

# **Functional specification for Credit advice**

Corporate eGateway

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## Version change history

Version	Date	Description of the changes
1.0	2007-03-16	New document
1.1	2010-03-08	<ul style="list-style-type: none"><li>• The Baltics added</li><li>• Poland added</li><li>• Swedish Services 'Total IN' and 'BG Inbetalningar' added</li><li>• Swedish services 'LM Services' and 'BG+ Service' deleted</li><li>• Returned money orders/cheques added for Sweden and Finland</li><li>• Card acquiring transactions added for Sweden, Finland, Norway and Denmark</li><li>• SEPA Credit Transfer added</li><li>• Chapter for Sweden revised</li></ul>

## 1 Introduction

This is a functional description of the credit advice, a value-adding service provided through Nordea's Corporate eGateway solution.

The main goal here is to establish a common understanding of how the credit advice Message and incoming payments are handled in Corporate eGateway. The document serves as an informative resource for suppliers and customers who intend to interface their financial systems electronically with Nordea.

It is aimed both at technical project members responsible for the implementation, and for administrative staff of the interfacing party. The intention is to provide useful insights about how different incoming payments are delivered.

## 2 General definitions

The terms and definitions used are defined in a separate document, *Glossary for Corporate eGateway*, available on the Nordea's website: [www.nordea.com](http://www.nordea.com)

## 3 Description of Corporate eGateway

Corporate eGateway is a global Message Centre for the exchange of payment orders, direct debit instructions and reconciliation information between a customer and Nordea. The solution gives you one point of entry to both domestic and international payment systems.

By a one point of entry structure, you encounter only one system interface, banking partner, agreement and point of support. The uniform file interface reduces the integration complexity of handling multiple formats, communication and security provided across different countries and financial institutions. Application of a single standardised interface

enables corporations to substantially cut transaction costs and save time. In addition, legislation and agreements differ from one country to another. Corporations using Nordea as a single point of entry for banking in these countries are largely unaffected by these differences. Corporate eGateway extracts synergies across borders so that customers can continue to route payments to Nordea in the already available standard formats..

The geographical coverage enables a corporation to centralise processes from a great number of subsidiaries. The solution enables companies to collect detailed information concerning incoming payments from customers to the Corporation's local accounts. Incoming payments are handled to facilitate automatic reconciliation for the beneficiary.

Benefits:

- Enables operating accounts abroad
- One technical interface in terms of file format, communication and security essential in order to build a shared service centre for payments
- Automated A/R payment reconciliation processes
- EDIFACT standard implementation structure
- Reduced operating and transaction costs
- One-point-of-contact for support and technical issues
- Possibility for exploiting the benefits of automating procedures across the group

### 3.1 Basic architecture

This section explains the basic structure of how the credit advice service is provided and carried out.

#### 3.1.1 Messages

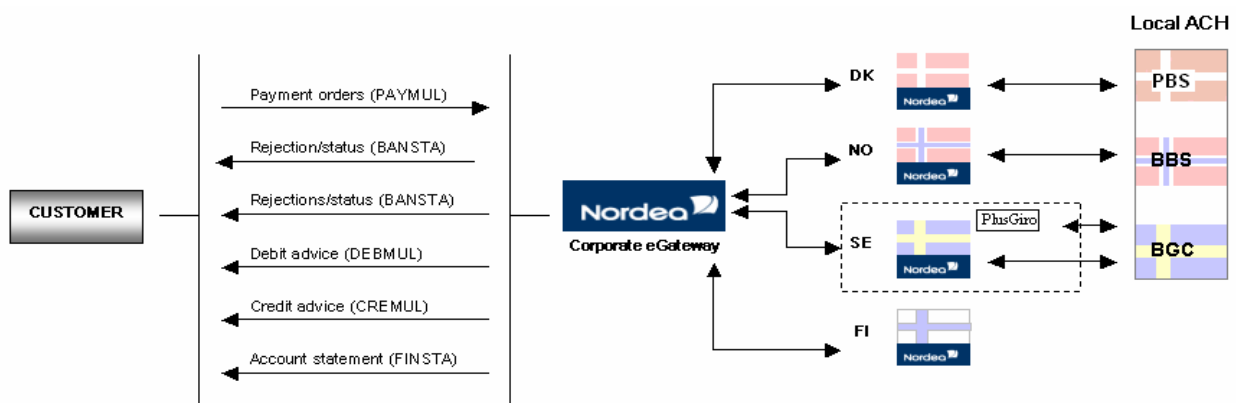
Corporate eGateway offers the following EDIFACT syntactical service reports and financial Messages:

Message type	Description
PAYMUL	Multiple payment order
DIRDEB	Direct debiting Message
BANSTA	Banking status Message
<b>CREMUL</b>	<b>Multiple credit advice Message</b>
DEBMUL	Multiple debit advice Message
FINSTA	Financial statement of an account Message
AUTACK	The Message authenticates and secures
AUTHOR	Authorisation Message (used w/DIRDEB)
CONTRL	Report functional acceptance/syntax error

CREMUL is an electronic service for corporations handling regular and large volumes of incoming payments.

The standardised and fixed structure of the information that is included in the transaction (EDIFACT format) forms the basis for the automatic reconciliation process.

### 3.1.2 Transaction flow and local clearing



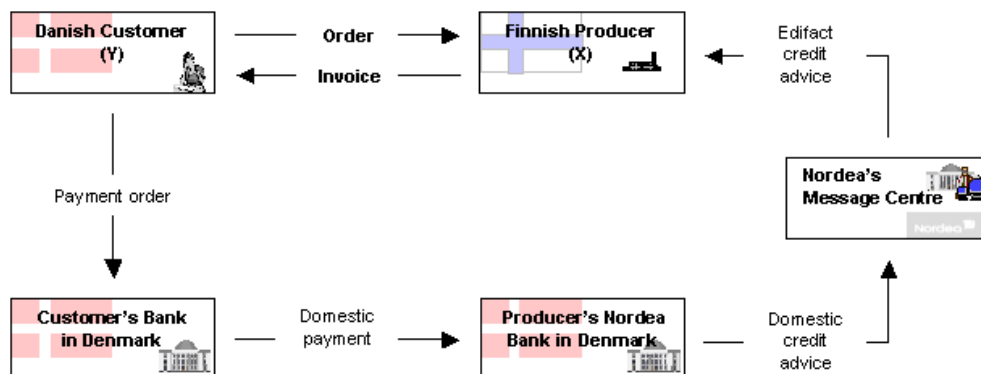
In Denmark, Finland and Norway, local Nordea companies handle all transactions. The settlements are either cleared in-house, or through a local clearing house (ACH), such as PBS and BBS. Clearing location depends on the type of payment or information that is/ will be stated in the Messages exchanged. However, Nordea Bank Finland clears all transactions internally.

In Sweden the financial Messages are routed via Nordea Bank Sweden and handled either by the local service provider BGC or PlusGiro (PG). PG is an independent clearing system within Nordea Bank Sweden.

### 3.1.3 Incoming payments scenario

In order to exemplify the credit advice Message as a value-adding service, a scenario will be outlined. The aim is to provide a better understanding of the end-to-end flow of incoming financial Messages.

The model illustrates the value chain of a buyer-supplier relationship. The supplier is a Finnish manufacturer (X) that has sold goods or services to a Danish customer (Y).



The buyer sends a payment order to its domestic bank. The bank transfers the ordered amount to Nordea Bank Denmark, which credits the seller's account.

A credit advice in domestic format is sent to Nordea's Message Centre, where it is converted to EDIFACT format and forwarded to the seller's ledger system for automatic reconciliation.

Likewise, business transactions with customers located in other Nordea countries (e.g. Norway, Sweden, Germany, UK), will follow the same pattern. The Finnish producer uses Corporate eGateway to synchronise local credit advice formats into one EDIFACT file format. Thus, it forms the basis for automatic reconciliation of all cross-border receivables.

## 4 CREMUL utilisation

The credit advice Message (CREMUL) provides real time and valuable liquidity details concerning accounts receivable. For incoming payments to local accounts, receipt of collections will be sent to the Message Centre, which converts the credit information into a multiple credit advice Message (CREMUL). The Message contains details on all credit transactions for a given local account. The customer may receive credit advices from multiple countries in one single file format. See country specific chapter for details on transactions types and contents. One CREMUL (UNH-UNT) will only contain one account number.

The credit information is presented in a structured design, thus allowing the receiving system (beneficiary) to automatically read and update the accounts receivable ledger.

Data about the remitter that follows the transaction, e.g. invoice number, customer number (CID), note number, dates, which is essential for reconciliation. By entering the account database, the credit information received will be matched against e.g. invoice number, customer number etc that is already registered in the ledger system. The beneficiary may more rapidly offset outstanding debtors' balances.



## 4.1 Incoming payment types

The CREMUL file is generated on the basis of input from local clearing houses (e.g. PBS), or in-house transaction data from Nordea. Implicit, different countries operate with different payment types executed via reliable bank operations. This is accounted for in the CREMUL Message by a designated segment, which identifies characteristics of the credits, stored as individual transactions (see the latest *Implementation guide*). In CREMUL the incoming payment types are categorised in the following bank operation (transaction group):

• Reference (OCR) payments	AAE
• Non-reference payments	AAW
• Transfers / Account-to-account payments	TRF
• Direct debit transactions	DDT
• Point of sales (Card acquiring transactions)	POS
• Paper-based payments	AAH
• Returned money orders/cheques	REC
• Returned items/corrections	RET
• Internal Cash Pool transactions	CON
• International payments (cross-border)	AAB
• Swedish 'Total IN' service	PGI
• Swedish 'Bg Inbetalningar' service	BGI

For information of which types of credits that applies to each of the countries please refer to the country specific descriptions further on in the document.

## 4.2 Credit advice and bank statements

Incoming payments with references to invoices will be reported in a CREMUL Message before booking (end-of-day). If one credit transaction on the account represents many outstanding invoices, the references to all the invoices will be reported in a structured form in the CREMUL Message, provided that the information is present in the credit advices.

All transactions booked to the account can be reported to you at the end of day in a FINSTA (Financial statement) Message, which contains all debit and credit transactions on the account(s) of the day.

In the CREMUL Message it is also possible to make a cross-reference to FINSTA. The bank statement reports sum posts of each incoming transaction type (e.g. AAW) stated in the credit advice Message by use of a unique identifier reference. Based on the mirrored amounts stated on each referred sum post (type of transaction), the customer may automatically match the accounts receivable.

However, the handling of cross-reference between CREMUL and FINSTA Messages may vary from one country to another and if you need a detailed description of how to reconcile/match across CREMULs and FINSTAs please contact your local Cash Management adviser.

## 5 Service and support

Corporate eGateway is based on a “one-point-of-entry” standard, which also embraces the service support function.

In order for Service Support to provide a high level of service, it is important that the CONTRL Message is returned immediately after the CREMUL Message has been received. If Nordea does not receive a CONTRL notification, Corporate eGateway Service Support will contact your help desk (also see *Guideline for support*).

For further information regarding Service and Support, please see Nordea’s website: [www.nordea.com](http://www.nordea.com) (under Cash Management).

## 6 Security

The CREMUL Message can be secured and encrypted by using AUTACK/PGP

For more information concerning security issues and key management, please see *Security and Communication description*.

## 7 Cut-off times

The CREMUL Message is sent to you whenever any information is made available from the local Nordea companies and/or ACH.

Both the cut-off times used by the Message Centre and the local cut-off times for each service and country that are part of Corporate eGateway are listed in the *Cut-off times list*.

## 8 SEPA Credit Transfer

SEPA Credit Transfer is a cross-border payment denominated in Euro between two customers holding accounts in banks located within the SEPA region being the EU, the EEA countries and Switzerland.

