

Cut-off times

Corporate eGateway

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Version change history

Version 4.6	2020-06-29	▪ Removed Estonia, Latvia and Lithuania.
Version 4.7	2020-11-02	▪ International Swift cheque removed for Finland ▪ Minor wording corrections
Version 4.8	2022-01-19	▪ Chapter 11.5: Great Britain: Christmas day & Boxingday changed to variable ▪ Cut off for CHF changed
Version 4.9	2022-06-10	▪ Chapter 11.5: Removed International payments (with currency exchange) ▪ Cutt off for TRY changed

1 Purpose of this document

This document provides the user of the Nordea Group's (hereinafter also referred to as "Nordea") Corporate eGateway with a list of the cut-off times used by Nordea's Message Centre as well as the local cut-off for each service and country that are part of Corporate eGateway. It also describes the effective date applied for each booking within the Executing Banks and expected availability at the beneficiary's bank.

The terms and definitions used in this document are defined in the separate document *Glossary for Corporate eGateway*.

2 Definitions for payments and authorisations

There are two different types of cut-off times listed in this document: the Corporate eGateway Cut-off times and the Local Cut-off times. In order to ensure timely and accurate processing of the payment or other instructions within the Corporate eGateway services the Customer must transmit Messages to Nordea's Message Centre in accordance with the Corporate eGateway Cut-off times. The Local Cut-off time specifies the cut-off time for each country/currency. The payment instruction and other Message types must reach the Message Centre no later than **60 minutes** before the local cut-off time in order to meet the respective cut-off times, providing that the payment order contains all information necessary for execution. Special cut-off times apply for reduced working days, see chapter 11.

Please be aware that the Message Centre will not reject payments in relation to any cut-off time, however, the Message Centre will perform validation for some payment types and reject payments due to content errors (please see Functional Specification documents). Each local Executing Bank will validate the content and cut-off time on payment types not validated by the Message Centre. The Message Centre never rejects Authorisation Messages– this is done only by the relevant Executing Bank, see *Functional Specification for Nordea Direct Debits*.

If the Message Centre receives the Customer's Messages after the Corporate eGateway Cut-off time, Nordea is not responsible for processing the instructions in Corporate eGateway in such a way that they can be carried out in the Executing Banks in accordance with the Local Cut-off times. However, if the Message Centre receives the instructions after the Corporate eGateway Cut-off time the Executing Bank retains the right to carry out the instructions according to Local Cut-off times, if possible.

3 Definitions for Direct Debit

Please be aware that the cut-off time stipulated in this document for Direct Debit is the actual cut-off time used by the Message Centre. This means that the Message Centre rejects any Direct Debit messages that are delivered after the stipulated cut-off time.

4 Delivery times – Messages from the Message Centre.

The cut-off time indicated for XML ISO20022 messages such as pain.002, pain.012, camt.029, camt.054 or camt.053, represents the delivery times from the Message Centre.

5 Definitions for payment days, debit account and available to beneficiary

In this Cut-off Times List the following terms will be used:

“The Corporate eGateway Cut-off time”: The time a Message should be received by the Message Centre in order to meet the Local Cut-off time as set by each Executing Bank.

The column “Debit account” describes when the Executing Bank will book the payment instruction in relation to the requested Payment day and “Available to beneficiary bank”.

The column “Available to beneficiary bank” includes information concerning when the payment amount is made available to the beneficiary’s bank.

The following explanations apply:

Day -1 = The Business Day prior to the Payment day
Day 0 = The Payment day
Day +1 = The Business Day after the Payment day

6 Time definition used by Corporate eGateway

All hours are defined as Central European Time (CET). Please be aware of the time difference between Finland, United States (EST) and Great Britain compared to the other Nordea countries, i.e. Denmark, Norway and Sweden where CET involves no time difference. The time difference for Finland is CET +1 hour, for United States (EST) it is CET -6 hours, whilst for Great Britain it is CET–1 hour.

7 Domestic & International payments (pain.001)

Cut-off times for interchange between the Customer, the Message Centre at Nordea, and the local Nordea Bank.

7.1 Denmark

DK - Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary bank
Payment to account NemKonto	- Standard credit transfer - Salary payment - Pension payment	Day 0 16.00	Day 0 17.00	Day0	Day+1
	- Same-day credit transfer	Day 0 10.30	Day 0 11.30	Day 0	Day 0
	- To own account in Nordea Denmark	Day 0 16.00	Day 0 17.00	Day 0	Day 0
	- "Easy Account" (NemKonto): - As Standard credit transfer	Day 0 11.00	Day 0 12.00	Day 0	Day +1
	- as Same-day credit transfer	Day 0 08.00	Day 0 09.00	Day 0	Day 0
Payment via Giro and transfer form	Payment via transfer form	Day 0 16.00	Day 0 17.00	Day 0	Day +1
(only available through eGW) Executed as Currency transfer	Intercompany payment - to Nordea DK	Day 0 15.00	Day 0 16.00	Day 0	Day 0
Executed as Intl. Same-day-value, Intercompany	- to other Danish banks	Day 0 14.00	Day 0 15.00	Day 0	Day 0
(only available through eGW) Executed as Currency transfer	Same-day-value payment - to Nordea DK	Day 0 15.00	Day 0 16.00	Day 0	Day 0
Executed as Intl. Same-day-value, Express	- to other Danish banks	Day 0 14.00	Day 0 15.00	Day 0	Day 0
(only available through eGW) Executed as Intl. Same-day-value, Financial	Financial payment - only to other Danish banks	Day 0 14:00	Day 0 15:00	Day 0	Day 0
Cancellation					
All payment types	Manual cancellation	Day -1 14.30	Day -1 16.30	-	-

Note: Only currency DKK is allowed for domestic payments.

