Nordea

Service description

Corporate Access Payables – **Appendix Norway**

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1 Appendix – Norway

This document is an appendix to the main document "*Service description Corporate Access Payables*". The purpose of this document is to provide an insight into the Norwegian payment market and its infrastructure, as well as more detailed information of how Norway is integrated into the service provided by Corporate Access Payables.

This appendix is primarily targeting both technical (alongside Corporate Access Payables MIGs) and financial or administrative personnel, but it is also aimed for those who will implement messages and install the Corporate Access Payables service at the Company.

For further information concerning the business functionalities of Corporate Access Payables service in each country, requirements and how to get started, please contact your local Cash Management Advisor.

This Appendix may be subject to changes.

2 General overview of the Norwegian payment infrastructure

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

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

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

Most of payments are cleared through Nets. and is the central for settlement of all paper-based payment products.

Exceptions are express payments that are sent directly to the receiving bank trough the SWIFT system.

The cross border payment system (incl. Request for Transfer instructions)
Cross border payments and Request for Transfer instructions are sent through the SWIFT system. SWIFT is short for Society for Worldwide Interbank Financial Telecommunication. It is a bank-owned international organisation, known for its secure communication capabilities and standard protocols. Most banks worldwide are members of the organisation.

SWIFT is the most widely used communication system for confirmed international messages, including foreign payments and financial/Same-Day-Value payments as well as Request for Transfer instructions. The BIC / SWIFT address is an unambiguous verification of a bank or financial institution in the SWIFT network.

Payments to an account with an international bank are forwarded directly to the beneficiary's bank, if known. Should the beneficiary's bank be unknown, the payment will be sent to one of Nordea's correspondent banks in the country of the beneficiary.

AML Act Norway (Pre-confirmed files)

Norwegian legislation demands that Nordea knows who is authorized to act on behalf of the company and approve payment from Norwegian Nordea accounts. This requires that Nordea knows the identity of the person(s)

that are approving pre-confirmed payments, which means that the pain.001 file must include information of the approver(s), and that the approvers must be registered and legitimized in Nordea's database.

Detailed information of the requirements is described in Message Implementation Guide under on Nordea.com, Corporate Access. Also a description of registration of approvers can be found at Nordea.com, Corporate Access under chapter "AML ACT NO – Corporate Access".
However, if the company have a set-up with manual confirmation of payments in Nordea Netbank, then Nordea already knows who has verified the payments.

2.1 Available payment types

The payment information in this chapter are combined with codes used in pain.001.001.03 to get an overview on which codes to be used for each payment types that are available via the service, hereafter followed by a brief description of usage and characteristics for each payment type. Please also see Appendix "*User guide & Message flow*"for technical information about usage of codes in payment order.

pain.001 <PmtTpInf> Domestic payment types – Norway:	**<PmtMtd>**	**<CtgyPurp> <Cd>**	**<SvcLvl> <Cd>**	**<LclInstrm> <Cd>**
Credit transfer with or without advice (low value)	TRF	SUPP	NURG	
Payment with KID (OCR-service) or invoice references	TRF	SUPP	NURG	
Money order (payment advice) (low value) [1]	CHK or TRF	Not used or SUPP	NURG	
Tax payment	TRF	TAXS [2]	NURG	
Pension payment (low value)	TRF	PENS	NURG	
Salary payment (low value)	TRF	SALA	NURG	
Intercompany [3] payment	TRF	INTC	NURG or SDVA	
Cross border payment types - Norway:				
Cross border payment, incl. SEPA CT (low value)	TRF	SUPP	NURG	
Cross border Express payment (high value)	TRF	SUPP	URGP	
Intercompany [2] payment (high value)	TRF	INTC	NURG or SDVA	
Treasury payments (both domestic and international)				
Financial payments	TRF	TREA or CORT	SDVA	
Same-Day-Value payments	TRF	TREA or CORT	SDVA	
Global Cash Pool transfer	TRF	INTC	SDVA	
Request for Transfer (RfT)				
Nordea UK:				
Domestic BACS payment (low value)	TRF	SUPP	NURG	

[1] For domestic Money order either PaymentMethod <PmtMtd> CHK or TRF may be used.
[2] Code "TAXS" under Category Purpose can only be used on Transaction level
[3] Nordea use Intercompany payment for transfer between accounts within a company or a company group. The Intra company payment functionality is part of Intercompany payment.

Domestic CHAPS payment (high value)	TRF	SUPP	URGP	
Domestic Faster payment (low value)	TRF	SUPP	URNS	
Cross border payment (low value)	TRF	SUPP	NURG	
Cross border Express payment (high value)	TRF	SUPP	URGP	
Intercompany payment (high value)	TRF	INTC	NURG or SDVA	
Nordea USA:				
Domestic transfer – FED wire (high value)	TRF	SUPP	URGP	
Cross border payment (low value)	TRF	SUPP	NURG	
Cross border Express payment (high value)	TRF	SUPP	URGP	
Intercompany payment (high value)	TRF	INTC	NURG or SDVA	
Other banks outside Nordea [1]:				
Domestic transfer (low value)	TRF	SUPP	NURG	
Cross border payment (low value)	TRF	SUPP	NURG	
Cross border Express payment (high value)	TRF	SUPP	URGP	
Intercompany payment (high value)	TRF	INTC	NURG or SDVA	

2.1.1 Payment with KID (OCR) or invoice references

Supplier payments with a structured reference (SCOR), OCR (Optical Character Reading), are often used by the B2C market. The creditor sends the remitter one or several invoices with KID (OCR) or other references.

