Nordea

Service description

Corporate Access Payables – **Appendix Finland**

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1 Appendix – Finland

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 Finnish payment market and its infrastructure, as well as more detailed information about how Finland 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 Finnish payment infrastructure

The Finnish payment market for paying invoices is typically divided into B2B and B2C. Payment traffic in Finland forms part of the European payment system. SEPA Credit Transfer is an easy way to make euro payments in Finland and to European banks. SEPA Credit Transfers are made in the same way and at the same price whether the payee's account bank is in Finland or abroad.

Corporate Access allows companies to pay all payments made via credit transfer using one international message standard. In Finland the service covers the supplier payments, salaries and pensions and foreign currency payments.

Finland belongs to Single Euro Payments Area SEPA. SEPA consists of the European Union (EU) countries and the additional European Economic Area (EEA) countries.

The foreign currency payment system (incl. Request for Transfer instructions)

Foreign currency payments including financial/Same-Day-Value payments and Request for Transfer instructions are sent through the SWIFT[1] system. SWIFT is a bank-owned international organisation, known for its secure communication capabilities and standard protocols. Most banks worldwide are members of the organisation.

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

Currency 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 Finland's correspondent banks.

[1] SWIFT is short for Society for Worldwide Interbank Financial Telecommunication

2.1 Available payment types

The payment information in this chapter are combined with codes used in pain.001 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 see Appendix "*User guide & Message flow*" for technical information about usage of codes in payment order.

pain.001 <PmtTpInf> **Domestic payment types**	<PmtMtd>	<CtgyPurp> <Cd>	<SvcLvl> <Cd>	<LclInstrm> <Cd>
SEPA Credit Transfer	TRF	SUPP	NURG	
Salary payment	TRF	SALA	NURG	
Pension payment	TRF	PENS	NURG	
Urgent credit transfer within Nordea Finland	TRF	SUPP	URGP	
Urgent payment to another bank in Finland (POPS)	TRT	SUPP	URGP	
Cash pool transfer within Nordea Finland	TRF	INTC	NURG	
Money order	TRF	SUPP	NURG	
Intracompany payment [1]	TRF	INTC	NURG or SDVA	
Foreign currency payment types				
Foreign currency payment	TRF	SUPP	NURG	
Urgent foreign currency payment	TRF	SUPP	URGP	
Foreign currency intercompany payment [1]	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	
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	

[1] 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.

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	

Reference payment

A structured reference (SCOR) is most commonly used with supplier payments. The international reference (ISO 11649, RF reference) is transmitted in payments as such and the domestic reference is transmitted in a structured message with or without zeroes.

2.1.1 SEPA Credit Transfer

SEPA Credit Transfers: Nordea determines from the given data whether the payment conforms to the SEPA rules and routes the payment to the SEPA channel. Hence the "SEPA" code in Payment Type Information / Service Level is not needed, but it can be given. If the Service Level "SEPA" is given but the payment does not fulfil the SEPA criteria, the payment is routed as a foreign currency payment.

The criteria for a SEPA Credit Transfer are as follows:

- The debit account is in euro
- 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 debtor's and creditor's account numbers are in IBAN format (International Bank Account Number)
- Beneficiary's bank can receive and process SEPA Transfers

The payee may channel the funds to any of its accounts by agreeing on the matter specifically with Nordea. In such cases Nordea will credit the payee's account with Nordea Finland instead of the payee's account in another bank, which the payer has given in the payment. The payer is informed about the credit account change in Payment Status Report (pain.002).

Nordea Finland supports SEPA Additional Optional Services (ERI) which is used for bundling several invoices and credit notes to one payment.

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.

2.1.1.1 Description of Extended Remittance Information service (ERI)

ERI is used for bundling several invoices and credit notes to one payment. See the description in Finance Finland pages Finance Finland / SEPA services. Please see "list of ERI banks" under SEPA services to see the banks supporting ERI.

When a Beneficiary issues invoices and credit notes, the payer will make payments for the net amount of the invoices and credit notes to settle the credit notes. The credit note information is carried in the structured

[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).

remittance information. The payer may include one unstructured remittance itemisation and a maximum of 999 structured remittance itemisations containing invoices and at least one credit note to be settled.

The structured remittance information is forwarded to banks supporting ERI (mainly banks operating in Finland) and the unstructured remittance information to those banks not supporting ERI.

Before starting to apply extended credit note processing, it is recommended to check that this does not cause the beneficiary unexpected manual work. Please note that a payment of one invoice is never done with ERI but as a normal SEPA Credit Transfer according to the Rulebook.

