

Nordea

**Functional specification
for Credit advice**

Corporate eGateway

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Version change history

Version	Date	Description of the changes
1.1	2010-03-08	<ul style="list-style-type: none"> The Baltics added Poland added Swedish Services ‘Total IN’ and ‘BG Inbetalningar’ added Swedish services ‘LM Services’ and ‘BG+ Service’ deleted Returned money orders/cheques added for Sweden and Finland Card acquiring transactions added for Sweden, Finland, Norway and Denmark SEPA Credit Transfer added Chapter for Sweden revised
1.2	2018-02-01	<ul style="list-style-type: none"> Poland deleted XML terms replacing EDIFACT
1.3	2020-06-29	<ul style="list-style-type: none"> Baltic countries removed
1.4	2020-11-30	<ul style="list-style-type: none"> Minor wording corrections
1.5	2026-06-26	<ul style="list-style-type: none"> Updates related to upgrade of domestic Swedish infrastructure

1 Introduction

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

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

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

2 General definitions

The terms and definitions used are defined in a separate document, *Glossary for Corporate eGateway*, available on the Nordea’s website: www.nordea.com

3 Description of Corporate eGateway

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

By a one point of entry structure, you encounter only one system interface, banking partner, agreement and point of support. The uniform file interface reduces the integration complexity of handling multiple formats, communication and security provided across different countries and financial institutions. Application of a single standardised interface enables corporations to substantially cut transaction costs and save time. In addition, legislation and agreements differ from one country to another. Corporations using Nordea as a single point of entry for banking in these countries are largely unaffected by these differences. Corporate eGateway extracts synergies across borders so that customers can continue to route payments to Nordea in the already available standard formats.

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

Benefits:

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

3.1 Basic architecture

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

3.1.1 Messages

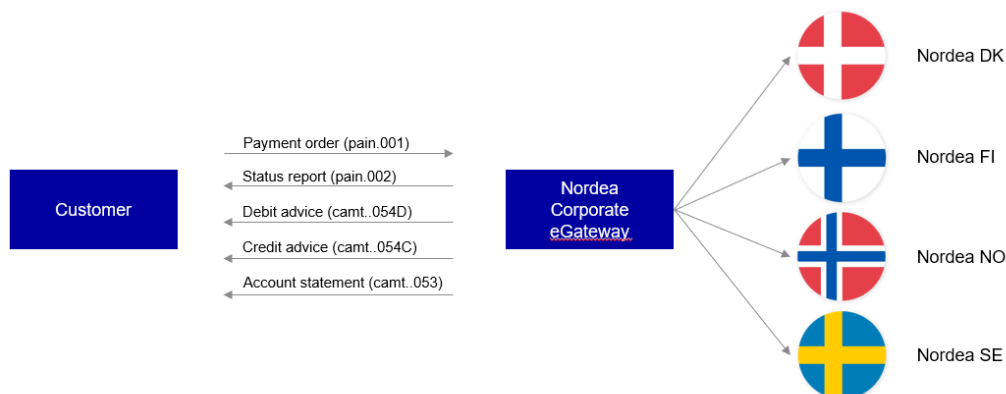
Corporate eGateway offers the following XML service reports and financial Messages:

Message type	Description
pain.001	CustomerCreditTransferInitiationV03
pain.008	CustomerDirectDebitInitiationV02
pain.002	CustomerPaymentStatusReportV03
camt.054	BankToCustomerDebitCreditNotificationV02
camt.053	BankToCustomerStatementV02
pain.009	MandateInitiationRequestV01
pain.007	CustomerPaymentReversalV02
pain.011	MandateCancellationRequestV01
pain.012	MandateAcceptanceReportV03
camt.029	ResolutionOfInvestigationV03
camt.055	CustomerPaymentCancellationRequestV01

camt.054 is an electronic service for corporations handling regular and large volumes of incoming payments.

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

3.1.2 Transaction flow and local clearing



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

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 new regulations, the international standardization of payments have 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 a controlled migration with maintained operational stability, the migration has been divided into three phases:

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

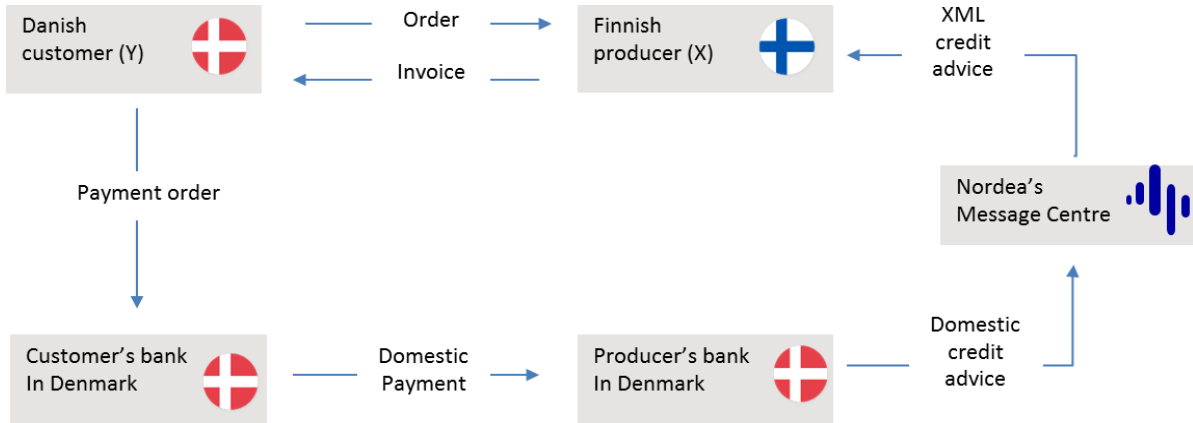
Phase 1 affects all banks sending Account-To-Account payments

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)

3.1.3 Incoming payments scenario

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

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



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

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

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

4 camt.054 utilisation

The credit advice Message (camt.054) provides real time and valuable liquidity details concerning accounts receivable. For incoming payments to local accounts, receipt of collections will be sent to the Message Centre, which converts the credit information into a multiple credit advice Message (camt.054). The Message contains details on all credit transactions for a given local account. The customer may receive credit advices from multiple countries in one single file format. See country specific chapter for details on transactions types and contents. One camt.054 can include reporting of multiple account numbers.