The KID (OCR) reference is a maximum of 25 digits, including a control digit calculated by modulus 10 or modulus 11.
The KID reference is used by the creditor to identify the remitter and give information about the payment. A maximum of 999 occurrences of KID (SCOR) reference is allowed within one payment and can be combined with other structured references (invoices)
The KID reference will be validated when received by the bank; this is not the case with other structured references. Still, they are all essential for the automatic reconciliation process of accounts receivable.

Use of credit notes with KID reference (code SCOR)
The structured KID credit note information may be facilitated by using the structured remittance information. Credit notes enable you to send information in a structured and reconciliation friendly way towards your suppliers. If credit note used then minimum one invoice with KID reference (SCOR) must be present, and the credit note with KID reference (SCOR) must be used in combination with CreditNoteAmount
As a payment including one or more credit notes also must include at least one invoice that (at minimum) balances the credit notes.
Note: The total sum at credit entry/C-level may be zero but cannot be negative.
If a single Transaction level within a payment order Message contains more than just one KID reference and one or more of the KID references are found to be wrong during validation, the whole Transaction level will be rejected.

If more than one KID reference is sent within one transaction, information about which of the KID references that were rejected will be transmitted within the feedback Message.

[1] Payment types must be supported by executing bank with the SWIFT payment instruction codes (field 23E) used by Nordea, i.e. “INTC” for Intercompany payments; “URGP” for Cross border payments; else empty (blank).

Use of structured invoices (code CINV)
Structured invoice information may be facilitated by using the structured remittance information. The credit entry specification may be used for both invoices and credit notes and a credit entry may contain a maximum of 999 credit/debit entries whereof minimum of one CINV per credit entry must be used. The information will be passed on in full to beneficiary.

Use of credit notes (code CREN)
The structured credit note information may be facilitated by using the structured remittance information. Credit notes enable you to send information in a structured and reconciliation friendly way towards your suppliers. If credit note used, then minimum one structured invoice (CINV) must be present.

Note: The total sum at credit entry/C-level may be zero but cannot be negative.

2.1.2 Credit transfer with or without advice

When a credit transfer with advice is made in a payment order Message, a separate advice is sent to the beneficiary. The advice is sent by the beneficiary's bank either on paper or electronically. The advice is a free-format text containing up to maximum 875 (25*35) characters. The advice makes it possible for the remitter to send information to the creditor concerning the payment. It thus makes it easier for the creditor to identify the remitter. Receivers of advice will receive the remitter information in the credit advice report
It is also possible to make a credit transfer without remittance details. No details of the purpose of payment will then be sent to beneficiary.

2.1.3 Salary and pension payment

Salary and pension payment must be instructed in the payment order Message under its own Payment Information level. If information to salary/pension receiver is needed, it must be given in element 2.88 Purpose Proprietary (max 35 characters). The text will be visibale on receivers account statement.

2.1.4 Money order (Will be decommissioned from 1. June 2027)

For this payment it may be instructed in the payment order Message as either a cheque (CHK) or as standard transfer (TRF) on Payment Information level. If standard transfer (TRF) used then creditor account must be present with information "NOTPROVIDED", any other value will be rejected. This type of transfer is used when the remitter does not have the creditor's account number. A money order is sent to the creditor. The creditor can cash the money in any Norwegian bank against a fee or have it credited to its account.

A free text of a maximum of 875 (25*35) characters can be used. The creditors name and minimum post code and town name must always be stated for this payment type. Beneficiary country code must always be present.

2.1.5 Intercompany payment

See chapter Cross border Intercompany payments

2.1.6 Cross border payments in general

Cross border payments and Request for Transfer instructions are sent via the SWIFT network.

It is important that the paying Company provides the sending and/or executing bank with sufficient information regarding the creditor, e.g. the creditor's full name and bank connection preferably the creditor's account number in IBAN format as well as the BIC/SWIFT [1] code of the creditor bank. Of course, the payment order or

instruction must carry the amount and the currency code in the ISO format among other vital information. In some countries a clearing code or branch code can be used instead of a BIC / SWIFT code (e.g. Fed Wire for the USA).

Note: If BIC and Member Identification are not valid or coherent, it may result in rejection by Nordea.

Information for the beneficiary can be stated in a free text field/tag of 140 characters (4x35) except for Request for Transfer where maximum 105 characters (105) can be used.

Note: IBAN will always be required for payments, incl. SCTs, to a country part of the SEPA area. This requirement applies irrespectively of which currency is used.

- **Use of standard (4 occurrences) structured invoices/references**

Structured invoice information may be facilitated by using the structured remittance information. The credit entry specification may be used for both invoices and credit notes and a credit entry may contain a maximum of 4 credit/debit entries whereof minimum of one Referred Document Information (CINV) per credit entry must be used. It is possible to combine invoices, credit notes (CINV/CREN) and/or Creditor references (SCOR). If a credit note amount (CREN) is used, then minimum one remitted amount (CINV/SCOR) must be present. **Note:** For Request for Transfer only one (1) occurrence of CINV/SCOR can be used.