Information of the ERI

1. One recommended piece of Unstructured Remittance Information, maximum of 140 characters
    - includes information of invoices and credit notes as a summary message
    - the information is forwarded to banks which do not receive remittance information as structured messages, i.e. banks which are not ERI banks. The information is not forwarded to ERI banks.

2. At least 2 and not more than 999 structured messages, each having a maximum of 280 characters
    - the information is forwarded through the ERI banks to the beneficiaries
    - each structured remittance information instance includes only one invoice or credit note
    - the ReferredDocumentType –instance contains only one invoice or credit note number
    - one of the structured messages must be a credit note
    - information on the invoice or credit note
        - ReferredDocumentInformation / Type / Code CINV or CREN
        - invoice amount/credit note amount – RemittedAmount or CreditNoteAmount
        - invoice or credit note reference – CreditorReference
          or
        - message in invoice or credit note number – AdditionalRemittanceinformation / Number

The bank rejects the payment if
- the unstructured message has more than 140 characters
- a single structured element has more than 280 characters between the separators <Strd> and </Strd>
- the total aggregated net amount of the invoices and credit notes must match the payment's instructed amount.

2.1.2 Salary and pension payment

Salary, pension, allowance and benefit payments are transmitted to beneficiaries in Finland as SEPA Credit Transfers, if the payment conforms to the SEPA requirements and the payments carry the Category Purpose code "SALA". The Category Purpose code must be given on debit level. As Nordea agreement provides, SEPA Credit Transfers assigned with "SALA" are debited to the payer's account on the due date. **If not provided or confirmed in due time, the instruction will be rejected.**

Payments to Finnish beneficiaries are credited on the next banking day, even when the beneficiary's account is with Nordea. Nordea also transfers salaries and pensions sent abroad as SEPA Credit Transfers so that they will reach the beneficiary's bank on the next day.

Corporate Access processes payment files including payments from Finnish accounts on Finnish banking days. Salary files in which the debit date falls on a weekend or a national holiday are rejected.

Since Salary payments are executed as SEPA Credit transfers, it means that unstructured remittance information must be used as a message to beneficiary to indicate that this is a salary payment . The company must send the salary specification separately to the employee.

2.1.3 Urgent credit transfer within Nordea Finland

Urgent credit transfer enables faster processing of the payment within Nordea Finland.

For XML: In pain.001 payment initiation Service Level must be urgent ("URGP").

2.1.4 Urgent payment to another bank in Finland (POPS)

Urgent payment to another bank in Finland is transmitted to receiving domestic bank which is integrated to POPS system. Beneficiary account in receiving bank is credited immediately.

For XML: In pain.001 payment initiation Service Level must be urgent ("URGP").

2.1.5 Cash pool transfer within Nordea Finland

Cash pool transfer is a funds transfer where both debit account and credit account belong to the same cash pool structure in Nordea Finland.

For XML: In pain.001 payment initiation Service Level must be supplier payment ("SUPP") and Category Purpose must be "INTC".

2.1.6 Money order

A money order is used when the payer does not have the payee's account number. A money order is delivered to the payee based on address information, and the payee must have an address in Finland. The use of money orders requires an agreement with Nordea.

Nordea prints an arrival notice of a money order and mails it to the payee. The payee cashes in the money order either at a Nordea branch or by post. An uncashed money order is returned to the payer after 45 calendar days of the payment date. Only one money order account per CCM agreement enabled.
For XML: In pain.001 payment initiation Payment Method must be Transfer ("TRF") and Creditor Account identification must be present with the information "NOTPROVIDED".

2.1.7 Foreign currency payment

Foreign currency 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, like 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.

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 (like Fed Wire for the USA).

Available currencies and cut-off times for foreign currency payments documented in chapter 2.8.

Intermediary bank cannot be used for any foreign currency payment type. Payment is rejected by Nordea if present in the XML Message.

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.

[1] For SEPA Credit Transfers the BIC/SWIFT information will be ignored by Nordea

Note: IBAN will always be required for payments, including SEPA Credit Transfers, 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.