DK - International Local payment types	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Payment (to Beneficiary with account within Nordea)	Ordinary payment (to Beneficiary with account within Nordea)	DKK, EUR, GBP, NOK, SEK, SGD, USD	Day 0 14.00	Day 0 15.00	Day 0	Day +1
Ordinary international payment (to Beneficiary with account outside Nordea)	Ordinary payment (to Beneficiary with account outside Nordea)	EUR to European Economic Area (EEA-countries)	Day 0 14.00	Day 0 15.00	Day 0	Day +1
		Other currencies	Day 0 14.00	Day 0 15.00	Day 0	Day +2
Currency transfers Between own accounts within Nordea Denmark - with currency exchange	Ordinary payment	EU currencies: CHF	Day 0 9:00	Day 0 10:00	Day 0	Day 0
		BGN, CZK, DKK, EUR, GBP, HUF, PLN, RON, SEK + national currencies in countries having made an agreement with EU (NOK and ISK)	Day 0 14:00	Day 0 15:00	Day 0	Day 0
		- without currency exchange	Day 0 15:00	Day 0 16:00	Day 0	Day 0
Between own accounts within Nordea Denmark - with currency exchange	Ordinary payment	Other currencies	Day 0 14:00	Day 0 15:00	Day +2	Day +2
			Day 0 15:00	Day 0 16:00	Day 0	Day 0
Between other accounts within Nordea Denmark - with currency exchange	Ordinary payment	EU currencies: CHF	Day 0 09:00	Day 0 10:00	Day 0	Day 0
		BGN, CZK, DKK, EUR, GBP, HUF, PLN, RON, SEK + national currencies in countries having made an agreement with EU (NOK and ISK)	Day 0 14:00	Day 0 15:00	Day 0	Day 0
		- without currency exchange	Day 0 15:00	Day 0 16:00	Day 0	Day 0
Between other accounts within Nordea Denmark - with currency exchange	Ordinary payment	Other currencies	Day 0 14:00	Day 0 15:00	Day +2	Day +3
			Day 0 15:00	Day 0 16:00	Day 0	Day 0
Nordea Intercompany Payment (to Beneficiary with account within Nordea)	Intercompany payment (to Beneficiary with account within Nordea)	DKK, GBP, NOK, SEK	Day 0 14.30	Day 0 15.30	Day 0	Day 0
		EUR, USD	Day 0 15.00	Day 0 16.00	Day 0	Day 0
		SGD	Day -1 14.30	Day -1 15.30	Day 0	Day 0

DK - International Local payment types	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank	
1. Intercompany payment (to Beneficiary with account outside Nordea)	1. Intercompany payment (to Beneficiary with account outside Nordea)	HUF, RUB	Day 0 07.00	Day 0 08.00	Day 0	Day 0	
		TRY	Day 0 08.00	Day 0 09.00	Day 0	Day 0	
	2. Financial payment	2. Financial payment	CZK, PLN	Day 0 09.00	Day 0 10.00	Day 0	Day 0
	3. Same day value payment	3. Same day value payment	MXN	Day 0 10.00	Day 0 11.00	Day 0	Day 0
	4. Express payment	4. Express payment	AED, AUD, BGN, HKD, HRK, ILS, ISK, KWD, NZD, RON, SAR, SGD, THB, ZAR	Day 0 13.00	Day 0 14.00	Day +1	Day +1
			CHF	Day 0 09:00	Day 0 10.00	Day 0	Day 0
			DKK, NOK	Day 0 14.00	Day 0 15.00	Day 0	Day 0
			CNH, CNY	Day 0 14:00	Day 0 15:00	Day +1	Day +1
			CAD, GBP, SEK	Day 0 14.30	Day 0 15.30	Day 0	Day 0
			JPY, RSD	Day 0 14.30	Day 0 15.30	Day +1	Day +1
EUR, USD			Day 0 15.00	Day 0 16.00	Day 0	Day 0	
Other currencies			Day 0 14.00	Day 0 15.00	Day +2	Day +2	
Cancellation							
All payment types.	Manual cancellation	All currencies	Day -1 15.00	Day -1 17.00	-	-	

7.2 Finland

Note. CET +1 hour applies in Finland.

FI - Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary bank
Corporate Payments Service	Credit to Nordea Finland Faster SEPA credit transfers	Day 0 11.00	Day 0 12.00	Day 0 Day 0	Day 0 in Nordea Day 0 in Nordea and other banks
	All other payment types	16.30	17.30	Day 0	Day 0 in Nordea, Day +1 other banks
Corporate Payments Service, Salary and Pension	Salary and Pension payments	Day -0 16.30	Day -0 17.30	Day -0	Day+1 in all Finnish banks
Express payment	Intercompany payment	Day 0 15.00	Day 0 16.00	Day 0	Day 0
Express payment	Same-day-value payment	Day 0 13:30	Day 0 14:30	Day 0	Day 0
Express payment	Financial payment	Day 0 13:30	Day 0 14:30	Day 0	Day 0
Cancellation					
Domestic payments (CPS). Please note special rules for cancellation in Finland ¹	Manual cancellation	Day -1 15.30	Day -1 17.30	-	-
Salary and Pension payments. Please note special rules for cancellation in Finland ¹	Manual cancellation	Day -1 15.30	Day -1 17.30	-	-

¹ Cancellation for single Credit transfer Transaction level instructions is not possible in Nordea Bank Finland. If cancellation is needed the entire PmtInf level of the relevant payment Message must be cancelled.