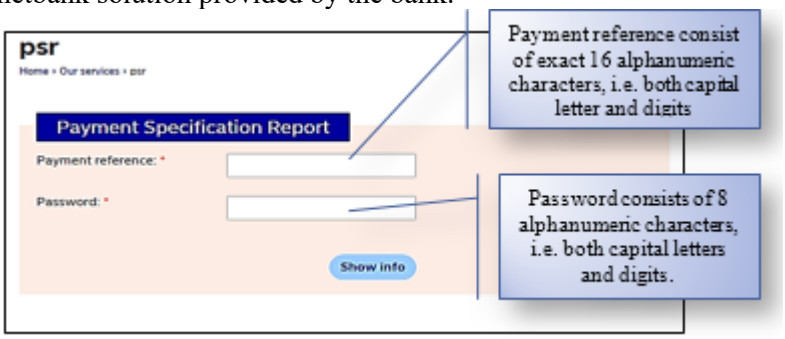
Please note: The total sum at credit entry **cannot** be zero.

- **"Payment Specification Report" for beneficiary – when more than 4 references used**

The link to the webpage "Payment Specification Report" at nordea.com is only sent when the structured invoices, references or credit note details contain more than four and a maximum of 999 references.

Note: Possibility for up till 999 references/invoices **only** applies for ordinary cross border (incl. SEPA) payments, **not** for Request for Transfer, and total sum at credit entry **cannot** be zero.

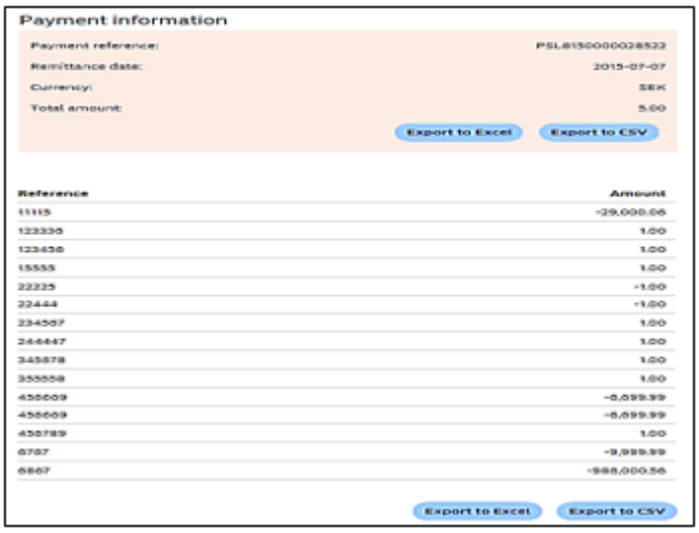
The link to nordea.com is sent in the free text message to the beneficiary together with the payment. The message also contains a reference and a password that should be used when logging in to Nordea's web pages. The beneficiary can find the message in the file-based services with incoming payments and in the credit report via its netbank solution provided by the bank.



The link sent with the payment is: https://corporate.nordea.com/psr

Please see enclosed example of the "Payment Specification Report" web-page.

The payment amount is a net amount. When the beneficiary logs in to Nordea's webpage, they can see the details of each specified invoice/reference, including credit amounts that have been extracted before sending the net amount. Credit amounts are shown with a minus sign in front of the amount.



The specification can be downloaded in either CVS or Excel format and will be available for a minimum period of 90 calendar days.

For information about available currencies for cross border payments, please see a separate cut-off document. All cross border payments as a standard are booked individually.

2.1.6.1 Cross border payments including SEPA credit transfer

A cross border payment (low value) is subject to a lower fee than express payments but usually the float is longer.

SEPA credit transfer
If the cross border payment is in EUR and between banks located in member states of the European Union, it will be considered a SEPA credit transfer by Nordea. The full criteria for a SEPA credit transfer are described below:

- The transfer amount is in Euro
- Charges are shared between originator and the creditor
- Both the creditor's bank and the payer's bank 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)
- Beneficiary's bank can receive and process SEPA credit transfers

ISO (International Standardisation Organisation) reserved for ISO 11649 international creditor's reference. Only used for cross border/cross-currency payments.

SEPA transfer via Request for Transfer
For Request for Transfer Nordea will provide executing bank with information enough to fulfil the criteria for a SEPA payment, however it is always the executing banks capability that determines how it will be executed towards beneficiary. It is therefore advised that companies confirm its executing banks capability in terms of SEPA payments via Request for Transfer before sending them to Nordea.

2.1.7 Cross border Express payment

A cross border express payment (incl. via Request for Transfer) is sent through SWIFT. Normally with a shorter float compared to an ordinary payment. Express payments are also known as urgent payments.

An express payment is executed subject to the same rules as those applicable to ordinary payments. The only difference is the cut off, value dating and that **only** four (4) invoices/references can be used. Please note the difference in charges; an express payment applies normally a higher charge than an ordinary payment. For usage

of free text, please see chapter 2.4.2. **Note:** For Request for Transfer only one (1) occurrence of invoice/reference can be used.