### 8.1 SEPA Credit Transfer in practice

If a customer orders an Ordinary Transfer, Nordea will automatically process the payment as a SEPA Credit Transfer when the payment instruction meets the following criteria:

- The payment amount is in Euro
- Charges are shared between originator and the beneficiary

- The banks of both the beneficiary and the payer are located within the SEPA region (the EU, the EEA countries and Switzerland)
- The beneficiary's account number is in IBAN format (International Bank Account Number)
- The BIC (Bank Identifier Code) of the beneficiary's bank is present
- Beneficiary's bank is able to receive and process SEPA Credit Transfers
- Remittance information can contain up to 140 (4 x 35) characters
- The payment contains an "End-to-End" reference (RFF+PQ)

A SEPA Credit Transfer payment is effected as a non-urgent payment order.

## **8.2 Value date and availability**

The SEPA Credit Transfer is available on beneficiary's account no later than three banking days after execution of the payment

## **9 FX rate - unit reporting for the Nordic countries**

In the Nordic countries different "units" are used whenever a currency exchange transaction has taken place, and by that displaying the actual currency rates. Corporate eGateway has a qualifier in "CUX" segment in CREMUL Messages, which will inform you about which unit measure Nordea has used for any performed exchange transaction, e.g. the unit used for currency EUR in Denmark = 100, while for Sweden = 1, etc.

## 10 Baltic countries

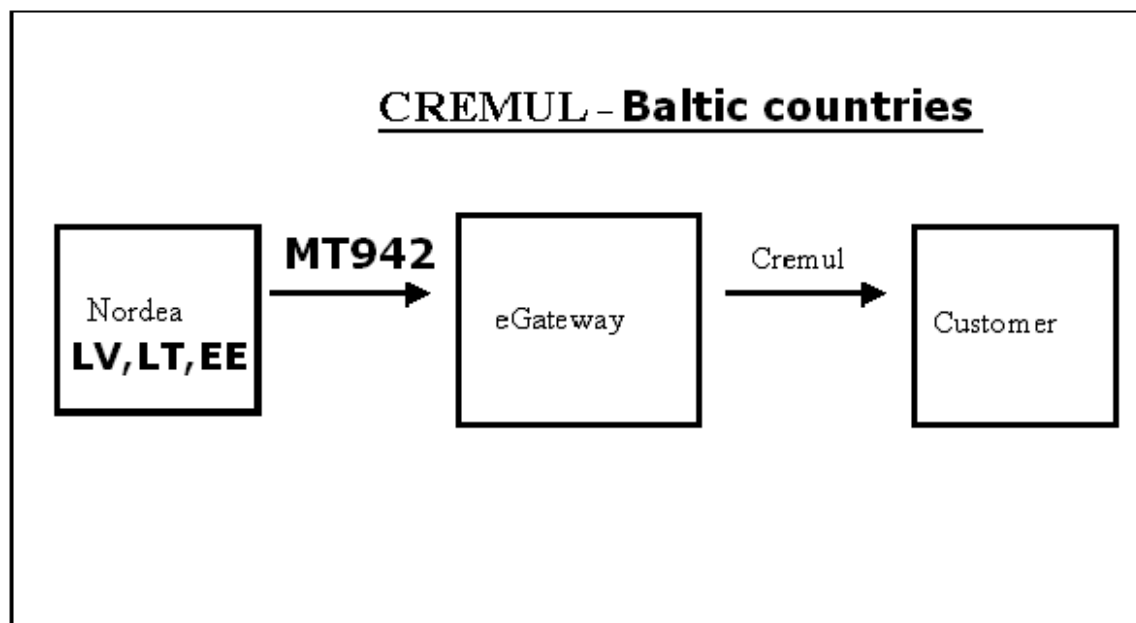
### 10.1 General description – Payment infrastructure

Payment methods used in the Baltic countries include electronic payments (payments prepared/generated in Internet bank system), manual payments (payments made in branch office) and cards. Personal customers pay their invoices online, at branch offices (manual payments), with bank cards or cash when paying for their purchases. Corporate customers prefer electronic payments using e-banking system or in branch offices.

Banks in the Baltic countries have separate central clearing houses conducting interbank payments settlements.

A domestic payment is transferred to the beneficiary based only on the account number, which must be in IBAN format. In Estonia accounts in BBAN format can also be used for domestic payments.

The figure below illustrates the CREMUL flow in the Baltic countries.



## 10.2 Available payment types in the CREMUL Message from the Baltics

The following payment types are available in the CREMUL Message from the Baltics:

Incoming payment types	Transaction category	Local service description
Reference payments	AAE	<ul style="list-style-type: none"> <li>Payments with reference (valid for Estonia only)</li> </ul>
Non-reference payments	AAW	<ul style="list-style-type: none"> <li>Payments without reference</li> </ul>
Transfers / Account-to-account payments	TRF	<ul style="list-style-type: none"> <li>Transfers</li> </ul>
Direct debit payments	DDT	<ul style="list-style-type: none"> <li>Direct debiting</li> </ul>
Point of sales	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for the Baltics]</li> </ul>
Paper-based payments	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for the Baltics]</li> </ul>
Returned money orders/cheques	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for the Baltics]</li> </ul>
Returned items/corrections	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for the Baltics]</li> </ul>
Internal cash pool transactions	CON	<ul style="list-style-type: none"> <li>Internal cash pool transactions</li> </ul>
International payments (cross-border)	AAB	<ul style="list-style-type: none"> <li>International payments</li> </ul>

### 10.2.1 Reference payments (valid for Estonia only)

The invoicing company identifies an invoice sent to a customer by the reference number. The invoicing company may form the reference number taking into account reference number forming specification (rules). The reference number always contains a control digit, the function of which is to prevent recording errors.

	Information	Description	Placed in CREMUL
1.	<b>Beneficiary</b>	Name and address of the recipient	Not used
2.	<b>Form Type</b>	-	Not used
3.	<b>Payment-ID /OCR</b>	The reference number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated.	SG 11 RFF/1153 RFF+AFO:'00001073525500023331'
4.	<b>Creditor Number</b>		
5.	<b>Payment Date</b>		SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2005 = 202 = posting date DTM/2005=209 Value date DTM+193:20090601' DTM+202:20090601' DTM+209:20090601'
6.	<b>Remitter's address</b>	Not used	Not used

<b>7. Amount</b>	The amount of the relevant transaction.	SG4 MOA/5004 total amount SG13 MOA/5004 single amount LIN+1' MOA+60:9000.50:EEK' - SEQ++1' MOA+60:912.00'
<b>8. Reference line OCR code line</b>	This line is for optic reading at the bank or post office, and the essential information for the beneficiary.	SG11 RFF/1154 RFF+AFO:62070284013'
<b>9 Remitter's name</b>	Only 12 positions of remitter's name are forwarded	SG14 NAD /3036 Note: NAD/3035=PL NAD+PL+++ Payer's name

## 10.2.2 Non-reference payments

The invoicing company identifies an invoice sent to a customer by the free format text information the remitter has added to the payment.

	Information	Description	Placed in CREMUL
1.	Beneficiary	Name and address of the recipient	Not used
2.	Form type	-	Not used
3.	Payment ID /OCR	-	Not used
4.	Creditor number	-	Not used
5.	Payment date		SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2005 = 202 = posting date DTM/2005 = 209 = value date DTM+193:20090601' DTM+202:20090601' DTM+209:20090602'
6.	Remitter's address	Not used	Not used
7.	Amount	The amount of the relevant transaction.	SG13 MOA/5004  SEQ++1' MOA+60:912.00'
8.	Reference line OCR code line	-	Not used
9.	Remitter's name		SG14 NAD /3036 Note: NAD/3035=PL NAD+PL+++ Payer's name
10	Message		

## **10.2.3 Transfers**

All payments made within Nordea Latvia, Estonia or Lithuania. The bank forwards all information included in the payment to the beneficiary. The same as Non-reference payments

## **10.2.4 Direct debit payments**

The beneficiary signs an agreement with the bank in respect of the direct debiting service and the remitter gives the beneficiary a mandate via his bank. The service starts when the agreement has been registered, and the mandates have been accepted and registered by the bank. The beneficiary receives all the executed direct debit payments from the bank as reference payments (DDT) in CREMUL.

## **10.2.5 Internal cash pool transactions**

The beneficiary is able to identify internal zero balancing cash pool transactions. The following information is forwarded to beneficiary:

- Payer/beneficiary account number
- Top/sweep amount
- Booking date

## **10.2.6 International payments (cross-border)**

All payments are received via SWIFT. The bank forwards all payment information to the beneficiary, the most important being details on the remitter, the amount and the currency, the sending bank and the free format text (max 140 characters). In addition the bank forwards the exchange rate in case the account and the payment are not in the same currency.

Following information is in CREMUL (on transaction level):

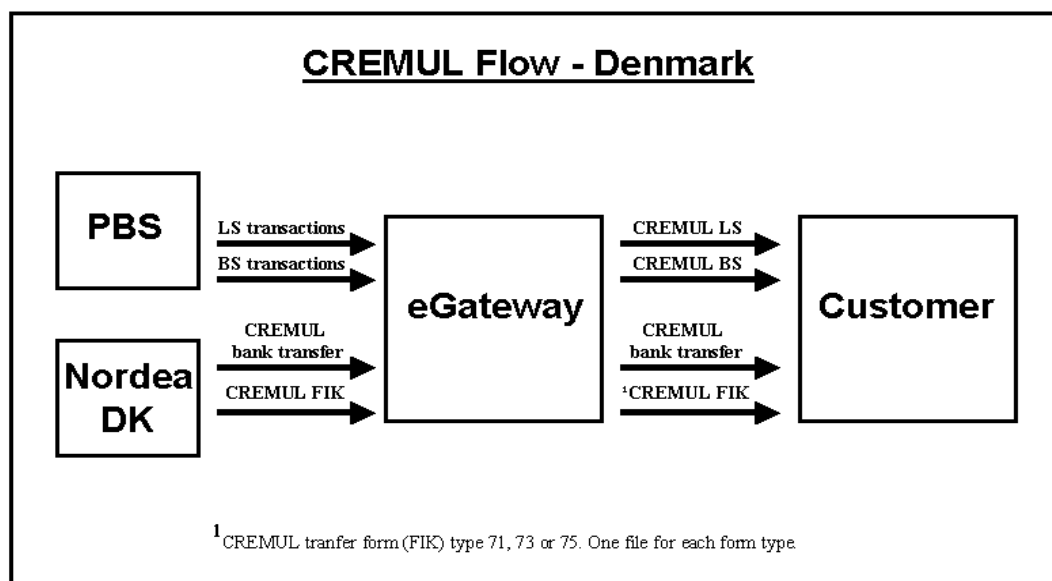
- Entry date (posting date)
- Value date
- Original amount of the relevant transaction
- Original currency
- Currency rate
- Remitter's name
- The amount of the relevant transaction in the currency of the account
- Transaction reference number

NB! Only 4 x 35 characters of free text allowed.

## 11 Denmark

### 11.1 General description – Payment infrastructure

Incoming payments in Denmark are processed either by the banks (account to account transfers and Transfer forms) or by the local clearing house PBS (Direct Debit).