Note:

1. All EUR payments to EU area are handled as SEPA payments
2. CET +1 hour applies in Finland.

FI - International Local payment types	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Payment (to Beneficiary with account within Nordea)	Ordinary payment (to Beneficiary with account within Nordea)	DKK, EUR, GBP, NOK, PLN, SEK, SGD, USD	Day 0 14.00	Day 0 15.00	Day 0	Day +1
Ordinary international payment (to Beneficiary with account outside Nordea)	Ordinary payment (to Beneficiary with account outside Nordea)	EUR to European Economic Area (EEA-countries)	Day 0 14.00	Day 0 15.00	Day 0	Day +1
		Other currencies	Day 0 14.00	Day 0 15.00	Day 0	Day +2
Currency transfer (between accounts within Nordea Finland)	Ordinary payment (between accounts within Nordea Finland)	All currencies	Day 0 14:00	Day 0 15:00		
Express payment	Express payment	CHF	Day 0 09.00	Day 0 10.00	Day 0	Day 0
		AUD, CAD, CZK, DKK, EUR, GBP, HKD, ISK, JPY, NOK, NZD, PLN, RUB, SEK, SGD, SKK, USD, ZAR	Day 0 13.00	Day 0 14.00	Day 0	Day +1
Nordea Intercompany Payment (to Beneficiary with account within Nordea)	Intercompany payment (to Beneficiary with account within Nordea)	DKK, GBP, NOK, SEK	Day 0 14.30	Day 0 15.30	Day 0	Day 0
		EUR, USD	Day 0 15.00	Day 0 16.00	Day 0	Day 0
		SGD	Day -1 14.30	Day -1 15.30	Day 0	Day 0

FI - International Local payment types	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank	
1. Intercompany payment (to Beneficiary with account outside Nordea)	1. Intercompany payment (to Beneficiary with account outside Nordea)	HUF, RUB	Day 0 07.00	Day 0 08.00	Day 0	Day 0	
		TRY	Day 0 08.00	Day 0 09.00	Day 0	Day 0	
	2. Financial payment	2. Financial payment	CZK, PLN	Day 0 09.00	Day 0 10.00	Day 0	Day 0
			3. Same day value payment	3. Same day value payment	MXN	Day 0 10.00	Day 0 11.00
	AED, AUD, BGN, HKD, HRK, ILS, ISK, KWD, NZD, RON, RUB, SAR, SGD, THB, ZAR	Day 0 13.00	Day 0 14.00		Day +1	Day +1	
	CHF	Day 0 09.00	Day 0 10.00		Day 0	Day 0	
	DKK, NOK	Day 0 14.00	Day 0 15.00		Day 0	Day 0	
	CNH, CNY	Day 0 14:00	Day 0 15:00		Day +1	Day +1	
	CAD, GBP, SEK	Day 0 14.30	Day 0 15.30		Day 0	Day 0	
	JPY, MXN, RSD	Day 0 14.30	Day 0 15.30		Day +1	Day +1	
EUR, USD	Day 0 15.00	Day 0 16.00	Day 0		Day 0		
Other currencies	Day 0 14.00	Day 0 15.00	Day +2	Day +2			
Cancellation							
All payment types	Manual cancellation	All currencies	Day – 1 16.00	Day - 1 17.00	-	-	

7.3 Norway

NO - Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary bank
Domestic payments	- Payment to account - Salary payment - Pension payment - Payment to money order (payment advice)	Afternoon settlement Day 0 11.00 End settlement Day 0 13.30	Afternoon settlement Day 0 12.00 End settlement Day 0 14.30	Day 0	Day 0
Intercompany payments	Intercompany payment (domestic SWIFT)	Day 0 14.30	Day 0 15.30	Day 0	Day 0
SDV payments	Same-day-value payment (domestic SWIFT)	Day 0 14:00	Day 0 15:00	Day 0	Day 0
Financial payments	Financial payment (domestic SWIFT)	Day 0 14:00	Day 0 15:00	Day 0	Day 0
Cancellation					
All payment types	Manual cancellation	Day -1 14.00	Day -1 16.30	-	-

NO - International Local payment type	Payment type MIG	Currency	Corporate eGateway cut-off time (CET))	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Payment (to Beneficiary with account within Nordea) - without currency exchange - with currency exchange	Ordinary payment (to Beneficiary with account within Nordea)	DKK, EUR, GBP, NOK, PLN, SEK, SGD, USD	Day 0 14.00 Day 0 14.00	Day 0 15.00 Day 0 15:00	Day +1 Day 0	Day +1 Day +1
Ordinary international payment (to Beneficiary with account outside Nordea) - without currency exchange	Ordinary payment (to Beneficiary with account outside Nordea)	EUR, GBP, NOK, USD Other currencies	Day 0 14.00 Day 0 14:00	Day 0 15.00 Day 0 15:00	Day +1 Day +2	Day +1 Day +2
Ordinary international payment (to Beneficiary with account outside Nordea) - with currency exchange	Ordinary payment (to Beneficiary with account outside Nordea)	EUR Other currencies	Day 0 14:00 Day 0 14.00	Day 0 15:00 Day 0 15.00	Day 0 Day 0	Day +1 Day +2
Nordea Intercompany Payment (to Beneficiary with account within Nordea)	Intercompany payment (to Beneficiary with account within Nordea)	DKK, GBP, NOK, SEK EUR, USD SGD	Day 0 14.30 Day 0 15.00 Day -1 14.30	Day 0 15.30 Day 0 16.00 Day -1 15.30	Day 0 Day 0 Day 0	Day 0 Day 0 Day 0
1. Intercompany payment (to Beneficiary with account outside Nordea) 2. Financial payment 3. Same day value payment 4. Express payment	1. Intercompany payment (to Beneficiary with account outside Nordea) 2. Financial payment 3. Same day value payment 4. Express payment	HUF, RUB TRY CZK, PLN MXN AED, AUD, BGN, HKD, HRK, ILS, ISK, KWD, NZD, RON, RUB, SAR, SGD, THB, ZAR CHF DKK, NOK CNH, CNY CAD, GBP, SEK JPY, MXN, RSD EUR, USD Other currencies	Day 0 07.00 Day0 08:00 Day 0 09.00 Day 0 10.00 Day 0 13.00 Day 0 09.00 Day 0 14.00 Day 0 14:00 Day 0 14.30 Day 0 14.30 Day 0 15.00 Day 0 14.00	Day 0 08.00 Day 0 09.00 Day 0 10.00 Day 0 11.00 Day 0 14.00 Day 0 10.00 Day 0 15.00 Day 0 15:00 Day 0 15.30 Day 0 15.30 Day 0 16.00 Day 0 15.00	Day 0 Day 0 Day 0 Day +1 Day 0 Day +1 Day 0 Day +1 Day 0 Day +2	Day 0 Day 0 Day 0 Day +1 Day 0 Day +1 Day 0 Day +1 Day 0 Day +2

