



# International payments

Tariff for corporate customers effective from 1 January 2018

## **About the customer tariff**

This tariff is applicable to international payment services provided via Nordea Danmark, branch of Nordea Bank AB (publ), Sverige ("Nordea" or "the bank") in accordance with *Terms and conditions for payment accounts for corporate customers*.

All charges are in Danish kroner. The charges for services relating to payment accounts maintained in other currencies are converted at the exchange rate applicable on the date of the debit entry; see condition 4.1 of *Terms and conditions for payment accounts for corporate customers*.

If a cut-off time is stated for ordering payments etc, it means that the business day concerning the relevant payment service ends at the time stated.

The value dating rules in respect of creditors apply to Nordea. Other banks may have other value dating rules.

For information about domestic payments, see separate tariff.

## **Definitions**

Execution time is the number of days it takes to effect a payment transaction. Days mean business days, that is, the period within which it is possible to effect or receive a payment transaction. Business days in Nordea and other banks are not necessarily identical.

Day 0 or 1 mean business days (see, however, the below section on international bank holidays).

EEA countries are the EU countries and the EFTA countries Norway, Liechtenstein and Iceland.

EEA currencies are EUR, DKK and other national EU currencies (BGN, CZK, GBP, HRK, HUF, PLN, RON, SEK) and national currencies in the EFTA countries Norway, Liechtenstein and Iceland (NOK, CHF, ISK).

## **Value-dating rules**

Interest (value) on incoming payments in EEA currencies from EEA countries is calculated from the business day when Nordea receives the amount, irrespective of whether conversion is needed or not.

Interest on incoming payments in non-EEA currencies from EEA countries (including Nordea Bank AB (publ) outside Denmark) is also calculated from the business day when Nordea receives the amount. Interest on incoming payments from other countries outside the EEA – irrespective of currency – is also calculated from the business day when Nordea has received the amount, provided that conversion is not needed. Interest on other incoming payments is calculated as indicated below.

Interest on outgoing payments is calculated from the business day when Nordea debit the amount on the account unless another value date is mentioned for the payment type.

## **The Nordea Group's international units**

The Nordea Group has units in China, Denmark, Finland, Germany, Luxembourg, Norway, Russia, Singapore, the UK, Sweden and the USA.

## **Nordea currencies**

DKK, EUR, GBP, NOK, SEK, SGD and USD.

## **International bank holidays**

When international payments are given value, allowance is made for international bank holidays in both the remitter's and the beneficiary's country as well as settlement/value dating in foreign exchange markets. International bank holidays can be found at [nordea.dk/bankhelligdage](http://nordea.dk/bankhelligdage).

## **IBAN-only**

For certain countries an IBAN-only principle applies. The purpose of IBAN-only is that the beneficiary's bank is identified exclusively through the IBAN of the beneficiary. Nordea will derive all the needed information on the beneficiary's bank from the IBAN. If you include any information on the beneficiary's bank, such as a BIC or name and address in a payment instruction, even if it is not needed, Nordea will disregard this information and execute the payment exclusively on basis of the IBAN given.

Find more information on the IBAN-only principle, and for which countries it applies, at [www.nordea.dk/iban](http://www.nordea.dk/iban).

## Currency conversion

The exchange rate for international payments is determined according to the below principles.

## Outward transfers

<b>Currency</b>	AED AUD CAD CHF CNH CZK DKK EUR GBP HKD HRK HUF ILS JPY MXN NOK NZD PLN RON RUB SAR SEK SGD THB TRY USD ZAR
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Before 13.00	Amounts up to the equivalent of DKK 25,000. Nordea's quoted exchange rates *) of that day plus/minus Nordea's margin **).
	Amounts exceeding DKK 25,000. The market rate plus/minus Nordea's margin **).

After 13.00	All amounts. The market rate plus/minus Nordea's margin **).
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<b>Currency</b>	BGN INR JOD KES KRW KWD LKR MAD PHP PKR QAR TND
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Before 13.00	Amounts up to the equivalent of DKK 3,000,000. Nordea's quoted exchange rates *) of that day plus/minus Nordea's margin **).
	Amounts exceeding DKK 3,000,000. The market rate plus/minus Nordea's margin **).

After 13.00	Amounts up to the equivalent of DKK 500,000. Nordea's quoted exchange rates *) of that day plus/minus Nordea's margin **).
	Amounts exceeding DKK 500,000. The market rate plus/minus Nordea's margin **).

