

Nordea

Service description

Corporate Access Payables – **Appendix Finland**



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1 Appendix – Finland

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 Finnish payment market and its infrastructure, as well as more detailed information about how Finland 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 functionalities 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 Finnish payment infrastructure

The Finnish payment market for paying invoices is typically divided into B2B and B2C. Payment traffic in Finland forms part of the European payment system. SEPA Credit Transfer is an easy way to make euro payments in Finland and to European banks. SEPA Credit Transfers are made in the same way and at the same price whether the payee's account bank is in Finland or abroad.

Corporate Access allows companies to pay all payments made via credit transfer using one international message standard. In Finland the service covers the supplier payments, salaries and pensions and foreign currency payments.

Finland belongs to Single Euro Payments Area SEPA. SEPA consists of the European Union (EU) countries and the additional European Economic Area (EEA) countries.

The foreign currency payment service

Foreign currency payments are sent through the SWIFT¹ system. SWIFT 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.

Currency 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 Finland's correspondent banks.

¹ SWIFT is short for Society for Worldwide Interbank Financial Telecommunication

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 by a brief description of usage and characteristics for each payment type. Please see Appendix “*User guide & Message flow*”, chapter 10.2 for technical information about usage of codes in payment order.

pain.001.001.03 <PmtTpInf>	<PmtMtd>	<CtgyPurp> <Cd>	<SvcLvl> <Cd>	<LclInstrm> <Cd>
Domestic payment types				
SEPA Credit Transfer	TRF	SUPP	N/A	N/A
Salary payment	TRF	SALA	N/A	N/A
Pension payment	TRF	PENS	N/A	N/A
Urgent credit transfer within Nordea Finland	TRF	SUPP	URGP	N/A
Urgent payment to another bank in Finland (POPS)	TRT	SUPP	URGP	N/A
Cash pool transfer within Nordea Finland	TRF	INTC	N/A	N/A
Money order	TRF	SUPP	N/A	N/A
Foreign currency payment types				
Foreign currency payment	TRF	SUPP	N/A	N/A
Urgent foreign currency payment	TRF	SUPP	URGP	N/A
Foreign currency intercompany payment ¹	TRF	INTC	N/A	N/A
SWIFT cheque	CHK	SUPP	N/A	N/A

Reference payment

A structured reference (SCOR) is most commonly used with supplier payments. The international reference (ISO 11649, RF reference) is transmitted in payments as such and the domestic reference is transmitted in a structured message with or without zeroes.

2.1.1 SEPA Credit Transfer

SEPA Credit Transfers: Nordea determines from the given data whether the payment conforms to the SEPA rules and routes the payment to the SEPA channel. Hence the “SEPA” code in Payment Type Information / Service Level is not needed, but it can be given. If the Service Level “SEPA” is given but the payment does not fulfil the SEPA criteria, the payment is routed as a foreign currency payment.

The criteria for a SEPA Credit Transfer are as follows:

- The debit account is in euro
- 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 debtor’s and creditor’s account numbers are in IBAN format (International Bank Account Number)
- Beneficiary’s bank is able to receive and process SEPA Transfers

¹ Nordea use Intercompany payment for transfer between accounts within a company or a company group. The Intra company payment functionality is part of Intercompany payment.

The payee may channel the funds to any of its accounts by agreeing on the matter specifically with Nordea. In such cases Nordea will credit the payee's account with Nordea Finland instead of the payee's account in another bank, which the payer has given in the payment. The payer is informed about the credit account change in Payment Status Report (pain.002).

Nordea Finland supports SEPA Additional Optional Services (AOS2) which is used for bundling several invoices and credit notes to one payment.

2.1.1.1 Description of Additional Optional Services (AOS2)

AOS2 is used for bundling several invoices and credit notes to one payment. See the description in Finance Finland pages [Finance Finland](#) / SEPA services. Please see “list of AOS banks” under SEPA services to see the banks supporting AOS.