### 11.2 Available payment types in the CREMUL Message from Denmark

The following payment types are available in the CREMUL Message from Denmark:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	AAE	<ul style="list-style-type: none"> <li>Reference (FIK) payments; Transfer Form types 71 and 75</li> </ul>
Non-reference payments	AAE	<ul style="list-style-type: none"> <li>Reference (FIK) payment Transfer Form type 73</li> </ul>
Transfers / Account-to-Account payments	AAW	<ul style="list-style-type: none"> <li>Bank transfer with brief advice</li> <li>Bank transfer with advice</li> <li>Bank transfer with express advice</li> </ul>
Direct Debit payments	DDT	<ul style="list-style-type: none"> <li>Betalingsservice with direct debit only</li> <li>Betalingsservice with direct debit and payment slips</li> <li>Leverandørservice</li> </ul>
Point of sales	POS	<ul style="list-style-type: none"> <li>Card acquiring transactions - 'Dankort'</li> </ul>
Paper-based payments	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Denmark]</li> </ul>
Returned money orders/cheques	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Denmark]</li> </ul>
Returned items/corrections	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Denmark]</li> </ul>
Internal Cash Pool transactions	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Denmark]</li> </ul>
International payments (cross-border)	AAB	<ul style="list-style-type: none"> <li>International payments</li> </ul>



## **11.2.1 Reference payments (OCR)**

### **11.2.1.1 General Description**

A creditor number identifies the beneficiary. Every bank has a register that converts the creditor number to an account number. A creditor number is assigned to the beneficiary and this number will remain unchanged even if the beneficiary moves his business to another branch of the bank or to another Danish bank. Payments can only be made to the creditor number by means of a transfer form.

The transfer form may be used as a supplement to Betalingsservice with both payment slips and direct debit (formerly Betalingsservice Total). If the beneficiary cannot print an OCR form, the OCR form can be ordered through a printing house

There are three different transfer form types that are shared by all the banks and can only be used in Denmark and Greenland. The form types are as follows:

#### **11.2.1.2 Form type 71**

The payments are exchanged electronically between the banks. A credit advice is submitted to the creditor with a debtor identification consisting of a 15-digit OCR number. The remitter can thus not include any information to the beneficiary. The 15-digit 'debtor-ID' is used for subsequent automatic entry into the account receivables.

#### **11.2.1.3 Form type 73**

See chapter 11.2.2 Non-reference payments.

#### **11.2.1.4 Form type 75**

Form type 75 is used in the same way as type 71. However, with this form a 16-digit OCR number identifies the remitter. The remitter may also add information, such as an explanation for a changed amount.

## 11.2.1.5 Contents of the transfer form

The Danish transfer form 71 looks like this:

Transfer form, type 71

**INDBETALINGSKORT**  
Kan betales i pengeinstitutt og på posthus

**KVITTERING**  
Check og lignende accepteres under forbehold af at pengeinstituttet modtager betalingen. Ved korrekt betaling i pengeinstituttet, med forbehold af at den modtagne pengeinstituttet betragtes som et bevis for betalingen.

Reg.nr. Kont.nr.

Betalings-ID og Indbetaler  
000000000019349  
Hanne Hansen  
Violvej 2  
8888 Stationsby

Kreditnummer og betalingsmodtager  
80 88 29 39  
TjekCo Aps  
Stationsalleen 99  
9991 Testby

Underskrift ved overførsel fra konto

Tilmelding til BetalingsService  
PBS-nr.: 01869876 Deb.gr.n 00002  
Kund.nr.: 1234567

Betalingsdato  
01.03.2005

Kroner Øre

TI maskinel aflevering - Undgå venligst at skrive i nedenstående felt

+71< 000000000019349 + 80882939<

Explanation to the figures (transfer form 71, 75, also for 73, non-reference payments):

	Information	Description	Placed in CREMUL
1.	Beneficiary	Name and address of the recipient	Not used
2.	Form type	The number identifying the transfer form type	SG11 RFF/1154 Note: RFF/1153=KAK RFF+KAK:71'
3.	Payment ID	This number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated using modulus 10.	SG11 RFF/1154(second use) Note: RFF/1153 = AFO RFF+AFO:123456789012345'
4.	Creditor number		SG5 RFF/1154 Note: RFF/1153=KRE RFF+KRE:88654321'
5.	Payment date	Due date of payment. The date is information to the beneficiary, and not necessary the date returned in CREMUL.	SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2002 = 202 = posting date DTM+193:20020610' DTM+202:20020612'
6.	Remitter's address		Not used in DK The remitter is identified by a Payment-ID

For content description, see explanatory table in section 11.2.1

## 11.2.3 Transfers / Account-to-account payments

Two different types of transfers are available: Transfer with brief advice and transfer with advice.

### 11.2.3.1 Transfer with brief advice

The free text in a brief advice is limited to 20 characters and will appear both in the CREMUL Message and on the bank statement. This method of payment is used when the beneficiary does not need separate advice or any further payment information. The beneficiary should be able to identify the information contained in the brief advice. The information consists of a 20-character free text

Information	Description	Placed in CREMUL
<b>Amount</b>	The amount of the relevant transaction including currency code.	SG4 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67:DKK'
<b>Beneficiary's account</b>	Account-to-account payment: Receiving account.	SG6 FII/3194 Note: FII/3035=BF FII+BF+1234567890+NDEADKKK+DK'
<b>Date</b>	The following dates are stated: Execution date Posting date Value date	SG10 DTM/2380 DTM+193:CCYYMMDD:102' (execution date) DTM+202:CCYYMMDD:102' (posting date) DTM+209:CCYYMMDD:102' (value date)
<b>Unique reference</b>	Unique reference to the transaction	SG11 RFF/1154 Note: RFF/1153=ACD RFF+ACD:XXXXXXXXXXXXXXXXXX'
<b>Amount</b>	The amount of the relevant transaction.	SG13 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67'
<b>Remitter's name and address</b>		SG14 NAD/3124 Note: NAD/3035=PL NAD+PL++Payer:Street and no.:Postcode Town'
<b>20 characters of free text</b>	Appears in the last part of the FTX-segment.	SG20 FTX/4440 FTX+PMD+++Invoice payment'

### 11.2.3.2 Transfer with advice

The bank transfer with long advice is used if the beneficiary requires an advice with detailed specification. The advice is a free-format text containing up to 41 lines comprising 35 characters each.

This payment type can also include a brief text as described above.

Information		Placed in CREMUL
<b>Amount</b>	The amount of the relevant transaction including currency code.	SG4 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67:DKK'

<b>Beneficiary's account</b>	Receiving account	SG6 FII/3194 Note: FII/3035=BF FII+BF+1234567890+NDEADKKK+DK'
<b>Date</b>	The following dates are stated: Execution date Posting date Value date	SG10 DTM/2380 DTM+193:CCYYMMDD:102' (execution date) DTM+202:CCYYMMDD:102' (posting date) DTM+209:CCYYMMDD:102' (value date)
<b>Unique reference</b>	Unique reference to the transaction	SG11 RFF/1154 Note: RFF/1153=ACD RFF+ACD:XXXXXXXXXXXXXXXXX'
<b>Amount</b>	The amount of the relevant transaction.	SG13 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67'
<b>Remitter's name and address</b>		SG14 NAD/3124 Note: NAD/3035=PL NAD+PL++Payer:Street and no.:Postcode Town'
<b>Additional text</b>	Possible to deliver 41x35 characters of free text	SG20 FTX/4440 SG20 FTX/4451=PMD FTX+PMD+++Invoice no. 1234-1238'
<b>20 characters of free text</b>	Appears in the last part of the FTX-segment.	SG20 FTX/4440 SG20 FTX/4451=PMD FTX+PMD+++Invoice payment'

## 11.2.4 Direct Debit payments

In Denmark two different types of Direct Debit payments are available:

- Direct debit service (Betalingservice - BS); for companies collecting large volumes of payments - mainly used for B2C
- Supplier service (LeverandørService - LS); for companies collecting payments from business customers – B2B

In both cases the company must enter an agreement with the customer.

### 11.2.4.1 Betalingservice – 'BS'

Information		Placed in CREMUL
<b>PBS Creditor number</b>	Beneficiary's PBS Creditor no	SG5 RFF/1154 Note: RFF/1153=KRE RFF+KRE:2088118'
<b>PBS Debtor group number</b>	Beneficiary's PBS Debtor group no	SG5 RFF/1154 Note: RFF/1153=ACK RFF+ACK:03636'
<b>Beneficiary's account</b>	Receiving account	SG6 FII/3194 Note: FII/3035=BF FII+BF+1234567890+NDEADKKK+DK'

<b>Date</b>	The following dates are stated: Execution date Posting date Value date	SG10 DTM/2380 DTM+193:CCYYMMDD:102' (execution date) DTM+202:CCYYMMDD:102' (posting date) DTM+209:CCYYMMDD:102' (value date)
<b>PBS agreement no.</b>	Debtor agreement no.	SG11 RFF/1154 Note: RFF/1153=ACD RFF+ACD:12345'
<b>Beneficiary's re.f</b>	Beneficiary's reference	SG11 RFF/1154 Note: RFF/1153=AFO RFF+AFO:1234567890'
<b>Amount</b>	The amount of the relevant transaction.	SG13 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67'
<b>Remitter identification</b>	Beneficiary's identification of the remitter.	SG14 NAD/3039 Note: NAD/3035=PL NAD+PL+1000071040'

## 11.2.4.2 LeverandørService – 'LS'

Information		Placed in CREMUL
<b>PBS creditor number</b>	Beneficiary's PBS Creditor no	SG5 RFF/1154 Note: RFF/1153=KRE RFF+KRE:19089'
<b>Beneficiary's account</b>	Receiving account.	SG6 FII/3194 Note: FII/3035=BF FII+BF+1234567890+NDEADKKK+DK'
<b>Date</b>	Posting date	SG10 DTM/2380 Note: DTM/2005=202 DTM+202:CCYYMMDD' (posting date)
<b>PBS agreement no.</b>	Debtor agreement no	SG11 RFF/1154 Note: RFF/1153=ACD RFF+ACD:12345'
<b>Amount</b>	The amount of the relevant transaction.	SG13 MOA/5004 Note: MOA/5025=60 MOA+60:150000.67'
<b>Remitter identification</b>	Beneficiary's identification of the remitter.	SG14 NAD/3039 Note: NAD/3035=PL NAD+PL+1000071040'

## 11.2.5 Point of sales (Card acquiring transactions – 'Dankort')

Card acquiring transactions are sent daily when transactions are received from the Danish interbank clearing and booked.

The information contains payment day, references and a lump sum or single transactions from e.g. a card terminal.

Note. The same information will be reported in the FINSTA Message

Information		Placed in CREMUL
<b>System code</b>	Depending on the type of card terminal: DK, KC, KD	SG4 BUS/4022 Note: BUS/4383=POS BUS+1:ZZZ::DK+DO++POS'
<b>Beneficiary's account</b>	Receiving account.	SG6 FII/3194 Note: FII/3035=BF FII+BF+1234567890+NDEADKKK+DK'
<b>SEQ</b>	Status indicator One SEQ per LIN, will always be 1	SG10 SEQ/1050 SEQ++1
<b>Date</b>	Posting date	SG10 DTM/2380 Note: DTM/2005=202 DTM+202:CCYYMMDD' (posting date)
<b>Posting identification</b>	Transaction information	SG11 RFF/1154 Note: RFF/1153=AIK RFF+AIK:DKFLX DD.MM' (sale date)
<b>Beneficiary reference</b>	System code DK: Business no. (7)+ bunch no. (6)	SG11 RFF/1154 Note: RFF/1153=AFO RFF+AFO:NNNNNNNNNNNNNN'
	System code KC, KD: Last 3 of terminal no.(3)+date(2)+ system code (DK)+number of sales(4)	SG11 RFF/1154 Note: RFF/1153=AFO RFF+AFO:NNNNNDKNNNN'
<b>Additional reference</b>	System code DK: Business no. (7)+ transaction no. (6)	SG11 RFF/1154 Note: RFF/1153=ACD RFF+AFO:NNNNNNNNNNNNNN'
	System code KC, KD: Last 3 of terminal no.(3)+date(2)+ system code (DK)+number of sales(4)	SG11 RFF/1154 Note: RFF/1153=ACD RFF+ACD:NNNNNDKNNNN'
<b>Payers reference</b>	NOT for System code DK.	
	System code KC, KD: 0+sales date(4)+time(4)+number of sales(4)	SG11 RFF/1154 Note: RFF/1153=AHK RFF+AHK:NNNNNNNNNNNNNN'
<b>PBS Business no.</b>	NOT for System code DK.	
	System code KC, KD: Business no. (7)	SG11 RFF/1154 Note: RFF/1153=AEK RFF+AEK:NNNNNNNN'
<b>Amount</b>	The amount of the relevant transaction.	SG13 MOA/5004 Note: MOA/5025=60 MOA+60:1234.56'

## 11.2.6 International payments (cross-border)

Incoming international payments may be provided in the CREMUL Message through Corporate eGateway. The credit information will include a wide range of information which you can use to perform a complete reconciliation of your ledger, including making all necessary bookings on different general ledger accounts, such as charges, currency exchange differences, etc.