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

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

4.1 Incoming payment types

The camt.054 file is generated based on input from local clearing houses (e.g. PBS), or in-house transaction data from Nordea. Implicit, different countries operate with different payment types executed via reliable bank operations. This is accounted for in the camt.054 Message by a designated element, which identifies characteristics of the credits, stored as individual transactions (see the latest *Implementation guide*). In camt.054 the incoming payment types are categorised in the following BankTransaction Codes:

- | | |
|--|----------------|
| • Reference (OCR) payments | PMNT/RCDT/VCOM |
| • Non-reference payments | PMNT/RCDT/AUTT |
| • Transfers / Account-to-account payments | PMNT/RCDT/AUTT |
| • Direct debit transactions | PMNT/RDDT/PMDD |
| • Point of sales (Card acquiring transactions) | PMNT/MCRD/POSP |
| • Paper-based payments | PMNT/RCDT/DMCT |
| • Returned money orders/cheques | PMNT/ICDT/CAJT |
| • Returned items/corrections | PMNT/ICDT/RRTN |
| • Internal Cash Pool transactions | PMNT/RCCN/ICCT |
| • International payments (cross-border) | PMNT/RCDT/XBCT |
| • Swedish 'Total IN' service | PMNT/RCDT/ACDT |

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

4.2 Credit advice and bank statements

Incoming payments with references to invoices will be reported in a camt.054 Message before booking (end-of-day). If one credit transaction on the account represents many outstanding invoices, the references to all the invoices will be reported in a structured form in the camt.054 Message, provided that the information is present in the credit advices.

All transactions booked to the account can be reported at the end of day in a camt.053 (Financial statement) Message, which contains all debit and credit transactions on the account(s) of the day.

In the camt.054 Message it is also possible to make a cross-reference to camt.053. The bank statement reports sum posts of each incoming transaction type (e.g. PMNT/RCDT/AUTT) stated in the credit advice Message by use of a unique identifier reference. Based on the mirrored amounts stated on each referred sum post (type of transaction), the customer may automatically match the accounts receivable.

However, the handling of cross-reference between camt.054 and camt.053 Messages may vary from one country to another and if you need a detailed description of how to reconcile/match across camt.054s and camt.053s please contact your local Cash Management adviser.

5 Security

The camt.054 Message can be secured and encrypted by using PGP.

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

6 Cut-off times

The camt.054 Message is sent to you whenever any information is made available from the local Nordea companies and/or ACH.

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

7 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.

7.1 SEPA Credit Transfer in practice

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

- The payment amount is in Euro
- Charges are shared between originator and the creditor
- The banks of both the creditor and the payer are located within the SEPA region (the EU, the EEA countries and Switzerland)
- The creditor's account number is in IBAN format (International Bank Account Number)
- Creditor's bank is able to receive and process SEPA Credit Transfers
- Remittance information can contain up to 140 characters
- The payment contains an "End-to-End" reference

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

7.2 Value date and availability

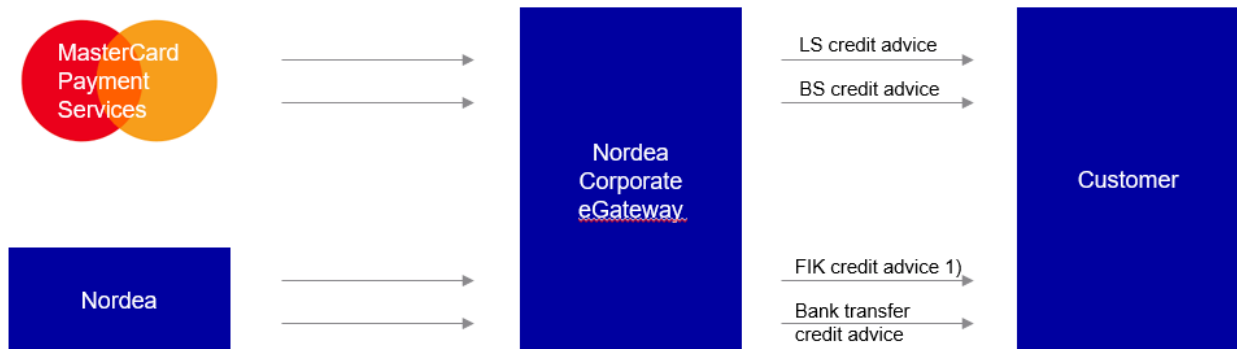
The SEPA Credit Transfer is available on creditor's account no later than three banking days after execution of the payment

8 Denmark

8.1 General description – Payment infrastructure

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

Credit advice file flow - Denmark



1) Transfer form type 71, 73 or 75

8.2 Available payment types in camt.054C Message from Denmark

The following payment types are available in the camt.054 Message from Denmark:

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

8.2.1 Reference payments (OCR)

8.2.1.1 General Description

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

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

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

8.2.1.2 Form type 71

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

8.2.1.3 Form type 73

See chapter 9.2.2 Non-reference payments.

8.2.1.4 Form type 75

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

8.2.1.5 Contents of the transfer form

The Danish transfer form 71 looks like this:

Transfer form, type 71 **2**

Reg.nr. Kontonr.

INDBETALINGSKORT
Kan betales i pengestiftet og på posthus

KA 71 **KVITTERING**
Check og lignende accepteres under forbehold af at pengeinstituttet modtager betalingen. Ved rentant betaling i pengeinstituttet skal terminalen af det udstedende pengeinstituttale kvitteringstryk der er borte for hvilket beløb der er indbetalt.

