Nordea

Functional specification for Payments

Corporate eGateway

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Version change history

Version	Date	Description of changes
Version 2.9	2026-11-20	• New chapter for Verification of payee service included
Version 2.8	2026-11-05	• General update of layout in the document.
Version 2.7	2026-10-07	• Denmark: Updates related to DKK account-to-account credit transfers to align with the Nordic Payments Council (NPC) standards. • Finland: Ordinary payment to money order removed. • International Swift-cheque removed for Norway and Sweden, decommisioned from November 2026. • Norway: Payment to money order will be decommissioned from 1. June 2027.
Version 2.6	2026-04-29	• Chapter 9 - Sweden payments and services: Whole chapter is updated to reflect the modernization of Swedish payment infrastructure for mass payments migrated to a new clearing platform within Bankgiro. • Chapter 3 – Address information: Updated with information related to requirements for usage of address information, structured and hybrid.
Version 2.5	2024-12-18	• Chapter 9.2: Same day ACH payments added
Version 2.4	2022-02-11	• Chapter 8.2.8: Corrected the salary amount will be credited to the employee's account, from two to one day later. • Chapter 10: International Swift cheque Finland removed.

1 Introduction

This is a functional description of Nordea's Corporate eGateway.

The document is intended for integration suppliers and customers who are about to integrate a financial system with Corporate eGateway. It addresses the needs of both technical project members, the project manager or other persons responsible for the implementation as well as administrative staff of the customer. It offers a comprehensive guide how payments within the Nordic countries are processed and used (see each country-specific chapter).

Corporate eGateway is designed as a global single entry point to both domestic and international payment systems. It enables companies to issue payments from accounts in other countries and collect detailed information about payments made by customers to the same accounts. Both outgoing and incoming payments are handled so as to facilitate automatic reconciliation for both the remitter and the beneficiary.

Corporate eGateway offers standardized syntax Message formats XML ISO20022. Below is an overview of which service and country that is offered by the different syntax formats:

Syntax / Country	XML ISO20022 pain.001	XML ISO20022 pain.002 *
Canada	Yes, v3	Yes, v3
Denmark	Yes, v2 & 3	Yes, v2 & 3
Finland	Yes, v2 & 3	Yes, v2 & 3
Great Britain	Yes, v3	Yes, v3
Norway	Yes, v2 & 3	Yes, v2 & 3
Sweden**	Yes, v2 & 3	Yes, v2 & 3
United States	Yes, v3	Yes, v3

* XML ISO20022 pain.002 is also used as file delivery syntax receipt.
** For Sweden payment services include payments from PlusGirot

Corporate eGateway offers many advantages:

- Possibility for operating accounts abroad
- One single technical interface in terms of file format, communication and security
- One banking partner with only one agreement and one company support
- XML ISO20022 standard implementation structure
- Automated payment and reconciliation processes
- Possibility for exploiting the benefits of automating procedures across the group.

1.1 Explanation of definitions for XML ISO20022

In this document the following expressions will be used, irrespectevely of which Message syntax version that is used by the customer:

- XML ISO20022 pain.001 = payment order, payment Message, payment instruction and/or payment file
- XML ISO20022 pain.002 = status report

1.2 Level descriptions for XML ISO20022

Below you find how the different levels in a Message are defined in this document.

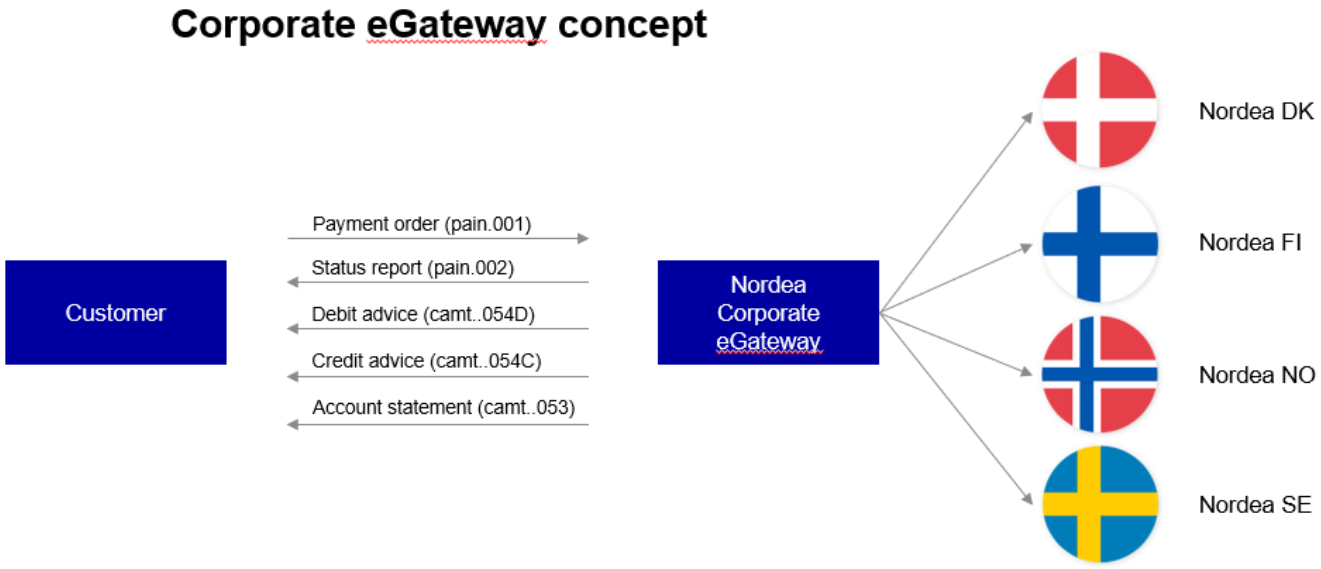
Level Syntax	Level	Level	Level	Level
XML ISO20022	Message level	Debit entry level	Credit entry level	Credit entry specification level

2 Basic description of Corporate eGateway

Corporate eGateway started as an EDI service for customers demanding **one-point-of-entry** for bulk payments and collections in the Nordic area - now extended to a larger geographical area. Customers use only one file interface format for all functionalities (XML ISO20022). This gives you the opportunity to deliver one payment file and make and receive local and international payments to or from the Nordic area. Furthermore, you will receive one single file format containing collections and statements from the Nordic area in order to automate reconciliation in one place.

2.1 Basic architecture

All transactions are sent through Corporate eGateway's Message Centre, located in Nordea Bank AB (publ) in Sweden.



Explanation of figure:

In Denmark, Norway, Finland and Sweden Nordea handles all transactions.

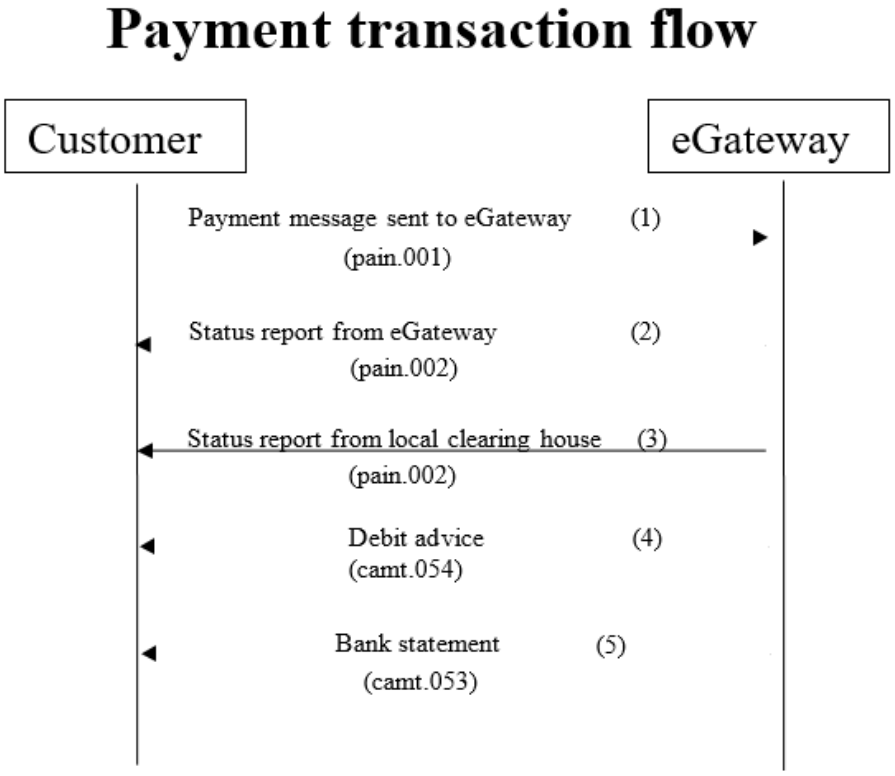
2.2 Verification of Payee service

Verification of Payee service (VoP) is a functionality required by the Instant Payments Regulation (REGULATION (EU) 2024/886 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL), which requires payment service providers, such as Nordea, to offer customers submitting payment files a service that compares the payee's name with the information held by the payee's bank. Nordea's customer can have the payee details verified by sending a VoP verification file to the bank. The file is sent via the Bulk VoP API interface, which is available on the Nordea API Market site. The service is available for euro-denominated SEPA credit transfers and does not require new agreements with the customer. The service must only be used for payment files that are subsequently submitted for payment execution. Payment files are submitted for payment processing as before. The VoP verification file, which is based on the pain.001 message, is used only for verification, not for executing credit transfers. It must contain the payee's name and IBAN account number. Nordea forwards the file to the payee's bank, which verifies whether the details match and returns the result. Nordea sends the customer a notification as a pain.002 status report using the following codes:

