of Creditor's account in various messages

The below overview describes how a creditor account may be structured. This overview describes **creditor** account structures for domestic and cross-border payments.

**For XML:** Creditor Account <CrdtAcct> in pain.001 or Creditor Account <CrdtAcct> in camt.054 Debit Notification.

Transfer flow:	Payment order		Debit Notification	
XML message:	pain.001.001.03		camt.054.001.02	
Country	BBAN	IBAN	BBAN	IBAN
Denmark <sup>1</sup>	x	X	x	x

### 2.3.3 Structure for IBAN accounts

For information about structure of IBAN account numbers at Nordea, please see enclosed overview or follow enclosed link to Nordea common site.

List of the European IBAN countries		
Country	Length	Examples
Denmark	18 an	DK5000400440116243
For other countries, please use the following link: <a href="#">Nordea IBAN</a>		

### 2.3.4 Structure of BBAN account numbers at debit level in payments

The below description shows how the BBAN is structured for debtor's account at Nordea. It also describes when clearing numbers should be used when sending payment instructions to Nordea.

**Note:** Hypens (“-“) or dots (“.”) cannot be used and will cause rejections by Nordea if present, i.e. only digits allowed for Debtor BBAN account structure.

**For XML:** Debtor Account <DbtrAcct> in pain.001 Messages

<sup>1</sup> Creditor's creditor number (Transfer form) cannot be structured as IBAN

XML Message: pain.001.001.03	
Instruction usage of BBAN for Debit Account Holder - Denmark	
Bank account number must be 14 digits. The first 4 digits of the bank account number must be the bank registration number. The last 10 digits must be the account number. If the bank registration number is shorter than 4 digits or the account number is shorter than 10 digits, it must be right aligned and padded with leading zeroes.	

### 2.3.5 Structure for BBAN accounts on credit level in payments

The below description shows how the BBAN number is structured for beneficiaries account at Nordea. It also describes when clearing numbers should be used when sending payment instructions to Nordea.

**Note:** Hyphens (“-“) or dots (“.”) cannot be used and will cause rejections by Nordea if present, i.e. only digits allowed for Creditor BBAN account structure.

**For XML:** Credit Account <CrdtAcct> in pain.001 Messages

XML Message: pain.001.001.03	
Instruction usage of BBAN for beneficiary Account Holder - Denmark	
<b>Creditor number</b> must be 8 digits. If the creditor number is shorter than 8 digits it must be right aligned and padded with leading zeroes.	
<b>Bank account number</b> must be 14 digits. The first 4 digits of the bank account number is the bank registration number (branch code). The last 10 digits is the account number. If the bank registration number is shorter than 4 digits or the account number is shorter than 10 digits, it must be right aligned and padded with leading zeroes.	

## 2.4 Use of Name & address per payment type

Each payment type has its own rules and ability of informing the creditor about involved parties in a payment, i.e. name & address of Debtor, Ultimate Debtor, Creditor and Ultimate Creditor. The limitations are dependent on local, EBA or SWIFT clearing capability.

Below you will find an over-view of which parties that will provide which information towards the Creditor in a payment executed by Nordea. The name and address information provided in the payment order Message from the Company will be returned by Nordea in the Debit Notification Message.

Domestic payments	Debtor <sup>1</sup>		Ultimate Debtor		Creditor		Ultimate Creditor	
	Name	Address	Name	Address	Name	Address	Name	Address
Standard credit transfer	Yes	Yes	Yes	Yes	No	No	No	No
Same day credit transfer	Yes	Yes	Yes	Yes	No	No	No	No
Transfer form, type 04, 15 & 71	No	No	No	No	No	No	No	No
Transfer form, type 01, 73 & 75	Yes	Yes	Yes	Yes	No	No	No	No
Easy Account payment	Yes	No	Yes	Yes	No	No	No	No
Domestic cheque	Yes	Yes	Yes	Yes	No	No	No	No
Salary & Pension payment	Yes	Yes	Yes	Yes	No	No	No	No
Intercompany payment (domestic SWIFT)	Yes	Yes	Yes	Yes	No	No	No	No

<sup>1</sup> Name and address will be retrieved from Nordea’s internal records. It will not be forwarded if ultimate debtor is used.