When a Beneficiary issues invoices and credit notes, the payer will make payments for the net amount of the invoices and credit notes in order to settle the credit notes. The credit note information is carried in the structured remittance information. The payer must include one unstructured remittance itemisation and a maximum of 999 structured remittance itemisations containing invoices and at least one credit note to be settled.

The structured remittance information is forwarded to banks supporting AOS2 (mainly banks operating in Finland) and the unstructured remittance information to those banks not supporting AOS2.

Before starting to apply extended credit note processing, it is recommended to check that this does not cause the beneficiary unexpected manual work. Please note that a payment of one invoice is never done with AOS but as a normal SEPA Credit Transfer according to the Rulebook.

Information of the AOS2

1. One mandatory piece of Unstructured Remittance Information, maximum of 140 characters
 - includes information of invoices and credit notes as a summary message
 - the information is forwarded to banks which do not receive remittance information as structured messages, i.e. banks which are not AOS2 banks. The information is not forwarded to AOS2 banks.
2. At least 2 and not more than 999 structured messages, each having a maximum of 280 characters
 - the information is forwarded through the AOS2 banks to the beneficiaries
 - each structured remittance information instance includes only one invoice or credit note
 - the ReferredDocumentType –instance contains only one invoice or credit note number
 - one of the structured messages must be a credit note
 - information on the invoice or credit note
 - ReferredDocumentInformation / Type / Code CINV or CREN
 - invoice amount/credit note amount – RemittedAmount or CreditNoteAmount
 - invoice or credit note reference – CreditorReference
 - or
 - message in invoice or credit note – AdditionalRemittanceinformation
 - if there is no CreditorReference or message, you can also give the invoice number and date
 - ReferredDocumentInformation / Number
 - and
 - ReferredDocumentInformation / Date

The bank rejects the payment if

- the mandatory unstructured message has more than 140 characters
- a single structured element has more than 280 characters between the separators <Strd> and </Strd>
- the total aggregated net amount of the invoices and credit notes must match the payment's instructed amount.

2.1.2 Salary and pension payment

Salary, pension, allowance and benefit payments are transmitted to beneficiaries in Finland as SEPA Credit Transfers, if the payment conforms to the SEPA requirements and the payments carry the Category Purpose code "SALA". The Category Purpose code must be given on debit level. As Nordea agreement provides, SEPA Credit Transfers assigned with "SALA" are debited to the payer's account on the due date. **If not provided or confirmed in due time, the instruction will be rejected.**

Payments to Finnish beneficiaries are credited on the next banking day, even when the beneficiary's account is with Nordea. Nordea also transfers salaries and pensions sent abroad as SEPA Credit Transfers so that they will reach the beneficiary's bank on the next day.

Corporate Access processes payment files including payments from Finnish accounts on Finnish banking days. Salary files in which the debit date falls on a weekend or a national holiday are rejected.

A standard text will be displayed on the employee's bank account statement (e.g. "Salary" or "Pension"). The company must send the salary specification separately to the employee.

2.1.3 Urgent credit transfer within Nordea Finland

Urgent credit transfer enables faster processing of the payment within Nordea Finland.

For XML: In pain.001 payment initiation Service Level must be urgent ("URGP").

2.1.4 Urgent payment to another bank in Finland (POPS)

Urgent payment to another bank in Finland is transmitted to receiving domestic bank which is integrated to POPS system. Beneficiary account in receiving bank is credited immediately.

For XML: In pain.001 payment initiation Service Level must be urgent ("URGP").

2.1.5 Cash pool transfer within Nordea Finland

Cash pool transfer is a funds transfer where both debit account and credit account belong to the same cash pool structure in Nordea Finland.

For XML: In pain.001 payment initiation Service Level must be supplier payment ("SUPP") and Category Purpose must be "INTC".

2.1.6 Money order

A money order is used when the payer does not have the payee's account number. A money order is delivered to the payee on the basis of address information, and the payee must have an address in Finland. The use of money orders requires an agreement with Nordea.