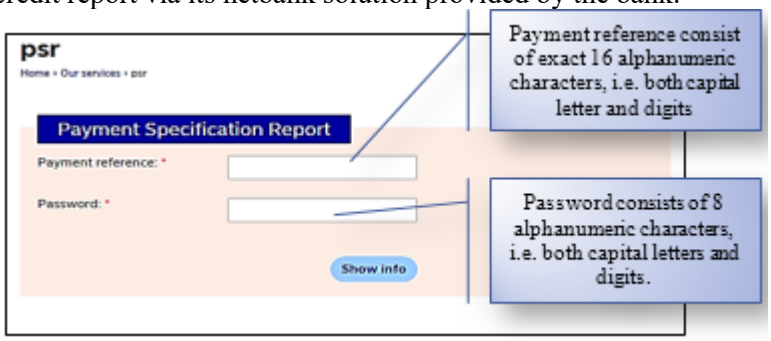
Note: The total sum at credit entry cannot be zero.

- **"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.

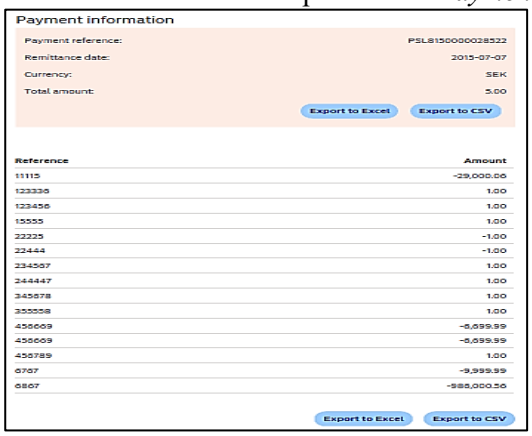
Note: Possibility for up till 999 references or invoices only applies for ordinary cross border payments, **not** for Request for Transfer, and total sum at credit entry **cannot** be zero.

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: www.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.

2.1.8 Urgent foreign currency payment

An urgent foreign currency payment (incl. via Request for Transfer) is sent through SWIFT. Normally with a shorter float compared to a standard payment. An urgent payment is executed subject to the same rules as those applicable to standard payments. The only difference is the delivery time when received by the beneficiary bank 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. **Note:** For Request for Transfer only one (1) occurrence of invoice/reference can be used.

2.1.9 Foreign currency intercompany payment

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.

2.1.10 Intermediary bank

Intermediary bank cannot be used for any cross border/cross-currency payment type, except for "Cross border Intercompany payment" where beneficiary bank is outside Nordea Group or for Treasury payments. If present in the XML Message, it will cause rejection by Nordea.

2.1.11 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

[1] Cannot be used when both debit and credit/credit agent account are within Nordea Denmark

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"

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

2.1.12 Request for Transfer (RfT)

The Request for Transfer (RfT) service allows companies to debit an account held with Nordea's international units (UK and USA) 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.

2.1 Governmental reporting for foreign currency payments incl. Request for Transfers

Not applicable for Finland.

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

2.2 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 advice from Nordea.

2.2.1 Structure of debtor account number in various messages

Nordea Finland enables **only** IBAN format for debtor account number.

Below is an overview of available IBAN and BBAN structures within Nordea's foreign branches for Debtors account, irrespectively of Request for Transfer type used.

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

Transfer flow:	Request for Transfer		Debit Notification	
XML message:	pain.001		camt.054 [6]	
Country	BBAN	IBAN	BBAN	IBAN
Nordea UK	x	x	N/A	

[1] Local currency applies
[2] Both domestic & cross border
[3] BACS & Faster payment. **Note:** Faster payment can only be used for Nordea UK
[4] CHAPS payment (both GBP & EUR)
[5] FED-wire payment
[6] Debit Notification will not be provided for Global Cash Pool transfer (Treasury) or payments instructed via Request for Transfer

Transfer flow:	Request for Transfer		Debit Notification
Nordea USA	x	N/A	N/A
Banks outside Nordea [1]	-	-	N/A

2.2.2 Structure of creditor account number in various messages

Creditor account structures for euro, foreign currency, Treasury payments and Request for Transfer towards Nordea's foreign branches are described below.

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
Finland	x [2]	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 [3]	x	N/A	
Nordea USA	x	N/A	N/A	
Banks outside Nordea [2]	-	-	N/A	

2.2.3 Structure of IBAN accounts

List of the European IBAN countries		
Country	**Length**	**Example**
Finland	18 an	FI6329501800020582
For other countries, please use the following link: Nordea IBAN		

2.2.4 Structure of BBAN account number at debit level in payments

Not applicable for Finland.

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.

2.2.5 Structure of BBAN account on credit level in payments

BBAN account number format can be used as credit account only if beneficiary account bank is outside SEPA region and IBAN is not used in the receiving country.