Notification result	Status code, pain.002	Comments
The details match	RCVC	
The details are a close match	RVMC	When this code is returned, the corresponding payee name is also returned in the AddtlInf field
The details do not match	RVNM	
The details could not be verified	RVNA	
The verification was not completed	RVNC	

The result of the Verification of Payee does not prevent the execution of the credit transfer. After the bank has provided the notification, the payer may decide not to make the credit transfer. If the payer decides to disregard the notification provided and makes the credit transfer, the bank is not liable for the funds transferred to a payment account that is not held by the payee indicated by the payer. Customers submitting payment files may also opt out of using the Verification of Payee service. In that case, the payees of the credit transfers included in the files are not verified, and the bank is not liable for the funds transferred to a payment account that is not held by the payee indicated by the payer.

2.3 Payment transaction flow



(1) Payment Message (pain.001) sent from a customer to eGateway
(2) Reporting of all transactions accepted or rejected in the validation made by Corporate eGateway.
(3) Reporting of all transactions accepted or rejected in the validation made by the local Service Provider.
(4) Debit advice (camt.054) including all executed payments from the payment file.
(5) Bank statement (camt.053) including all transactions on the specific account. Corporate eGateway can deliver either an ordinary camt.053 or a matched camt.053, which include all the single transactions from the payment file.

2.4 File structure

A payment file for Corporate eGateway must always be divided into ”sum postings” meaning one debit transaction with more credit transactions for a specific debit account, payment date and currency. In XML ISO20022 terms this means that the pain.001 Message must contain only one debit entry- per debit account, payment date and currency (one debit entry- with more credit entry-levels).

The general file structure for payment files sent to Corporate eGateway is described in *Message flow and Message implementation guide for XML ISO20022 (pain.001.001.03).*

2.5 Validation levels and error messages

Corporate eGateway has different levels of validation and different error messages:

- Response by telephone (eg security errors)
- pain.002 (eg file format or syntax errors of the XML ISO20022 format)
- pain.002 (payment content validation, eg content errors within the payment Message)

A file validation is performed by Corporate eGateway on completion of the security check:

1. Syntax check of the XML ISO20022 format
2. Duplicate control on interchange level
3. Valid sender (<InitgPty>) – ID reference
4. Interchange date not older than five (5) days
5. Payment channel/type must be present, i.e. < InstrPrty> = “HIGH” or < LclInstrm> = “IN”
6. Either BIC/Swift address or country code must be available for International payments

If any of the above errors occur, a negative status report will be sent from the Message Centre to you. For pain.001 messages an invalid pattern/syntax according to the ISO20022 standard for the content of the following 4 tags; BIC, IBAN, currency code or country code, will cause rejection of the whole pain.001 message even if the invalid pattern/syntax is identified for one single transaction.

The third step is the payment content validation, which is performed by Corporate eGateway and/or the executing bank (local Nordea bank). Examples of payment content validation are:

- Correct structure/modulus of beneficiary account
- Correct structure/modulus of OCR reference
- Correct currency code

Please read the description of the pain.002 Messages for further information on error reports.

2.6 Syntax and service report Message

Nordea will respond to all received payment Messages by sending an XML ISO20022 pain.002 Message.

When Nordea has responded to a payment instruction with a pain.002 Message, it means that Nordea has acknowledged the receipt of the payment Message. The pain.002 Message sent from Nordea can either be positive or negative - meaning:

Positive pain.002
Nordea has taken responsibility for processing the payment file. Note that the content validation has not been done at this point so the payment instruction or part of it can still be rejected.

Negative pain.002
The payment Message was rejected due to syntax error, duplicate payment files etc.

The transmitter of the payment Messages is obliged to check that a pain.002 Message file has been received for all sent files. If a pain.002 Message has not been received, the file containing the payment Messages must be re-transmitted if Nordea has not received the payment order.
Re-transmissions must always be confirmed by eGateway Service Support.

2.7 Status report

Accepted and/or rejected payments will be advised in a status report Message.

The status report is returned in coded form, specifying the processing status of a previously sent payment order. The report may contain additional comments or text, explaining the reason for rejection.

The codes used for XML ISO20022 are as follows:
ACTC - Accepted Technical Validation
RJCT - Rejected
ACCP - Accepted Customer Profile
PDNG - Pending (only used for Finland)
RJCT - Rejected

The status report Message will either be generated in Corporate eGateway or in the local Nordea bank / Service Provider.

A code will identify the origin of the status report Message, and you will find a table with all potential codes in the “Implementation Guideline for *XML ISO20022 (pain.002.001.03).* – Corporate eGateway”.

Note:
- No status report Message is created by Nordea Bank New York and therefore all material validations, except for beneficiary accounts which cannot be validated by Corporate eGateway, are built into the Corporate eGateway status report Message.
- No pain.002 with ACCP for ACH payments in US.

The status report will contain the original references from the payment order:

- The payment file reference
- The debit order reference
- The credit transaction reference (only when the rejection is at transaction level)

2.8 Status report options

Corporate eGateway offers the following options for status report Messages:

2.7.1 Option 1

Accepted and rejected transactions at debit entry-level and/or credit entry-level.

- If all debit entry-level transactions are accepted, a status report Message (positive) is delivered at debit entry-level – otherwise a status report Message (positive) will be delivered at credit entry-level.

- If a debit entry-level transaction is rejected, a status report Message (negative) is delivered at this level – otherwise a status report Message (negative) will be delivered at credit entry-level.

- If all debit entry-level transactions are rejected due to errors at credit entry-level, a status report Message (negative) will be delivered at credit entry-level.

2.7.2 Option 2

Accepted and rejected transactions at credit entry-level.

- The status report Message (positive/negative) will include all transactions and will always be delivered at credit entry-level.

2.7.3 Option 3

Rejected transactions at debit entry-level and/or credit entry-level.

- Only negative status report Messages will be delivered

- If a debit entry-level transaction is rejected, a status report Message (negative) is delivered at this level - otherwise a status report Message (negative) will be delivered at credit entry-level.

- If all debit entry-level transactions are rejected due to errors at credit entry-level, a status report Message (negative) will be delivered at credit entry-level.

2.7.4 Option 4

Rejected transactions at credit entry-level.

- Only negative status report Messages will be delivered and always at credit entry-level.

2.9 Status report Messages - general rules

- Positive and/or Negative status report Messages for all countries and payment types are delivered either by Corporate eGateway or the local Nordea bank / Service Provider.

- Status report Messages delivered by Corporate eGateway may contain information about international and domestic transactions from more countries, while status report Messages delivered by the the local Nordea bank / Service Provider only contain information about transactions from the specific local transaction system.

- According to the *Cut-off times list* for Corporate eGateway, a status report Message is delivered either on the day of receipt of the payment order or on the payment day.

Note1: If payment day differs from the day of receipt of the payment order, the local Nordea bank / Service Provider may deliver an *additional* status report Message (only negative) on the payment day, even though a status report Message (positive) was delivered on the day of receipt.

Note2: Please note that for interntional payments from Finland, Nordea Finland may provide a postive status report on file reciept occasion but in a later validation reject the payment instrution with a negative status report.

The following errors / rejections will not result in a –ve/NACK status report Message:

- Syntax errors (negative pain.002 – the interchange in question will be rejected).
- Duplicate interchange reference (negative pain.002 – the interchange in question will be rejected).
- Interchange being more than 5 days old (negative pain.002 – the interchange in question will be rejected).
- Rejections from the beneficiary bank (the payment will be returned from the beneficiary bank – not rejected at Corporate eGateway or the local Nordea Bank / Service provider).
- Security errors (advised by phone/fax – the interchange in question will drop to report at Corporate eGateway).
- Debit accounts unregistered at Corporate eGateway (advised by phone – the payment order in question will file a report at Corporate eGateway).
- Rejection of an international payment in Nordea's Swift systems (advised by phone/fax – the payment in question will file a report at Nordea International Payment Operations).