## 11.2.6.1 Information structure

All incoming international payments will be reported individually in the CREMUL Message in order to reflect how the transaction is booked on the bank statement. In addition posting date, execution date and value date will be stated.

A specific code (AAB) will identify the transaction type, both in the CREMUL Message and in the FINSTA Message.

Information on invoices and credit notes will not be reported in a structured way for incoming international payments. This will be provided in a free text field (FTX).



## 12 Finland

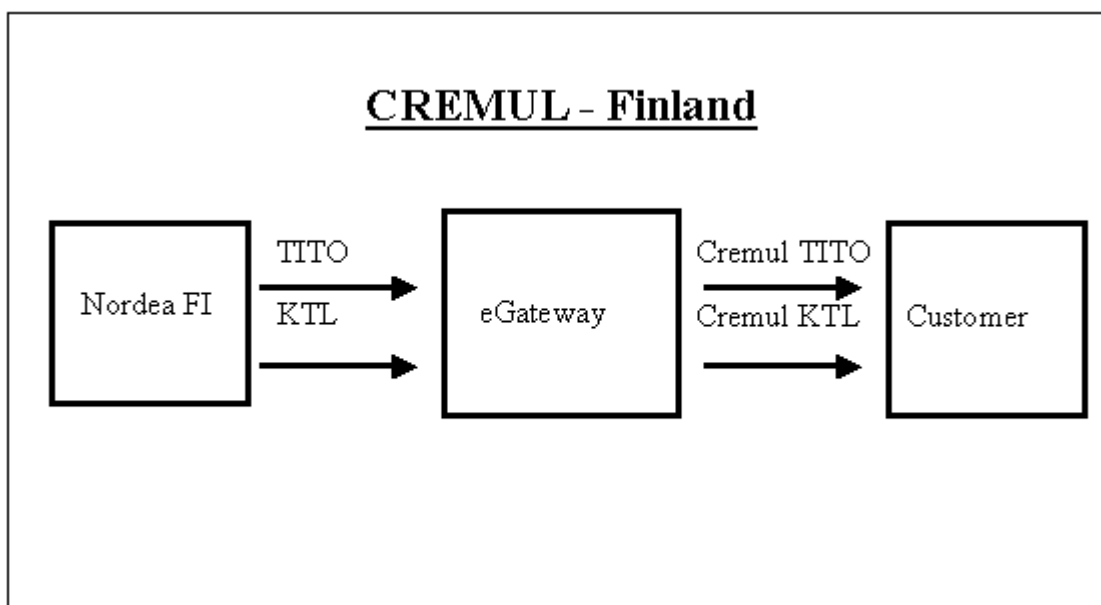
### 12.1 General description – Payment infrastructure

Giros and cards are prominently featured payment methods in Finland. Personal customers pay their invoices by giros, cards or cash when paying for their purchases. Corporate customers prefer giros and to a diminishing degree cheques.

The interbank payment systems are based on direct contact between banks via data networks. Unlike many other countries Finnish banks do not have a separate central clearing house. Moreover, each bank provides and operates the payment services for its customers. Banks provide their customers with uniform payment services for paying invoices and other mass payments and for collecting payments. In addition to different giro services, electronic information services are also provided.

A domestic payment is transferred to the beneficiary based only on the account number. Furthermore, the remitter cannot cancel the payment order after the bank has started to process it, debited the remitter's account or provided a receipt of the payment.

The model below illustrates the CREMUL flow in the Finish payment infrastructure.



Payment services are highly standardised in Finland. Standardisation of services and development of interbank payment systems take place in cooperation with the members of the Finnish Bankers' Association. The use of a payment reference has become widespread thanks to the banks' common marketing procedures.

## 12.2 Available payment types in the CREMUL Message from Finland

The following payment types are available in the CREMUL Message from Finland:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	AAE	<ul style="list-style-type: none"> <li>Payments with reference</li> </ul>
Non-reference payments	AAW	<ul style="list-style-type: none"> <li>Payments without reference</li> </ul>
Transfers / Account-to-account payments	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Finland]</li> </ul>
Direct debit payments	DDT	<ul style="list-style-type: none"> <li>Direct debiting</li> </ul>
Point of sales	POS	<ul style="list-style-type: none"> <li>Card acquiring transactions</li> </ul>
Paper-based payments	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Finland]</li> </ul>
Internal cash pool transactions	CON	<ul style="list-style-type: none"> <li>Internal cash pool transactions</li> </ul>
Returned money orders/cheques	REC	<ul style="list-style-type: none"> <li>Returned money orders</li> </ul>
Returned items/corrections	RET	<ul style="list-style-type: none"> <li>Returned items/ corrections</li> </ul>
Internal cash pool transactions	CON	<ul style="list-style-type: none"> <li>Internal cash pool transactions</li> </ul>
International payments (cross-border)	AAB	<ul style="list-style-type: none"> <li>International payments</li> </ul>

### 12.2.1 Reference payments (OCR)

The invoicing company identifies an invoice sent to a customer by its reference number. The invoicing company may freely form the reference number. The current maximum length for the reference number is 19 + a control digit (minimum length is 3+1 digits). The function of the control digit is to prevent recording errors.

	Information	Description	Placed in CREMUL
1.	<b>Beneficiary</b>	Name and address of the recipient	Not used
2.	<b>Form type</b>	-	Not used
3.	<b>Payment ID /OCR</b>	The reference number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated.	Note: RFF/1153 = AFO RFF+AFO:'00001073525500023331' (If the reference number has less than 20 digits it is completed with leading zeros)
4.	<b>Creditor number</b>		
5.	<b>Payment date</b>		SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2005 = 202 = posting date DTM+193:20060601' DTM+202:20060601'
6.	<b>Remitter's address</b>	Not used	Not used

<b>7. Amount</b>	The amount of the relevant transaction.	SG4 MOA/5004 total amount SG13 MOA/5004 single amount LIN+1' MOA+60:9000.50:EUR' - SEQ++1' MOA+60:912.00'
<b>8. Reference line OCR code line</b>	This line is for optic reading at the bank or post office, and the essential information for the beneficiary.	SG11 RFF/1154 RFF+AFO:62070284013'
<b>9 Remitter's name</b>	Only 12 positions of remitter's name are forwarded	SG14NAD/3036 Note: NAD/3035= PL NAD+PL+++Payer's name

## 12.2.2 Non-reference payments

The invoicing company identifies an invoice sent to a customer by the free format text information (max 420 characters) the remitter has added to the payment.

	Information	Description	Placed in CREMUL
1.	Beneficiary	Name and address of the recipient	Not used
2.	Form type	-	-
3.	Payment-ID /OCR	-	-
4.	Creditor number	-	
5.	Payment date		SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2005 = 202 = posting date DTM/2005 = 209 = value date DTM+193:20060601' DTM+202:20060601' DTM+209:20060602'
6.	Remitter's address	Not used	Not used
7.	Amount	The amount of the relevant transaction.	SG13 MOA/5004  SEQ++1' MOA+60:912.00'
8.	Reference line OCR code line	-	-
9.	Remitter's name		SG14NAD/3036 Note: NAD/3035= PL NAD+PL+++Payer's name
10	Message	Possible to deliver 12x35 characters of free text (= 420 characters)	SG20FTX/4440 (in Cremul max 350 characters)

### 12.2.3 Direct Debit payments

The beneficiary signs an agreement with the bank about the direct debiting service and the remitter gives the beneficiary a mandate via his bank. All banks comply with the Finnish Bankers' Association's direct debiting Invoicer's Instructions. The service starts when the agreement has been registered, and the mandates have been accepted and registered by the bank. The beneficiary receives all the executed direct debit payments from the bank as reference payments (DDT) in CREMUL.

### 12.2.4 Point of Sales (Card acquiring transactions)

Card acquiring transactions are also reported. Transactions sent on banking days are reimbursed on the date of transmission. The same information will also be reported in the FINSTA Message.

### 12.2.5 Returned money orders/cheques

The report contains the money orders that have been returned due to expiry of the final validity date, or because the payee address on the advice slip is incorrect.

### 12.2.6 Returned items/corrections

Corrections of previously performed **debit** transactions will be reported as a returned item.

### 12.2.7 International payments (cross-border)

All payments are received via SWIFT. The bank forwards all information included in the payment to the beneficiary, the most important being the remitter, the amount and the currency, the sending bank and the free format text (max 140 characters). In addition the bank forwards the exchange rate in case the account and the payments are not in the same currency.

Following information is in CREMUL (/on transaction level):

- Entry date (posting date)
- Value date
- Original amount of the relevant transaction
- Original currency
- Currency rate
- Remitter's name
- The amount of the relevant transaction in the currency of the account
- Transaction reference number

NB! Only 4 x 35 characters of free text allowed.

## 13 Norway

### 13.1 General description – Payment infrastructure

The Norwegian infrastructure depends on the interaction between two major systems; the interbank system and the system for payment services. It is mainly private players (e.g. Nordea Bank Norway) that are responsible for executing payment transfers or services. The banks play an important role in the transfer of deposit money and cash.

All Norwegian banks have deposits and loans in 'Norges Bank', and execute payment settlements by transferring money via accounts in the central bank. The majority of payments are cleared via BBS (Bankenes BetalingsSentral AS).

Most of the incoming payments are initiated by the use of deposit money, which is a medium of exchange based on customer credit balances. Netbanks are often used for invoice payments and account information, but also for entering agreements for direct debit services (eg AvtaleGiro) and e-Faktura.

Ordinary Giro forms can also be used for paying invoices. However, paper-based payment instruments are more and more often substituted by electronic payment systems.

### 13.2 The local advice message

For Nordea bank Norway incoming payments are summarised and divided into seven different transaction types (see table page 8). The basis of the credit advice Message is generated by BBS and sent to Nordea (NO) in a separate CREMUL Message, usually once a day. It contains credit information for all local Nordea accounts registered for this specific service.