Betalings-ID og Indbetaler **3**
00000000019349
Hanne Hansen **6**
Violvej 2 **1**
8888 Stationsby

Kreditnummer og betalingsmodtager **4**
80 88 29 39
TjekCo Aps
Stationsalleen 99 **1**
9991 Testby

Underskrift ved overførsel fra konto **1** Kvittering

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

-Kroner Øre **7** Betalingsdato **5** -Kroner Øre **7**

TI mærkel afmærkning - Undgå venligst at skrive i nedenstående felt **8** Dag Måned År FIK 751 (03-98) Tilmelding til BetalingsService
PBS-nr.: 01869876 Deb.gr.nr. 00002
Kundenr.: 1234567

+71< 00000000019349 + 80882939<

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

	Information	Description	Placed in camt.054
1.	Beneficiary	Name and address of the recipient	Not used
2.	Form type	The number identifying the transfer form type	2.242 Reference (first two characters)
3.	Payment ID	This number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated using modulus 10.	2.242 Reference (from character 4 and rest of element) <Ref>75/1234567890123456 </Ref>
4.	Creditor number		2.185 CreditorAccount
5.	Payment date	Due date of payment. The date is information to the creditor, and not necessary the date returned in camt.054.	2.62 BookingDate 2.247 AcceptanceDateTime>
6.	Remitter's address		Not used in DK The remitter is identified by a Payment-ID

	Information	Description	Placed in camt.054
7.	Amount	The amount of the relevant transaction. If more transactions are booked in one amount at the account, the total amount will figure in the LIN segment and be equal to a transaction in the camt.053.	2.56 Entry 2.87 Amount (Total amount) 2.136 AmountDetails TransactionAmount Amount (single amount)
8.	Reference line OCR code line	Only for transfer form types 71 and 75. This line is for optical reading at the bank or post office, and essential information for the creditor. The information is divided into three segments in the camt.054.	1. 2.242 Reference (first two characters) 2. 2.242 Reference 3. 2.185 CreditorAccount
9	Additional information	Free text used in transfer form type 73 and 75. Maximum 41 lines of 35 characters in local clearing.	2.215 Unstructured

8.2.2 Non-reference payments

Only one payment type is characterised as a non-reference payment in Denmark:

8.2.2.1 Form type 73

Form type 73 has no payment identification number. The creditor receives the payment information as a text field including the name and address of the remitter. This form does not require any electronic ledger system. It is typically suitable for fund-raising purposes or for various types of associations.

Transfer form type 73:

Indbetalingskort kortart 73		INDBETALINGSKORT		KAVS	KVITTERING
Plag.nr.	Kontokr.	Kan betales i pengeautomat og på postkasse		OBS! Dette og lignende dokumenter under forudsætning af at modtageren har modtaget betaling via bankens betalingssystem er det udelukkende gennemført. Dette indberetningskort er kun for formål med at se på kontoen.	
Indbetaler	(1)	Kreditnummer og betalingsmønstre	(5)	Kreditnummer og betalingsmønstre	
		81 30 38 94		81 30 38 94	
		Jens Jensen		Jens Jensen	
		Tulipanvej 17		Tulipanvej 17	
		9999 Proveby	(7) 2000	9999 Proveby	
Medlemskontingent		Lidende til og overført fra konto		Kalender	
Medlemskontingent for 2. halvår					
Hold A	(2)				
Kontokr.	Plag.nr.	Betalingsdato		Kontokr.	Plag.nr.
Til maksimal aflevering – Udgift vurderes at blive i modtagerens hånd.					
Dag Måned År					
FIK 791 (01.00)					
+73<	+ 81303894<	(3)	(6)		
(3)	(5)				

8.2.3 Transfers / Account-to-account payments

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

8.2.3.1 Transfer with brief advice

The free text in a brief advice is limited to 20 characters and will appear both in the camt.054 Message and on the bank statement. This method of payment is used when the creditor does not need separate advice or any further payment information. The creditor should be able to identify the information contained in the brief advice. The information consists of a 20-character free text

Information	Description	Placed in camt.054 (CREMUL in italic)
Amount	The amount of the relevant transaction including currency code.	2.56 Entry 2.87 Amount
Creditor's account	Account-to-account payment: Receiving account.	2.10 Account
Date	The following dates are stated: Posting date Value date Execution date	2.62 BookingDate 2.63 ValueDate 2.247 AcceptanceDateTime
Unique reference	Bank's unique reference to the transaction	2.123 References 2.133 Proprietary 2.134 Type = ACD 2.135 Reference
Amount	The amount of the relevant transaction.	2.136 AmountDetails TransactionAmount Amount
Remitter's name and address		2.183 UltimateDebtor
20 characters of free text	Appears in the last part of the FTX-segment.	2.215 Unstructured

8.2.3.2 Transfer with advice

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

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

Information		Placed in camt.054
Amount	The amount of the relevant transaction including currency code.	2.136 AmountDetails TransactionAmount Amount
Creditor's account	Receiving account	2.10 Account
Date	The following dates are stated: Execution date Posting date Value date	2.62 BookingDate 2.63 ValueDate 2.247 AcceptanceDateTime
Unique reference	Unique reference to the transaction	2.123 References 2.133 Proprietary 2.134 Type = ACD 2.135 Reference
Amount	The amount of the relevant transaction.	2.136 AmountDetails TransactionAmount Amount
Remitter's name and address		2.183 UltimateDebtor
Additional text	Possible to deliver 41x35 characters of free text	2.215 Unstructured
20 characters of free text	Appears in the last part of the FTX-segment.	2.215 Unstructured