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

[1] Local country rules apply, please contact executing bank for instructions
[2] BBAN format allowed only for foreign currency payments
[3] BBAN format only allowed for domestic payments and cross border payments outside EU/EES area

XML Message: pain.001
Instruction usage of BBAN for beneficiary Account Holder - Finland
Beneficiary's bank is mandatory when using BBAN account number. Either BIC, BIC and clearing code or clearing code and Creditor Agent name is required. BIC of beneficiary's bank is recommended, if known. Account number can be maximum 34 digits.

2.3 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 overview of which parties that will provide which information towards the Creditor in a payment executed by Nordea Finland. 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: Creditor name (pos. 36-70) can be used for care of (c/o) name for foreign currency payments.

	Note	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	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	70
Debtor Post code		Not processed	Not processed	16
Debtor Town Name		Not processed	Not processed	35
Debtor Address Line		Not processed	Not processed	2 x 70
Ultimate Debtor				
Ultimate Debtor Name (Batch level)		70	140	140
Ultimate Debtor Name (Transaction level)		70	140	140
Ultimate Debtor Street Name	.	70	70	70
Debtor Town Name		35	35	35
Ultimate Debtor Address Line		2 x 70	2 x 70	2 x 70
Creditor Agent				
Creditor Agent Name		N/A	140	140
Creditor				
Creditor Name		70	140	140
Creditor Street Name		70	70	70
Creditor Town Name		35	35	35
Creditor Address Line		2 x 70	2 x 70	2 x 70
Ultimate Creditor				
Ultimate Creditor Name		70	140	140
Ultimate Creditor Street Name		70	70	70
Ultimate Creditor Address Line		2 x 70	2 x 70	2 x 70

2.3.1 Use of addresses

Debtor and creditor address information is not mandatory for SEPA Credit Transfers yet recommended if known. Below some rules are described in terms of usage of addresses in Finland [1].

SEPA Credit Transfers: A structured address should predominately be used. When Hybrid address format is used, max 2 lines of Address Line can be included and Town Name must be provided separetely in the Town Name tag.If addresses are used, irrespectively if used for Debtor, Ultimate Debtor, Creditor or Ultimate Creditor, TownName and Country code **must** be stated. If not present the payment instruction will be rejected by Nordea.

Foreign currency incl. Financial/Same-Day-Value (Treasury) payments: Structured, unstructured or Hybrid addresses can be used. See table below for which rules applies for each structure.

[1] Is becoming mandatory in the future

Standard payment	Rule
Structured address	StreetName (35 characters) + TownName (35 characters) can be used **Note:** If full length of "Creditor Name" used (i.e. 70 characters) then StreetName & TownName altogether 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 must be provided separetely in the Town Name/Country tag.

2.3.2 Free text usage and applied process rules by Nordea

For free text information SWIFT infrastructure applies one occurrence of maximum140 characters.

Accepted number of characters per payment type is:

- All foreign currency & Treasury payments = 140 characters
- Request for Transfer = 105 characters

2.4 Booking principal

Batch booking (lump-sum) booking principal applies when no specific booking request is used in the XML Message (i.e. <BatchBooking>), i.e. the value is omitted or left blank. In addition, Company have the option to choose batch booking or single booking by setting the correct value ("true" or "false") in the XML Message (i.e. <BatchBooking>). **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.

Since euro and foreign currency payments may be mixed within the XML Message, the following applies:

- Domestic urgent payments (POPS) will be made as separate lump-sum debit
- Urgent credit transfer within Nordea Finland will be made as separate lump-sum debit
- Foreign currency payments will be made as separate lump-sum debit
- Treasury payments will always be single booked.

Euro and foreign currency payments are reported as one or more batches per day on the account statement. The number of batches depends on when Nordea Finland receives the payment order instructions. Nordea Finland applies several settlements runs during the day.

Text displayed on account statement for payments processed through Corporate Access Payables is *"Corporate Access"*.

Please also see document "*User guide & Message flow*", for more information about Nordea's structure for Debit Notification reporting.

2.5 Insufficient funds handling by Nordea

The customer's debit account must have cover for the entire batch on the payment date. Cover is checked before payment processing on the actual payment day. Nordea will at approx. 20.00 CET send a status report Message (pain.002) to inform the Company about the lack of funds on the account. This status report Message will be sent repeatedly at the same hour for a maximum of 5 additional banking days. The information will also be available via Nordeas Netbanks.