## Inward transfers

<b>Currency</b>	AED AUD CAD CHF CNH CZK DKK EUR GBP HKD HRK HUF ILS JPY MXN NOK NZD PLN RON RUB SAR SEK SGD THB TRY USD ZAR
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Before 13.00	Amounts up to the equivalent of DKK 25,000. Nordea's quoted exchange rates *) of that day plus/minus Nordea's margin **).
	Amounts exceeding DKK 25,000. The market rate plus/minus Nordea's margin **).

After 13.00	All amounts. The market rate plus/minus Nordea's margin **).
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<b>Currency</b>	BGN INR JOD KES KRW KWD LKR MAD PHP PKR QAR TND
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Before 13.00	Amounts up to the equivalent of DKK 3,000,000. Nordea's quoted exchange rates *) of that day plus/minus Nordea's margin **).
	Amounts exceeding DKK 3,000,000. The market rate plus/minus Nordea's margin **).

After 13.00	All amounts. Nordea's quoted exchange rates *) the next business day plus/minus Nordea's margin **).
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\*) Final settlement of payments for which Nordea's quoted exchange rates are used takes place when the exchange rates are published in the afternoon on the same day or the following day.

\*\*\*) Nordea's margin is available on [nordea.dk/marginal](http://nordea.dk/marginal) and the market rate is available at [nordea.dk/valutakurser](http://nordea.dk/valutakurser).

Nordea's current quoted exchange rates are available in Netbank, Netbank konto-kik or at [nordea.dk/handelsnoteringskurs](http://nordea.dk/handelsnoteringskurs).

## Outward transfers

### Charges/costs

Costs are usually distributed to the effect that the payer pays Nordea's charges and the beneficiary pays the receiving bank's charges. Additional fees may be charged if the payment is to be handled by several banks.

For payments to countries in the EEA, the payer and the beneficiary must each pay the costs to their own bank (SHARE).

For payments to countries outside the EEA the payer may – in addition to choose that the payer and the beneficiary pay the costs to their own bank (SHARE) - also choose to pay the beneficiary's charges by indicating so on the payment instruction (OUR).

If the payer wishes to pay all charges, Nordea charges DKK 100 for payments up to DKK 100,000 or equivalent. As regards amounts exceeding DKK 100,000 or equivalent, the foreign bank's charges will be applied if they are known. If not, DKK 200 will be charged and subsequently adjusted.

### Execution time

As regards Nordea transfers, outward payments are made available to the correspondent bank as indicated at [www.nordea.com/cutoffdk](http://www.nordea.com/cutoffdk).

The transfer will be made available to the beneficiary in accordance with the rules and usage in the beneficiary's country.

Transfers will be made on the day when Nordea receives the instruction, unless otherwise specified, and provided that Nordea has received the payment instruction by the cut-off time indicated under the relevant type of transfer.

### Fast transmission

To ensure the fastest possible transmission of the funds, the payment instruction should contain the full names and addresses of both the beneficiary and the beneficiary's banker.

In addition, fast transmission is ensured by adding the beneficiary's account number (in Europe normally IBAN – International Bank Account Number) and the receiving bank's BIC (Bank Identifier Code).

For countries where the IBAN-only principle applies, only the IBAN is to be given. Read more at [www.nordea.dk/iban](http://www.nordea.dk/iban) and [www.nordea.dk/BIC](http://www.nordea.dk/BIC).

## Outward transfers \*)

Product	Tariff (DKK) for instructions ordered	
	Via Netbank <sup>(1)</sup>	Via branch
Nordea Payment in Nordea currencies to Nordea units <sup>(2) (3)</sup>	50	200
EU Payment <sup>(4)</sup>	20	200
Ordinary transfer <sup>(3)</sup>	50	200
Express transfer <sup>(3) (5)</sup>	300 + 0.05 % with currency conversion	450+ 0.05 % with currency
Intragroup transfer to other banks <sup>(3) (5)</sup>	200 + 0.05 % with currency conversion	350 + 0.05 % with currency conversion
Nordea Intercompany Payment in Nordea currencies to Nordea units <sup>(3)</sup>	60	75

  

Product	Tariff (DKK)
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Cancellation, repetition, alteration, deleting a payment not yet sent and enquiry per transfer or if the bank abroad returns the transfer without being requested to do so	350 + any charges abroad
Tracking of payment transactions older than six months	800 (hourly rate)
Electronic advice of outward transfers	0
Advice by letter of outward transfers <sup>(6)</sup>	20

\*) See cut-off times <sup>(7)</sup> and value dates for international payments via Netbank at [www.nordea.com/cutoffdk](http://www.nordea.com/cutoffdk).