2.1.8 Cross border Intercompany payments

An intercompany payment is a transfer between two entities of the same group. The funds are transferred to the creditor's bank with value the same day. Ordering Company's account and creditor's account can either be within the same bank (Nordea) or (applicable for Request for Transfer) be held by different financial institutions. Nordea will, when being executing bank, provide same day value towards the beneficiary bank for Intracompany payments but the final settlement is between the beneficiary and the beneficiary's bank.
Note: Only four (4) invoices/references can be used, except for Request for Transfer where only one (1) occurrence of invoice/reference can be used.

2.1.9 Intermediary bank

Intermediary bank can only be used for Intercompany payments (INTC) where Creditor Bank is outside Nordea Group or for Treasury payments and will otherwise be ignored.

2.1.10 Treasury payments

Treasury payment service enables a Corporate Treasury or Financial Institution to order financial and intercompany payments from its accounts around the world. The service is a powerful tool for managing settlement of financial transactions, repatriation of funds, group internal settlements, cash pool balancing and netting transactions. Will always be single booked on the account and reported in Debit Notification (camt.054.001.02) if service chosen, except for Global Cash Pool transfer which will only be reported in the account statement. The following types of treasury related payments are available:

Financial payment [1]
A financial payment is a domestic or cross border payment to a financial institution made in settlement of trades. The beneficiary and the beneficiary's bank are normally the same, which guarantees that the funds are received by the beneficiary with same day value.

Same-Day-Value payment [1]
This payment is similar to Financial payment with the difference that it is a commercial settlement of trade where the beneficiary most commonly is a corporate and in such case the beneficiary and beneficiary's bank must have a separate bilateral agreement to guarantee same day value. Same-Day-Value payments can be both a domestic or cross border payment.

Global Cash Pool transfer
Payment between two sub-accounts within Nordea's Global Cash Pool service with simultaneous debit and credit. Funds cover for the transaction is omitted and back valuation is allowed up to three months (the 1st in this month minus two months).

Intercompany payment
If <SvcLvl> code "SDVA" and <CtgyPurp> code "INTC" used and debit and credit account are not part of Nordea's Global Cash Pool service, then the payment will be processed as ordinary Intercompany payment.

Note: To enable the Treasury payment services (as described above) <SvcLvl> code "SDVA" must be used, except for Intercompany payments. When used, Nordea will always, irrespectively of which <CtgyPurp> code used, check if debit and credit account is part of Global Cash Pool service and if positive, process the payment as "Global Cash Pool transfer"

Action codes (field 23E) used by Nordea, i.e. "INTC" for Intercompany payments; "URGP" for Urgent payments

For Treasury payments additional information, not used for other cross border payments, may be provided. The description below will provide companies with all details necessary when ordering these payment types:

1. Intermediary Agent (Optional)
    a. The Intermediary is a financial institution between the beneficiary of the transaction and the beneficiary's account with institution, through which the transaction must pass. The intermediary may be a branch or affiliate of Nordea or an entirely different financial institution. In a cross border payment in a 3rd country currency, the Intermediary is normally the beneficiary bank's cover bank to which the funds should be transferred. **Note:** Will be ignored if transaction identified as a Global Cash Pool transfer
2. Intermediary Agent Account (Optional)
    a. If an account number is stated, it is the beneficiary bank's nostro account in the cover bank to which the actual funds transfer should be made. Some account servicing banks do not handle the intermediary agent account number, meaning they ignore the information if stated and do not forward it to the beneficiary bank's cover bank. **Note:** Will be ignored if transaction identified as a Global Cash Pool transfer
3. Creditor Agent (Mandatory)
    a. BIC or Clearing System Identification must be used. If only Clearing System Identification used, then Creditor Agent Name must be present.
4. Creditor Account (Dependent)
    a. Financial payments: Either Creditor or Creditor Agent Account (see below) must be present, but not both
    b. Same-Day-Value payment: Creditor account must be present
    c. Cash Pool transfer: Either Creditor or Creditor Agent Account (see below) must be present, but not both. Nordea will process the instruction in exact similar way.
5. Creditor Agent Account (Dependent)
    a. Financial payments: Can be used to state the account number of the creditor agent, if Creditor Agent is the beneficiary. Either CreditorAgentAccount or CreditorAccount must be present, but not both. **Note:** If CreditorAgentAccount used - it will be reported under Creditor Account in the Debit Notification message.
    b. Same-Day-Value payment: Cannot be used
    c. Global Cash Pool transfer: Either Creditor or Creditor Agent Account must be present, but not both. Nordea will process the instruction in exact similar way.
6. Regulatory Reporting (Dependent)
    a. Please refer to each *Country Appendix* for rules applied
7. Remittance information (Optional)
    a. Either one occurrence of <Ustrd> or <Strd> (CINV or SCOR) can be used. Credit note information cannot be used

2.1.11 Request for Transfer (RfT)

The Request for Transfer (RfT) service allows companies to debit an account held with Nordea's international units or an account held with another bank.
When using other banks than Nordea please note that it is a prerequisite that the executing bank has a bilateral RfT agreement with Nordea.

Note: For Request for Transfer (RfT) Nordea will use Nordea Sweden as forwarding institution with SWIFT (BIC) address NDEASESS. In case similar service been used via other services/channels within Nordea, it is advised that companies contact its executing bank to ensure that the instructions will be properly processed before

using the Request for Transfer (RfT) service.

A request for transfer is not a payment but only an instruction for a payment, which is why Nordea cannot guarantee that the instruction will be executed as a payment as intended when executing bank is outside Nordea Group.

