

ERP and TMS vendor newsletter from Nordea

In this issue

You will find information about:

- That all the Corporate Access Account Reporting file types will be launched for accounts throughout the Nordic region. This includes Credit Notifications (camt.054C) as well as standard and extended versions of the Account Statements (camt.053)
- An update regarding the ongoing work related to AML Act in Norway, where users in the ERPs should be identified and verified by the banks
- The further roll-out of Nordea Business. Next country for the new netbank - targeting smaller and medium sized customers - is Denmark, where import of payment files is one of the important features

We hope you will find the information interesting

Happy reading ☺

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and the entire TxB team

Article overview

NORDIC NEWS:

All CAAR file types will be launched for all Nordic countries

Update regarding new requirements to AML Act in Norway

Nordea Business continues roll-out in Denmark



NORDIC NEWS

All 'CAAR' file types will be launched in all four Nordic countries

We are pleased to inform that we are finalizing internal routines etc. so we are ready to onboard customers during Q4 2020 to the full range of Account Reporting files throughout the Nordic region.

This means that the camt.053 standard (account statement), camt.054C (credit notification) and camt.053 extended (account statement) can be delivered on the corporates' accounts with Nordea in Denmark, Finland, Norway and Sweden.

- **Camt.053 standard** is an account statement with all postings on the accounts. The statements are suitable for automatic reconciliation of Accounts and Accounts Payables (A/P).

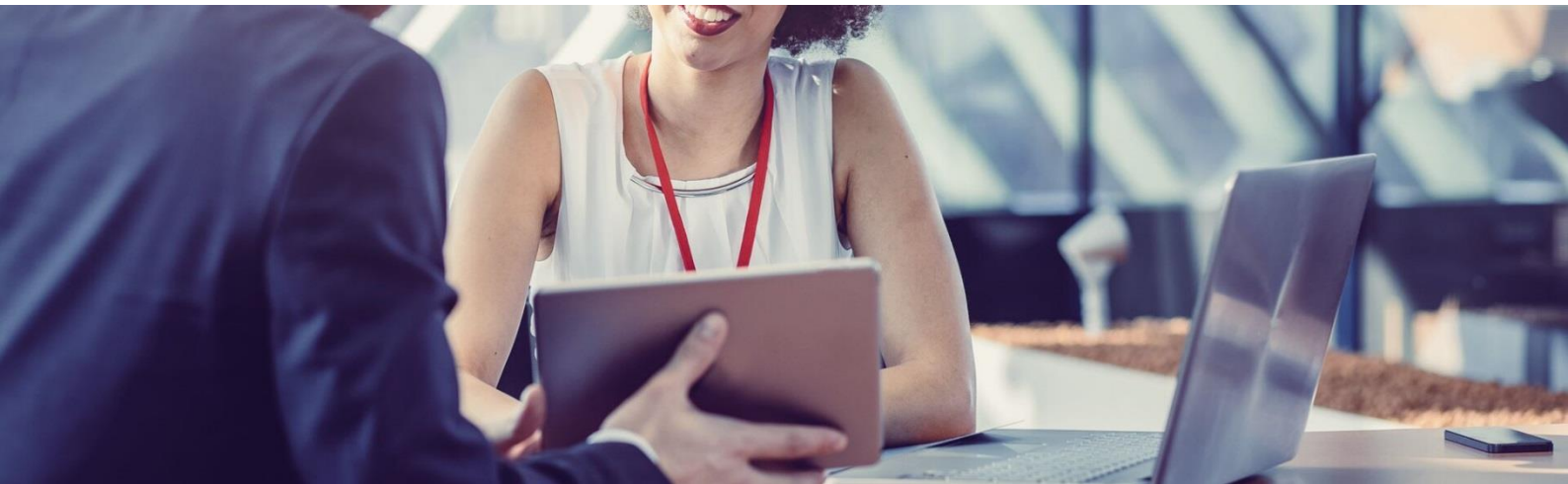
- **Camt.054C** is a credit notification with details about incoming transactions and is suitable for automatic Accounts Receivables (A/R) reconciliation. The credit notification contains details about incoming OCR payments (e.g. booked as a lumpsum on the account), domestic and cross-border transactions.
- **Camt.053 extended** is a comprehensive account statement including details about outgoing payments sent via Corporate Access Payables as well as incoming transactions like the information in the camt.054C*. This statement is therefore suitable for automatic reconciliation of Accounts, A/Ps and A/Rs.

The files will be delivered via the corporate's Corporate Access File Transfer (CAF) agreement or via the Vendor's equivalent, if they have been set up as a Service Agent.

Please visit www.nordea.com/vendors to read our Service Description for CAAR and Message Implementation Guides (MIGs) for the different file types.

** To get all details about incoming transaction in the camt.053 extended may require a local credit advice agreement*

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NORDIC NEWS

Update – new requirements related to AML Act in Norway

With reference to earlier article about how to be AML compliant for ISO20022XML files without confirmation of files in the netbank, we have the following update.

The consultancy round from Bits was finalized 1 September this year and only minor comments to the suggested solution were received. Bits is now working on the updated MIG (Message Implementation Guide) for pain.001 and pain.002 and the MIGs should be distributed within Q4 2020.

Since the specifications are not final yet, Nordea has acknowledged that the implementation to have Corporate Access and Corporate eGateway fully AML-compliant must continue in 2021. Hopefully we are able to provide further details in our next newsletter.

Changes must be implemented within the ERP systems and in the banks. The aim is to ensure customers to continue processing payments in an automated and efficient way.

About the Norwegian AML Act.

According to the AML Act in Norway all users at the corporate must be identified and verified by the bank that they have access rights in the ERP or bank integration software to perform payments.

This impacts the processes for users executing and confirming payment within the ERP system where payments are sent as 'pre-confirmed' (i.e. without a following approval in the customers netbank).



NORDIC NEWS

Nordea Business continues roll-out in Denmark

Roll-out of Nordea Business – the new Netbank for small and medium-sized corporates – continues in Denmark.

The Netbank is currently available for customers in a BETA version and includes an updated UI and many new improvements and features compared to Netbank Erhverv.

As informed previously Nordea Business offers customers to import a payment file generated from their ERP or accounting system. The file format follows the Message Implementation Guide (MIG) for Corporate Access Payables*, i.e. ISO20022XML.

'Netbank Erhverv' did not offer customers to import payment files, so with this upgrade a huge amount of customers will get an opportunity to enhance their payment processes as long as their ERP or accounting system can export a payment file in the specified format.

Please notice that Nordea Business offers an import feature only, i.e. it does not support feedback files etc. In the Netbank customers will immediately see if payments have been imported correctly, and they are hereafter able to approve the payments online.

If customers want to integrate all payment and feedback flows, they should request our Corporate Access service or Corporate Access Lite, if their ERP or accounting system provider has been set up as a Service Agent.

Denmark is the third Nordic country to be rolled out and Norway will follow during of 2021. In Finland and Sweden all Nordea customers have already been migrated to the Nordea Business, and the access to the old local Netbank solutions in these countries have been closed.

** It is the same MIG for payment files to Nordea Business and Corporate Access, but please be aware of, that customers must use different agreement numbers and Signer IDs. In Nordea Business customers should use their Netbank agreement No. in both tags.*