NO - International Local payment type	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Cancellation						
All payment types	Manual cancellation	All currencies	Day -1 15.00	Day -1 16.30	-	-

7.4 Sweden

SE – Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary bank
Bankgiro (LB-service)	All Payment types	Day -1 18.00	Day -1 19.00	Day 0	Day 0
Bankgiro (LB-Lön/Salary)	Salary payment	Day -2 18.00	Day -2 19.00	Day -1	Day 0
PlusGiro	Reference payment to a PlusGiro no.	Day 0 16.00	Day 0 17.00	Day 0	Day 0
PlusGiro and Nordea bank accounts	Non-reference payment to a PlusGiro no and Nordea bank accounts.	Day 0 16.00	Day 0 17.00	Day 0	Day 0
PlusGiro	Payment to a non PlusGiro account (other bank)	Day 0 11.45	Day 0 12.45	Day 0	Day 0
PlusGiro	Salary and Pension payment	Day -1 23.00	Day -1 24.00	Day 0	Day +1
PlusGiro to Bankgiro	All payments from PlusGiro to a Bankgiro no.	Day 0 08.45	Day 0 09.45	Day 0	Day 0
Koncernintern betalning	Intercompany payment	Day 0 14:00	Day 0 14:00	Day 0	Day 0
Samma dags valuterig	Same-day-value payment	Day 0 09:00< SEK 500.000 14:00>=SEK 500.000	Day 0 10:00< SEK 500.000 15:00>=SEK 500.000	Day 0	Day 0
Finansiell betalning	Financial payment	Day 0 09:00< SEK 500.000 14:00>=SEK 500.000	Day 0 10:00< SEK 500.000 15:00>=SEK 500.000	Day 0	Day 0
Cancellation					
Bankgiro – All payment types	Manual cancellation	Day -1 15.00	Day -1 19.00	-	-

SE - International Local payment type	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Payment (to Beneficiary with account within Nordea)	Ordinary payment (to Beneficiary with account within Nordea)	DKK, EUR, GBP, NOK, PLN, SEK, SGD, USD	Day 0 14.00	Day 0 15.00	Day 0	Day +1
Ordinary international payment (to Beneficiary with account outside Nordea)	Ordinary payment (to Beneficiary with account outside Nordea)	EUR to European Economic Area (EEA-countries)	Day 0 14.00	Day 0 15.00	Day 0	Day +1
		Other currencies	Day 0 14.00	Day 0 15.00	Day 0	Day +2
Nordea Intercompany Payment (to Beneficiary with account within Nordea)	Intercompany payment (to Beneficiary with account within Nordea)	DKK, GBP, NOK, SEK	Day 0 14.30	Day 0 15.30	Day 0	Day 0
		EUR, USD	Day 0 15.00	Day 0 16.00	Day 0	Day 0
		SGD	Day -1 14.30	Day -1 15.30	Day 0	Day 0
1. Intercompany payment (to Beneficiary with account outside Nordea) 2. Financial payment 3. Same day value payment 4. Express payment	1. Intercompany payment (to Beneficiary with account outside Nordea) 2. Financial payment 3. Same day value payment 4. Express payment	HUF, RUB	Day 0 07.00	Day 0 08.00	Day 0	Day 0
		TRY	Day 0 08.00	Day 0 09.00	Day 0	Day 0
		CZK, PLN	Day 0 09.00	Day 0 10.00	Day 0	Day 0
		MXN	Day 0 10.00	Day 0 11.00	Day 0	Day 0
		AED, AUD, BGN, HKD, HRK, ILS, ISK, KWD, NZD, RON, RUB, SAR, SGD, THB, ZAR	Day 0 13.00	Day 0 14.00	Day +1	Day +1
		CHF	Day 0 09.00	Day 0 10.00	Day 0	Day 0
		DKK, NOK	Day 0 14.00	Day 0 15.00	Day 0	Day 0
		CNH, CNY	Day 0 14:00	Day 0 15:00	Day +1	Day +1
		CAD, GBP, SEK	Day 0 14.30	Day 0 15.30	Day 0	Day 0
		JPY, MXN, RSD	Day 0 14.30	Day 0 15.30	Day +1	Day +1
EUR, USD	Day 0 15.00	Day 0 16.00	Day 0	Day 0		
Other currencies	Day 0 14.00	Day 0 15.00	Day +2	Day +2		
Payment to money order (cheque)	Payment to money order (cheque)	CHF	Day 0 09.00	Day 0 10.00	Day 0	When cashed
		AUD, CAD, DKK, EUR, GBP, HKD, INR, JPY, MAD, NOK, NZD, SEK, SGD, TND, USD, ZAR	Day 0 14.00	Day 0 15.00	Day 0	When cashed

SE - International Local payment type	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Cancellation						
All payment types	Manual cancellation	All currencies	Day -1 14.00	Day -1 16.00	-	-

7.5 Great Britain

Note. CET –1 hour applies in Great Britain.