Available payment types are described below given that these are supported by the executing bank.

Country	Domestic transfer [1]	Urgent domestic transfer	Cross border	Express cross border	Inter-company [2]
Nordea foreign branches					
UK	x [3]	x [4]	x	x	x
USA	x	x [5]	x	x	x
Other banks outside Nordea					
As per agreement	x	N/A	x	x	x

Note: One (1) occurrence of structured reference for the beneficiary can be used. For usage of free text, please see chapter 2.4.2.

2.2 Governmental reporting for cross border/cross-currency payments incl. Request for Transfers

For Norway it is special regulations for centralised reporting e.g. “Regulatory reporting”.

All outgoing cross border and Treasury payments that exceed NOK 100,000.00 will be reported to the Norwegian Custom and Excise. The correct regulatory reporting code and explanatory text must be stated in the payment order (< RgltryRptg>), for Nordea to automatically report this information to Norwegian Custom and Excise. If code and text is missing the transfer will be rejected by Nordea.

For further information, please contact your local cash management adviser in Nordea.

Request for Transfer
Governmental reporting can be included if needed by local countries authorities and according to instructions in the MIG.

2.3 Nordea account structures

The purpose of this chapter is to explain the various debit and credit accounts and structures within Nordea, when sending payment instructions or receiving debit advices from Nordea.:

[1] Local currency applies
[2] Both domestic & cross border
[3] BACS payment & Faster payment. **Note:** Faster payment can only be used for Nordea UK
[4] CHAPS payment (both GBP & EUR)
[5] FED-wire payment

2.3.1 Structure of Debtor's account number in various messages

Below is an overview of available IBAN and BBAN structures within Nordea. The overview shows the possible use of IBAN and BBAN account numbers for Debtors account, irrespectively of payment or Request for Transfer type used.

For XML: Debtor Account <DbtrAcct> in pain.001 or Account <Acct> in camt.054 Debit Notification Messages

Transfer flow:	**Payment order**		**Debit Notification**	
XML message:	pain.001		camt.054	
Country	BBAN	IBAN	BBAN	IBAN
Norway	x	x	x	x
Transfer flow:	**Request for Transfer**		**Debit Notification**	
XML message:	pain.001		camt.054 [1]	
Country	BBAN	IBAN	BBAN	IBAN
Nordea UK	x	x	N/A	
Nordea USA	x	N/A	N/A	
Banks outside Nordea [2]	-	-	N/A	

2.3.2 Structure of Creditor's account number in various messages

The below overview describes how a creditor account may be structured. This overview describes **creditor** account structures for domestic, cross border, Treasury payments and Request for Transfer towards Nordea's foreign branches.

For XML: Creditor Account <CrdtAcct> in pain.001 or Creditor Account <CrdtAcct> in camt.054 Debit Notification.

Transfer flow:	**Payment order**		**Debit Notification**	
XML message:	pain.001		camt.054	
Country	BBAN	IBAN	BBAN	IBAN
Norway	x	x	x	x
Transfer flow:	**Request for Transfer**		**Debit Notification**	
XML message:	pain.001		camt.054 [3]	
Country	BBAN	IBAN	BBAN	IBAN
Nordea UK	x [4]	x	N/A	
Nordea USA	x	N/A	N/A	
Banks outside Nordea [5]	-	-	N/A	

[1] Debit Notification will not be provided for Global Cash Pool transfer (Treasury) or payments instructed via Request for Transfer
[2] Local country rules apply, please contact executing bank for instructions
[3] Debit Notification will not be provided for payments instructed via Request for Transfer
[4] BBAN format only allowed for domestic payments and cross border payments outside EU/EES area
[5] Local country rules apply, please contact executing bank for instructions

2.3.3 Structure for IBAN accounts

For information about structure of IBAN account numbers at Nordea, please see enclosed overview or follow enclosed link to Nordea common site.

List of the European IBAN countries		
Country	**Length**	**Examples**
Norway	15 an	NO9386011117947
For other countries, please use the following link: Nordea IBAN		

2.3.4 Structure of BBAN account numbers at debit level in payments

The below description shows how the BBAN is structured for debtor's account at Nordea.
Clearing number is not used in Norway, it's included as part of the account number.

Note: Hyphens ("-") or dots (".") cannot be used and will cause rejections by Nordea if present, i.e. only digits allowed for Debtor BBAN account structure.

For XML: Debtor Account <DbtrAcct> in pain.001 Messages

XML Message: pain.001
Instruction usage of BBAN for Debit Account Holder - Norway
Bank account number must be 11 digits

2.3.5 Structure for BBAN accounts on credit level in payments

The below description shows how the BBAN number is structured for beneficiary's account at Nordea.
Clearing number is not used in Norway, it's included as part of the account number.

Note: Hyphens ("-") or dots (".") cannot be used and will cause rejections by Nordea if present, i.e. only digits allowed for Creditor BBAN account structure.

For XML: Credit Account <CrdtAcct> in pain.001 Messages

XML Message: pain.001
Instruction usage of BBAN for beneficiary Account Holder - Norway
Bank account number must be 11 digits

2.4 Use of Name & address per payment type

Each payment type has its own rules and ability of informing the creditor about involved parties in a payment, i.e. name & address of Debtor, Ultimate Debtor, Creditor and Ultimate Creditor. The limitations are dependent on local, EBA or SWIFT clearing capability.
Below you will find an over-view of which parties that will provide which information towards the Creditor in a payment executed by Nordea. The name and address information provided in the payment order Message from the Company will be returned by Nordea in the Debit Notification Message, except for Global Cash Pool transfer (Treasury).