8.2.4 Direct Debit payments

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

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

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

8.2.4.1 Betalingsservice – 'BS'

Information		Placed in camt.054
PBS Creditor number	Creditor's PBS Creditor no	2.27 CreditorSchemeIdentification 9.1.12 Identification 9.1.13 OrganisationIdentification 9.1.15 Other 9.1.19 Proprietary = "CreditorNo"
PBS Debtor group number	Creditor's PBS Debtor group no	2.27 CreditorSchemeIdentification 9.1.12 Identification 9.1.13 OrganisationIdentification 9.1.15 Other 9.1.19 Proprietary = "DebtorGroupNo"
Creditor's account	Receiving account	2.10 Account
Date	The following dates are stated: Posting date Value date Execution date	2.62 BookingDate 2.63 ValueDate 2.247 AcceptanceDateTime
PBS agreement no.	Debtor agreement no.	2.123 References 2.133 Proprietary 2.134 Type = ACD 2.135 Reference
Creditor's ref	Beneficiary's reference	2.242 Reference
Amount	The amount of the relevant transaction.	2.136 AmountDetails TransactionAmount Amount

Information		Placed in camt.054
Remitter identification	Creditor's identification of the remitter.	2.183 UltimateDebtor

8.2.4.2 LeverandørService – 'LS'

Information		Placed in camt.054
PBS creditor number	Creditor's PBS Creditor no	2.27 CreditorSchemeIdentification 9.1.12 Identification 9.1.13 OrganisationIdentification 9.1.15 Other 9.1.19 Proprietary ="CreditorNo"
Creditor's account	Receiving account.	2.10 Account
Date	Posting date	2.62 BookingDate
PBS agreement no.	Debtor agreement no	2.123 References 2.133 Proprietary 2.134 Type = ACD 2.135 Reference
Amount	The amount of the relevant transaction.	2.136 AmountDetails TransactionAmount Amount
Remitter identification	Creditor's identification of the remitter.	2.183 UltimateDebtor

8.2.5 Point of sales (Card acquiring transactions – 'Dankort')

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

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

Note. The same information will be reported in the camt.053 Message

Information		Placed in camt.054
System code	Depending on the type of card terminal: DK, KC, KD	2.71 BankTransactionCode 2.77 Proprietary 2.78 Code
Creditor's account	Receiving account.	2.10 Account
SEQ	Status indicator One SEQ per LIN, will always be 1	2.57 EntryReference
Date	Posting date	2.62 BookingDate
Posting identification	Transaction information	2.64 AccountServicerReference
Creditor's reference	System code DK: Business no. (7)+ bunch no. (6) System code KC, KD: Last 3 of terminal no.(3)+date(2)+ system code (DK)+number of sales(4)	2.242 Reference
Additional reference	System code DK: Business no. (7)+ transaction no. (6) System code KC, KD: Last 3 of terminal no.(3)+date(2)+ system code (DK)+number of sales(4)	2.135 Reference (2.134 Type is "ACD")
Payers reference	NOT for System code DK. System code KC, KD: 0+sales date(4)+time(4)+number of sales(4)	2.138 EndToEndIdentification
PBS Business no.	NOT for System code DK. System code KC, KD: Business no. (7)	2.131 ChequeNumber
Amount	The amount of the relevant transaction.	2.136 AmountDetails TransactionAmount Amount

8.2.6 International payments (cross-border)

Incoming international payments may be provided in the camt.054 Message through Corporate eGateway. The credit information will include a wide range of information which you can use to perform a complete reconciliation of your ledger, including all necessary bookings on different general ledger accounts, such as charges, currency exchange etc.

8.2.6.1 Information structure

All incoming international payments will be reported individually in the camt.054 Message in order to reflect how the transaction is booked on the bank statement. In addition, posting date, execution date and value date will be stated.

A specific code (AAB) will identify the transaction type, both in the camt.054 Message and in the camt.053 Message.

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

9 Finland

9.1 General description – Payment infrastructure

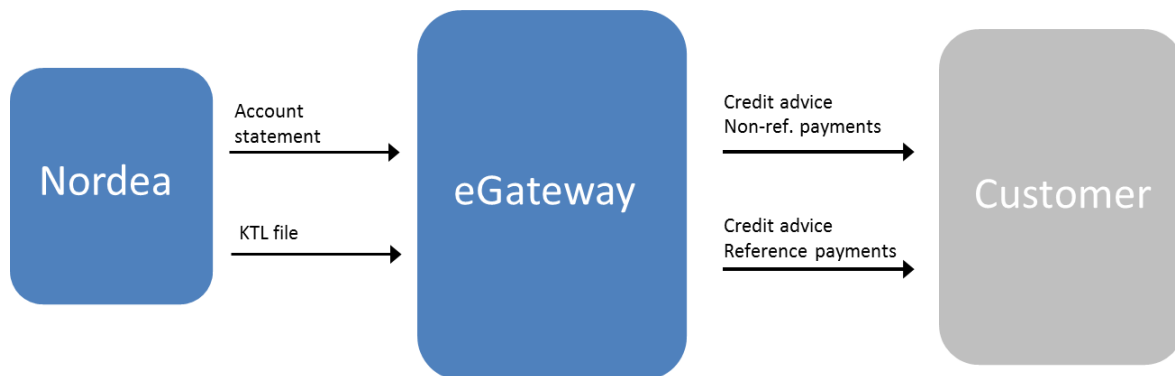
Giros and cards are prominently featured payment methods in Finland. Personal customers pay their invoices by giros, cards or cash when paying for their purchases. Corporate customers prefer giros.

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

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

The model below illustrates the camt.054 flow in the Finish payment infrastructure.