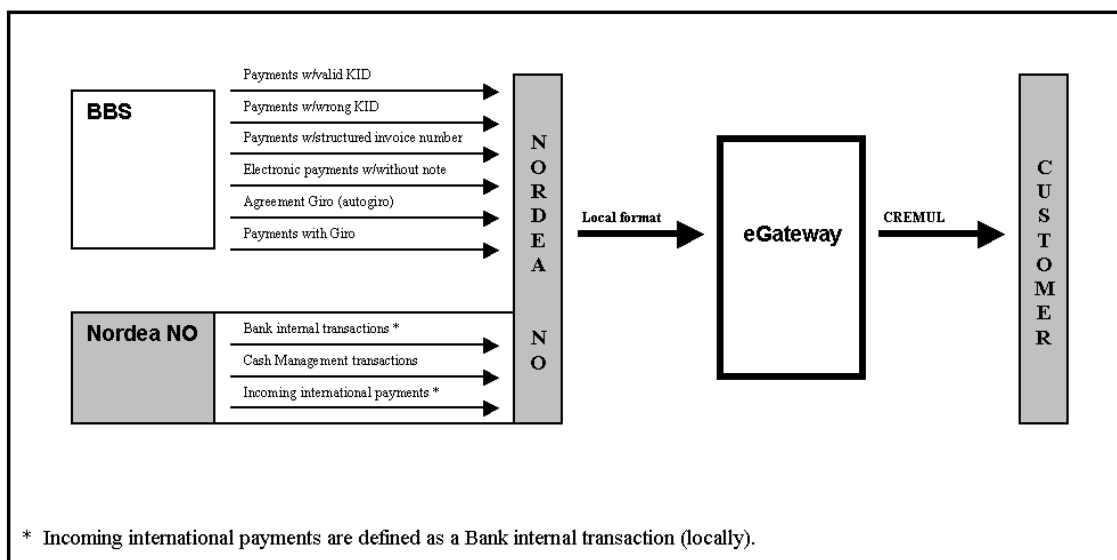
The CREMUL Message from BBS includes structured and detailed data on the following incoming transaction types (sum post):

- Payments with valid KID (AAE)
- Payments with invalid KID (AAE)
- Payments with structured invoice number (AAW)
- Electronic payments with/without advice (AAW)
- Direct debit (AvtaleGiro) (AAE)
- Manual payments (transfer form without KID) (AAH)

When Nordea (NO) has received the BBS data, the bank will create a new CREMUL Message that adds bank internal transactions (TRF), Cash pool transactions (CON) and all incoming cross-border payments (AAB).

- Cash pool transactions (CON)
- Bank internal transactions [TRF (if DO) AAB (if IN)]

When the new and local CREMUL Message has been constructed, it will be sent via Corporate eGateway. The Message is now translated into **one** EDIFACT format.



### 13.3 Available payment types in the CREMUL Message from Norway

The following payment types are available in the CREMUL Message from Norway:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	AAE AAE AAW	<ul style="list-style-type: none"> <li>Payments with valid KID (=Customer identification No)</li> <li>Payments with invalid KID</li> <li>Payments with structured invoice number</li> </ul>
Non-reference payments	AAW	<ul style="list-style-type: none"> <li>Electronic payments with or without advice</li> </ul>
Transfers / Account-to-Account payments	TRF	<ul style="list-style-type: none"> <li>Bank internal transactions (if domestic)</li> <li>Card transactions (debit and credit cards)</li> </ul>
Direct Debit payments	AAE	<ul style="list-style-type: none"> <li>Agreement Giro (Avtalegiro)</li> </ul>
Point of sales	Not applicable	<ul style="list-style-type: none"> <li>See 'Transfers' above</li> </ul>
Paper-based payments	AAH	<ul style="list-style-type: none"> <li>Payments with Giro (Giro transfer form without KID)</li> </ul>
Returned money orders/cheques	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Norway]</li> </ul>
Returned items/corrections	Not applicable	<ul style="list-style-type: none"> <li>[Not valid for Norway]</li> </ul>
Internal Cash Pool transactions	CON	<ul style="list-style-type: none"> <li>Cash pool transactions</li> </ul>
International payments (cross-border)	AAB	<ul style="list-style-type: none"> <li>International payments</li> </ul>

## 13.3.1 Reference (OCR) payments

### 13.3.1.1 Payments with “KID” (OCR)

The OCR reference is a unique reference enabling beneficiaries to identify incoming transactions. The service is offered by BBS. The KID reference consists of a maximum of 25 (numeric) characters.


The KID reference may contain (1) customer number, (2) invoice number or (3) date. It is also possible to use a combination of these<sup>1</sup>. For example, a unique KID reference is generated by the beneficiary (payee) based on the customer number and due date. The reference will follow the credit advice Message (CREMUL) sent from Nordea to the customer (beneficiary) in a lump sum category (AAE), called incoming OCR payments. In this transaction group all single payments with respective KID references are given. The beneficiary may use these grouped references to perform an automatic reconciliation of the accounts receivable ledger.

In Norway KID payments are divided into two groups:

1. Incoming payments with **valid** KID
2. Incoming payments with **invalid** KID (rare)

The remitter initiates the payment either by use of the received Giro form or electronic bank services (e.g. Netbank). Payments with invalid KID will be added to the same transaction group (AAE) as those with a correct KID, in the credit advises Message (offered in Nordea's Corporate eGateway solution).

OCR Giro (example):

Betalinginformasjon		<b>GIRO</b>		Betalingsfrist	20.11.96
Fakturanr. 12345		Underskrift ved girering			
					
GIRO FBO-1 Trykkestempel	Betalt av	Betalt til			
	Ola Normann Kontoveien 2 0455 OSLO	Bedriften A.S. Postboks 100 0107 OSLO			
Belast konto		1 2 3 4 6 7 1 2 3 4 5		Kvittering tilbake X	
Kundeidentifikasjon (KID)	Kroner	Øre	Til konto	Blankettnummer	
H 123451234512348	1996	00 < 8 >	1234 56 78903	<6000000001>	

<sup>1</sup> For beneficiaries that intend to use Agreement Giro (Avtalegiro), the **customer number** must be coded in the unique KID reference

Explanation to the giro image:

	Information	Description	Stated in CREMUL
1.	<b>Beneficiary</b>	Name and address of the recipient	SG 5, Tag: 3035 = BE (beneficiary) Name and address: NAD structured / unstructured
2.	<b>Form type</b>	This number/code is used to identify the incoming payment type or the form used.	Segment group 4, Tag: 4383 (bank operation) =AAE (incoming OCR payment with KID)
3.	<b>Payment-ID (OCR)</b>	(KID) - this number may be a combination of customer no, invoice no and date. Check digits are calculated using modulus 10/11.	SG 21 DOC, Tag C002/1001 = YW3 (OCR Payment) = 123451234512348
4.	<b>Bankgiro note number</b>	Not valid for OCR Giro	SG 5:RFF+ACK (only bank reference is used)
5.	<b>Payment (due) date</b>	Financial law (NO) does not support float.	SG 4: DTM, Tag C507/2005 DTM+202:19962011:102' DTM+209: 19962011:102  Single transaction (SEQ level) (SG 10) DTM+203, DTM+202 and DTM+209
6.	<b>Remitter's Address</b>	Name and address of the remitter	SG 5, Tag: 3035 = PL (beneficiary) Name and address NAD: structured / unstructured
7.	<b>Amount</b>	The amount stated in the giro form (one single transaction). If many similar transactions are booked on the account simultaneously, the total amount will be displayed in the LIN segment (SG 4). This amount will also be stated in the bank statement/ FINSTA.	SG4 MOA/5004 Total amount SG13 MOA/5004 Single amount LIN+1' MOA+60:10000.50:NOK' - SEQ++1' MOA+60:1996.'
8	<b>Additional information</b>	Account number of the remitter  Account number of Beneficiary (creditor)	Account number <u>can</u> be stated in Segment group 10 = FII+OR  Beneficiary's account will be stated in segment group 5 = FII+BF



### *Valid KID (code AAE in CREMUL Message):*

All incoming payments with a valid KID are registered in one single sum post, AAE. Credit transactions from AvtaleGiro (Agreement Giro) are included.

Information stated at C-level:

- Execution date in Bank (DTM+203)
- Remitter's account number (FI+OR+1111111111)
- Bank giro note number (AEK)
- Bank reference (ACD)
- Monetary amount (single credit) (MOA)
- Name of the remitter (BBS register)
- KID reference (DOC+YW3)

NB! The name of the remitter (NAD+PL) is not always included. This depends on the information stored in the customer register at BBS. However, the name is normally included.

Only one single KID reference is stated per incoming amount at C-level!

### ***KID invalid (code AAE in CREMUL Message):***

Invalid KID means that a reference is stated, but the KID is false. This may be related to the length of the numbers stated or stated modulus control on the agreement.

For Nordea NO (Norway in general) modulus 10 and 11 are used.

A CREMUL Message that carries an invalid KID is a rarity in today's payment infrastructure, where most of the payment channels offered in the market perform validation on KID (OCR).

#### **13.3.1.2 Payments with structured invoice number (code AAW in the CREMUL Message)**

In the banks' payment systems (NO) it is possible to send one payment with many underlying specifications. In order for a beneficiary to perform a reconciliation of the incoming payment, it may be chosen to keep the information collected in a separate sum post.

Following information **may** be stated at C-level:

- Execution date in the Bank
- Remitter's account number
- Remitter's name and address
- Bank reference of domestic payments (ACD)
- Amount of capital transaction (can be = 0)
- KID reference (DOC "YW3")

- Commercial invoice (DOC “380”)
- Credit note (DOC “381”)
- KID credit note (DOC ”420”)
- Monetary amount for each sub specification
- Commercial invoice date of each sub-specification (DTM)
- Customer number of each sub-specification (NAD)
- Reference of the sub-specification (RFF)

NB! The data stated at C-level depends on what has been stated by the remitter.

Payments that **only** contain sub-specifications with a valid KID will always be posted in sum post AAE as an incoming OCR payment. However, in situations where the transaction types are mixed, they will be reported in sum post AAW.

The incoming payments in this transaction group can be a mixture of incoming KIDs, commercial invoices and credit notes.

### **13.3.2 Non-reference payments**

#### **Electronic payments with/without advice (code AAW in the CREMUL Message)**

This group contains all electronic incoming payments, with or without advice, gathered in one common sum post.

The Message may be initiated from payment routines (instruments) like e.g. direct remittance, Netbank, PAYMUL.

Following information **may** be stated at C-level:

- Execution date in the Bank
- Remitter’s account number (not always)
- Remitter’s reference number (if stated)/Bank giro note number (AEK)
- Bank reference domestic payments
- Monetary amount (MOA)
- Remitter’s name and address (if stated by the remitter)
- Remitter’s name (from BBS register)
- Free text: Payment concerns (if stated by the remitter, FTX)

NB! The data stated at C-level depends on what has been stated by the remitter.

### **13.3.3 Transfers / Account-to-Account payments**

#### **Bank internal transactions (code TRF in the CREMUL Message)**

Bank internal transactions are transactions with debit and credit accounts in the same bank (TRF). The settlement is performed internally in the bank (e.g. cash deposits).

The bank internal transactions are reported separately as individual transactions, i.e. one SEQ (C-level) per B-level (sum posting).

Following information **may** be stated at the C-level:

- Execution date in the bank (DTM+203)
- Remitter's account number (FII+OR)
- Bank giro note number (AEK)
- Bank reference (ACD)
- Monetary amount (MOA)
- Remitter's name and address (NAD PL)
- Beneficiary's name and address (if stated by the remitter)
- Free text: Payment concerns (FTX: if stated by the remitter)

NB! The data stated in the C-level depends on what has been stated by the remitter.

### **13.3.4 Direct Debit payments**

#### **Direct debit / AvtaleGiro (code AAE in the CREMUL Message)**

AvtaleGiro is a service provided by BBS and offered to both the remitter and the beneficiary. Locally, it serves as the direct debit service offered via Corporate eGateway. However, credits from AvtaleGiro are categorised in sum post AAE as payments with a valid KID.

(For data expected at C-level, see section 13.3.1)

### **13.3.5 Point of sales (Card acquiring transactions)**

Card acquiring transactions are also reported in the CREMUL Norway. The information contains payment day, references and a lump sum from e.g. a payment terminal. Transactions sent on banking days are reimbursed on the date of transmission. The same information will be reported in the FINSTA Message.