GB - Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary bank
BACS payments (only GBP)	BACS payment to account (low value)	Day 0 14.00	Day 0 15.00	Day 2	Day 2
Faster payment (only GBP)	Faster payment to account (real-time/low value)	Day 0 15.00	Day 0 16.00	Day 0	Day 0
CHAPS payments (only GBP)	CHAPS Same day value payment (high value)	Day 0 14.00	Day 0 15.00	Day 0	Day 0
Intercompany payment within Nordea Great Britain	Intercompany payment	Day 0 15.00	Day 0 16.00	Day 0	Day 0
Cancellation					
BACS and CHAPS	Manual cancellation ²	Day 0 13.30	Day 0 15.30	-	-

Note. CET –1 hour applies in Great Britain.

GB - International Local payment type	Payment type MIG	Currency	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Payment – if beneficiary’s bank account is with Nordea London (with currency exchange)	Ordinary payment	GBP, USD, EUR, NOK, DKK, SEK, SGD, PLN	Day 0 13.30	Day 0 14.30	Day 0	Day 0
Intercompany Payment within Nordea	Intercompany payment	GBP, USD, EUR, NOK, DKK, SEK, SGD, PLN	Day 0 14.30	Day 0 15.30	Day 0	Day 0
Cancellation						
All payment types	Manual cancellation	All currencies			-	-

² Nordea Bank Great Britain will perform all manually ordered cancellations on a best effort basis.

7.6 USA and Canada

Note: CET - 6 hours applies in USA / New York.

US - Domestic Local payment type	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
Nordea Bank USA ACH file processing (only USD)	Domestic ACH payment	Day 0 19.00	Day 0 20.00	Day +1	Day +1
Canada: Nordea Bank USA ACH file processing (only CAD)	Domestic ACH payment	Day 0 17.00	Day 0 18.00	Day +1	Day +1
Outsourced check file processing (USA and CAD)	Domestic check payment	Day 0 19.00	Day 0 20.00	Debited when cashed	Printed and mailed on Day +1
Domestic wire payment (US)	Domestic wire payment	Day 0 20.00	Day 0 21.00	Day 0	Day 0
Domestic wire payment (CA)	Domestic wire payment	Day 0 16.00	Day 0 17.00	Day 0	Day 0
Cancellation					
All payment types	Manual cancellation	Day 0 18.00	Day 0 20.00	-	-

US - International Local payment types	Payment type MIG	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit account	Available to beneficiary/ correspondent bank
International wire payment (US)	International wire payment	Day 0 20.00	Day 0 21.00	Day 0	Day+2
International wire payment (CA)	International wire payment	Day 0 16.00	Day 0 17.00	Day 0	Day+2
International Intercompany payment (US and CA)	International intercompany payment	Day 0 14.00	Day 0 15.00	Day 0	Day 0
Cancellation					
All payment types	Manual cancellation	Day 0 18.00	Day 0 20.00	-	-

8 Direct Debit (XML pain.008)

Cut-off times for interchange between the Customer, the Message Centre at Nordea and Nordea Companies. Please see Cut-off Time definition for Direct Debit.

8.1 Direct Debit, Denmark

Direct debit instructions effected by Nordea Bank in Denmark	Message type DIRDEB pain.008	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit Debtor's account	Available to Creditor's account
Nets – BetalingsService	BS	Day ³ 08.00	Day 09.00	Day 0	Day 0
Nets – LeverandørService	LS	Day -1 15.30	Day -1 16.30	Day 0	Day 0
Cancellation					
Nets - BetalingsService	DIRDEB (or manual cancellation) camt.055	Day -1 07.00	Day -1 09.00	-	-
Nets – LeverandørService	DIRDEB camt.055	Day -1 14.30	Day -1 16.30	-	-

8.2 Direct Debit, Norway

Direct debit instructions effected by Nordea Bank in Norway	Message type DIRDEB pain.008	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit Debtor's account	Available to Creditor's account
Nets - Avtalegiro option A ⁴	- Avtalegiro	Day (see option) 13.00	Day (see option) 14.00	Day 0	Day 0
Nets - Avtalegiro option B ⁵	- Avtalegiro	Day (see option) 13.00	Day (see option) 14.00	Day 0	Day 0
Cancellation					
Nets - Avtalegiro (All payment types)	DIRDEB camt.055	Day -1 13.00	Day -1 14.00	-	-

³ Six Danish business days prior to the first day of the coming month (for debit/payment day the next month).

Direct Debit transactions are not rejected by Corporate eGateway until three Business Days before the first day of the coming month. However, for transactions received by Corporate eGateway/Nets in the period between the cut-off time stated in the table above and the time limit three days before the first day of the coming month, Nets will charge additional transaction costs.

⁴ **Option A: Creditor sends information (notice or invoice) through his bank:**

Before 13.00 the last business day of the month. All collections that have payment day from the 15 in the following month and including the 14 the month after, must be sent within this time limit.

⁵ **Option B: Creditor sends information himself:**

Before 13.00 nine calendar days before Payment date. The nine calendar days are counted from the cut-off on the business day the Direct Debit orders will be processed.