2.8.1 Status report Messages (positive/negative) delivered by Corporate eGateway:

2.8.2 Rejection at debit entry-level

Corporate eGateway will deliver a debit entry-level status report Message (negative) if a whole debot entry-level in the payment order is rejected due to a debit entry-level error.

Examples:

- Missing BIC/Swift address of the executing bank
- Payment date exceeded by 90 days
- Wrong currency code

In these and other similar cases the whole debit entry-level is rejected by Corporate eGateway, while any other ”accepted” debit entry-levels in the payment order are forwarded to the local Nordea bank / Service Provider, by whom a status report Message (positive/negative) will be delivered as specified below.

If just one debit entry-level is rejected by Corporate eGateway due to an unauthorised debit account, the payment order will be totally rejected (file a report at Corporate eGateway). In this case no status report Message will be delivered and instead Service Support will contact you.

2.8.3 Rejection at credit entry-level

Corporate eGateway will deliver a credit entry-level status report Message (negative) if one or more transactions in the payment order are rejected.

Examples:

- Duplicate control
- Wrong beneficiary country code
- Wrong beneficiary IBAN or BIC / Swift address

In these and other similar cases only the specific transactions will be rejected by Corporate eGateway, while any other ”accepted” transactions in the payment order are forwarded to the local Nordea bank / Service Provider, by whom a status report Message (positive/negative) will be delivered as specified below.

2.8.4 Positive status report Messages for international transactions (not for status report options 3 and 4)

A status report Message (positive) is delivered by Corporate eGateway if the payment order contains international transactions ”accepted” by Corporate eGateway.

According to section 2.8.2 below, the local Nordea bank / Service Provider will subsequently deliver a status report Message (negative/NACK) if one or more of the international transactions are rejected during the local validation.

2.8.5 Status report Messages (positive/negative) delivered by the executing countries:

In some countries the local Nordea bank / Service Provider makes a final validation and sends a positive or negative status report Message according to the status report option chosen by you.

Following the preliminary validation of a payment order, Corporate eGateway might split the file up into more files in different payment formats for different local transaction systems in the executing countries.

As some of the local Nordea Banks / Service Providers deliver separate status report information, one payment order might result in several status report Messages.

2.10 Resending rejected transactions

When a transaction is rejected at either Corporate eGateway or the local Nordea Bank / Service Provider, you must correct the error and send the corrected transaction in a new payment order. The credit booking reference from the original transaction can be reused in the new payment order.

2.11 Duplicate control

You should avoid sending duplicate payments. Nordea's Message Centre will, however, double check the application level for all payment Messages received.

For XML ISO20022 – the following elements/attributes apply:

Level	Element	Attribute	Mandatory/Optional	Comments
GroupHeader	<GrpHdr>	< MsgId>	Mandatory	MessageIdentification
PaymentIdentification	<PmtId>	<InstrId>	Optional	InstructionId – Customer reference number
PaymentIdentification	<PmtId>	<EndToEndId>	Mandatory	End to end reference

Note that at credit entry-level in the payment order the customer´s own reference is used for the duplicate control.

However if the customer cannot deliver a unique reference at credit entry-level, the Message Centre can be set-up to check for duplicates combining both the debit entry-level and credit entry-level references. If two transactions are received with the same application reference(s), the latest transaction will be rejected.

Transactions will be stored for duplicate control in Corporate eGateway for 90 days.

Rejected transactions, due to duplicate references in a payment Message, are reported to the customer by a negative status report Message.

2.12 Validation and time limits

The Message Centre will always process the payments to the local Nordea bank / Service Provider even if the Corporate eGateway cut-off time is exceeded. If the payments are received by the local bank / Service Provider within the local cut-off time the payments will be executed. If the local cut-of time is exceeded, the payments will be processed/rejected according to local practices. See the chapter on cut-off times.

2.13 Payment hotel

Payment transactions in Corporate eGateway are always forwarded as soon as possible to the local Service Provider/ local Nordea bank after validation has been accepted by Corporate eGateway. The Payment hotel functionality, eg sending payments transactions with a future payment date, can be made in Corporate eGateway with a maximum of 60 days in advance (except salary payments from Norway which can be requested maximum 21 days in advance) . This maximum of 60 days applies to all countries.

2.14 Cancellation of payments

All cancellations must be handled by telephone or e-mail as per agreement between you and Nordea. All manual cancellations are handled by Corporate eGateway's Service Support in Gothenburg.

- You will supply the information required for file identification and will be advised whether cancellation is still possible with reference to the cut-off times set out in the *Cut-off times list*.
- You send a duly completed cancellation form with cover sheet by e-mail or fax (appendix 1 and 2 of *Guideline for Support*).
- Service Support will call you to confirm cancellation instructions.

The cancellation will not be valid until all these three stages have been completed.

When Service Support receives confirmation that the cancellation has been executed, a formal confirmation will be transmitted to you by e-mail, (see appendix 2 of *Guideline for support*).

Cut-off times for cancellation of Messages from customers to Nordea can be found in the document *Cut-off time list* or *Guideline for support*.

Note: Finland: Payment transactions cannot be cancelled individually in Finland. If cancellation is required, the total sum of the payment order has to be cancelled.

2.15 Opening hours

Payment orders or other data can be received by Corporate eGateway 24 hours a day regardless of whether it is an ordinary business day or weekends. Payment orders will be further processed both internally in Nordea and externally towards the customers and/or local clearinghouses regardless of local opening hours. Further processing will depend on local opening hours.

Nordea provides customer support for Corporate eGateway on all ordinary business days in markets where Nordea is present and Corporate eGateway has been implemented. The opening hours are shown in the document *Guideline for support*.

2.16 Cut-off times and non-banking days

Cut-off times are stated in the document *Cut-off times list*

If the local cut-off time is exceeded, the payment will either be rejected or processed on the following day:

Denmark: Credit transfers received after cut-off time will be processed on the following day unless the payment date is exceeded by more than five days. In such cases the payments will be rejected. Easy-account payments will be recejted if received after Cut-off .

Credit transfers with due date on a non-banking day will be processed the day before due date. If cut off time has past, it will be processed on the first possible banking day.
Credit transfers with due date on a non-banking day, but in the next month, will be processed the first banking day after due date.
Domestic Giro/Joint Transfer form (FIK) with due date on a non-banking day will be processed the first banking day after due date.
Cross border payment with due date on a non-banking day will be rejected.

Finland: All domestic payments received after cut-off time will be processed on the following business day unless the payment date is exceeded by more than five days. In that case the payments will be rejected. The same rule applies to payments with a non-business day as payment date.
Salaries/pensions received after cut-off time will be rejected.

Transactions (domestic/cross border) with due date on a non-banking day will be processed the first day after the due date, as long as this is a banking day.

Great Britain: All domestic payments received after cut-off time will be processed on the following business day. The same rule applies to payments with a non-business day as payment date.

Norway: All domestic payments will be processed on the following day unless the payment date is exceeded by more than 14 days. In such cases the payments will be rejected. The same rule applies to payments with a non-business day as payment date.
Transactions (domestic/cross border) with due date on a non-banking day will be processed the first day after the due date, as long as this is a banking day.

Sweden: All domestic payments received after cut-off time will be processed on the following business day. The same rule applies to payments with a non-business day as payment date.

Transactions (domestic/cross border) with due date on a non-banking day will be processed the first day after the due date, as long as this is a banking day.

United States and Canada: All domestic payments (ACH and cheques) received after cut-off time will be processed on the following day unless – this only applies to cheques – the payment date is exceeded by more than ten days. Further, for cheques the execution date must be maximum 35 days ahead in time.

International payments: Payments received after cut-off will be processed on the following day. Payments with due date on a non-banking day will be processed the first day after the due date, as long as this is a banking day. (See exceptions for Denmark).

2.17 Central bank reporting

Central bank reporting is not required for domestic payments. For some countries other similar type of reporting is needed, i.e. Sweden. For information on central bank or other required reporting, see *International payments for all countries*.

3 Postal Address information

From 15. November 2026, only fully structured or hybrid postal addresses will be accepted. Payments not adhering to these formats will be rejected or delayed, potentially impacting processing timelines and increasing operational overhead.