NB Card acquiring transactions are reported with the BUS code 'TRF' and not 'POS' as for the other Nordic countries.

## 13.3.6 Paper-based payments

### Payments with Giro transfer form without KID (code AAH in the CREMUL Message)

For Giro forms registered and settled by BBS, the CREMUL transaction will contain the amount, beneficiary's account number and Bank giro note number (AEK). In addition, the CREMUL Message may also contain the remitter's account number.

Following information may be stated at C-level:

- Execution date in the bank (DTM+203)
- Remitter's account number (FI+OR+1111111111)
- Bank giro note number (AEK)
- Bank reference (ACD)
- Monetary amount (MOA)

The Giro form (credit note) is sent either by ordinary post, giro fax or giro mail, so that the beneficiary is able to read the "amount concerns" field.

## 13.3.7 Internal Cash Pool transactions

### Cash Pool transactions (code CON in the CREMUL Message)

These transactions represent the account regulations within different group account systems offered by Nordea Bank Norway. Transactions associated with zero-balancing, sweeping and topping arrangements in a group account hierarchy are all defined as CON transactions.

Following information **may** be stated at the C-level:

- Execution date in the bank (DTM+202/209)
- Remitter's account number (FI+OR)
- Bank reference (ACD)
- Monetary amount (MOA)
- Free text: Payment concerns (FTX: if stated by the remitter)

## 13.3.8 International payments (cross-border)

### Incoming international / SWIFT payments (code AAB in the CREMUL Message)

These transactions are exchanged via the banks global SWIFT Network, and mainly concern the international transactions received locally by Nordea NO (AAB).

The transaction group is reported separately, meaning only one credit posting for each B-level is stated in the sum post AAB. One SEQ (C-level) to each stated B-level.

Following information may be stated at C-level:

- Execution date in the bank (DTM)
- Remitter's account number (FI+OR)

*(Not used for SWIFT transactions)*

*(Alternative: BIC / land code stated instead)*

- Originating bank's reference (ABO >> only in SWIFT transactions)
- Bank giro note number (AEK)
- Bank reference domestic payments (ACD)
- Monetary amount (different types possible) (MOA)
- Remitter's name and address (if stated by the remitter) (NAD PL)
- Beneficiary's name and address (if stated)
- Free text: Payment concerns (if stated by the remitter) (FTX)

For international payments (NO) you will never receive the remitter's account number (FII+OR). The reason for this is that the incoming payment is sent as a SWIFT message, and this format does not include this information. However, since this field mandatory according to the international EDIFACT standard, Nordea (NO) adds the BIC/SWIFT code in the FII+OR field at C-level of the Message.

This is not relevant for domestic TRF transactions, where the FI+OR can be stated. This will always depend on what is stated by the remitter or/and the system that executes the payment.

## 14 Poland

### 14.1 General description – Payment infrastructure

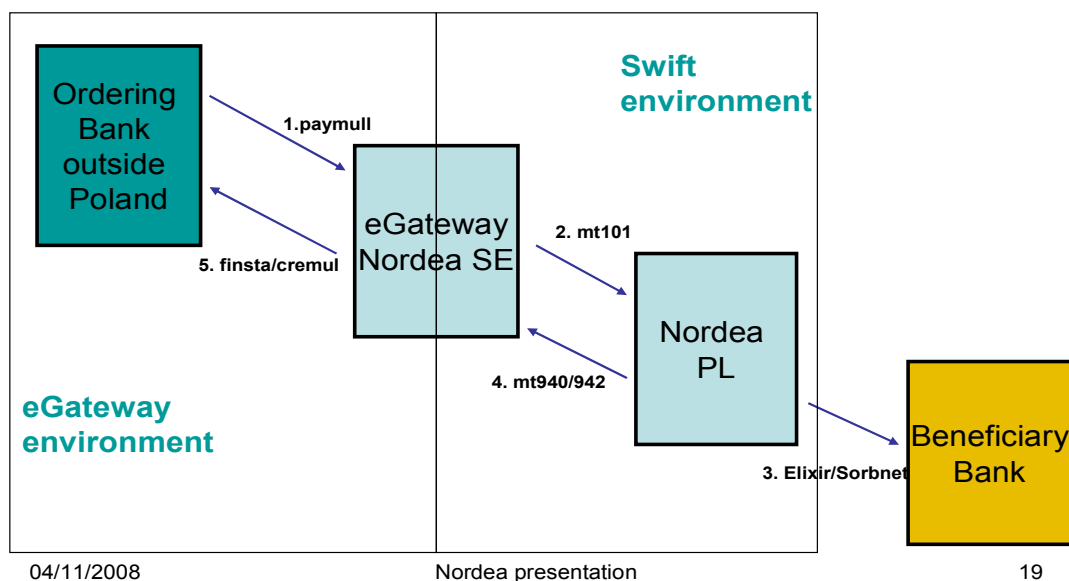
In Poland there are two domestic payment and clearing systems, i.e. ELIXIR – the net system, and SORBNET – the RTGS system.

Incoming payments are credited to client's account as soon as the bank receives the amount from the remitting bank.

Client is informed about the payments in form of the account statement or Nordea's electronic banking systems.

The figure below illustrates the CREMUL and FINSTA routing from Poland:

### Routing of domestic payment



## 14.2 Available payment types in the CREMUL Message from Poland

The following payment types are available in the CREMUL Message from Poland:

Incoming payment types	Transaction category	Local service description
Reference payments	Not applicable	• [Not valid for Poland]
Non-reference payments	AAW	• Payments without reference
Transfers / Account-to-account payments	TRF	• Transfers
Direct debit payments	DDT	• Direct debiting
Point of sales	Not applicable	• [Not valid for Poland]
Paper-based payments	Not applicable	• [Not valid for Poland]
Returned money orders/cheques	Not applicable	• [Not valid for Poland]
Returned items/corrections	Not applicable	• [Not valid for Poland]
Internal cash pool transactions	Not applicable	• [Not valid for Poland]
International payments (cross-border)	AAB	• International payments

### 14.2.1 Non-reference payments

	Information	Description	Placed in CREMUL
1.	<b>Beneficiary</b>	Name and address of the recipient	
2.	<b>Form type</b>		
3.	<b>Payment-ID /OCR</b>	Not used	Not used
4.	<b>Creditor Number</b>	Not used	Not used
5.	<b>Payment Date</b>		
6.	<b>Remitter's Address</b>	Not used	Not used
7.	<b>Amount</b>	The amount of the relevant transaction.	SG10 DTM/2380 Note: DTM/2005 = 202 = posting date DTM/2005 = 209 = value date DTM+202:20090601' DTM+209:20090602'
8.	<b>Reference line OCR code line</b>	Not used	Not used
9.	<b>Remitter's name</b>		SG14 NAD /3036 Note: NAD/3035=PL NAD+PL+++ Payer's name
10	<b>Message</b>		

## **14.2.2 Transfers**

All payments made within Nordea Poland. The bank forwards all information included in the payment to the beneficiary. The same as Non-reference payments

## **14.2.3 Direct debit payments**

The beneficiary signs an agreement with the bank about the direct debiting service and the remitter gives the beneficiary a mandate via his bank. The service starts when the agreement has been registered, and the mandates have been accepted and registered by the bank. The beneficiary receives all the executed direct debit payments from the bank as reference payments (DDT) in CREMUL.

## **14.2.4 Intrnational payments (cross-border)**

All payments are received via SWIFT. The bank forwards all information included in the payment to the beneficiary, the most important being the remitter, the amount and the currency, the sending bank and the free format text (max 140 characters). In addition the bank forwards the exchange rate in case the account and the payment are not in the same currency.

Following information is in CREMUL (/on transaction level):

- Entry date (posting date)
- Value date
- Original amount of the relevant transaction
- Original currency
- Currency rate
- Remitter's name
- The amount of the relevant transaction in the currency of the account
- Transaction reference number

NB! Only 4 x 35 characters of free text allowed.



## 15 Sweden

### 15.1 General description – Payment infrastructure

The Swedish invoice payment market is typically divided into B2B and B2C. The total payment market is growing; both in terms of number of transactions and volumes transferred. The mainstream of the payments goes through two payment hubs. BankGiro is the jointly bank-owned hub. PlusGiro is the other hub. PlusGiro is a wholly owned subsidiary of Nordea.

Almost all companies have BankGiro and/or PlusGiro accounts for receivables and often the remitter chooses which type of payment to make. B2B payments are equally divided between PlusGiro and BankGiro, whereas PlusGiro executes the major part of B2C payments.

In Sweden it is common practice to use credit notes, which are sent by the remitter whenever received by the customer, to the ACH for surveillance and processing. The ACH will keep track of the specific credit note and which customer it is designated for, and as soon as any debit invoice (or structured reference payment) appears for this customer, it will automatically be deducted by the ACH, until the total credit note amount has been used.

Note: Due to this process routine, BankGiro accepts sending “zero” amounts to a beneficiary in order to provide information about which invoices that have been deducted by the provided credit note. PlusGiro does, however, not accept this.

### 15.2 General description - PlusGiro

Nearly all Swedish companies and organisations and a significant proportion of private individuals have a business relationship with PlusGiro. PlusGiro is a leading hub on the Swedish payment market.

The PlusGiro system is part of Nordea Bank Sweden. Thus, Nordea is the only bank in Sweden that can provide a connection to both PlusGiro and BankGiro in SEK or EUR, meaning an all-in-one account for all payments regardless of whether they are routed through the PlusGiro or the BankGiro system.

### 15.3 General description - BankGiro

All major Swedish banks are members of BankGiro, one of the above-mentioned payment hubs. Nordea Bank Sweden (including PlusGiro) is a member of BankGiro. The role of BankGiro is to direct payments to/from the banks, either via bank accounts or via a bank giro number.

**Note:** A bankgiro number is not a bank account, only a fixed pre-defined number for routing purposes of all payments and/or other information towards the actual bank account. See also further explanation below.

The bankgiro number only directs money transfer to/from the account it is connected to, which can be in any of the participating banks. A customer may have many bankgiro numbers connected to the same bank account – but it is not possible to have more than one bank account connected to a bankgiro number. The bankgiro number is connected to a Nordea account and will appear in CREMUL; the bankgiro number will be stated in “Y5” and the actual Nordea/PlusGiro account number will be stated in “FII+BF”.

**Note:** Corporate eGateway offers all customers the possibility of receiving credit information from BankGiro, either whenever delivered from BankGiro or once a day, including all services. Please note that Corporate eGateway will still deliver one CREMUL Message per account and service but within one interchange per day towards the customers.

## **15.4 Total IN – account receivable information service in PlusGiro**

Total IN is Nordea PlusGiro's (Sweden) service for reporting of incoming Swedish domestic payments to a PlusGiro account. The service may contain both payments via Bankgiro and/or PlusGiro.

All in-coming domestic payments via PlusGiro and/or Bankgiro are reported in one credit advice file, e.g. Total IN. In order to ease your reconciliation process, all non-electronic payments are stored at Nordea PlusGiro, and are available via Nordea PlusGiro's Internet reporting service, to support your internal booking and reconciliation handling.

Total IN may at the same time offer a "scanning" functionality – meaning that the reference (s) that you as a receiver uses for your reconciliation with your customer ledger, may be detected by Nordea PlusGiro and reported to you in a structured way.

The scanning functionality may also include other identification parameters as invoice number, customer number or postal code, etc. in order for you to increase your automatic customer ledger reconciliation percentage, preventing any costly manual handling processes within your company. This scanning or document interpretation" service entails that PlusGiro, via file transfers to you, reports payment notices/reference numbers in accordance with the type of payment notice/reference number verification selected by you for automatic reconciliation in your accounts receivable ledger. "Payment notice" means invoice number or other notice connected to a particular payment.