8.3 Direct Debit, Sweden

Direct debit instructions effected by Nordea Bank Sweden	Message type DIRDEB pain.007 pain.008	Corporate eGateway Cut-off time (CET)	Local Cut-off time (CET)	Debit Debtor's account	Available to Creditor's account
Bankgiro (BGC) - Autogiro ⁶	- Autogiro	Day -1 15.00	Day -1 16.00	Day 0	Day 0
Cancellation					
Bankgiro (BGC) - Autogiro (All payment types)	DIRDEB camt.055	Day -1 15.00	Day -1 17.00	-	-

8.4 Direct Debit, USA and Canada

Direct debit instructions effected by Nordea Bank in USA	Message type pain.008	Corporate eGateway cut-off time (CET)	Local cut-off time (CET)	Debit Debtor's account	Available to Creditor's account
USA: Nordea Bank USA ACH file processing (only USD)	NACHA	Day -1 19.00	Day -1 20.00	Day 0	Day 0
Canada: Nordea Bank USA ACH file processing (only CAD)	NACHA	Day -1 17.00	Day -1 18.00	Day 0	Day 0
Cancellation					
ACH debits	Manual cancellation	Day 0 18.00	Day 0 20.00	-	-

⁶ Direct Debit transactions will be accepted and executed by BGC up to five days after Payment day.

9 Status reports (pain.002 or pain.012)

9.1 Status reports (pain.002) for payments & direct debits on file delivery day

The status report (pain.002) reflects the response that the customer receives on delivery day in return for payment initiation (pain.001) or Direct Debit initiation (pain.008) message. Status reports delivered by Corporate eGateway - according to chapters 2.6, 2.7, and 2.8 in the Functional Specification for payments - are normally sent within ½ hour from the arrival of the XML pain Messages.

Status reports (pain.002) messages delivered by the executing countries are sent according to the table below.

No status reports (pain.002) messages are available from Nordea Bank USA; hence all available validations are done in Corporate eGateway.

From the Message Centre to customer	Message type Status reports for payments	Corporate eGateway cut-off time	Reflecting day of sent PAYMUL Message	Comments
Nordea Bank in Denmark	Domestic and International Payments	Day 0 + 2 hours	Day 0	For Denmark the status report Message is normally sent within one hour after the arrival of the PAYMUL Messages.
Nordea Bank in Finland	Domestic Payments	Day 0 + 2 hours	Day 0	For Finland the status report Message is normally sent within one hour of the arrival of the payment Messages
Nordea Bank in Great Britain	Domestic Payments	N/A	N/A	Status reports for domestic payments in Great Britain are sent continuously from reception until (and including) Payment day.
Nordea Bank in Norway	Domestic and International Payments	Day 0 + 2 hours	Day 0	For Norway the status report Message is normally sent within one hour of the arrival of the payment Messages.
Nordea Bank Sweden - PlusGiro	Domestic Payments	Day 0 + 2 hours	Day 0	For PlusGiro - Sweden the status report Message is normally sent within one hour of the arrival of the payment Messages.
Nordea Bank Sweden - BGC	Domestic Payments	Day 0	Day 0	For Sweden the status report Message is sent between 20.00 and 23.00 on the day of the arrival of the payment Message.
All Nordea Companies except Denmark and Norway	International Payments	N/A	N/A	Status reports for international payments are normally sent within one hour of the arrival of the payment Message.

9.2 Status reports (pain.002) and Mandate Acceptance report (pain.012) for Direct Debit messages on file delivery day

The status report (pain.002) or Mandate Acceptance Report (pain.002) sent by either Corporate eGateway or the local ACH, reflects the response that the Customer receives on the day of delivery in return for a Direct Debit (pain.008) and/or Mandate Initiation (pain.009) or Mandate Cancellation (pain.011) message.

From the Message Centre to customer ⁷	Message type pain.002 for pain.008 pain.012 for pain.009 or pain.011	Corporate eGateway cut-off time	Reflecting day of sent pain.008 pain.009 pain.011	Comments
All Nordea Companies from the Message Centre	Direct debits	Day 0 + 1 hour	Day 0	
Nets Denmark BGC Sweden	Acknowledgement Message	Day 0 + 1 hour	Day 0	pain.002 or pain.012 from Message Centre ⁸
From ACH to Customer				
Nets Denmark	Direct debits	Day 0 + 2 hours	Day 0	For Denmark the pain.002 message is normally sent within one hour of the arrival of the DIRDEB Messages.
Nets Denmark ⁹	Acknowledgement Message	N/A	N/A	Depends on debtor's bank.
Nets Norway	Direct debits	N/A	N/A	Only paper based status report possible
BGC Sweden	Direct debits	Day 0	Day 0	For Sweden the pain.002 Message is sent between 20.00 and 23.00 on the day of the arrival of the pain.008 Message.
BGC Sweden	Acknowledgement Message	N/A	N/A	Depends on debtor's bank. pain.002 or pain.012 from Message Centre

⁷ Only rejected direct debit instructions will be reported from the Message Centre and/or the ACH.

⁸ The type of status Message reply for pain.009/pain.011 Message is dependent on the reason of rejection.

⁹ Note: pain.009, pain.011 service can only be used for Denmark and Sweden.

9.3 Status report (pain.002) on payment day

The status report (pain.002) reflects the response that the customer receives in return for the actual requested payment date regarding a payment initiation (pain.001) or Direct Debit (pain.008) message. For some countries the status report is also created if insufficient funds are detected on payment day.

No status report message is available from Nordea Bank in USA. Telephone or e-mail will be the means of communication in case of insufficient funds.