Nordea prints an arrival notice of a money order and mails it to the payee. The payee cashes in the money order either at a Nordea branch or by post. An uncashed money order is returned to the payer after 45 calendar days of the payment date. Only one money order account per CCM agreement enabled.

For XML: In pain.001 payment initiation Payment Method must be Transfer (“TRF”) and Creditor Account identification must be present with the information “NOTPROVIDED”.

2.1.7 Foreign currency payment

Foreign currency payments are sent via the SWIFT network.

It is important that the paying Company provides the sending bank with sufficient information regarding the creditor, like the creditor’s full name and bank connection preferably the creditor’s account number in IBAN format as well as the BIC/SWIFT¹ code of the creditor bank.

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 (like Fed Wire for the USA).

Available currencies and cut-off times for foreign currency payments documented in chapter 2.9.

Intermediary bank cannot be used for any foreign currency payment type. Payment is rejected by Nordea if present in the XML Message.

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).

Note: IBAN will always be required for payments, including SEPA Credit Transfers, to a country part of the 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.

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 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 screenshot shows a web form titled "psr" with a breadcrumb "Home > Our services > psr". The main heading is "Payment Specification Report". There are two input fields: "Payment reference: *" and "Password: *". A "Show info" button is located below the password field. Two callout boxes provide details: one for the payment reference (16 alphanumeric characters) and one for the password (8 alphanumeric characters).

¹ For SEPA Credit Transfers the BIC/SWIFT information will be ignored by Nordea

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.

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
Export to Excel Export to CSV	
Reference	Amount
11115	-29,000.00
123239	1.00
123456	1.00
15535	1.00
22225	-1.00
22444	-1.00
234567	1.00
244447	1.00
245678	1.00
350008	1.00
450009	-5,059.99
450009	-5,059.99
450789	1.00
0707	-9,999.99
0807	-985,000.50
Export to Excel Export to CSV	

2.1.8 Urgent foreign currency payment

An urgent foreign currency payment is sent through SWIFT. Normally with a shorter float compared to a standard payment. An urgent payment is executed subject to the same rules as those applicable to standard payments. The only difference is the delivery time when received by the beneficiary bank and that **only** four (4) invoices/references can be used. Please note the difference in charges; an urgent payment applies a higher charge compared to a standard foreign currency payment.

2.1.9 Foreign currency intercompany payment

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 Company’s account and creditor’s account can either be within the same bank (Nordea) or be held by different financial institutions. Nordea Finland 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.

2.1.10 SWIFT cheque payment

Cheque payments will be handled as a SWIFT cheque payment, which is a payment order sent to a pre-agreed bank. It follows the rules of those applicable to a standard payment with the exception that **only** four (4) invoices/references can be used. The receiving bank will issue a local cheque/draft and send it to the beneficiary.

When a SWIFT cheque is ordered, the ordering Company must provide Nordea with the name and complete address/location of the beneficiary. For this purpose either unstructured (Address Line) or structured Postal Address can be used. SWIFT cheque is enabled only in major currencies.

Please always contact Nordea or your local cash management adviser before you start using SWIFT cheque payments.

2.2 Governmental reporting for foreign currency payments

Not applicable for Finland.

2.3 Nordea account structures

The purpose of this chapter is to explain the various debit and credit accounts and structures within Nordea, when sending payment instructions or receiving debit advices from Nordea.

2.3.1 Structure of debtor account number in various messages

Nordea Finland enables **only** IBAN format for debtor account number (chapter 2.3.3).

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

2.3.2 Structure of creditor account number in various messages

Creditor account structures for euro and foreign currency payments are described below.

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
Finland	x ¹	x	x	x

2.3.3 Structure of IBAN accounts

List of the European IBAN countries		
Country	Length	Example
Finland	18 an	FI6329501800020582
For other countries, please use the following link: Nordea IBAN		

2.3.4 Structure of BBAN account number at debit level in payments

Not applicable for Finland.