Cross-border payments								
Cross-border payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
SEPA Credit transfer	Yes	Yes	Yes	No	Yes	Yes	No	No
Cross-border Express payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
Intercompany payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
International cheque	Yes	Yes	Yes	Yes	Yes	Yes	No	No

## 2.5 Booking principals

Single booking may be used for all payment types, if used the first 20 characters from Instruction Identification (1<sup>st</sup> priority) or End-To-End Identification (2<sup>nd</sup> priority) will be reported on Debtor's account statement.

Batch booking will only apply for payment types:

- Standard credit transfer
- Transfer forms
- Salary and pension payments
- Same day credit transfers
- Easy account payments

The following payment types can be mixed in the same batch booking:

- Standard credit transfer (CRET, without same day processing)
- Transfer forms (FORM)

Same day credit transfers and Easy account payments cannot be mixed with other payment types due to different cut-off times.

Single booking will always apply for cross border/cross currency payments.

## 2.6 Insufficient funds handling by Nordea

In case insufficient funds occur on payment day, Nordea will process each individual payment up till the moment no more funds are possible to cover for the remaining payments. On the actual payment day Nordea will at first cover control send a status report Message (pain.002.001.03) to inform the Company about the lack of funds on the account. The information will also be available via Corporate Netbank.

Cover control for available funds will be performed by Nordea several times during the banking day(s) until the payment is executed or rejected by Nordea.

By end of banking day 6 i.e. (day 0+5) the outstanding payments will be rejected by Nordea. For Easy-account payments the outstanding payments will be rejected on the 4. banking day (day 0+3).

A status report Message will be sent the following morning to inform the Company about the rejected payments and the same information will be available via Corporate Netbank.

Please also see document “*User guide & Message flow*”, chapter 7.1 and 8.1

## 2.7 Charges applied by Nordea

For domestic payments each party always pays its own local charges. For cross-border payments there are two options for distributing payment charges, either the remitter pays all costs related to the transaction or each party pays its own local charges. Charges for cross-border payments applied by Nordea will be reported in Debit Notification Message (camt.054.001.02). Please note that charge option “each party pays its own

local charge”, i.e. code “SHAR” or “SLEV” must be used in the XML Message for EUR payments, in order to be processed as a SEPA payment.

**Note:** If charge information for international payments are not present, Nordea will apply standard rule:”Each party pays its own local charges”.

## 2.8 Currency base denomination

Nordea uses currency base denomination “100” for all major currencies, which will apply when reporting currency exchange rate information in Debit Notification (camt.054.001.02) whenever a currency exchange has occurred for cross-border/cross-currency incl. SEPA and Intercompany payments.

Exchange rate will be expressed with a maximum of 10 digits, including 5 decimals.

## 2.9 Cut-off times and available currencies

Below information about cut-off times applied by Nordea for each payment type, including available currencies.

The below table will under the column “Debit account” describes when Nordea will book the payment instruction in relation to the requested Payment day.

The column “Available by Creditor” includes information concerning when the payment amount is made available to the beneficiary’s bank.

The following explanations apply:

Day -1 = The Business Day prior to the Payment day

Day 0 = The Payment day

Day 1 = The Business Day after the Payment day

**Note:** If cut off time is passed, the date will roll to the next business day.

If the currency is closed due to bankholiday, the date will roll to the next business day.

### Additional information about cross border payments:

The table shows value dating rules and cut-off times for each payment type, currency and whether beneficiary’s bank is Nordea or not.

Value dates for outgoing payments are expressed in number of Business Days after execution day. The indicated credit value date is for the Nordea correspondent bank (in case the beneficiary bank is not a Nordea bank). In case a bank holiday will occur for the country of the beneficiary, where the currency apply, the beneficiary will be credited the first following banking day.