These address changes and timelines are applicable to:
SEPA payments (credit transfers and direct debits), in accordance to EPC Rulebook 2025
SEK domestic credit transfers, in accordance to NPC Rulebook 2025
Cross-border payments in accordance to Swift SR 2026
Request for Transfer payments. In addition to the rules of using hybrid or structured address, it will also be required to include postal address for Debtor for Request for Transfer, minimum Town name and Country are required.

Note: The above rules will also be applicable for DKK domestic credit transfers from April 2027, but it can advantageously be implemented within the same timeline as the payment types above.

Points to note on the usage of Beneficiary and Originator addresses:
It is not mandatory to include beneficiary's address in SEPA payments (Euro payments sent within the EEA and non-EEA), SEK & DKK payments. However, if the address is used in any of these payments, then the address must either be in structured or hybrid address formats, as the payments otherwise will be rejected.
It is mandatory to include beneficiary address in cross-border (international) payments according to the structured or hybrid format. If a beneficiary bank's address or other addresses are used, they must also be in structured or hybrid format.
Wherever necessary, Nordea will update the outbound payments with the originator's (Debtor's) hybrid or structured address, to ensure seamless payments processing.
If ultimate debtor or ultimate creditor addresses are used, the addresses must be in hybrid/structured format. Also, beneficiary bank addresses must be in hybrid/structured format if used.

For more information on address, please visit our Nordea.com pages:
Our services / Large Corporates & Institutions / Support / Upcoming changes

What Is the Hybrid Postal Address Format?
The hybrid postal address allows a combination of structured and unstructured address data. At minimum, it requires:

Town Name
Country Code (ISO 2-letter format)

The remaining address elements (e.g., postcode, street name, building details) may be included in max. two lines of unstructured text (Address Line), but the data must not duplicate the structured fields

Example:
<PstlAdr>
<PstCd>1000</PstCd>
<TwnNm>BRUSSELS</TwnNm>
<Ctry>BE</Ctry>
<AdrLine>HOOGSTRAAT 6, 18TH FLOOR</AdrLine>
</PstlAdr>

What Is the Structured Postal Address Format?
The structured postal address allows only structured address data. At minimum, it requires:
Town Name
Country Code (ISO 2-letter format)
All other structured address data elements may be used
Unstructured data element ‘Address Line’ cannot be used

Example:
<PstlAdr>
<StrtNm>GROTE MARKT</StrtNm>
<BldgNb>1</BldgNb>
<PstCd>1000</PstCd>
<TwnNm>BRUSSELS</TwnNm>
<Ctry>BE</Ctry>
</PstlAdr>

4 Overview of implemented services

A description of the infrastructure and payment types in each country can be found in the following chapters.

A total list of available payment types can also be found in the document *Corporate eGateway - Payment types*.

5 Denmark - Payments and services

5.1 General overview of the Danish payment infrastructure

Danish corporate customers have by tradition used giro accounts with the post office GiroBank, which merged with BG Bank and later with Danske Bank. Corporate customers using this service include a giro form when sending their invoices and payments to the giro account. The balance of the account is from time to time transferred to the customers' bank accounts.
Today, the banks have developed a similar system, the transfer form, which has now exceeded the giro form in number of transactions. The transfer forms can also be used with giro accounts.

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

5.2 Bank transfers

Bank transfers in Denmark can be made with advice, brief advice or as a salary/pension transfer and as Same-day credit transfer.

5.2.1 Standard credit transfer

The Standard credit transfer can be used in two ways, either:

- Including a RF Creditor reference and End-To-End Id. If RF Creditor reference is used, Remittance information cannot be used.
- Including Remittance information and End-To-End Id. This is used if the beneficiary requires more detailed specification. The advice is a free-format text containing up to maximum one line of 140 characters can be used.
  (**Note:** 41 lines of 35 characters is not valid after April 1st, 2027.)

5.2.2 Salary and pension payments

For salary and pension payments "SALA" or "PENS" must be stated in < CtgyPurp> in the payment order file. For further details, see *Message implementation guide for XML ISO20022 (pain.001.001.03).*

Including Remittance information and End-To-End Id. This is used if the beneficiary requires more detailed specification. The advice is a free-format text containing up to maximum one line of 140 characters can be used.
(**Note:** 41 lines of 35 characters is not valid after April 1st, 2027.)

5.2.3 Same-day credit transfer

Same-day credit transfer has exactly the same content as Standard credit transfer (4.2.1). The payment is sent to clearing house three times during day. Information about cut off can be found in Cut off document.

5.2.4 "Easy-account" (NemKonto) payment

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

The solution only covers domestic payments, and the payments can be ordered either as Standard credit transfer or Same-day credit transfer. In case the beneficiary has connected a foreign account to the NemKonto system the payment will be rejected and must instead be ordered as an ordinary international payment.

5.3 Transfer forms

The beneficiary sends the transfer form to the remitter who pays it via a bank branch, a post office or an electronic banking system. The form resembles the giro transfer form. A creditor number identifies the beneficiary. The creditor number is connected to an account number.
A creditor number is assigned to the beneficiary and the number will remain the same even if the beneficiary moves his business to another branch or to another Danish bank. Payments can be made to the creditor number only by means of a transfer form.

The transfer form may be used as a supplement to BetalingsService with both payment slips and direct debit (the former BetalingsService Total).

There are 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,

5.3.1 Transfer form type 71

The payments are exchanged electronically between the banks. A Credit advice is submitted to the creditor with debtor identification consisting of a 15-digit OCR number, including a check digit calculated by modulus 10. The remitter can thus not include any information to the beneficiary. The 15-digit "debtor ID" is used for subsequent automatic entry into the accounts receivable ledger.

5.3.2 Transfer form type 73

Form type 73 has no payment identification number. Information to beneficiary is given in a free text format containg up to 41 lines of 35 characters. Name and address of the remitter will automatically be included in the information to the beneficiary. This type is typically suitable for fund-raising purposes or for various types of associations.

5.3.3 Transfer form type 75

Form type 75 is used in the same way as type 71. However, with this form a 16-digit OCR number, including a check digit calculated by modulus 10, identifies the remitter. Furthermore, the remitter may add additional information in a free text format containing up to 41 lines of 35 characters.

5.3.4 Giro payment - form type 01

Giro payment type 01 is a giro payment with a free text field (often based on a physical giro form). It has a free text field of 4 lines of 35 characters. This type is typically suitable for fund-raising purposes or for various types of associations.

5.3.5 Giro payment - Form types 04 and 15

Giro payment type 04 and 15 are OCR payments to a giro account based on a giro form.
These giro payments have a 16-digit OCR number, including a check digit calculated by modulus 10.
Free text is not available.

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

5.4 Domestic payments in EUR

Domestic payments in EUR must be ordered as International ordinary payments.
The payment will automatically be processed as a EU Payment, provided that the relevant requirements are fulfilled:

- the correct Swift and BIC codes have been stated
- the transfer is to another EU/EEA country
- the currency chosen is EUR.

5.5 High value payments

Denmark does not have any real-time-gross-settlement (RTGS) system. Instead domestic high value payments, which require same-day-value settlement can be send via the Swift network. Please refer to sections 11.2.6, 11.2.7 and 11.2.8 for an explanation of the high value payment types intercompany, financial and same day value payment respectively.

6 Finland - Payments and services

6.1 General overview of the Finnish payment infrastructure

In terms of payment methods Finland is a country of giros and cards. Corporate customers use giros for invoicing and the invoice can also be in electronic form. Household customers pay their invoices by giros, cards or cash when paying for their purchases.
Payment services are highly standardised in Finland. Over 95% of all payment transactions are made in some kind of electronic format. The banks have created common structures for account numbers, payment reference numbers and filing codes.

Due to change in to SEPA (Single Euro Payments Area) payments, clearing is done in EBA´s (Euro Banking Association) clearing system.
.

6.2 Domestic payments

SEPA payments are considered to be domestic payments within the EU area including Finland meaning that code “DO” must be used.
In case the beneficiary bank is not SEPA compliant the payment will be processed as an international payment.
The payments are transferred to the beneficiary based on the beneficiary’s account number in IBAN structure.

Note: XML (pain.001.001.03) format is the only accepted file-format for SEPA payments. SEPA payments sent in other file-formats will be rejected.

6.2.1 Payment to accounts with OCR reference

The beneficiary sends an invoice to the remitter either in paper form or as an electronic e-invoice usually with a structured reference number. The reference number identifies the remitter and can be used for automatic reconciliation purposes
The reference can be up to 20 digits including a check digit. (19+1). 9 references per payment are allowed.
Note: The price of a payment includes one reference; following additional itemisations are subject to a charge.
It is recommended to send each OCR payments individually and use itemisations only when credit notes are involved.