Credit advice file flow - Finland



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

9.2 Available payment types in camt.054C Message from Finland

The following payment types are available in the camt.054 Message from Finland:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	PMNT/RCDT/VCOM	<ul style="list-style-type: none"> Payments with reference
Non-reference payments	PMNT/RCDT/AUTT	<ul style="list-style-type: none"> Payments without reference
Transfers / Account-to-account payments	Not applicable	<ul style="list-style-type: none"> [Not valid for Finland]
Direct debit payments	PMNT/RDDT/PMDD	<ul style="list-style-type: none"> Direct debiting
Point of sales	PMNT/MCRD/POSP	<ul style="list-style-type: none"> Card acquiring transactions
Paper-based payments	Not applicable	<ul style="list-style-type: none"> [Not valid for Finland]
Returned money orders/cheques	PMNT/ICDT/CAJT	<ul style="list-style-type: none"> Returned money orders
Returned items/corrections	PMNT/ICDT/RRTN	<ul style="list-style-type: none"> Returned items/ corrections
Internal cash pool transactions	PMNT/RCCN/ICCT	<ul style="list-style-type: none"> Internal cash pool transactions
International payments (cross-border)	PMNT/RCDT/XBCT	<ul style="list-style-type: none"> International payments

9.2.1 Reference payments (OCR)

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

	Information	Description	Placed in camt.054
1.	Beneficiary	Name and address of the recipient	Not used
2.	Form type	-	Not used
3.	Payment ID / OCR	The reference number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated.	2.242 Reference
4.	Creditor number		Not used.

	Information	Description	Placed in camt.054
5.	Payment date		2.62 BookingDate
6.	Remitter's address	Not used	Not used
7.	Amount	The amount of the relevant transaction.	2.56 Entry 2.87 Amount (Total amount) 2.136 AmountDetails TransactionAmount Amount
8.	Reference line OCR code line	This line is for optic reading at the bank or post office, and the essential information for the creditor.	2.242 Reference
9	Remitter's name	Only 12 positions of remitter's name are forwarded	2.183 UltimateDebtor

9.2.2 Non-reference payments

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

	Information	Description	Placed in camt.054
1.	Creditor	Name and address of the recipient	Not used
2.	Form type	-	-
3.	Payment-ID /OCR	-	-
4.	Creditor number	-	
5.	Payment date		2.62 BookingDate 2.63 ValueDate 2.247 AcceptanceDateTime

	Information	Description	Placed in camt.054
6.	Remitter's address	Not used	Not used
7.	Amount	The amount of the relevant transaction.	2.136 AmountDetails
8.	Reference line OCR code line	-	-
9.	Remitter's name		2.183 UltimateDebtor
10	Message	Possible to deliver 12x35 characters of free text (= 420 characters)	2.215 Unstructured

9.2.3 Point of Sales (Card acquiring transactions)

Card acquiring transactions are also reported. Transactions sent on banking days are reimbursed on the date of transmission. The same information will also be reported in the camt.053 Message.

9.2.4 Returned money orders/cheques

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

9.2.5 Returned items/corrections

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

9.2.6 International payments (cross-border)

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

Information stated at <NtryDtls>:

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

10 Norway

10.1 General description – Payment infrastructure

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

All Norwegian banks have deposits and loans in ‘Norges Bank’, and execute payment settlements by transferring money via accounts in the central bank. Most of payments are cleared via Mastercard Payments Services (MPS).

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

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

10.2 The local advice message

For Nordea bank in Norway incoming payments are summarised and divided into seven different transaction types (see table page 8). The basis of the credit advice Message is generated by Mastercard Payments Services (MPS) and sent to Nordea (NO) in a separate camt.054 Message, usually once a day. It contains credit information for all local Nordea accounts registered for this specific service.

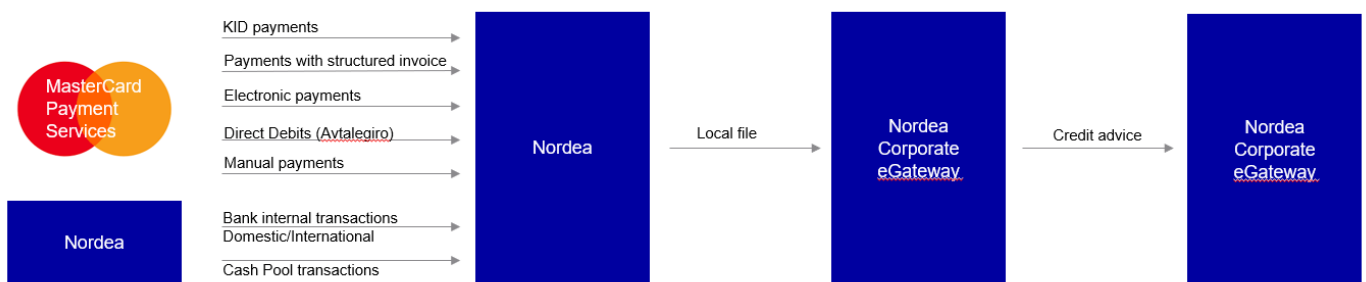
The camt.054 Message from Nets includes structured and detailed data on the following incoming transaction types (sum post):

- Payments with valid KID - PMNT/RCDT/VCOM
- Payments with invalid KID - PMNT/RCDT/VCOM
- Payments with structured invoice number PMNT/RCDT/AUTT
- Electronic payments with/without advice - PMNT/RCDT/AUTT
- Direct debit (AvtaleGiro) - PMNT/RCDT/VCOM
- Manual payments (transfer form without KID) PMNT/RCDT/DMCT

When Nordea (NO) has received the Nets data, the bank will create a camt.054 Message that adds bank internal transactions, Cash pool transactions and all incoming cross-border payments.