\*) See cut-off times <sup>(7)</sup> and value dates for international payments via branches [here](#) and click on forms /Form in English.

- (1) The instruction must contain the correct BIC and/or bank code. If both are filled in, they must be correct and match. Otherwise, a correction fee of DKK 150 is charged. For Nordea Intercompany Payments, however, only DKK 15 is charged. For countries where the so-called IBAN-only principle applies, only the IBAN is to be given (read more at [nordea.dk/iban](http://www.nordea.dk/iban)).
- (2) Is ordered as an ordinary transfer and must contain the correct BIC (Bank Identifier Code)/SWIFT address of the beneficiary's Nordea unit. For countries where the so-called IBAN-only principle applies, only the IBAN is to be given (read more at [www.nordea.dk/iban](http://www.nordea.dk/iban)). In addition, an EU Payment in EUR to Nordea in another EU country, including Norway, will be subject to the same value date as a Nordea Payment.
- (3) For some countries both IBAN and BIC are mandatory. If a payment instruction does not meet this requirement, it will be rejected. For some of the countries, where IBAN is mandatory, an additional IBAN-only principle applies. This principle implies that the beneficiary's bank is identified through the IBAN. Nordea will automatically derive all needed information on the beneficiary's bank from the IBAN. If a payment instruction contains information on the beneficiary's bank, even if it is not needed, Nordea will disregard this information and execute the payment exclusively on basis of the IBAN given. Read more at [www.nordea.dk/iban](http://www.nordea.dk/iban).
- (4) EU Payments are ordered as ordinary transfers. The instruction must be for EUR to a beneficiary's bank in an EEA country. The instruction must contain the beneficiary's IBAN (International Bank Account Number). The remitter pays Nordea's charges while the beneficiary pays the receiving bank's charges.
- (5) For currencies with the value date day 2 the charge is without an addition of 0.05 %. See more information at [www.nordea.com/cutoffdk](http://www.nordea.com/cutoffdk).
- (6) If the same information is made available electronically.
- (7) The end of the business day for the relevant payment service. The amount is credited

## Inward transfers

In order not to delay inward transfers, we recommend you to state in your instructions that transfers should be made direct to Nordea via the bank's BIC NDEADKKK and that the IBAN should be included.

Foreign currency transfers will be credited to the account number indicated on the payment instruction unless otherwise agreed with the bank.

If no account number is indicated, the account number indicated is incorrect or the account is closed:

- Amounts up to the equivalent of DKK 375,000 the transfer may be:
- credited to the beneficiary's account denominated in the same currency if existing
  - converted and credited to the beneficiary's DKK account
  - returned to the remitter's bank.

Amounts below the equivalent of DKK 375,000 the transfer may be returned to the remitter's bank.

## Costs

Charges are usually paid by the beneficiary unless the remitter pays all costs.

## Execution time and business day

Transfers received by Nordea are credited with value dating on the same business day as Nordea receives the transfer or the business day after.

See the latest cut-off time per currency for Nordeas receiving of an international transfer from other foreign or domestic banks and from Nordea's international units at [www.nordea.com/cutoffdk](http://www.nordea.com/cutoffdk).

Transfers received after the latest cut-off time are considered as having been received on the following business day.

## Inward transfers \*)

Product	Value date (1)	Tariff (DKK)
To be credited to an account with Nordea		
Payments without currency conversion	0 days	50
Payments with currency conversion between two EEA currencies	0 days	
All other payments with currency conversion	1 day	
EU Payment (2)	0 days	10
Nordea Intercompany Payment in Nordea currencies from Nordea units	0 days	0
Intragroup transfers in EEA currencies from EEA countries without currency conversion (3)	0 days	50
Other intragroup transfers from other foreign or domestic banks (3)	0 days	100
Pre-advice by e-mail (only subject to agreement with the bank)	-	5 by e-mail

Product	Tariff (DKK)
Request for additional information, per transfer	350 + any charges abroad
Electronic advice of inward transfers	0
Advice by letter of inward transfers (4)	20

\*) See cut-off times for inward transfers at [www.nordea.com/cutoffdk](http://www.nordea.com/cutoffdk).

- (1) For additional information on value-dating rules and on execution time and business day, see page 2.
- (2) Transfers of EUR from a bank in another EEA country are effected as an EU Payment if the instruction includes your IBAN and Nordea's BIC (NDEADKDK). In addition, it should appear from the instruction that the remitter pays the remitting bank's charges and that the beneficiary pays Nordea's charges.
- (3) Transfers from foreign banks will be treated as intragroup transfers, provided that the remitter's bank has stated INTC in the message.
- (4) If the same information is also made available electronically.

