

## Reduction in prices of EUR payments

On 15 December 2019, a new EU regulation will enter into force, which has an effect on cross-border payments in EUR within the European Economic Area (EEA) (924/2009). Fees for standard cross-border payments in EUR will follow the equivalent price of domestic payments.

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### CHANGES IN DENMARK

Based on the regulation, Nordea's price for the standard payments in EUR within the EEA area (EU payment/SEPA Credit transfer) will be reduced from DKK 20 to DKK 4 as of 15 December 2019. At the same time, Nordea will improve the process of these outgoing payments with the effect that EU Payment/SEPA Credit transfer can reach the beneficiary within the same day. This means that all payments received for processing before 14:00 CET will be executed the same day. Please note that already existing processing agreements for specific channels will remain unchanged.

Incoming EU Payment/SEPA Credit transfer from EEA countries will be reduced from DKK 10 to DKK 0 on 15 December 2019.

Price harmonization between EU Payment/SEPA Credit transfer and standard DKK transfers is expected to be implemented by all financial institutions in the Danish market.

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### CHANGES IN SWEDEN

As Sweden adjusted the EU-regulated payment price several years ago, there is no impact to the Swedish prices due to this regulation coming into force on 15 December 2019. Nordea is adjusting the list price for local credit transfers with effect from 1 January 2020, and the list price for corporates for electronically ordered EU-regulated payments will be adjusted from 1,50 SEK to 1,60 SEK. Private customers are not affected by this list price change.

As Nordea is striving to offer the same customer experience throughout the Nordics, we will improve the process of these outgoing payments also in Sweden in mid-January 2020.

Currently the outgoing EU payment/SEPA Credit Transfer from Nordea Sweden will reach the beneficiary earliest the next banking day, but with this process change from mid-January 2020 our customers will be able to transfer funds to the beneficiary within the same day, if the payments are received for processing before 14:00 CET.

Please note that already existing processing agreements for specific channels as well as currency cut-off times will remain unchanged.

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## CHANGES IN NORWAY

Harmonising Nordea's EU payment/SEPA Credit transfer offering, Norway is also following the price equalisation although the EU regulation does not yet apply for Norway. Since the EU-regulated pricing is not mandatory in Norway, it is expected that Nordea Norway will be a front runner in the Norwegian market.

Nordea's price for the standard payments in EUR within the EEA area (EU payment/SEPA Credit transfer) will be reduced from NOK 20 to NOK 4.50 as of 1 January 2020. At the same time, Nordea will improve the process of these outgoing payments with the effect that EU Payment/SEPA Credit transfer can reach the beneficiary within the same day. This means that all payments received for processing before 14:00 CET will be executed the same day. Please note that already existing processing agreements for specific channels will remain unchanged.

The price of incoming EU Payment/SEPA Credit transfer from EEA countries will be reduced from NOK 20 to NOK 2.50 on 1 January 2020.