- Cash pool transactions – PMNT/RCCN/ICCT
- Bank internal transactions
 - Domestic: PMNT/RCDT/AUTT
 - International: PMNT/RCDT/XBCT

Credit advice file flow - Norway



10.3 Available payment types in camt.054C Message from Norway

The following payment types are available in the camt.054 Message from Norway:

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

10.3.1 Reference (OCR) payments

10.3.1.1 Payments with “KID” (OCR)

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

The KID reference may contain (1) customer number, (2) invoice number or (3) date. It is also possible to use a combination of these¹. For example, a unique KID reference is generated by the creditor (payee) based on the customer number and due date. The reference will follow the credit advice Message (camt.054) sent from Nordea to the customer (creditor) in a lump sum category, called incoming OCR payments. In this transaction group the majority of all single payments with respective KID references are given. The creditor may use these grouped references to perform an automatic reconciliation of the accounts receivable ledger.

In Norway KID payments are divided into two groups:

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

The remitter initiates the payment either by use of the received Giro form or electronic bank services (e.g. Netbank). Payments with invalid KID will be present under separate lump sum in the credit advises Message (offered in Nordea’s Corporate eGateway solution).

OCR Giro (example):

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

¹ For creditors that intend to use Agreement Giro (Avtalegiro), the **customer number** must be coded in the unique KID reference

Explanation to the giro image:

	Information	Description	Placed in camt.054
1.	Creditor	Name and address of the recipient	2.186 UltimateCreditor
2.	Form type	This number/code is used to identify the incoming payment type or the form used.	Not used.
3.	Payment-ID (OCR)	(KID) - this number may be a combination of customer no, invoice no and date. Check digits are calculated using modulus 10/11.	2.242 Reference
4.	Bankgiro note number	Not valid for OCR Giro	2.64 AccountServicerReference
5.	Payment (due) date	Financial law (NO) does not support float.	2.62 BookingDate 2.63 ValueDate
6.	Remitter's Address	Name and address of the remitter	2.183 UltimateDebtor
7.	Amount	The amount stated in the giro form (one single transaction). If many similar transactions are booked on the account simultaneously, the total amount will be displayed in the LIN segment (SG 4). This amount will also be stated in the bank statement/ camt.053.	2.56 Entry 2.87 Amount (Total amount) 2.136 AmountDetails TransactionAmount Amount
8	Additional information	Account number of the remitter Account number of Beneficiary (creditor)	2.10 Account

Valid KID - PMNT/RCDT/VCOM in camt.054 Message):

The majority of incoming payments with a valid KID are registered in one single sum post. Credit transactions from AvtaleGiro (Agreement Giro) are included.

Information stated at <NtryDtls>:

- Execution date in Bank
- Remitter's account number
- Bank giro note number
- Bank reference
- Monetary amount (single credit)
- Name of the remitter (Nets register)
- KID reference

NB! The name of the remitter is not always included. This depends on the information stored in the customer register at Nets. However, the name is normally included.

Only one single KID reference is stated per incoming amount at <NtryDtls>!

KID invalid

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

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

A camt.054 Message that carries an invalid KID is a rarity in today's payment infrastructure, where most of the payment channels offered in the market perform validation on KID (OCR).

10.3.1.2 Payments with structured invoice number

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

Following information **may** be stated at <NtryDtls>:

- Execution date in the Bank
- Remitter's account number
- Remitter's name and address
- Bank reference of domestic payments
- Amount of capital transaction (can be = 0)
- KID reference
- Commercial invoice
- Credit note
- KID credit note
- Monetary amount for each sub specification
- Commercial invoice date of each sub-specification
- Customer number of each sub-specification
- Reference of the sub-specification

NB! The data stated at <NtryDtls> depends on what has been stated by the remitter.

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

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

10.3.2 Non-reference payments

Electronic payments with/without advice

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

The Message may be initiated from payment routines (instruments) like e.g. direct remittance, Netbank, pain.001.

Following information **may** be stated at <NtryDtls>:

- Execution date in the Bank
- Remitter's account number (not always)
- Remitter's reference number (if stated)/Bank giro note number
- Bank reference domestic payments
- Monetary amount
- Remitter's name and address (if stated by the remitter)

- Remitter's name (from Nets register)
- Free text: Payment concerns (if stated by the remitter)

NB! The data stated at <NtryDtls> depends on what has been stated by the remitter.

10.3.3 Transfers / Account-to-Account payments

Bank internal transactions

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

The bank internal transactions are reported separately as individual transactions.

Following information **may** be stated at the <NtryDtls>:

- Execution date in the bank
- Remitter's account number
- Bank giro note number
- Bank reference
- Creditor's reference
- Bank reference
- Monetary amount
- Remitter's name and address
- Creditor's name and address (if stated by the remitter)
- Free text: Payment concerns (if stated by the remitter)

NB! The data stated in the <NtryDtls> depends on what has been stated by the remitter.

10.3.4 Direct Debit payments

Direct debit / AvtaleGiro

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

(For data expected at <NtryDtls>, see section 11.3.1)

10.3.5 Point of sales (Card acquiring transactions)

Card acquiring transactions are also reported in the camt.054 Norway. The information contains payment day, references and a lump sum from e.g. a payment terminal. Transactions sent on banking days are reimbursed on the date of transmission. The same information will be reported in the camt.053 Message.

NB Card acquiring transactions are reported with the BankTransactionCodes PMNT/RCDT/AUTT (DOMAIN/FAMILY/SUBFAMILY) and not PMNT/MCRD/POSP (DOMAIN/FAMILY/SUBFAMILY) as for the other Nordic countries.

10.3.6 Paper-based payments

Payments with Giro transfer form without KID

For Giro forms registered and settled by Nets, the camt.054 transaction will contain the amount, creditor's account number and Bank giro note number. In addition, the camt.054 Message may also contain the remitter's account number.