6.2.2 Payments to account with reference (non OCR)

This payment type can be used to send structured payment information even if an OCR reference is not available. Invoice numbers and credit notes can be sent in a structured manner.
Note: The price of a payment includes one structured message; following additional itemisations are subject to a charge

6.2.3 Payment to account with text

If a reference number is not used the remitter fills in a free text, such as an invoice number, customer number etc.
The free text field may contain up to 140 characters.

6.2.4 Salary and pension payments

For salary and pension payments special codes must be given in the payment file
For further details, see *Message implementation guide for XML ISO20022 (pain.001.001.03).*

The payment/execution date stated in the payment file is the date when the company's account is debited. Payments to Finnish beneficiaries are credited on the next banking day, even when the beneficiary's account is with Nordea. Nordea also transfers salaries and pensions sent abroad as SEPA Credit Transfers so that they will reach the beneficiary's bank on the next day.

The free text field (max. 140 characters) can be used for information to the employee, e.g. "Salary October"

6.3 High value payments

Finland has a real-time-gross-settlement (RTGS) system called POPS. Domestic high value payments, which require same-day value settlement can be send via the POPS clearing. Please refer to sections 11.2.6, 11.2.7 and 11.2.8 for an explanation of the high value payment types intercompany, financial and same day value payment respectively.

7 Great Britain – Payments and services

7.1 General overview of the Great Britain payment infrastructure

The U.K. operates three automated payment systems to facilitiate the transfer of funds between customer and beneficiary accounts.

BACS (Bankers Automated Clearing Services) was launched in 1968 and is now one of the largest automated payment systems in the world. Summer 2013 saw the 100 billionth transcation processed through the BACS system. BACS Ltd facilitates the processing of BACS Credits, BACS Debits and Standing Order payments. BACS payments are the most common and cost efficient way to process purchase ledger and payroll/salary payments. BACS operates on a 3 working day as detailed below:

Day 1	*Day 2*	*Day 3*
Transmission to BACS	processing	debiting / crediting

CHAPS Payments (Clearing House Automated Payemnt system) were introduced in the UK in 1984 and provides a same day value irrevocable payment which is gernreally received by the beneficiary bank within minutes. There are no payment limit restrictions for a CHAPS payment.

FASTER payments were launched in the U.K in 2008 and provides an alternative same day value irrevocable payment. The payment will be recived into the beneficiary's account within two hours. There is curently a FASTER payment limit of £250,000.00 per payment.

Cheques are still a common method of payment in the U.K although the volumes of cheques processed through the U.K. clearing system has diminished over the past years. The Introduction of Cheque Imaging in 2018 has meant faster clearing times. A cheque paid in on a U.K. business day before the receiving banks published cut off time, will be available to the beneficiary the next business day Nordea can provide the customer with a cheque book so that cheques can be issued and sent directly to the beneficiary as payment.

7.2 BACS payments

BACS payments are the most popular and cost efficient method of automated payment in the UK. BACS payments operate on a three business day cycle and it should be noted that Nordea will not debit the customer's account until value day 3, so no float days are taken. To process a BACS payment the following details with be required:

Beneficiary name – max 18 characters alpha/numeric (mandatory)
Beneficiary bank sort code - 6 numeric (mandatory)
Beneficiary account number - 8 numeric BBAN (mandatory)
Payment amount – (mandatory)
Beneficiary reference - max 18 characters alpha/numeric (optional)

7.3 CHAPS payments

CHAPS payments are irrevocable same day value payments and operate using the Swift messaging system which extends the payment reference field capability to 4 lines of 35 characters compared to a BACS payment which is 18 characters max. Beneficiary account details can be quoted in BBAN or IBAN format. CHAPS payment are the most expensive of the three payment systems in the U.K. and have no monetary limit restrictions.

7.4 FASTER payments

FASTER payments are irrevocable same day value payments and will be credited to the beneficiary's account within two hours. The reference capability is 18 characters the same as BACS. Beneficiary account details can be quoted in BBAN or IBAN format. There is currently a monetary limit for FASTER payments of £250,000.00 per payment. The cost of a FASTER payment is priced between a BACS payment and a CHAPS payment.

8 Norway - Payments and services

8.1 General overview of the Norwegian payment infrastructure

Invoice payments are the most common type of payments in Norway. Invoices are paid either through a bank's electronic banking system, or by presenting the common giro form for payment to a bank.

The standardisation of payment services and the development of the standard interbank payment system take place in cooperation with the members of the Norwegian Bankers' Association and the Norwegian Saving Banks' Association. The interbank standard has enabled the banks to exchange data electronically and forms the basis for the electronic communication between the banks and their customers.

Norwegian law stipulates that domestic payments must be given same-day value. If a payment is received after cut-off, it will be given next day value.

The majority of payments are cleared through Nets.
Exceptions are express payments that are sent directly to the receiving bank trough the Swift system.

8.2 Domestic payments

8.2.1 Payments with KID (OCR) or other reference

Payments with KID or other references make it possible for the remitter to pay several invoices in one payment. The beneficiary sends the remitter one or several invoices with KID or other references printed on them.

KID is a unique reference. The KID reference is used by the beneficiary to identify the remitter and give information about the payment. It may contain up to 25 characters. It is also possible to use other structured references, e.g. invoice number as remittance information.

The KID reference will be validated when received by the bank; this is not the case with other structured references. Still, they are all essential for the automatic reconciliation process of accounts receivable.

If a single payment (credit entry-level) within a payment order contains more than just one KID reference (in the credit entry specification level) and one or more of the KID references are found to be wrong during validation in Nordea Norway, the whole payment (credit entry-level) will be rejected. Unfortunately the information about which of the KID references that are actually rejected can’t be transmitted within the status report Message, and in such cases customers therefore have to contact eGateway Service Support to access this information.

8.2.2 Payments with advice

When a payment with advice is made in a payment order, a separate credit advice is sent to the beneficiary. The advice is sent by the beneficiary's bank either on paper or electronically. The advice is a free-format text containing up to 350 characters. The advice makes it possible for the remitter to send information to the beneficiary concerning the payment. It thus makes it easier for the beneficiary to identify the remitter. Receivers of credit advice Messages (XML ISO20022) will receive the remitter information in the credit advice file. This payment type is also used for intercompany payments within Nordea – i.e. to transfer funds between the group's own accounts with same day value.

8.2.3 Salary and pension payments

Salary and pension payments must be marked with "SALA" or "PENS" code in <CtgyPurp> of the payment order. For further details, see *Message implementation guide for XML ISO20022 (pain.001.001.03).*
Salary and pension payments can be sent at the earliest three weeks before payment date.

8.2.4 Ordinary payment to money order – will be decommissioned from 1. June 2027

This type of payment is used when the remitter does not have the beneficiary's account number. A money order is sent to the beneficiary. The beneficiary can cash the money in any Norwegian bank or have it credited to his account.

8.2.5 Express payments via Swift

It is possible to send domestic express payments through Swift. They must be maked as express payments and have a later cut off than payments settled through Nets. Only 140 characters of freetext can be used and can not be used for KID payments or payments to money order.

8.3 High value payments

In order to achieve a later cut-off, it is possible to send domestic high value payments through Swift. Please refer to sections 11.2.6, 11.2.7 and 11.2.8 for an explanation of the high value payment types intercompany, financial and same day value payment respectively.

9 Sweden – Payments and services

9.1 General overview of the Swedish payment infrastructure

The Swedish payment infrastructure for mass payments will during 2026 be modernized and future-proofed and migrated to a new clearing platform within Bankgirot
All the old payment files (except Autogiro) will be replaced with payment, - and reconciliation files following the global standard ISO20022.
The clearinghouse, Bankgirot, will implement a new capacity and follow the Nordic Payments Council (NPC) rulebook for all the payments.
The background is a new regulation; the international standardization of payments has caused the payment market to undergo this transformation.

The development of the new payment infrastructure implies that payment volumes must be migrated from existing to a new infrastructure.
To ensure controlled migration with maintained operational stability, migration has been divided into three phases:

- Phase 1 – Account-to-account credit transfers
- Phase 2 – Alias payments
- Phase 3 – Autogiro (Preliminary 2028)

Phase 1 affects all banks sending Account-To-Account payments
Phase 2 affects all banks currently sending Alias payments (Payments to either a Bank, - or a Plusgiro number). This phase covers the migration of all transactions (Autogiro excluded)

9.2 Payment types in Sweden

* Payments can now also be sent directly to a bank account in any Swedish bank and include up to 140 characters in a free text message.
* Payments to Alias (Bank, - or PlusGiro number) is the most common payment type. Here the banks will include the alias and the payment information to the beneficiary IBAN account.
Debtor account will not for any payments be sent to the beneficiary.