2.3.5 Structure of BBAN account on credit level in payments

BBAN account number format can be used as credit account only if beneficiary account bank is outside SEPA region and IBAN is not used in the receiving country.

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

¹ BBAN format allowed only for foreign currency payments

XML Message: pain.001.001.03

Instruction usage of BBAN for beneficiary Account Holder - Finland

Beneficiary's bank is mandatory when using BBAN account number. Either BIC, BIC and clearing code or clearing code and Creditor Agent name is required. BIC of beneficiary's bank is recommended, if known. Account number can be maximum 34 digits.

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 overview of which parties that will provide which information towards the Creditor in a payment executed by Nordea Finland. The name and address information provided in the payment order Message from the Company will be returned by Nordea in the Debit Notification Message.

Note: Creditor name (pos. 36-70) can be used for care of (c/o) name for foreign currency payments.

Domestic payments and SEPA Credit Transfers	Debtor ¹		Ultimate Debtor		Creditor		Ultimate Creditor	
	Name	Address	Name	Address	Name	Address	Name	Address
SEPA Credit Transfer	Yes	No	Yes	No	Yes	Yes	Yes	No
Salary & Pension payment	Yes	No	Yes	No	Yes	Yes	No	No
Urgent payment	Yes	No	No	No	Yes	Yes	No	No
Cash pool transfer within Nordea Finland	Yes	No	Yes	No	Yes	Yes	Yes	No
Money order	Yes	No	No	No	Yes	Yes	No	No
Foreign currency payments								
Foreign currency payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
Urgent foreign currency payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
Intercompany payment	Yes	Yes	Yes	Yes	Yes	Yes	No	No
SWIFT cheque	Yes	Yes	No	No	Yes	Yes	No	No

2.4.1 Use of addresses

Debtor and creditor address information is not mandatory for SEPA Credit Transfers, yet recommended if known. Below some rules are described in terms of usage of addresses in Finland².

SEPA Credit Transfers: A structured address should predominately be used. An exception is if “combined” structured and unstructured (i.e. <AddressLine>) is used. In those cases Street name can be omitted, for which Nordea then will use 1st line of AddressLine as StreetName.

If addresses are used, irrespectively if used for Debtor, Ultimate Debtor, Creditor or Ultimate Creditor, PostCode and TownName **must** be stated. If not present the payment instruction will be rejected by Nordea.

Foreign currency payments: Structured, unstructured or “combined” addresses can be used. See table below for which rules applies for each structure.

¹ Debtor name and address will be retrieved from Nordea's internal records

² Is becoming mandatory in the future

Standard payment	Rule
Unstructured address	One line of <AdresLine> or two lines with max. 35 characters per line. Note: If full length of “Creditor Name” used (i.e. 70 characters) then max. 35 characters of 1 st <AddressLine> can be used.
Structured address	StreetName (35 characters) + TownName (35 characters) can be used Note: If full length of “Creditor Name” used (i.e. 70 characters) then StreetName & TownName altogether cannot exceed 35 characters.
Combined address	Instead of StreetName, 1 st line of AddressLine (35 characters) + PostCode + TownName can be used.
SWIFT cheque payment	Rule
Unstructured address	One line of <AdresLine> or two lines with max. 35 characters per line.
Structured address	StreetName (35 characters) + TownName (35 characters) can be used.
Combined address	Instead of StreetName, 1 st line of AddressLine (35 characters) + PostCode and TownName altogether 35 characters can be used.

2.4.2 Free text usage and applied process rules by Nordea

For free text information (<Ustrd) used for foreign currency payments international (SWIFT) clearing systems applies a maximum of 35 characters per line with a maximum of 4 lines, which differs compared to ISO20022 XML standard who applies 140 characters per line and with unlimited number of lines. Due to this Nordea will apply the below rules when free text is used in order to simplify and make it understandable how this information can be provided towards Nordea.