Following information may be stated at <NtryDtls>:

- Execution date in the bank
- Remitter's account number
- Bank giro note number
- Bank reference
- Monetary amount

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

10.3.7 Internal Cash Pool transactions

Cash Pool transactions

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

Following information **may** be stated at the <NtryDtls>:

- Execution date in the bank
- Remitter's account number
- Bank reference
- Monetary amount
- Free text: Payment concerns (if stated by the remitter)
-

10.3.8 International payments (cross-border)

Incoming international / SWIFT payments

These transactions are exchanged via the banks global SWIFT Network, and mainly concern the international transactions received locally by Nordea in Norway.. Incoming payments are reported in individual <Ntry> elements.

Following information may be stated at <NtryDtls>:

- Execution date in the bank
- Remitter's account number
(Not used for SWIFT transactions)
(Alternative: BIC / land code stated instead)
- Originating bank's reference (only in SWIFT transactions)
- Bank giro note number
- Bank reference domestic payments
- Monetary amount (different types possible)
- Remitter's name and address (if stated by the remitter)
- Creditor's name and address (if stated)
- Free text: Payment concerns (if stated by the remitter)

For international payments (NO) you will never receive the remitter's account number. The reason for this is that the incoming payment is sent as a SWIFT message, and this format does not include this information.

For Domestic payments DebtorAccount is provided, if reported in the payment initiation.

11 Sweden

11.1 General description – Payment infrastructure

The Swedish invoice payment market is typically divided into B2B and B2C. The total payment market is growing; both in terms of number of transactions and volumes transferred. The mainstream of the payments goes through the clearing house, jointly owned by the banks.

Almost all companies are using Alias (eg Bank, or PlusGiro number) for receivables and often the remitter chooses which type of payment to make.

Alias is what previously has been named as giro payments to either a Bank,- or Plusgironumber. From late 2026 this payments will be renamed to Alias.

A bankgiro number is not a bank account, only a fixed pre-defined number for routing purposes of all payments and/or other information towards the actual bank account.

The bankgiro number only directs money transfer to/from the account it is connected to, which can be in any of the participating banks. A customer may have many bankgiro numbers connected to the same bank account – but it is not possible to have more than one bank account connected to a bankgiro number. The bankgiro number is connected to a Nordea account and will appear in camt.054C

A PlusGiro number is both a reference number and also a bank account.

In Sweden it is common practice to use credit notes. The debtor keep track of the debit,- and credit notes and the payment can be sent to the debtor bank when the net amount of debit,- and credit notes exceed zero

Account2Account (A2A) payments has not been so common used. From the end of 2026, when the Swedish payment infrastructure is changing, A2A will be a more common used payment type.

11.2 The local advice message

Within eGateway Nordea Sweden is using a local service, Total IN, for reporting of all incoming payments to a Nordea corporate account PlusGiro account.

The service may contain all the Alias,-(eg Bank,- and/or PluGiro), Account2Account,- and incoming crossborder payments both payments via Bankgiro and/or PlusGiro.

All incoming payments to Nordea are reported in one or several credit advice files. In order to ease your reconciliation process, all non-electronic payments are stored at Nordea PlusGiro, and are available via Nordea PlusGiro's Internet reporting service, to support your internal booking and reconciliation handling. If the debtor bundle debit,- and credit notes into one(1) payment, the Camt054C file deliver all the CINV/CREN/SCOR invoices in a structured way.

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

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

11.3 Available payment types in camt.054C Message from Sweden

The following payment types are available in the camt.054C Message from Sweden:

Incoming payment types	Transaction category	Local service description
Reference (OCR) payments	PMNT/RCDT/VCOM	<ul style="list-style-type: none"> OCR payments
Non-reference payments	PMNT/RCDT/AUTT	
Transfers / Account-to-account payments	Not applicable	<ul style="list-style-type: none"> [Not valid for Sweden].
Direct Debit payments	PMNT/RDDT/PMDD	<ul style="list-style-type: none"> Autogiro Private from BankGiro
Returned money orders/cheques	PMNT/ICDT/CAJT	<ul style="list-style-type: none"> Returned payment or Swish transactions
Internal Cash Pool transactions	PMNT/RCCN/ICCT	<ul style="list-style-type: none"> Internal incoming Cash Pool transactions
International payments (cross-border)	PMNT/RCDT/XBCT	<ul style="list-style-type: none"> International payments
All payment via 'Total IN'	PMNT/RCDT/ACDT	<ul style="list-style-type: none"> PlusGiro's 'Total IN' service

11.3.1 Reference (OCR) payments

To utilise this service a specific creditor account serial number must be used which Nordea provides.

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

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

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

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

		INSTÄLLNING / ÖVERSKICK C		Med 1
TE PlusGirokonto nr 92 01 00 - 5		Angitt	Kontostämpling	
Betalningsmottagare (ordent namn) Företag AB ①				
Användare (namn och postadress) MARIA JOHANSSON BULEVÄGEN 25 123 45 STOCKHOLM ⑥				
Meddelanden till betalningsmottagaren ska finnas tillgängliga på denna blankett		Självt betecknat för betalning		
I FÄLTET MEDAN FÅR ANTECKNINGAR INTE BÖRJAS NINGENVEJAT FÖR PLUSGIROT		Betalnings (för betalt skulds)	I FÄLTET MEDAN FÅR ANTECKNINGAR INTE BÖRJAS NINGENVEJAT FÖR PLUSGIROT	
H	#	62070284013 #	912 00	6 >
		③ ⑧	⑦	⑨
9201005#14#				

	Information	Description	Placed in camt.054
1.	Beneficiary	Name of the recipient	Not used
2.	Form type	Not valid for Nordea	Not used
3.	Payment ID /OCR	This number is often a combination of the remitter's customer number and the invoice number. The check digit is calculated using modulus 10.	2.242 Reference
4.	Creditor Number	Not valid for Nordea	
5.	Payment Date		2.62 BookingDate 2.63 ValueDate 2.247 AcceptanceDateTime
6.	Remitter's address	Not valid for Nordea	Not used in Sweden The remitter is identified by a payment-ID
7.	Amount	The amount of the relevant transaction.	2.56 Entry 2.87 Amount (Total amount) 2.136 AmountDetails TransactionAmount Amount (single amount)
8.	Reference line OCR code line	This line is for optical reading at the bank and essential information for the creditor.	2.242 Reference

Reference (OCR) payments may be provided through Nordea's service "*TotalIN*", which may include all Alias payments.