The Swedish infrastructure mainly comprises two different aspects:

1. The bank account numbers have historically not been visible (no matter which bank you are using). Where Bankgirot has created a solution where the account number is not transparent to the remitters.
2. The lack of a standardized account structure; i.e. SEB and Nordea have made account numbers according to the same standards whilst Svenska Handelsbanken and Swedbank have different types of account structures. For account structures in Europe see: http://www.ecbs.org/. (Publications/Cross border payments/Documents/TR201 V3.9)

Alias payments is one of the most commonly used payment type within Sweden the B2B market when the recipient holds a PlusGiro account. This payment is also known as a non-reference payment type.
Companies in Sweden use electronic systems to pay their suppliers.
When using this service, the remitter very often pays several invoices to the creditor at the same time.

When making a payment to a PlusGiro account an Alias (PlusGiro) the creditor account can be provided with either IBAN or BBAN under.
When making a payment to an Alias (BankGiro) the code BGNR must be used for the Creditor account
Note: If IBAN and structured remittance information is used then it will be processed as a cross-border payment towards beneficiary.
From September 2026 it is possible to send a free text message of max 1x140 characters to the beneficiary. This is a change from the existing local structure when 10x35 was possible.

9.2.1 Account to Account payments (A2A)

PlusGirot account (number) is both a real bankaccount and an Alias reference address(giro) and not a substitute as is the case with Bankgiro numbers. When sending payments to a PlusGiro account in the local format(BBAN) then the account number contains a minimum of 2 digits and a maximum of 8 digits.

Note: Clearing codes are not used for PlusGirot accounts. On invoices and payment slips the PlusGirot account is displayed as in the following examples: 1-2, 12-3, 123-4, 1234-5, 1234567-8, etc.
Note: Zero or negative amounts are not allowed for any domestic payments in SEK.

All payment types from a debtor account may be sent within the same payment debit order (except for salary and pension payments), ie there is no need to separate the different payment types as described below.
Note: If the ordering customer differs from the accountholder used for the payment debit entry-level, this information to the beneficiary must always be stated for each individual transaction and must then also contain address information. This information will then be passed on to the beneficiary.

9.2.2 Alias payments (eg payments to a Bank, or PlusGiro)

Alias payments are one of the most commonly used payment types in Sweden. It's possible to send the payments with a structured,- or unstructured message.
It's possible to send 1x140 character freetext message <Ustrd> in one(1) payment.
Companies in Sweden use electronic systems to pay their suppliers. When using this service the remitter very often pays several invoices to the beneficiary at the same time. It's possible to bundle up to 300 invoices in one(1) payment to an alias.

9.2.3 Reference (OCR) payments to Alias (SCOR)

Reference payments, OCR (Optical Character Reading), are often used in Sweden. For this type of service your supplier needs to print out a special invoice, which includes a structured payment note advice. The OCR reference is a maximum of 25 digits, including a control digit calculated by modulus 10.

Free text is not allowed. Only SEK currency is allowed.
It is important that when sending SCOR (OCR) payments Nordea must validate the OCR reference. If the OCR reference is incorrect eGateway will reject the payment. **Note:** Some corporates use strictly OCR accounts within PlusGirot for all their supplier payments, which means that payments without an OCR reference or an invalid OCR reference will be rejected.

For this payment type the < Strd> **must** be used.

Credit notes

Credit notes enable you to send information in a structured and reconciliation friendly way towards your suppliers in Sweden. Available payment types that may be used for credit note information is:

- "Giro payment to Alias with or without an OCR reference"

The structured credit note information may be facilitated by using the structured remittance information within the Payment Message. The credit entry specification level may be used for both invoices and credit notes and a credit entry-level may contain a maximum of 300 credit/debit entries. For payments to Bankgiro number only 15 credit/debit entries can be used. (<Strd> tags)

The total sum at credit entry-level must exceed zero.

NOTE! For payment containing credit/debit notes (<Strd> or <Ustrd> element) no additional free text will be processed.

9.2.4 Payment to bank account (no advice to the beneficiary)

Payments to a bank account can be used within both the B2B and B2C market. This type of payment is not very commonly used for commercial payments, but rather in relation to the repayment of expenses, salaries or for similar types of compensation.

Payments may be made into all banks accounts. A free text of a maximum of 140 characters can be used. The beneficiary will be notified of the payment via the bank statement, either electronically or on paper, depending on the service used by the beneficiary.

For payments to a SwedBank account where the clearing code starts with 8, the clearing code must be 5 positions. The account number is 10 positions; so, including the clearing code the length of these account numbers must be 15 positions.
For all other payments to accounts, the bank account number must include a 4-digit clearing code. Bank account numbers must not exceed 14 digits and must be a minimum of 11 digits including clearing code. (For NB Personal accounts (Personkonto) the clearing code is always "3300").

9.2.5 Use of structured invoices (CINV)

Structured invoice information may be facilitated by using the
structured remittance alphanumeric information. The credit entry specification may be used for both invoices and credit notes and a credit entry may contain a maximum of 999(Change) 300 credit/debit entries, whereof minimum of one Referred Document Information (CINV) per credit entry must be used.

It is possible to combine invoices (CINV), structured references (SCOR) and credit notes (CREN). The information will be passed on in full to a beneficiary holding a PlusGiro account and the creditor account behind the Alias reference address.
Note: If structured references (SCOR) are combined as described above, the beneficiary will receive the structured references (SCOR) as an invoice (CINV), which might interfere with the beneficiary's reconciliation processes.

9.2.6 Use of credit notes (code CREN)

Credit notes enable you to send information in a structured and reconciliation friendly way to your suppliers, about usage of **credit notes received** from the supplier. If a credit note is used, then minimum one (1) Referred Document Information with invoice (CINV) must be present.
Please note: The total sum at credit entry may be zero must exceed zero (Change)

9.2.7 Salary or pension payment to account

For salary and pension payments "SALA" or "PENS" must be stated <CtgyPurp> in the debit entry-level. Please see the *Message implementation guide for XML ISO20022 (pain.001.001.03)* for further details.

The payment date stated in the payment file is the date when payer's debit account will be posted and the salary amount will be credited to the employee's account one day later.

No individual text or other information can be stated to the employee. Instead a standard text will be displayed on the employee's bank statement (eg "Salary" or "Pension").
The company must send the salary specification separately to the employee.

9.3 High value payments

Sweden has a real-time-gross-settlement (RTGS) system called STOK. Domestic high value payments, which require same-day value settlement can be send via the STOK clearing. An amount limit of SEK 500,000 applies. Please refer to sections 11.2.6, 11.2.7 and 11.2.8 for an explanation of the high value payment types intercompany, financial and same day value payment respectively.

10 United States and Canada - Payments and services

10.1 General overview of the United States (and Canadian) payment infrastructure

Domestic US money transfers are still heavily paper-based (approx. 20 billion cheques per year are cleared in the US). Cheques are typically used forlow urgency money transfers, but come with a high risk of fraud and can be expensive depending on the procedures employed.

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.

Electronic ACH payments for typically low dollar, non-urgent transfers are gaining in popularity (i.e. replacing cheques). Typically there is no float on an ACH payments. Still, this payment type is most often used for salary and T&E Reimbursement, but also corporate to corporate payments and EDI payments are gaining popularity.

It's by far the most economic transfer method. Nordea offers the CCD (CAD, USD) and CCD+ and CTX(USD) payment types. For the CCD payment type only the payer name is forwarded, no free text/remittance advice (addenda record) is possible. CCD+ offers 1 addenda record. CTX offers 9,999 addenda records. Although eGW only offers 1999 at this time.

Nordea also offers wire payments which are high value payments. See details about payment types in the following chapters.

When doing payments in the US please note that you must comply to the OFAC regulations.

'OFAC'-Office of Foreign Assets Control (Division of United States Treasury Department)

The Office of Foreign Assets Control ("OFAC"), a division of the U.S. Department of the Treasury administers and enforces economic and trade sanctions based on US foreign policy and national security goals against targeted foreign countries, terrorists, international narcotics traffickers, and those engaged in activities related to the proliferation of weapons of mass destruction.

OFAC acts under presidential wartime and national emergency powers, as well as authority granted by specific legislation, to impose controls on transactions and freeze foreign assets under US jurisdiction. Many of the sanctions are based on United Nations and other international mandates, are multilateral in scope, and involve close cooperation with allied governments.

Nordea NY will not process any transactions involving the countries/entities/persons listed by 'OFAC' in the 'Lists of Sanctioned Countries' and the 'Specially Designated Nationals (SDN List)'.

Please note that these lists are revised as U.S Government policies change.