Searches for payment notices/reference numbers may be performed and delivered in various ways.

Nordea PlusGiro may also upon request report these document images, for both Bankgiro and PlusGiro, in a separate file to you. See also chapter 15.5.

**(Note:** These image files cannot be sent over any X.400 communication channel). The "image" file will not pass through Corporate eGateway, but will be sent directly to the customer's chosen IP address, after the splitting has taken place by the PlusGiro systems.

The customer chooses what is to be included in the CREMUL file:

1. Reference (OCR) payments via PlusGiro
2. Non-reference payments via PlusGiro
3. Electronic reference (OCR) and non-reference incoming payments by all Swedish banks Internet services sent to PlusGiro
4. Manuel (paper-based) non-reference incoming payments via PlusGiro
5. Bankgiro receivables incl. both reference (OCR), non-reference and manual (paper-based) payments via Bankgirot (see chapter 15.6)

In case that Total IN is chosen please contact your Swedish Cash Management adviser for further information about setting up the service.

## **15.5 Picture or Image files from PlusGiro and/or Bankgirot**

If a Customer wishes to utilize PlusGiro or Bankgirot's service of "Picture" or "Image" files, may this be utilized, provided that the Customer does **not** use the communication methods X.400 or SWIFTNet FileAct.

In this case the Files and Test Team (gkddvlx@nordea.se) in Sweden must be contacted, since a specific table for splitting the "image" file from Bankgirot, is chosen, must be performed per bankgiro number before it can be merged into the combined PlusGiro and Bankgiro "image" file.

The "image" file will not pass through Corporate eGateway, but will be sent directly to the customer's chosen IP address, after the splitting has taken place by the PlusGiro systems.

Customers that do not wish to use this "image" file service may still receive information about "images" of paid invoices by their customers, by entering PlusGiro's internet service "*eRedovisning*" which will then include all "images" (e.g. both PlusGiro and Bankgiro) or through Bankgirot's homepage for only the bankgiro transactions.

For more information about this service, please contact your local CM adviser in Sweden.

## **15.6 Bankgiro receivables (Bankgiro Inbetalningar) – accounts receivable information service in Bankgiro**

Bankgiro receivables are an end-to-end service that creates simple, effective processing routines for incoming payments and account receivable reconciliation.

The service is based on the payer stating the same payment reference as can be found on the invoice or deposit slip so that the company can tick off the payment automatically in the customer ledger.

Bankgiro Inbetalningar (Bankgiro receivables) has a number of standard functions and can be expanded via options which are adapted to suit the company and its requirements.

## Standard functions:

- All Bankgiro receivables in a single file and a uniform format, e.g. reference (OCR), non-reference and manual (paper-based) payments.
- All available information on the payment, payers name, address and organisation number.
- Several OCR reference numbers can be reported in a single payment.
- Fully electronic reporting.
- Reporting is delivered once or several times a day.

## Optional functions:

- If the customer wants to be able to check forms automatically and have references incorporated into the file, the customer should choose extended form registration.

## 15.7 Available payment types in the CREMUL Message from Sweden

The following payment types are available in the CREMUL Message from Sweden:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	AAE	<ul style="list-style-type: none"> <li>• OCR payments from PlusGiro</li> </ul>
Non-reference payments	AAW	<ul style="list-style-type: none"> <li>• TIPS payments from PlusGiro</li> <li>• GiroDirekt (CR1) payments from PlusGiro</li> </ul>
Transfers / Account-to-account payments	Not applicable	<ul style="list-style-type: none"> <li>• [Not valid for Sweden]. See paper-based payments, e.g. service Doktolk for PlusGiro.</li> </ul>
Direct Debit payments	DDT	<ul style="list-style-type: none"> <li>• Autogiro Private from BankGiro</li> <li>• Autogiro Corporate from BankGiro</li> </ul>
Point of sales	POS	<ul style="list-style-type: none"> <li>• Card acquiring transactions</li> </ul>
Paper-based payments	AAH	<ul style="list-style-type: none"> <li>• Doktolk payments from PlusGiro</li> </ul>
Returned money orders/cheques	REC	<ul style="list-style-type: none"> <li>• Returned money orders from BankGiro / PlusGiro</li> </ul>
Returned items/corrections	Not applicable	<ul style="list-style-type: none"> <li>• [Not valid for Sweden]</li> </ul>
Internal Cash Pool transactions	CON	<ul style="list-style-type: none"> <li>• Internal incoming Cash Pool transactions</li> </ul>
International payments (cross-border)	AAB	<ul style="list-style-type: none"> <li>• International payments</li> </ul>
All payment via 'Total IN'	PGI	<ul style="list-style-type: none"> <li>• PlusGiro's 'Total IN' service (see chapter 15.4)</li> </ul>
All payment via 'Bg Inbetalningar'	BGI	<ul style="list-style-type: none"> <li>• BankGiro's 'Bg Inbetalningar' service (see chapter 15.6)</li> </ul>

## 15.7.1 Reference (OCR) payments via PlusGiro

To utilise this service a specific beneficiary account serial number must be used which PlusGiro provides.

PlusGiro's OCR Payment is a service for all companies and authorities that receive payments such as rents, fees, subscriptions, season ticket payments and instalment payments. The Service allows you to make the whole invoice flow more efficient, from printing invoices to automatically checking payments received against the customer ledger. The payments services are designed for customer receiving large volumes of incoming payments

Due to very large volumes, PlusGiro performs several (max. four) booking processes during each Business day, which is why this service may be delivered several times during the day from PlusGiro to its customers. For final delivery time, please see the *Cut-off times list*.

**Note 1:** For customers using the service, it should be noted that PlusGiro may reject any payment attempt from a remitter if the reference (OCR) number is incorrectly stated.

**Note 2:** Structured reference (OCR) credit notes cannot be reported by PlusGiro, which is why this is reported as ordinary credit notes.

<b>PlusGiro</b>		<b>INbetalning / QRREND C</b>		Med 1
		TE PlusGirokonto nr <b>92 01 00 -- 5</b>	Angitt	Kassaindberget
		Betalningsmottagarens (ordent navn)		
		<b>Företag AB</b> ①		
		Afsender (navn og postadresse)		
		<b>MARIA JOHANSSON</b> ⑥ <b>BULEVÅRSEN 25</b> <b>123 45 STOCKHOLM</b>		
Modtageren af betalningsmeddelelsen kan ikke tilmelde sig denne betjening		Betalningsmeddelelsen er godkendt		
I FÆLDET MEDEN FÅR ANTEGENOMMAREN INTE SØRGE RESERVATION PÅ PLUSGIRO		Betrag (for indbetaling)	Betragets art	I FÆLDET MEDEN FÅR ANTEGENOMMAREN INTE SØRGE RESERVATION PÅ PLUSGIRO
H # 62070284013 # 912 00 6 >		9201005#14#		
③ ③		⑦ ⑨		

	Information	Description	Stated in CREMUL
1.	Beneficiary	Name of the recipient	Not used
2.	Form type	Not valid for PlusGiro	Not used

<b>3. Payment ID /OCR</b>	This number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated using modulus 10.	Note: RFF/1153 = AFO RFF+AFO:62070284013'
<b>4. Creditor Number</b>	Not valid for PlusGiro	
<b>5. Payment Date</b>		SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2002 = 202 = posting date DTM+193:20020610' DTM+202:20020612'
<b>6. Remitter's address</b>	Not valid for PlusGiro	Not used in Sweden The remitter is identified by a payment-ID
<b>7. Amount</b>	The amount of the relevant transaction.	SG4 MOA/5004 total amount SG13 MOA/5004 single amount LIN+1' MOA+60:9000.55:SEK' - SEQ++1' MOA+60:912.'
<b>8. Reference line OCR code line</b>	This line is for optical reading at the bank and essential information for the beneficiary.	1. SG11 RFF/1154 RFF+AFO:62070284013' 2. SG5 RFF/1154 RFF+KRE:XXXXXX' (Not used for service CR1)

Reference (OCR) payments may be provided through PlusGiro's service "*Inbetalnings Service (IS)*" – only for PlusGiro transactions or "*TotalIN*", which may include both PlusGiro and bankgiro transactions – see also chapter 15.4

## 15.7.2 Reference (OCR) payments via Bankgirot

Optical Character Reading (OCR) payments service from BankGiro

BankGiro's Payment Service OCR is a service for all companies and authorities that receive payments such as rents, fees, subscriptions, season ticket payments and instalment payments. The Payment Service OCR allows you to make the whole invoice flow more efficient, from printing invoices to automatically checking payments received against your ledger.

Incoming payments services are designed for customers handling large volumes of incoming payments, and are most commonly used by households as a "true" service. The OCR service may also be utilised by companies through the supplier payment service (LB) via BankGiro, but no reference (OCR) control will be performed and funds will be booked differently on the bank statement.

You may choose between “hard” or “soft” control of the reference provided by the remitter, i.e. BankGiro may either reject or accept the payment depending on the check services applied.

Structured reference credit note information may be utilised for this service and will be reported to you (the beneficiary) if used by the remitter.

BankGiro delivers the service (CREMUL) once a day. For further information on final delivery times, please see the *Cut-off times list*.

**Note:** If you use the OCR service, the credit advice information (CREMUL) will consist of one **total sum**, while on the bank statement the sum will constitute **two** postings according to the “service” used by the remitter, e.g. OCR service.

Reference (OCR) payments may be provided through Bankgirot’s service “*Bankgiro Inbetalningar*” for Bankgiro transactions only or via “*TotalIN*” which may include both PlusGiro and Bankgiro transactions – see also chapters 15.4 and 15.6.

bankgirot		INBETALNING/GIRERING		AVI
När du betalar med Bankernas Internetjänst eller Bankgirots Leverantörsbetalningsrutin (LB) ange nedanstående referensnr		Inbet avgi (fylls av banken)		<b>OCR</b>
Betalningsadress <b>NILSSON &amp; CO</b> <b>BÖX 321</b> <b>451 01 UDDEVALLA</b>				
Till bankgirot 991-2346		Betalningsmottagare <b>AB Norhammar</b>		
VAR GOD GÖR INGA ÄNDRINGAR		MEDDELANDET KAN INTE LÄMNAS PÅ AVIN		
Referensnr		DEN AVLÄSES MASKINELLT		
H #	971721774 #	28768 00	0 >	9912346#41#
	<b>3 8</b>	<b>7</b>		

	Information	Description	Stated in CREMUL
1.	<b>Beneficiary</b>	Name and address of the recipient	Not used
2.	<b>Form type</b>	Not valid for BankGiro	Not used
3.	<b>Payment ID</b>	This number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated using modulus 10.	SG21 DOC/1001 DOC+YW3+971721774'
4.	<b>Creditor number</b>	Creditor number is for Sweden interpreted as the beneficiary's bank giro number.	SG5 YS5/1153 Recipient bank giro number
5.	<b>Payment date</b>	Due date of Payment. The date is information to the beneficiary, and not necessarily the date returned in CREMUL.	SG10 DTM/2380 Note: DTM/2005 = 193 = execution date DTM/2002 = 202 = posting date DTM+193:20020610' DTM+202:20020612'
6.	<b>Remitter's address</b>	Not valid for BankGiro	Not used in SE Remitter is identified by a Payment-ID
7.	<b>Amount</b>	The amount of the relevant transaction. If more transactions are booked in one amount at the account the total amount will figure in the LIN segment and be equal to a transaction in the FINSTA.	SG4 MOA/5004 total amount SG13 MOA/5004 single amount LIN+1' MOA+60:900000.55:SEK' SEQ++1' MOA+60:28768.'
8.	<b>Reference line OCR code line</b>	This line is for optical reading at the bank or post office and essential information for the beneficiary.	SG21 DOC/1001 DOC+YW3+971721774'
	<b>Additional information</b>		2.SG5 FII+BF Nordea account number 2. SG10 FII+OR remitter's bank giro number

## 15.7.3 Electronic non-reference incoming payments

For non-reference payments, e.g. using invoice number, free text etc. The invoicing company identifies an invoice sent to a customer by the free format text information the remitter has added to the payment. The non-reference payment may also be identified by the beneficiary from the payer's name, customer number and/or other identifications used by the beneficiary.