	Note	Norway Domestic	SEPA	Xborder	RfT
Debtor					

Debtor Name	Debtor name will be replaced with account holder name by Nordea. Request for Transfer: Debtor name up to 140 characters will be forwarded to the executing bank.	Not processed	Not processed	Not processed	140
Debtor Street Name	Debtor Address will be replaced with account holder address by Nordea. Request for Transfer: Debtor address will be forwarded to the executing bank.	Not processed	Not processed	Not processed	70
Debtor Post code		Not processed	Not processed	Not processed	16
Debtor Town Name		Not processed	Not processed	Not processed	35
Debtor Address Line		Not processed	Not processed	Not processed	2 x 70
Ultimate Debtor					
Ultimate Debtor Name (Batch level)		N/A	70	140	140
Ultimate Debtor Name (Transaction level)		N/A	70	140	140
Ultimate Debtor Street Name	For Norway the Street Name will be concatenated with Building number.	N/A	70	70	70
Debtor Town Name		N/A	35	35	35
Ultimate Debtor Address Line		N/A	2 x 70	2 x 70	2 x 70
Creditor Agent					
Creditor Agent Name		N/A	N/A	140	140
Creditor					
Creditor Name		30	70	140	140
Creditor Street Name		30	70	70	70
Creditor Town Name		30	35	35	35
Creditor Address Line		N/A	2 x 70	2 x 70	2 x 70
Ultimate Creditor					
Ultimate Creditor Name		N/A	70	140	140
Ultimate Creditor Street Name	For Norway the Street Name will be concatenated with Building number.	N/A	70	70	70
Ultimate Creditor Address Line		N/A	2 x 70	2 x 70	2 x 70

Name:
For domestic payments max. 30 characters can be used.
Max 35 characters in ultimate debtor (only in use for cross border payments).

Note: Care of (c/o) name must be stated under Creditor Name pos. 36-70.

For Cross border/Intercompany incl. Financial/Same-Day-Value (Treasury) payments max. 70 characters can be used in blocks of 35 characters. If Ultimate Creditor name is used, then max. 35 characters can be used for Creditor name.

For Ultimate Creditor only name can be used, maximum 35 characters. If ultimate creditor is used, beneficiary name can be maximum 35 characters.

Address:
Structured address must be used for domestic payments.
For cross border payments either structured or Hybrid addresses can be used. See table below for which rules applies for each structure.

	Rule
Structured address	StreetName (70 characters) + TownName (35 characters) can be used **Note:** If full length of "Creditor Name" is used (i.e. 70 characters) then StreetName cannot exceed 35 characters.
Hybrid address	When Hybrid address format is used, max 2 lines of Address Line can be included and Town Name/Country code must be provided separetely in the Town Name/Country tag **Note:** If full length of "Creditor Name" used (i.e. 70 characters) then max. 35 characters of 1st <AddressLine> can be used.
Please also note previous table about processing of name and address information.	

2.4.1 Free text usage and applied process rules by Nordea

For free text information (<Ustrd) in Norwegian clearing systems Nordea applies a maximum of 35 characters per line with a maximum of 25 (Norwegian infrastructure).
Nordea will apply the below "rules" when free text is used to simplify and make it understandable how this information can be provided towards Nordea.

Each provided line of <Ustrd> in pain.001.001.03, which can consist of maximum 140 characters, are divided always into "blocks" of 35 characters. Nordea will in its process check each and every such "block" for characters and in case such a "block" is empty (i.e. no characters exist) then Nordea will omit this "block" and search for the next "block" and repeat its search up till all accepted "blocks" (Domestic payments = 25 "blocks"). Additional or empty "blocks" will be disregarded by Nordea. **Note:** "Blanks" are in this context considered to be characters.

SWIFT infrastructure applies one occurrence of maximum140 characters.

Accepted number of "blocks" per payment type is:

- Credit Transfer with or without advice, Money order and Salary & Pension payments = 875 characters ➔ 25 "blocks"
- Payment with KID (OCR) or invoice reference = No characters allowed
- All cross-currency/cross border and Treasury payments = 140 characters
- Request for Transfer = 105 characters

Example 1: Using full length of one <Ustrd> field in pain.001		
<Ustrd>Full 140 characters used**</Ustrd>**	4 blocks of 35 characters used	Nordea forwards via local infrastructure in free text field to Creditor [35 characters] [35 characters] [35 characters] [35 characters]
Example 2: Using parts of each <Ustrd> field in pain.001 but in several occurrences		
<Ustrd> 38 characters used**</Ustrd>** **<Ustrd>** 76 characters used**</Ustrd>** **<Ustrd>** 10 characters used**</Ustrd>** **<Ustrd>** 56 characters used**</Ustrd>** **<Ustrd>** 39 characters used**</Ustrd>**	10 blocks of 35 characters used	Nordea forwards via local infrastructure in free text field to Creditor [35 characters] [3 characters] [35 characters] [35 characters] [6 characters] [10 characters] [35 characters] [21 characters] [35 characters] [4 characters] **Note:** Any information in exceeding (25) ”blocks” will be disregarded

2.5 Booking principal

Customers can in the pain.001 file request if transactions shall be booked in a batch or as single transactions. If no information is stated in the pain.001 batch booking is default value for domestic (incl. salary & pension) payments. Single booking will always apply for cross border/cross-currency and Treasury payments. **Note:** Request for Transfer instructions will always be sent single-wise towards executing bank, including to Nordea’s foreign branches, which will be booked in similar way. When executing bank is outside Nordea then booking principal by executing bank will apply.