Cover control for available funds will be performed by Nordea Finland 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 euro payments will be rejected by Nordea Finland and a status report Message will be sent to inform the Company about the rejected payments. The same

information will be available via Nordeas Netbanks. Same procedure will apply for foreign currency payments until end of banking day and after that payments are routed to manual handling in Nordea.

Example: *If requested execution day occur on a Monday and no sufficient funds available, the euro payment instruction will be finally rejected on the following Monday by end of day.*

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*".

2.6 Charges applied by Nordea

Each party always pays its own local charges[1].

Charges applied by Nordea Finland will not be reported in Debit Notification Message (camt.054).

Please note that charge option "each party pays its own local charge", i.e. code "SHAR" or "SLEV" must be used in the XML Message for all to EU/EEA area.

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

2.7 Currency base denomination

Nordea uses currency base denomination "1" for all major currencies, which will apply when reporting currency exchange rate information in Debit Notification (camt.054) in case a currency exchange has occurred for foreign currency and Treasury payments.

Exchange rate will be expressed with a maximum of 10 digits, including 6 decimals.

2.8 Cut-off times and available currencies

Nordea Finland cut-off times for each payment type and currencies described in below table.

Column "Debit account" describes when Nordea Finland will book the payment instruction in relation to the requested Payment day.

Column "Available by Creditor" describes 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 payment date will roll to the next business day, except for salary, pension

[1] PSD2

and Treasury payments. If the currency is closed due to bank holiday, the payment date will roll to the next business day except for Treasury payments which will be rejected.

Additional information about foreign currency 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 if the beneficiary bank is not a Nordea bank. In case a bank holiday will occur in the country of the beneficiary bank, where the currency applies, the beneficiary will be credited the first following banking day, except for Treasury payments which will be rejected.

It is recommended to send payment files well in advance and latest 30 min before Nordea Finland cut-off time documented below and on nordea.com [1].

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.

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.

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

Payment type **Euro payments**	**Currency**	**Cut-off time (CET) [2]**	**Debit account**	**Available by Creditor [3]**
Credit Transfer within Nordea Finland	EUR	Day 0 17.00	Day 0	Day 0
Credit Transfer outside Nordea Finland[4]	EUR	Day 0 12.00	Day 0	Day 0
Credit Transfer outside Nordea Finland	EUR	Day 0 17.00	Day 0	Day 1
Salary & Pension	EUR	Day 0 17.00	Day 0	Day 1
Urgent payment outside Nordea	EUR	14.30	Day 0	Day 0
Money Order	EUR	Day 0 17.00	Day 0	By mail
Foreign currency payments			Debit	Credit
Within Nordea Finland	All currencies	Day 0 15.00	Day 0	Day 0

[1] Nordea, Finland apply exception on New Year's Eve & Maundy Thursday. Cut-off time for urgent payments is 11:30 CET
[2] When payment order/transaction must be received by Nordea and confirmed by Customer
[3] Booking on Creditor account dependent on booking routines by, or agreement with, Creditor bank

Outside Nordea	All currencies	Day 0 15.00	Day 0	Day 2
Urgent payment	All currencies	Day 0 15.00	Day 0	Day 1
Intercompany within Nordea	EUR	Day 0 15,30	Day 0	Day 0
	DKK, GBP & NOK	Day 0 15.00	Day 0	Day 0
	SEK	Day 0 15.45	Day 0	Day 0
	USD	Day 0 15.30	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
	DKK	Day 0 15.00	Day 0	Day 0
	NOK	Day 0 14.30	Day 0	Day 0
	CAD & GBP	Day 0 15.00	Day 0	Day 0
	EUR & USD	Day 0 15.30	Day 0	Day 0
	SEK	Day 0 15.45	Day 0	Day 0
	See below **(3)**	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 **(4)**	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) AED, AUD, HKD, ILS, ISK, KWD, NZD, RON, SAR, SGD, THB & ZAR
(4) INR, KES, KRW, KZT, MAD, PHP, PKR & TND

2.8.1 Debit Notification delivery

The debit advice/notification message camt.054 is sent to the Company when information is made available by Nordea.

Information about executed payments is provided during the requested execution day at approx. 07.00, 14.00 and 17.30 (all CET) and is visible in Nordea's Netbanks.

Bank-to-Customer Debit Notification camt.054 is delivered on banking days by 23 CET [1].

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

2.9 Use of other CM services in Finland

Mainly all other Cash Management services offered by Nordea can be used in parallel with Corporate Access Payables. More information from nordea.fi/ Technical descriptions of Nordea's services.

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

2.10 User support

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

[1] Time of delivery is on best effort