Please enter the official homepage of 'OFAC' for more information about the 'OFAC regulations'**:** http://www.treas.gov/offices/enforcement/ofac/

Note -Any transaction sent to Nordea NY involving these countries/entities/persons may depending on the current U.S. sanctions be confiscated by the U.S. Government. A Suspicious Activity Report, "SAR" must be executed for such a transaction resulting in further government/regulatory examination of Nordea NY.

10.2 Domestic ACH payments

ACH is a very cost-effective method of funds transfer as compared to cheques (and standard wire transfers). Note that Corporate eGateway applies a modulus check on beneficiary bank's ABA number (USA), but there is no modulus checks available for beneficiary's bank account number. However, the account number must be a maximum of 17 digits and no spaces are allowed. Dash "-" is allowed. ACH can be sent as a standard transaction that will debit your account and be available to the beneficiary Day + 1, or as a Same Day ACH transaction that will debit your account and be available to the beneficiary Day 0. Same Day ACH Transactions have a per transaction limit of One Million US Dollars.

For Canadian transit and bank account numbers Corporate eGateway doesn't apply any modulus check.

For outgoing payments through Corporate eGateway you can for Canada use the ACH credit origination service in the CCD format (without addenda) and for US the ACH credit origination service in the CCD (no addenda), CCD+ format (with one line of addenda up to 80 characters) or CTX format (with multiple addenda lines).
For CTX payments up to 1999 lines of 80 characters is supported. If more than 80 characters are used per line in the XML payment file, it will be mapped into blocks of 80 characters.

10.3 Wire payments

Domestic wire payments are high value payments offered for US and Canada.
No float is taken on wire payments but that is also reflected in the pricing; wire payments are more expensive than ACH payments.
Information to beneficiary is given in free text – maximum 4 lines of 35 characters.

10.4 Domestic cheque payments

This payment type is a corporate cheque with logo and signatures, printed and mailed by Nordea's outsourced cheque partner in the US and Canada and sent either to you or directly to the beneficiary. You deliver the payment instruction on day 0 (execution day in the debit entry-level = Day 1) and the cheque is printed and mailed on Day 1.

There are several key advantages of the cheque outsourcing service, including:

- Initiation of all USD and CAD cheque payments through creation of a single file
- Increased fraud protection as cheque stock storage and security needs are eliminated
- Positive Pay/Positive Payee to reduce unauthorised payments is an integrated part of the service Positive Pay/Positive Payee are the most reliable mechanisms available in the battle against cheque fraud. When the cheques are presented for payment from the Federal Reserve, Nordea New York will automatically match them against the appropriate file, which Corporate eGateway automatically produces from your payment file.
  For additional information on these products please contact Cash Management Sales.
- No technology investment (printers etc) required

Required cheque format information
For cheques, your company must provide the following information:

1. **Company logo:** If your company uses a logo, you need to provide a copy of it in one of the following formats to be printed on the cheques: Camera-Ready Artwork (in 300 DPI or higher): a.) TIF, b.) JPEG, c.) BMP

2. **Signature:** Your company must provide five ***original*** samples of cheque signatures to be scanned and printed on the cheques. Nordea will provide the signature form. Dual signatures need to be signed within the box on the signature form.

3. **Return address** – Your company needs to specify the return address to be printed on the cheque. This address will show through the return address window of the double-window envelope

5. **Mail Type** – Your company needs to specify how cheques should be mailed by indicating a mail code for each item. Options include U.S. Mail, foreign mail and overnight carrier.

Remittance Style

Client Name and Logo
Address Line 1
Address Line 2
City, State ZIP

TEST NAME
ADDRESS LINE 1
ADDRESS LINE 2
CITY, STATE ZIP

PAYMENT SUMMARY

VENDOR NUMBER 123456 PHONE NUMBER 555 555-1212
VOUCHER NUMBER 0001993 VOUCHER DATE 01/15/99

REF DOC	REFERENCE NUMBER	REF DATE	DOCUMENT AMOUNT	DISCOUNT/ADJ AMOUNT	NET AMOUNT
SELLER INVCE	001316673 EN	12/02/98	55.66	0.00	55.66
BDL	4812162 700001				
SELLER INVCE	001316674 EN	12/02/98	1174.84	0.00	1174.84
BDL	4812158 700001				
SELLER INVCE	001316674 SO0814840001	11/30/98	167.16	0.00	167.16
SELLER INVCE	254176164 SO0812060002	12/05/98	1161.13	0.00	1161.13
SELLER INVCE	035174772 SA6041720001	10/11/98	71.76	71.76-	0.00
			RETURNED		
CLIENT PROVIDED ERROR MESSAGE ON THE RETURN					
SELLER INVCE	035174922 SA6041960001	10/24/98	19.76	19.76-	0.00
CLIENT PROVIDED ERROR MESSAGE ON THE RETURN					
			RETURNED		
		TOTAL	2650.31	91.52-	2558.79

Client Name and Logo
Address Line 1
Address Line 2
City, State ZIP

CHECK DATE 01/15/99
CHECK NUMBER 0000001991

VOID

TO THE ORDER OF: TEST NAME
ADDRESS LINE 1
ADDRESS LINE 2
CITY, STATE ZIP

Mellon Bank, N.A.

SCANNED IN SIGNER

MICR LINE HERE

11 International payments for all countries

11.1 The international payment system

International payments are sent through the Swift system. Swift is short for Society for Worldwide Interbank Financial Telecommunication.

It is a bank-owned international organisation, known for its secure communication capabilities and standard protocols. Most banks worldwide are members of the organisation.

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

If a BIC/Swift code cannot be provided, full name, address and country code of the receiving bank must be stated for each individual payment.

Payments to an account with an international bank are forwarded directly to the beneficiary's bank, if known. Should the beneficiary's bank be unknown, the payment will be sent to one of Nordea Bank AB's correspondent banks in the country of the beneficiary.
The payment type descriptions below are only summaries the respective product descriptions. Please contact your local cash management adviser to get more specific information on how to use the payment types efficiently.

For international payments there are three options for distributing the payment charges:

- The remitter pays all costs related to the transaction
- Each party pays its own local charges
- The beneficiary pays all charges related to the transaction

NOTE: This information must be present for each individual payment. Otherwise, Nordea will apply the standard rule: ”Each party pays its own local charges”.

11.2 International payment types

The different payment types are described below. They mainly differ in price and value dating and not in structure. All international payments are booked individually on the account. The differences in value dates and available currencies are stated in the document *Cut-off times list*.

It is important that the paying customer provides the sending bank with sufficient information regarding the beneficiary, e.g. the beneficiary’s full name and bank connection preferably the beneficiary’s account number in IBAN format as well as the BIC/Swift code of the beneficiary bank. Of course the payment order must carry the amount and the currency code in the ISO format among other vital information.

In some countries a clearing code or branch code can be used instead of a BIC / Swift code (e.g. Fed Wire for the USA).
Information for the beneficiary can be stated in a free text field/tag of 2x70 characters (that ends up with 4x35 characters in the payment itself) or in a reference field of a maximum of 16 characters.

11.2.1 Ordinary payments

A cross-border payment sent through Swift. An ordinary payment is subject to a lower fee than express payments but usually the float is longer. An ordinary payment is a cross-border transfer in almost any foreign currency. It transfers funds between customers of most banks located all over the world.

11.2.2 Nordea payments

Nordea payment is a fast cross-border payment between two customers holding account(s) with one of Nordea's units. The payment is ordered as an ordinary payment and will only be processed with the favourable terms if it meets the following requirements:

- Must be in Nordea currencies
- The beneficiary's account number must be stated in IBAN format (International Bank Account Number)
- The beneficiary's bank must be shown by way of a BIC / Swift code

11.2.3 EU payments

EU payment is a cross-border payment between two customers operating EUR accounts in banks located in member states of the European Union. Payments are regulated pursuant to the provisions of the European Parliament and the Council of Europe regarding cross-border payments in euro between member states.

EU payment is available on favourable terms provided that both the remitter and the beneficiary are holders of accounts with banks domiciled in a European Union member state. The favourable terms are only applicable if the payment meets the stipulated requirements

11.2.3.1 EU payment criteria

To be effected as an EU payment cross-border payments must meet the following criteria:

- Maximum of EUR 50,000
- Both the beneficiary's bank and the remitter's bank must be domiciled in a European Union member state
- Details of both the beneficiary and the remitter must be stated in the payment
- The beneficiary's account number must be in IBAN format (International Bank Account Number)
- The beneficiary bank must be displayed by the BIC/Swift code (except for SEPA payments from Finland)
- Payment details must be provided
- The payment must be paid from a EUR-account and credited to a EUR-account
- Bank fees will be charged to each party (shared fees)

An EU payment is effected as an ordinary payment order. You only pay Nordea's fee.