Each provided line of <Ustrd> in pain.001.001.03, which can consist of maximum 140 characters, are divided at all times into block of 35 characters, for all foreign currency payment types. Nordea will in its process check each and every such block for characters and in case such a block is empty (i.e. no characters exist) then Nordea will omit this block and search for the next block and repeat its search up till all accepted blocs (i.e. 4 blocks) are processed. Additional or empty blocks will be disregarded by Nordea. Blanks are in this context considered to be characters.

Accepted number of blocks per payment type is:

- All foreign currency payments = 140 characters → 4 blocks. See the examples below
Note: Any information in exceeding (4) blocks will be disregarded

<i>Example 1: Using full length of one <Ustrd> field in pain.001</i>		
<Ustrd>Full 140 characters used</Ustrd>	4 blocks of 35 characters used	Nordea forwards via SWIFT infrastructure in free text field to Creditor [35 characters] [35 characters] [35 characters] [35 characters]
<i>Example 2: Using parts of each <Ustrd> field in pain.001 but in several occurrences</i>		
<Ustrd>38 characters used</Ustrd> <Ustrd>10 characters used</Ustrd> <Ustrd>6 characters used</Ustrd>	4 blocks of 35 characters used	Nordea forwards via SWIFT infrastructure in free text field to Creditor [35 characters] [3 characters] [10 characters] [6 characters]

2.5 Booking principal

Batch booking (lump-sum) booking principal applies when no specific booking request is used in the XML Message (i.e. <BatchBooking>), i.e. the value is omitted or left blank. In addition Company have the option to choose batch booking or single booking by setting the correct value (“true” or “false”) in the XML Message (i.e. <BatchBooking>).

Since euro and foreign currency payments may be mixed within the XML Message, the following applies:

- Domestic urgent payments (POPS) will be made as separate lump-sum debit
- Urgent credit transfer within Nordea Finland will be made as separate lump-sum debit
- Foreign currency payments will be made as separate lump-sum debit.

Euro and foreign currency payments are reported as one or more batches per day on the account statement. The number of batches depends on when Nordea Finland receives the payment order instructions. Nordea Finland applies several settlement runs during the day.

Text displayed on account statement for payments processed through Corporate Access Payables is “Corporate Access”.

Please also see document “User guide & Message flow”, chapter 7.2 for more information about Nordea’s structure for Debit Notification reporting.

2.6 Insufficient funds handling by Nordea

The customer’s debit account must have cover for the entire batch on the payment date. Cover is checked before payment processing on the actual payment day. Nordea will at approx. 20.00 CET send a status report Message (pain.002.001.03) to inform the Company about the lack of funds on the account. This status report Message will be sent repeatedly at the same hour for a maximum of 5 additional banking days. The information will also be available via Corporate Netbank.

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

By the end of banking day 6 i.e. (day 0+5) the outstanding euro payments will be rejected by Nordea Finland and a status report Message will be sent to inform the Company about the rejected payments. The same information will be available via Corporate Netbank. Same procedure will apply for foreign currency payments until end of banking day and after that payments are routed to manual handling in Nordea.

Example: *If requested execution day occur on a Monday and no sufficient funds available, the euro payment instruction will be finally rejected on the following Monday by end of day.*

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

2.7 Charges applied by Nordea

Each party always pays its own local charges¹.

Charges applied by Nordea Finland will not 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 all to EU/EEA area.

¹ PSD2

For SWIFT cheque payments, option “each party pays its own local charges”, i.e. code “SHAR” or “SLEV” in XML Message, must be used. Other charge/fee codes will be ignored.

2.8 Currency base denomination

Nordea uses currency base denomination “1” for all major currencies, which will apply when reporting currency exchange rate information in Debit Notification (camt.054.001.02) in case a currency exchange has occurred for foreign currency payments.

Exchange rate will be expressed with a maximum of 10 digits, including 6 decimals.

2.9 Cut-off times and available currencies

Nordea Finland cut-off times for each payment type and currencies described in below table.

Column “Debit account” describes when Nordea Finland will book the payment instruction in relation to the requested Payment day.