From the Message Centre to Customer	Message type pain.002 for pain.001	Corporate eGateway cut-off time (CET)	Reflecting requested payment date
Nordea Bank in Denmark	Direct debits	Day +1 13.00	Day 0
Nordea Bank in Finland	- Domestic Payments	Day +1 03.00	Day 0
Nordea Bank in Great Britain	Domestic Payments	Day 0 17.00	Day 0
Nordea Bank in Norway	Domestic Payments	Day 0 18.00	Day 0
Nordea Bank in Norway	Direct debit Payments	N/A	Only paper based status report possible
Nordea Bank Sweden - PlusGiro	Domestic Payments	N/A	Only paper based status report possible from PlusGiro
Nordea Bank Sweden - BGC	- Domestic Payments - Direct debit Payments	Day 0 13.00	Day 0 Domestic Payments - For insufficient funds, only paper based status report possible from Bankgiro
All Nordea Companies	International Payments	Day 0 12.00	Day 0

9.4 Mandate Acceptance report (pain.012)

The Mandate Acceptance Report (pain.012) Message is sent to the customer whenever any changes occur or information is made available by the local ACH.

From the Message Centre to Customer	Message type pain.012	Corporate eGateway cut-off time (CET)	In response to a registered acknowledgement from Debtor's Bank
Nets Denmark	Mandate Acceptance report	Day +1 ¹⁰ 06.00	Day 0
Nets Norway	Mandate Acceptance report	Day +1 18.00	Day 0
BGC Sweden	Mandate Acceptance report	Day 0 ¹¹ 17.00	Day 0 12.00

¹⁰ Delivery on Day +1 requires that the pain.012 Message be delivered on a daily basis.

¹¹ BGC (e.g. Nordea) will deliver the pain.012 Message the very same day as debtor's bank registers and acknowledges the mandate request from creditor/BGC.

10 Status report, Credit advice, Debit advice and account statement

10.1 Status report (pain.002)

From the Message Centre to Customer	Corporate eGateway cut-off time	Reflects day of sent XML Message	Comments
Nordea's Message Centre	Day 0 + 0.30 hours	Day 0	
From the Customer to Message Centre			
Customer	Day 0 + 1.00	Day 0	

10.2 Credit advice (camt.054 - Credit)

The credit advice is sent to the customer whenever information is made available from the local Nordea Companies or ACH. The cut-off times listed below indicate the latest expected delivery time.

From the Message Centre to Customer	Message type camt.054	Corporate eGateway cut-off time (CET)	Reflects Nordea Company's Booking Day
Nordea Bank in Denmark	- Domestic Payments - Transfer form (FIK) - Domestic Payments - Bank transfer from other banks - Bank transfer within Nordea ¹² - International Payments	Day 0 8.00 Day 0 08.00 Day 0 17.00 Day 0 17.00 ¹³	Day 0
Nets – Denmark	Direct debit	Day 0 07.00	Day 0
Nordea Bank in Finland	- Domestic Payments and International Payments	Day +1 03.00	Day 0
Nordea Bank in Great Britain	Domestic & International Payments	N/A	N/A
Nordea Bank in Norway	- Domestic Payments - from Nets - within Nordea Norway - Direct debit - International Payments	Day 0 19.00 Day +1 00.30 Day 0 19.00 Day +1 00.30	Day 0
Nordea Bank Sweden (BGC)	- Direct debit - BG-Inbetalnings Service	18.00 18.00	Day 0
Nordea Bank Sweden (PlusGiro)	- International Payments	Day 0 23.00	Day 0
Nordea Bank Sweden - Total IN (Plusgiro)	All Swedish domestic payments Option 1: Deliveries during the day	Day 0 15.00; 18.15 & 23.15	Day 0
Nordea Bank Sweden – Total IN (Plusgiro)	All Swedish domestic payments Option 2: Delivery the following day	Day +1 07.00	Day 0

¹² Bank transfers within Nordea Denmark are booked one day prior to bank transfers from other banks. Credit advices on payments received at Nordea Denmark after 16:00 day 0 will not be delivered until day +1, 06:00.

¹³ Credit advices/notifications received at Nordea Denmark after 16:00 day 0 will not be delivered until day +1, 06:00.

10.3 Debit advice (camt.054 - Debit)

The debit advice is sent to the Customer whenever information is made available from the local Nordea Companies, or ACH.

From the Message Centre to Customer	Message type camt.054	Corporate eGateway cut-off time (CET)	Reflects Nordea Company's Booking Day
Nordea Bank in Denmark	Domestic & International Payments	Day +1 06.00	Day 0
Nets – Denmark	Direct debit Payments	Day 0 19.00	Day 0
Nordea Bank in Finland	Domestic & International Payments	Day +1 03.00	Day 0
Nordea Bank in Great Britain	Domestic & International Payments	N/A	N/A
Nordea Bank in Norway	- Domestic Payments - International Payments	Day 0 18.30 Day 0 18.00	Day 0 Day 0
Nordea Bank Sweden	International Payments	Day +1 01.00	Day 0
Nordea Bank Sweden (BGC)	- Domestic Payments - Direct Debit (Re-funds)	Day 0 22.00 18.00	Day 0
Nordea Bank Sweden (PlusGiro)	- Domestic Payments - International Payments	Day +1 07.00 Day +1 01.00	Day 0 Day 0

10.4 Account statement (camt.053)

The account statement is sent to the Customer whenever information is made available from the local Nordea Companies. If the Customer uses matched debit transactions within the account statement, a dependency also exists towards any local ACH.