**Note:** All hours are defined as Central European Time (CET).

Payment type	Currency	Cut-off time (CET) <sup>1)</sup>	Debit account	Available by Creditor <sup>2)</sup>
<b>Domestic payments</b>				
Standard credit transfer <sup>3)</sup>	DKK	Day 0	Day 0	Day 1
- Outside Nordea		17.30		Day 0
- Within Nordea		23.30		
Same-day Credit transfer	DKK	Day 0	Day 0	Day 0
		11.30		
Transfer form	DKK	Day 0	Day 0	Day 1
		17.30		
Salary and pension payments	DKK	Day 0	Day 0	Day 1
		17.30		

Easy Account payment - Outside Nordea or salary/pension - Within Nordea except salary/pension	DKK	Day -1 17.30 17.30	Day 0	Day 1 Day 0
Intercompany - Outside Nordea - Within Nordea	DKK	Day 0 11.30 23.30	Day 0	Day 0
<b>Cross border payments</b>				
Ordinary within Nordea in DK, without exchange Currency transfer to own account	All	Day 0 14.30	Day 0	Day 0
Ordinary within Nordea in DK, with exchange Currency transfer to own account	All	Day 0 14.30	Day 2	Day 2
Ordinary within Nordea in DK, without exchange Currency transfer to other accounts	EU currencies	Day 0 14.30	Day 0	Day 0
Ordinary within Nordea in DK, with exchange Currency transfer to other accounts	EU currencies	Day 0 14.30	Day 2	Day 3
Ordinary within Nordea in DK, without exchange Currency transfer to other accounts	Other currencies	Day 0 14.30	Day 0	Day 1
Ordinary within Nordea in DK, with exchange Currency transfer to other accounts	Other currencies	Day 0 14.30	Day 2	Day 2
Ordinary within Nordea without exchange	Other currencies	Day 0 14.30	Day 2	Day 2
Ordinary within Nordea With exchange	Other currencies	Day 0 14.30	Day 0	Day 2
Ordinary within Nordea	DKK, EUR, GBP, NOK, SEK, SGD, USD	Day 0 14.30	Day 0	Day 1
Ordinary outside Nordea	EUR	Day 0 14.30	Day 0	Day 1
Ordinary outside Nordea	Other currencies	Day 0 14.30	Day 0	Day 2
Express/ Intercompany outside Nordea	CHF, JPY	Day 0 15.00	Day 1	Day 1
Express/ Intercompany outside Nordea	HUF, RUB	Day 0 07.30	Day 0	Day 0
Express/ Intercompany outside Nordea	CZK, PLN	Day 0 09.30	Day 0	Day 0
Express/ Intercompany outside Nordea	MXN, TRY	Day 0 10.30	Day 0	Day 0
Express/ Intercompany outside Nordea	DKK	Day 0 13.00	Day 0	Day 0
Express/ Intercompany outside Nordea	NOK	Day 0 14.30	Day 0	Day 0
Express/ Intercompany outside Nordea	See below <sup>4)</sup>	Day 0 13.30	Day 1	Day 1
Express/ Intercompany outside Nordea	CAD, GBP, SEK	Day 0 15.00	Day 0	Day 0
Express/ Intercompany outside Nordea	EUR, USD	Day 0	Day 0	Day 0

Intercompany outside Nordea		15.30		
Express/ Intercompany outside Nordea	Other currencies	Day 0 14.30	Day 2	Day 2
Cross border cheque	AUD, CHF, CZK, EUR, GBP, HKD, KWD, LKR, NOK, PLN, SEK, SGD, USD	Day 0 12.30	Day 0	On encashment
Intercompany within Nordea	SGD	Day 0 15.00	Day 1	Day 1
	DKK, GBP, NOK, PLN & SEK	Day 0 15.00	Day 0	Day 0
	EUR & USD	Day 0 15.30	Day 0	Day 0

- 1) When payment order/transaction must be received by Nordea and confirmed by Customer
- 2) Booking on Creditor account dependent on booking routines by Creditor bank
- 3) If batch booking is used with payments both inside and outside Nordea the early cut-off is applicable for all transactions
- 4) AED, AUD, HKD, HRK, ILS, KWD, NZD, RON, SAR, THB, ZAR

## 2.9.1 Debit Notification delivery

The debit advice/notification Message, i.e. camt.054.001.02, is sent to the Company whenever information is made available by Nordea. In addition Nordea will provide information about executed domestic payments during the requested execution day at approx. 07.00, 14.00 and 17.30 (all CET), which can be visible via Nordea's Corporate Netbank.

Delivery of Bank-to-Customer Debit Notification – camt.054.001.02		
Payment type	Cut-off time (CET)	Reflects Nordea's booking day on Debit account
Domestic & International payments	Day 0 23.00	Day 0

## 2.10 User support

For User support, see main document “*Service description Corporate Access Payables*”, chapter 11.