Domestic payments are reported as one or more batches per day on the account statement. The number of batches depends on when Nordea receives the payment order instructions. In Norway there are several settlements runs between the banks during the day. Transactions will be batch booked per each clearing run. Text displayed on account statement for payments processed through Corporate Access Payables is “Transfer”.

Please also see document “*User guide & Message flow*”.

2.6 Insufficient funds handling by Nordea

In case insufficient funds occur on payment day, Nordea will process each individual payment up till the moment no more funds are possible to cover for the remaining payments. On the actual payment day Nordea will at first cover control send a status report Message (pain.002) to inform the Company about the pending transaction due to lack of funds on the account. The information will also be available via Nordea’s Netbanks.
Cover control for available funds will be performed by Nordea several times during the banking day(s) until the payment is executed or rejected by Nordea.

By the end of banking day 6 i.e. (day 0+5) the outstanding payments will be rejected by Nordea and a status report Message will be sent to inform the Company about the rejected payments. The same information will be available via Nordea’s Netbanks.

Request for Transfer (RfT):
In case insufficient funds occur on payment day, the payment instruction will either be rejected or put on hold depending on rules applied by executing bank. In case of rejection by executing bank and such rejection is provide to Nordea, it will be forwarded to the Company in a status message.

Treasury payments:

In case insufficient funds occur on payment day, the payment instruction will be rejected immediately and not put on hold waiting for sufficient funds to cover the payment.

Please also see document "*User guide & Message flow*".

2.7 Charges applied by Nordea

For domestic payments remitter pays all costs related to the transaction.
For cross border and Treasury payments there are two options for distributing payment charges. Either the remitter pays all costs related to the transaction or each party pays its own local charges. Charges applied by Nordea will not be reported in Debit Notification Message (camt.054).
Please note:

- Charge option "each party pays its own local charge", i.e. code "SHAR" or "SLEV" must be used for SEPA payments.

- If charge information for cross border, Treasury payments or Request for Transfer (RfT) is not present, Nordea will apply standard rule: "Each party pays its own local charges".

In Norway all accounts need to be set up with accumulation of fees. You may choose accumulation of fees on a daily, weekly and monthly basis.

2.8 Currency base denomination

Nordea uses currency base denomination "1" for all major currencies (for exceptions, see below), which will apply when reporting currency exchange rate information in Debit Notification (camt.054.001.02) whenever a currency exchange has occurred for International (cross border/cross-currency) incl. SEPA, Intercompany and Treasury (Financial/Same-Day-Value) payments.

Currency base	Currency
100	CHF, CLP, CNH, CNY, CSD, CZK, DKK, HUF, IDR, IQD, ISK, JPY, KRW, LTL, MAD, MXN, NOK, SEK, SKK, TZS, VEB, XAF, XOF

Exchange rate will be expressed with a maximum of 12 digits, including 8 decimals.

2.9 Cut-off times and available currencies

Below you will find information about cut-off times applied by Nordea for each payment type, including available currencies.
The below table will under the column "Debit account" describe when Nordea will book the payment instruction in relation to the requested Payment day.
The column "Available by Creditor" 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

Note: If cut off time is passed, the date will roll to the next business day except for Treasury payments.
.
If the currency is closed due to bank holiday, the date will roll to the next business day except for Treasury payments which will be rejected.

Additional information about cross border payments:

The table shows value dating rules and cut-off times for each payment type, currency and whether beneficiary's bank is Nordea or not.Value dates for outgoing payments are expressed in number of Business Days after execution day. The indicated credit value date is for the Nordea correspondent bank (in case the beneficiary bank is not a Nordea bank). In case a bank holiday will occur for the country of the beneficiary, where the currency applies, the beneficiary will be credited the first following banking day, except for Treasury payments which will be rejected.

Additional information about instructions sent via Request for Transfer:

The requested execution date cannot be older than present date, i.e. when instruction received by Nordea.
In case execution date is too old (i.e. older than present date) then the instruction will be rejected.
Future date is accepted and will be forwarded in the instruction to executing bank. Nordea will not check banking holidays for any country outside the Nordics.If a payment is received after cut-off time or with a non-business day as payment day it will either be
rejected or put on hold depending on rules applied by executing bank. In case of rejection by executing bank and such rejection is provide to Nordea, it will be forwarded to the Company in a status message.

For Nordea's foreign branches the following rule will apply:

All payments received after cut-off time or with a payment date on a non-business day will be processed on the following business day.

Note: All hours are defined as Central European Time (CET).