11.2.4 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.

11.2.4.1 SEPA Credit Transfer in practice

When 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
- Both the beneficiary's bank and the payer's bank 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)
- Beneficiary's bank is able to receive and process SEPA Credit Transfers
- Remittance information contains up to a maximum of 140 (4 x 35) characters
- The payment contains the "SEPA End-to-End" reference, <EndToEndId>

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

11.2.4.2 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.

11.2.4.3 Booking principle

International payments are normally booked on the debit account as single transactions. If a SEPA payment is ordered from a Finnish account and the beneficiary bank turns out not to be SEPA compliant, the payments will be booked as a lumpsum on the debit account (if more than one payment in the same file and with the same payment date).

11.2.5 Express payment

A cross-border payment sent through Swift. Normally with shorter float compared to an ordinary payment. Sometimes called an urgent payment.

An express payment is executed subject to the same rules as those applicable to ordinary payments. The only difference is the value dating. Please note the difference in charges; an express payment is more expensive than an ordinary payment.

11.2.6 International Intercompany payment via Swift

An intercompany payment is a payment between two entities of the same group. The payment is made to an account in a bank. The funds are transferred to the beneficiary's bank with value the same day. Ordering customer's account and beneficiary's account can be in the same bank.

The Nordea intercompany payment is a cross-border payment between companies belonging to the same group or consolidation. The companies hold accounts with Nordea.

This payment type can be used for both international and domestic transfers. The payment type can also be used towards other banks than Nordea (except domestically in Finland) but this must be agreed in advance. Nordea will process the payment as an intercompany payment but value dates etc must be agreed between the beneficiary and the beneficiary's bank.

The above description is also valid for domestic intercompany payments.

11.2.7 International Financial payment via Swift

A same-day-value payment from a customer to a financial institution (normally a bank) in settlement of trades, e.g. foreign exchange deals or securities transactions. Also known as treasury payment. The underlying business transactions place high demands on timing and accuracy. This requires special agreement between customer and bank. Nordea will process the payment as an International Financial payment but value dates etc must be agreed between the beneficiary and the beneficiary's bank.

The above description is also valid for domestic financial payments.

11.2.8 International Same Day Value payment

A commercial same-day-value payment is made to an account in a bank. The funds are transferred to the beneficiary's bank with value the same day. Ordering customer's account and beneficiary's account can be in the same bank. Nordea will process the payment as an International Same Day Value payment but value dates etc must be agreed between the beneficiary and the beneficiary's bank.

The above description is also valid for domestic, commercial same-day-value payments.

11.3 Cut-off times, available currencies and value dates

Cut-off times, available currencies and value dates for international payments can be found in the document *Cut-off times list*.

11.4 Validation

Nordea performs validation of international payments on execution day. Payments received after local cut-off time will be executed on the next day. The same rule applies to payments with a non-business day as payment date.

11.5 Central Bank or governmental reporting

For Norway and Sweden there are special regulations on centralised reporting e.g. “Central Bank reporting”. The remitter is obliged to either fill in a form sent out by the bank or state it in the payment Message.

11.5.1 Norway

All outgoing international payments that exceed NOK 100,000.00 will be reported to Toll- og Avgiftsdirektoratet. The correct regulatory reporting code and text must be stated in the payment order.

For further information on codes used in Norway, please contact Toll- og Avgiftsdirektoratet.

11.5.2 Sweden

No central bank notification is required 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 in foreign currency. This applies to all payments that are debited to a domestic Swedish account. In Corporate eGateway all international payments must be stated with a relevant reporting code in < RgltryRptg>, in order for Nordea Bank Sweden to automatically report this information to the Swedish Tax Board.

For further information on codes used in Sweden, please contact Sveriges Riksbank.

12 Cover control

The country where the Nordea Company in question is located	Time (CET)	Routine	Time (CET) Negative Staus report
Denmark (domestic payments)	00:00, 05:30, 12:00, 15:00 and 18:00 on the payment day	If payments have been sent for an account with insufficient funds, the payments will not be effected until sufficient funds are available in the account. Waiting payments will automatically be effected when sufficient funds are available in the account. In case of insufficient funds at the transfer date, the payments will automatically be effected (for up to ten Business Days following the transfer date) as soon as sufficient funds are available. If funds are still insufficient after 10 days, the payments will automatically be cancelled/rejected. However, payments to be made from an account with insufficient funds may be cancelled/rejected by Nordea Bank in Denmark at any time.	Negative status report will be provided in the evening of the day that the payment is cancelled/rejected due to insufficient funds.
Finland (SEPA payments)	06.00, 09.00, 12.00, 14.00, 16.30, 17.30 on payment day	Payments: in case of insufficient cover, the file is forwarded to the next payment run during the payment date. If the cover is still insufficient at the last payment run of the day (17:30 CET), the file will be rejected.	03.00 on the day after payment day.

The country where the Nordea Company in question is located	Time (CET)	Routine	Time (CET) Negative Staus report
Finland (SEPA salaries)	06.00, 09.00, 12.00, 14.00, 16.30, 17.30 on payment day	For a file with insufficient cover Nordea charges a service fee according to the valid price list of the given time. The service fee transaction is shown on the account statement of the payment date and indicates the details of the unexecuted payment. Files received by 17.30 on the payment date are processed on the same banking day and are credited to Finnish beneficiaries on the next banking day. Files received after 17.30 and intended for payment on the same banking day are rejected.	
Great Britain (domestic payments)	Cut-off time for each payment type as specified in *Cut-off Times List* for Corporate eGateway	Nordea's Cash Management department contacts the Customer before 15.00 (CET) on the payment day if account balances are insufficient. If funds are not received by 16.00 (CET), the payment will be rejected.	17.00 (CET) on payment day.
Norway (domestic payments)	Regurlary cover control during the day until 14.00 on the payment day	If payments have been sent for an account with insufficient funds, the payments will not be effected until sufficient funds are available in the account. Waiting payments will automatically be effected when sufficient funds are available in the account.If funds are still not received, the payment will be deleted in the morning on third Business Day. However, payments to be made from an account with insufficient funds may be cancelled manually by Nordea Bank in Norway at any time.	If funds are not received, the payment will be rejected manually. A negative status report message will then be provided.

The country where the Nordea Company in question is located	Time (CET)	Routine	Time (CET) Negative Staus report
Sweden (domestic payments – for payments via a PlusGirot account)	Cut-off time for each payment type as specified in *Cut-off Times List* for Corporate eGateway	Nordea PlusGirot will process payments from the payment file as long as funds are available. Cover control for available funds will be performed by Nordea several times during the banking day(s) until the payment is executed or rejected by Nordea. This process will be repeated for a maximum of 5 banking days, after which the remaining payments from the file will automatically be rejected.	No negative status report message will be provided from Sweden. A paper list will be sent at 22.00 on the payment day.
United States	Cut-off time for each payment type as specified in *Cut-off Times List* for Corporate eGateway	Nordea's Customer Service will contact the Customer if account balances are insufficient. If cover is not provided, Customer Service may – based on the Customer relationship – reject the payment/the check presented.	No negative status report message will be provided from USA.

The country where the Nordea Company in question is located	Time (CET)	Routine	Time (CET) Negative Staus report
All countries (international payments)	Cut-off time for each payment type as specified in *Cut-off Times List* for Corporate eGateway Denmark: 00:00, 05:30, 12:00, 15:00 and 18:00 on the payment day.	If account balances are insufficient on the payment day: **Denmark:** Same functionality as for domestic payment (page 8). Please note, that negative status report is also provided for Intl. payments. **Finland:** Rejected manually if there are still insufficient funds on the day after the requested execution date. **Great Britain:** The same rule as for domestic payments applies for international payments. **Norway:** If payments have been sent for an account with insufficient funds, the payments will not be effected until sufficient funds are available in the account. Waiting payments will automatically be effected when sufficient funds are available in the account. If funds are still not received, the payment will be deleted in the morning on the third business Day. However, payments to be made from an account with insufficient funds may be cancelled manually by Nordea in Norway at any time. **Sweden:** Nordea's Cash Management department will contact the Customer on the payment day. If funds are not received, the payment will be rejected in accordance with each payment type's cut-off time and with Nordea Bank in Sweden's normal procedure.	If funds are not received, the payment will, if possible, be rejected with a status report in accordance with the Nordea Group's normal procedure within each local country.

13 Further information

For further and more detailed information on the payment Message and other Corporate eGateway-related issues, please contact your local account manager or cash management adviser.

Useful information is also available on Corporate Gateway's website:
https://www.nordea.com/en/our-services/cashmanagement/oursolutions/egateway/