Column “Available by Creditor” describes 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 payment date will roll to the next business day, except for salary and pension payments. If the currency is closed due to bank holiday, the payment date will roll to the next business day.

Additional information about foreign currency 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 if the beneficiary bank is not a Nordea bank. In case a bank holiday will occur in the country of the beneficiary bank, where the currency applies, the beneficiary will be credited the first following banking day.

It is recommended to send payment files well in advance and latest 30 min before Nordea Finland cut-off time documented below and on nordea.com¹.

¹ Nordea, Finland has exception to the cut-off times on New Year's Eve and Maundy Thursday. Cut-off time for urgent payments is 11:30 CET

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

Payment type	Currency	Cut-off time (CET)	Debit account	Available by Creditor ¹
Euro payments				
Credit Transfer within Nordea Finland	EUR	Day 0 17.30	Day 0	Day 0
Credit Transfer outside Nordea Finland ²	EUR	Day 0 12.00	Day 0	Day 0
Credit Transfer outside Nordea Finland	EUR	Day 0 17.30	Day 0	Day 1
Salary & Pension	EUR	Day 0 17.03	Day 0	Day 1
Urgent payment outside Nordea	EUR	14.30	Day 0	Day 0
Money Order	EUR	Day 0 17.30	Day 0	By mail
Foreign currency payments			Debit	Credit
Within Nordea Finland	All currencies	Day 0 15.00	Day 0	Day 0
Outside Nordea	All currencies	Day 0 15.00	Day 0	Day 2
Urgent payment	All currencies	Day 0 15.00	Day 0	Day 1
SWIFT cheque	EUR, USD, CHF, DKK, GBP, CAD, SEK	Day 0 15.00	Day 0	Day 2 + mail
Intercompany within Nordea	EUR	Day 0 16.00	Day 0	Day 0
	DKK, GBP, NOK & SEK,	Day 0 15.30	Day 0	Day 0
	USD, PLN, RUB	Day 0 16.00	Day 0	Day 0
	SGD	Day -1 15.30	Day 0	Day 0
Same day value payments within Nordea	EUR, USD	Day 0 16.00	Day 0	Day 0
	DKK,	Day 0 13.30	Day 0	Day 0
	GBP, SEK	Day 0 15.30	Day 0	Day 0
	NOK	Day 0 15.00	Day 0	Day 0
	PLN	Day 0 10.00	Day 0	Day 0
	SGD	Day 0 14.00	Day 0	Day 0
	Same day value payments outside Nordea	CAD	Day 0 15.30	Day 0
MXN, TRY		Day 0 10.30	Day 0	Day 0

¹ Booking on Creditor account dependent on booking routines by Creditor bank

	CZK, PLN	Day 0 10.00	Day 0	Day 0
	HUF, RUB	Day 0 8.00	Day 0	Day 0
	CHF, JPY, RSD	Day -1 15.30	Day 0	Day 0
	CNH, CNY	Day -1 15.00	Day 0	Day 0
	AED, AUD, BGN, HKD, HRK, ILS ¹ , ISK, KWD, NZD, RON, SAR, THB, ZAR	Day -1 14.00	Day 0	Day 0
	Other	Day -2 15.00	Day 0	Day 0

2.9.1 Debit Notification delivery

The debit advice/notification message camt.054.001.02 is sent to the Company when information is made available by Nordea.

Information about executed payments is provided during the requested execution day at approx. 07.00, 14.00 and 17.30 (all CET) and is visible in Nordea's Corporate Netbank.

Bank-to-Customer Debit Notification camt.054.001.02 is delivered on banking days by 23 CET².

2.10 Use of other CM services in Finland

Other Cash Management services offered by Nordea can be used in parallel with Corporate Access Payables. More information from nordea.fi/ Technical descriptions of Nordea's services.

2.11 User support

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

¹ Only limited payment traffic is allowed in this currency at this moment. Please contact your bank adviser

² Time of delivery is on best effort