## International cash management

## Electronic account information

Access to information on accounts abroad – via Unitel	Establishment in DKK	Subscription per quarter in DKK
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From the Nordea Group's international units <sup>(1)</sup>	Customer Statement Message (SWIFT MT940)	0	0
	Balance Reporting (SWIFT MT941)	0	0
	Interim Transaction Report (SWIFT MT942)	0	0
From other foreign banks	Customer Statement Message (SWIFT MT940)	0	450 per account
	Balance Reporting (SWIFT MT941) <sup>(2)</sup>	0	450 per account
	Interim Transaction Report (SWIFT MT942) <sup>(2)</sup>	0	450 per account

Accounts with Nordea, Denmark, sent to	Establishment in DKK	Subscription per quarter in DKK
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The Nordea Group's international units	Customer Statement Message (SWIFT MT940)	0	0
	Balance Reporting (SWIFT MT941) <sup>(3)</sup>	0	0
	Interim Transaction Report (SWIFT MT942) <sup>(4)</sup>	0	0
Other foreign banks	Customer Statement Message (SWIFT MT940)	0	675 per account
	Balance Reporting (SWIFT MT941) <sup>(3)</sup>	0	450 per account <sup>(4)</sup> 675 per account <sup>(5)</sup>
	Interim Transaction Report (SWIFT MT942) <sup>(3)</sup>	0	450 per account <sup>(4)</sup> 675 per account <sup>(5)</sup>

- (1) Requires Unitel, including account access.
- (2) Not all banks can supply this type of message/facility.
- (3) Can be sent either at fixed times or online if the foreign bank that is to receive the message sends a request by SWIFT MT920.
- (4) For one to two times daily.
- (5) For three to four times daily.



**Request for Transfer (1)**

Sent via Unitel	Establishment in DKK	Subscription per quarter in DKK
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**Establishment and subscription**

To the Nordea Group's international units and member banks of the IBOS association	0	0
To other foreign banks	0	0

Sent via Unitel	Establishment in DKK	Subscription per quarter in DKK
From the Nordea Group's international units and member banks of the IBOS association	0	0
From other foreign banks	0	0

**Charge per request**

Sent via Unitel	Per request in DKK
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To the Nordea Group's international units and member banks of the IBOS association	0
To other foreign banks	10

Sent to Nordea, Denmark (2)	Per request in DKK
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From the Nordea Group's international units and member banks of the IBOS association	0
From other foreign banks	0

- (1) Request for Transfer is an order for a payment from the company's accounts abroad that is sent abroad via an electronic payment system. Request for Transfer may contain an order for the payment types which the foreign bank makes available.

The use of Request for Transfer requires an agreement between the company and Nordea, between the company and the foreign bank as well as between Nordea and the foreign bank.

In addition to the above fees, the foreign bank may charge fees for establishment and handling. Payments ordered via Request for Transfer are subject to the ordinary fee. As regards payments effected by other Nordea units, see separate tariff, *Payments via Unitel & Corporate Netbank, Request for Transfer*.

- (2) An instruction to make a Request for Transfer received from abroad is free of charge at present, while the payment ordered is subject to the ordinary fee.

## Inward cheques

	Value days / currencies	Tariff (DKK)	
Drawn on a bank in Denmark (all currencies)	1 value day	150	Per cheque
Drawn on a foreign bank (all currencies)	7 value days	150	Per currency <sup>(1)</sup>
Foreign cheques cashed via foreign collection	DKK and foreign currency	0.25 %	Per cheque min DKK 500 / max DKK 3000
Unpaid returned cheques	DKK and foreign currency	300 + any charges abroad	Per cheque
Repurchase of cheques	DKK	0	
	Foreign currency	50	
Repurchase of traveller's cheques	Foreign currency	30	Per cheque, per transaction, min DKK 60 / max DKK 100
Reminder in case of no or late honouring of cheque	DKK and foreign currency	150	Per reminder

(1) Settlement of cheques in EUR is made per Euro-zone country.

Cheques handed to the branch during business hours to be credited to an account in Nordea have value as shown above from the day Nordea receives the cheque and Nordea's buying rate on the following business day.

Cheques sent to Nordea by envelope to be credited to an account in Nordea have value as shown above from the day Nordea receives the cheque and Nordea's buying rate on the same day.

Nordea's conditions for buying foreign cheques and Nordea's liability in connection with submission of cheques appear from the settlement note.