From the Message Centre to Customer	Message type camt.053	Corporate eGateway cut-off time (CET)	Reflects Nordea Company's Booking Day	Comments
Nordea Bank in Denmark	Account Statement	Day +1 04.00	Day 0	
Nordea Bank in Finland	Account Statement	Day +1 03.00	Day 0	
Nordea Bank in Great Britain	Account Statement	Day +1 07.00	Day 0	
Nordea Bank in Norway	Account Statement	Day +1 05.30	Day 0	
Nordea Bank USA (Canada)	Account Statement	Day + 1 07.00	Day 0	
Nordea Bank Sweden	Account Statement	Day 0 23.00	Day 0	
Nordea Bank Sweden (PlusGiro)	Account Statement	Day +1 01.00	Day 0	

11 Bank holidays

The tables below show which bank holidays apply for Nordea Companies. These must be observed regarding the cut-off times etc. when sending Messages to the Message Centre on reduced working days at the Nordea Companies. Please note that the tables below may not be complete. For further information concerning exact dates for each year, please see Nordea’s homepage: www.nordea.com, or contact your local cash management adviser or Corporate eGateway Customer Support in Gothenburg.

11.1 Denmark

Banks in Denmark are closed every Saturday and Sunday as well as on the following public holidays:

Bank holidays Denmark		
Date /Variable date	Specification	
1 January	New Year’s Day	
Variable	Maundy Thursday	
Variable	Good Friday	
Variable	Easter Monday	
Variable	Prayer Day (Store Bededag) (fourth Friday after Easter)	
Variable	Ascension Day	
Variable	Friday after Ascension Day	
5 June	Constitution day	
Variable	Whit Monday	
24 December	Christmas Eve	
25 December	Christmas Day	
26 December	Boxing Day	
31 December	New Year’s Eve	
Days with reduced working hours		Closing time
N/A	N/A	N/A

11.2 Finland

Banks in Finland are closed on Saturdays and Sundays and on the following public holidays:

Bank holidays Finland		
Date /Variable date	Specification	
1 January	New Year's Day	
6 January	Epiphany	
Variable	Good Friday	
Variable	Easter Monday	
1 May	May Day	
Variable	Ascension Day	
Variable	Midsummer Eve	
6 December	Independence Day	
24 December	Christmas Eve	
25 December	Christmas Day	
26 December	Boxing Day	
Days with reduced working hours		Closing time
Variable	Maundy Thursday	13.00 ¹⁴
31 December	New Year's Eve	13.00 ¹⁴

SEPA Credit Transfers on TARGET 2 days

Payment instructions with execution days on all TARGET 2 days will be executed as requested. TARGET 2 is open every working day all year around except the few following days:

- 1 January (New Year's Day)
- Good Friday
- Easter Monday
- 1 May (Labour Day)
- 25 December (Christmas Day)
- 26 December

¹⁴ Usual cut-off applies to domestic payments opposite to international payments which, must be sent to the Message Centre before 08.00 CET (local cut-off at 09.00 CET).

11.3 Norway

Norwegian banks are closed every Saturday and Sunday. Other bank holidays in Norway are as follows:

Bank holidays Norway		
Date / Variable date	Specification	
1 January	New Year's Day	
Variable	Maundy Thursday	
Variable	Good Friday	
Variable	Easter Monday	
1 May	Labour Day	
Variable	Ascension Day	
17 May	Constitution Day, Norway	
Variable	Pentecost Monday	
24 December	Christmas Eve	
25 December	Christmas Day	
26 December	Boxing Day	
Days with reduced working hours		Closing time
Variable	Day before Maundy Thursday	13.00 ¹⁵
31 December	New Year's eve	13.00 ¹⁶

¹⁵ Cut-off for domestic payments at 11:00 CET (local cut-off at 13:00 CET) and for international payments at 08:00 CET (local cut-off at 09:00 CET).

¹⁶ Cut-off for domestic payments as ordinary opening hours. International payments: Urgent pmts USD,CAD,GBP,EUR & NOK: 12.00 CET. Urgent pmts CZK and PLN: 10.00 CET. Urgent pmts other currencies: 08.00 CET. Ordinary pmts: 11.30 CET.

11.4 Sweden

Swedish banks are closed every Saturday and Sunday. Other bank holidays in Sweden are as follows:

Bank holidays Sweden		
Date / Variable date	Specification	
1 January	New Year's Day	
6 January	Epiphany	
Variable	Good Friday	
Variable	Easter Monday	
1 May	Labour Day	
Variable (May)	Ascension Day	
6 June	Constitution Day	
Variable (June)	Midsummer Eve	
24 December	Christmas Eve	
25 December	Christmas Day	
26 December	Boxing Day	
31 December	New Year's Eve	
Days with reduced working hours ¹⁷		Closing time
5 January	Day before January 6	13.00
Variable	Day before Good Friday	13.00
30 April	Eve of Labour Day	13.00
Variable (May)	Eve of Ascension Day	13.00
Variable (always a Friday)	Eve of All Saints' Day	13.00

¹⁷ The reduced working hours don't affect the usual cut-off times.

11.5 Great Britain

Banks in Great Britain are closed on Saturdays and Sundays. Other public bank holidays in Great Britain are as follows:

Bank holidays Great Britain		
Date /Variable date	Specification	
1 January	New Year's Day	
Variable	Good Friday	
Variable	Easter Monday	
Variable (May) ¹⁸	May Day	
Variable	Whit Sunday	
Variable (August)	August bank holiday	
Variable	Christmas Day	
Variable	Boxing Day	
Days with reduced working hours		Closing time
N/A	N/A	N/A

¹⁸ Bank holiday will always fall on a Monday.

11.6 USA

US banks are closed for business on Saturday and Sunday. Other banking holidays are:

Bank holidays in USA	
Date / Variable date	Specification
1 January	New Year's Day
3rd Monday in January	Martin Luther King Day
3rd Monday in February	President's day
26 May	Memorial Day
4 July	Independence Day
1 September	Labour Day
13 October	Columbus Day
11 November	Veterans Day
27 November	Thanksgiving Day
25 December	Christmas Day