Payment type **Domestic payments**	**Currency**	**Cut-off time (CET)** [1]	**Debit account**	**Available by Creditor (2)**
Credit payment with or without advice	NOK	Day 0 14.30	Day 0	Day 0
Credit payment with KID (OCR-service)	NOK	Day 0 14.30	Day 0	Day 0
Domestic cheque or Money order (payment advice)	NOK	Day 0 14.30	Day 0	Day 0
Salary & Pension	NOK	Day 0 14.30	Day 0	Day 0
Intercompany	-	See cross border Intercompany	-	-
Cross border payments				
Ordinary within Nordea, without exchange	See below **(3)**	Day 0 14.30	Day 1	Day 1
Ordinary within Nordea, with exchange	See below **(3)**	Day 0 14.30	Day 0	Day 1
Ordinary within Nordea without exchange	Other currencies	Day 0 14.30	Day 2	Day 2
Ordinary within Nordea With exchange	Other currencies	Day 0 14.30	Day 0	Day 2
Ordinary outside Nordea Without exchange	EUR, GBP, NOK, USD	Day 0 14.30	Day 1	Day 1

[1] When payment order/transaction must be received by Nordea and confirmed by Customer

Ordinary outside Nordea With exchange	EUR	Day 0 14.30	Day 0	Day 1
Ordinary outside Nordea Without exchange	Other currencies	Day 0 14.30	Day 2	Day 2
Ordinary outside Nordea With exchange	Other currencies	Day 0 14.30	Day 0	Day 2
Express	JPY	Day 0 15.00	Day 1	Day 1
Express	TRY	Day 0 08.30	Day 0	Day 0
Express	CHF, PLN	Day 0 11.30	Day 0	Day 0
Express	CZK, HUF, MXN	Day 0 10.30	Day 0	Day 0
Cross border payments				
Express	DKK	Day 0 14.30	Day 0	Day 0
Express	NOK	Day 0 14.30	Day 0	Day 0
Express	See below **(4)**	Day 0 13.30	Day 1	Day1
Express	CAD, GBP, SEK	Day 0 15.00	Day 0	Day 0
Express	EUR, USD	Day 0 15.30	Day 0	Day 0
Express	Other currencies	Day 0 14.30	Day 2	Day 2
Intercompany within Nordea in Norway	NOK	Day 0 20.15	Day 0	Day 0
Intercompany outside Nordea	See below **(4)**	Day 0 13.30	Day 1	Day 1
	TRY	Day 0 8.30	Day 0	Day 0
	CZK, HUF, MXN	Day 0 10.30	Day 0	Day 0
	CHF, PLN	Day 0 11.30	Day 0	Day 0
	DKK & NOK	Day 0 14.30	Day 0	Day 0
	Other currencies	Day 0 14.30	Day 2	Day 2
	TRY	Day 0 8.30	Day 0	Day 0
	CAD, DKK, GBP & SEK	Day 0 15.00	Day 0	Day 0
	EUR & USD	Day 0 15.30	Day 0	Day 0
	See below **(4)**	Day -1 13.00	Day 0	Day 0
	JPY	Day -1 15.00	Day 0	Day 0

	See below (5)	**Day -2** **14.00**	**Day 0**	Day 0
Financial/Same-Day-Value payments	RUB	Day 0 07.30	Day 0	Day 0
	TRY	Day 0 08.30	Day 0	Day 0
	CZK, HUF, MXN	Day 0 10.30	Day 0	Day 0
	CHF, PLN	Day 0 11.30	Day 0	Day 0
	NOK	Day 0 14.30	Day 0	Day 0
	CAD, DKK & GBP	Day 0 15.00	Day 0	Day 0
	SEK	Day 0 15.45	Day 0	Day 0
	EUR & USD	Day 0 15.30	Day 0	Day 0
	See below **(4)**	Day -1 13.30	Day 0	Day 0
	CNY & CNH	Day -1 14.30	Day 0	Day 0
	JPY & RSD	Day -1 15.00	Day 0	Day 0
	See below **(5)**	Day -2 14.30	Day 0	Day 0
Global Cash Pool transfer	DKK, GBP, SEK, NOK, EUR & USD	Day 0 16.00	Day 0	Day 0

(2) Booking on Creditor account dependent on booking routines by, or agreement with, Creditor bank
(3) DKK, EUR, GBP, NOK, PLN, SEK, SGD, USD
(4) AED, AUD, HKD, ILS, KWD, NZD, RON, RUB, SAR, SGD, THB & ZAR
(5) CNY, CNH, INR, KES, KRW, KZT, MAD, PHP, PKR, RSD & TND

2.9.1 Debit Notification delivery

The debit advice/notification Message, i.e. camt.054.001.02, is sent to the Company whenever information is made available by Nordea. In addition, Nordea will provide information about executed domestic payments during the requested execution day at approx. 07.00, 14.00 and 19.00 (all CET), which can be visible via Nordea's Netbanks.

Delivery of Bank-to-Customer Debit Notification – camt.054.001.02		
Payment type	**Cut-off time (CET)**	**Reflects Nordea's booking day on Debit account**
Domestic & International payments	Day 0 19:00	Day 0

Note: No Debit Notification will be provided by Nordea for sent Cash Pool transfers (Treasury payment) or Request for Transfer instructions.

2.10 Use of other CM services in Norway

Mainly all other Cash Management services offered by Nordea can be used in parallel with Corporate Access Payables.

Treasury File service
Treasury File service cannot be used in parallel with Corporate Access Payables Treasury payment service.

2.11 User support

For User support, see main document "*Service description Corporate Access Payables*".