11.3.2 Electronic non-reference incoming payments

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

In this category, e.g. non-reference payments, also includes "*Internet payments*", which provides the creditor with **all** "*Internet payments*" sent through the Swedish banks' Internet Services used by private households or corporations. For these payments, the remitter information will include the name of both the remitter and of the bank providing the Internet Service, i.e. "intermediary bank" (see camt.054C MIG)

Credit notes cannot be used for *Internet payments*.

Non-reference payments, including "*Internet payments*" maybe reported via Nordea's "*TotalIN*" service covering both Alias (PlusGiro and Bankgiro transactions).

11.3.3 Manual incoming payments and Paper-based payments

Manual or paper-based payments are not so common in Sweden, e.g. the payer performs the payment to the creditor over the counter at a bank branch office or uses a service named "*kuvert tjänst*" (e.g. envelope service), which means that the payer puts all the slips into an envelope, signs the total order slip, states the total amount of all payments and sends it to a centralised payment factory in Sweden, for registration of all the payments and debit the payer's account.

Manual or paper-based payments may be reported via Nordea's "*TotalIN*" service covering all Alias payments (PlusGiro and/or Bankgiro transactions).

11.3.4 Returned money orders/cheques ("*Återförda kontantutbetalningar*")

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

This service may be reported in camt.054C.

Note: This payment type may not be included in *TotalIN* from Nordea.

11.3.5 Account-to-Account payments

In Sweden there is a possibility to perform fast transfer from debtor's bank account to creditor's bank account . This service is normally not to be used for ordinary commercial payments and are commonly used for salary and/or expenses payments to employees and when creditor demands a fast transfer of funds. The creditor bank is obliged to book any account-to-account payments on creditor's account within 2 hours after receiving the information/funds.

- This transaction type may not be reported in camt.054C via Nordea.
For alternative options – please contact your local Cash Manager Advisor

11.3.6 Direct Debit payments

In Sweden it is one Direct Debit service – Autogiro.

1. Autogiro Private (AGP) - a service used in the consumer market.

The Services AGP

- In AGP the Debtor's bank account is debited

It is possible to debit bank accounts in any Swedish bank.

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

Direct Debit payment services for camt.054C are delivered once a day. For further information on the final delivery time, please see the *Cut-off times list*.

11.3.7 International payments (cross-border)

This service can only be provided through Nordea in Sweden.

Incoming international payments may be provided in the camt.054 Message through Corporate eGateway. The credit information will include a wide range of information which you can use to perform a complete reconciliation of your ledger, including making all necessary bookings on different general ledger accounts, such as charges, currency exchange differences, etc.

Note 1: If you choose a Swedish domestic service, incoming international payments information is mandatory in the camt.054C Message if received on the same account. This cannot be excluded.

11.3.7.1 Information structure

All incoming international payments will be reported individually in the camt.054C Message to reflect how the transaction is booked on the bank statement. In addition, posting date, execution date and value date will be stated.

A specific code (AAB) will identify the transaction type, both in the camt.054C Message and in the camt.053 Message. **Note:** Not valid if the service TotalIN from Nordea is chosen.

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

Nordea Bank Sweden delivers the service (camt.054C) several times per day or once a day. For further information on the final delivery time, please see the *Cut-off time list*.

11.3.7.2 Amount and currency information

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

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

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

Note: The exchange rate will only be visible in case of currency conversion.

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

11.3.7.3 Charges

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

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

Due to the above different methods that may be chosen, Corporate eGateway will in the camt.054 Message provide the following information:

- Charges deducted from total booked amount
- Charges booked separately

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

Separate debited charges are not reported in camt.054.

11.3.7.4 Beneficiary payment information

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

Structured references will not be provided for incoming international payments.

11.3.7.5 Swedish government reporting

For Sweden there are special regulations on centralised reporting, e.g. “Central Bank reporting”. The creditor of funds from foreign countries is obliged to either fill in a form sent out by the bank or state it in the camt.054 Message, if information is received from the remitter.

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

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

12 USA & Canada

12.1 General description – Payment infrastructure

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

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

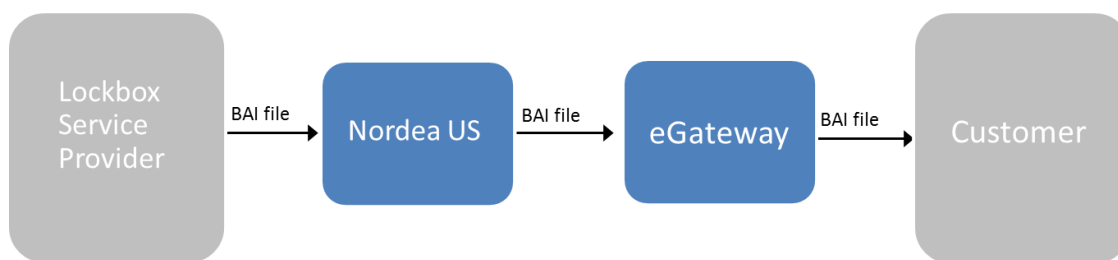
12.2 Lockbox Services

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

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

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

BAI file – USA & Canada



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

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

NB No camt.054 file is available from USA and Canada – only the BAI file.

13 Further information

For further and more detailed information concerning the credit advice Message (camt.054), and other Corporate eGateway-related issues, please contact your local account manager or cash management adviser.

Useful information regarding Corporate eGateway is also available on [nordea.com](https://www.nordea.com) (under Cash Management).