In this category, e.g. non-reference payments, also includes "*Internet payments*", which provides the beneficiary with **all** "*Internet payments*" sent through the Swedish banks' Internet Services used by private households or corporations. For these payments, the remitter information will include the name of both the remitter and of the bank providing the Internet Service, i.e. "intermediary bank" (see CREMUL MIG)

Credit notes cannot be used for *Internet payments*.



Non-reference payments, including “*Internet payments*” maybe reported via PlusGiro’s “*TotalIN*” service covering both PlusGiro and Bankgiro transactions or by bankgirot’s service “*Bankgiro Inbetalningar*”, which covers only Bankgiro transactions.

#### **15.7.4 Manual incoming payments and Paper-based payments**

Manual or paper-based payments are still quite common in Sweden, e.g. the payer performs the payment to the beneficiary over the counter at a bank branch office or uses a service named “*kuvert tjänst*” (e.g. envelope service), which means that the payer puts all the slips into an envelope, signs the total order slip, states the total amount of all payments and sends it to a centralised payment factory in Sweden, for registration of all the payments and debit the payer’s account.

Manual or paper-based payments may be reported via PlusGiro’s “*TotalIN*” service covering both PlusGiro and bankgiro transactions or by bankgirot’s service “*Bankgiro Inbetalningar*”, which covers only Bankgiro transactions.

#### **15.7.5 Returned money orders/cheques (“*Återförda kontantutbetalningar*”)**

The report contains the money orders that have been returned to the payer, due to expiry of the final validity date, or because the payee address on the advice slip is incorrect.

This service may be reported in CREMUL from both PlusGiro and Bankgirot. Note: This payment type may not be included in neither *TotalIN* from PlusGiro, nor *Bankgiro Receivables* from bankgiro, they are provided through separate services.

#### **15.7.6 Account-to-Account payments**

In Sweden it exist a possibility to perform fast transfer from debtors bank account to beneficiary’s bank account via a separate clearing functionality (e.g. “*Dataclearing*”). This service are normally not to be used for ordinary commercial payments and are commonly used for salary and/or expenses payments to employees and when beneficiary demands a fast transfer of funds. The beneficiary bank is obliged to book any account-to-account payments on beneficiary’s account within 2 hours after receiving the information/funds.

- This transaction type may not be reported in CREMUL via PlusGiro. For alternative options – please contact your local Cash Manager Advisor
- This transaction type may not be reported in CREMUL via bankgirot

#### **15.7.7 Point of Sales (Card acquiring transactions)**

Card acquiring transactions are mandatory for Sweden.

The information contains payment day, references and a lump sum from e.g. each payment terminal.

Transactions sent on banking days are reimbursed on the date of transmission, provided the material arrives at the bank by the deadline stipulated by the bank; otherwise the bank reimburses the payee on the following banking day

This service is available through both Nordea Sweden and Nordea PlusGiro accounts – but cannot be provided via Bankgirot.

Note. The same information will be reported in the FINSTA Message.

### **15.7.8 Direct Debit payments**

In Sweden there exist o different kinds of Direct Debit payments.

1. Autogiro Private (AGP) - a service used in the consumer market.
2. Autogiro Corporate (AGF) – a service used in the corporate market.

The Services AGP and AGF are very similar, the main difference being

- In AGP the Debtor's bank account is debited (including PlusGiro Account)
- In AGF the Debtor's bank account is debited via his BankGiro number.

It is possible to debit all types of accounts (both bank and PlusGiro accounts) via Autogiro services in BGC

**Note:** Credit notes **cannot** be used for direct debiting!

Direct Debit payment services for CREMUL) are delivered once a day. For further information on the final delivery time, please see the *Cut-off times list*.

Direct Debit transactions may only be delivered in CREMUL via bankgirot.

### **15.7.9 International payments (cross-border)**

International payments **cannot** be provided via BankGiro.

This service can only be provided through Nordea in Sweden, including PlusGiro.

Incoming international payments may be provided in the CREMUL Message through Corporate eGateway. The credit information will include a wide range of information which you can use to perform a complete reconciliation of your ledger, including making all necessary bookings on different general ledger accounts, such as charges, currency exchange differences, etc.

**Note 1:** If you choose a Swedish domestic service, incoming international payments information is mandatory in the CREMUL Message if received on the same account. This cannot be excluded.

## 15.7.9.1 Information structure

All incoming international payments will be reported individually in the CREMUL Message in order to reflect how the transaction is booked on the bank statement. In addition posting date, execution date and value date will be stated.

A specific code (AAB) will identify the transaction type, both in the CREMUL Message and in the FINSTA Message. **Note:** Not valid if the service TotalIN from PlusGiro is chosen.

Credit notes will not be reported in a structured way for incoming international payments. If a credit note is sent to the remitter, the remitter must provide that information, and pass it on to the beneficiary in the free text field (FTX segment).

Nordea Bank Sweden (including PlusGiro) delivers the service (CREMUL) once a day. For further information on the final delivery time, please see the *Cut-off time list*.

## 15.7.9.2 Amount and currency information

For reconciliation purposes, Corporate eGateway will for Sweden provide both booked amount, transferred amount (from the remitter's bank), original amount (if informed by the remitter's bank or as received by Nordea) and converted amount.

**Note:** Converted amounts will only be provided if Nordea has converted the received amount.

The exchange rate will be stated with a maximum of five decimals, expressing the exchange rate between received currency from the remitter's bank and the currency of the account where the funds been posted by Nordea.

**Note:** The exchange rate will only be visible if Nordea has effected conversion.

Information concerning foreign exchange deals, purchased by you, will be reported separately, including each specific deal number.

## 15.7.9.3 Charges

In Nordea Bank Sweden, charges are most often included, e.g. deducted before the final amount is booked to the account. It may be agreed with Nordea Sweden how charges are handled, e.g. deducted from the amount or booked separately. Charges can be booked as per agreement instantly or periodically, e.g. monthly, quarterly, etc.

Furthermore, Nordea will perform all booking of charges in accordance with your wishes, e.g. either on the funds receivable account or on a separate pre-defined account.

Due to the above different methods that may be chosen, Corporate eGateway will in the CREMUL Message provide the following information:

- Charges deducted from total booked amount

- Charges booked separately

**Note:** The total amount of charges will, for reconciliation purposes, always be stated in the currency of the chosen debit account.

In addition detailed specifications (unique codes) of each separate charge will be provided, such as:

- Correction fees (code “ZCF”)
- Standard and/or service fee (code “ZSF”)

**Note:** These individual detailed charges will always be expressed in SEK.

You will also receive information about:

- Debit account for charges
- Booking principal, e.g. instantly or on a pre-defined periodical basis.

#### **15.7.9.4 Beneficiary payment information**

For incoming international payments, all relevant information from the remitter, such as references, invoices and/or other beneficiary-specific information will always be stated in the free text field (FTX segment).

Structured references will not be provided for incoming international payments.

#### **15.7.9.5 Swedish government reporting**

For Sweden there are special regulations on centralised reporting, e.g. “Central Bank reporting”. The beneficiary of funds from foreign countries is obliged to either fill in a form sent out by the bank or state it in the CREMUL Message, if information is received from the remitter.

No central bank notification is needed in Sweden, but instead the Swedish National Tax Board requires a “Payment Reporting Code” for international payments exceeding SEK 150,000.00 or the equivalent amount in foreign currency. This applies to all payments that are credited a domestic Swedish account.

For further information about the codes used in Sweden and other procedures on reporting procedures, please contact your local cash manager adviser in Nordea.

## 16 USA & Canada

### 16.1 General description – Payment infrastructure

Domestic US money transfers are still predominantly paper-based (approx. 60 billion cheques per year are cleared in the US). Cheques are typically used for low dollar/low urgency money transfers, but come with a high risk of fraud and can be expensive depending on procedures used.

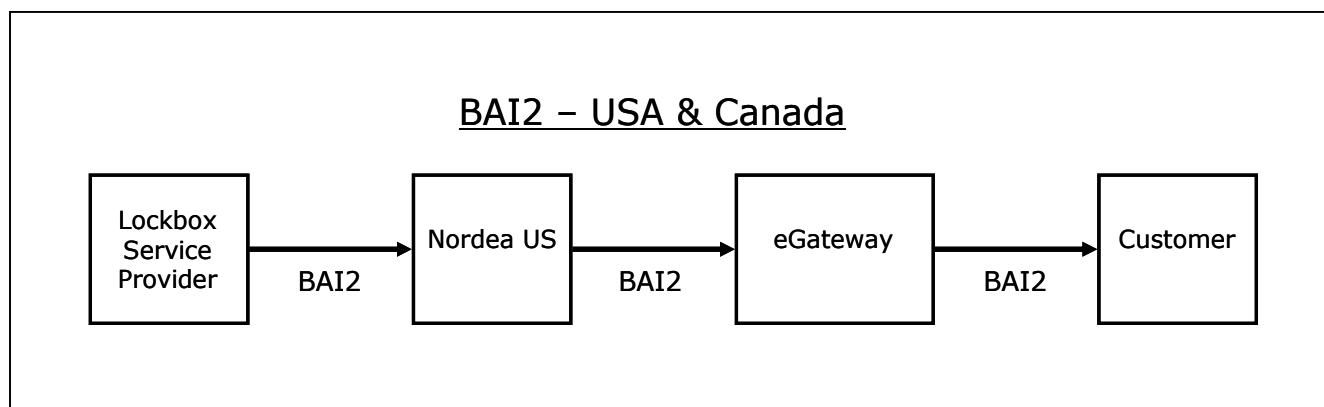
The mail and clearing float can increase the inherent cost of cheques. Float on cheques deposited can vary from 0 to 5 or more business days. For corporates, it's typically 2 days.

### 16.2 Lockbox Services

For efficient handling of incoming USD and CAD cheques Nordea offers lockboxes in a number of locations throughout US and Canada. The Lockbox service presents several benefits to you, including automation of cheque collections and a reduction in float.

Imaging of cheques and documentation services are available at all lockbox sites.

Incoming cheques to your lockboxes can be reported daily via a BAI2 file, which is a rather standardised format for cheque lockbox reporting known to most ERP systems.



Amount, cheque number, name of cheque issuer and invoice number are available on the same day the cheques are posted to your Demand Deposit Account. Should you opt for our imaging service, scanned images of the cheque and all supporting documentation will be available on NetBank International the morning of the following day.

If you receive cheques directly from your customers, we recommend that you send the cheques for deposit to your lockbox.

You can find the BAI2 file formats by following the below link:

<http://www.nordea.com/Corporate++Institutional/Cash+Management/Electronic+channels/935572.html>

NB No CREMUL file is available from USA and Canada – only the BAI2 file.

## **17 Further information**

For further and more detailed information concerning the credit advice Message (CREMUL), and other Corporate eGateway-related issues, please contact your local account manager or cash management adviser.

Useful information regarding Corporate eGateway is also available on Nordea's website (under Cash Management): <http://www.nordea.com>