



Siirto for Corporates

Service description: Siirto-interface

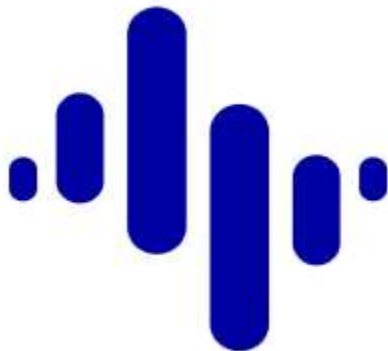


Table of contents

Siirto payment service.....	3
Benefits of Siirto payment.....	3
Nordea’s Siirto for Corporates Service	4
Taking Siirto for Corporates into use	4
Siirto-interface.....	5
Siirto payments.....	5
Additional features of Siirto payments.....	5
Benefits of the service	5
Use of Siirto.....	5
Preconditions for the service	6
Euro-denominated account in Nordea.....	6
Siirto Identifier	6
Service agreement	6
Security key.....	6
Use of Siirto services	7
Siirto services.....	7
Check if a user is registered in Siirto	7
Acquisition of Siirto payments	7
Sending Siirto payment requests	7
Sending recurring Siirto payment requests.....	8
Status query or cancelling of a pending Siirto payment request	8
Sending Siirto payments	8
Sending Realtime IBAN payments	8
Sending traditional IBAN payments.....	8
Sending Siirto refund payments	9
Query payment status of Siirto or IBAN payment	9
Additional checks	9
Siirto payment reports	9
Usability.....	9
Service Support.....	9

Siirto payment service

The Siirto service enables sending and receiving of payments, i.e. pay from one bank account to another and view the information related to these transactions. The service is provided through the Siirto system (www.siirto.fi), in accordance with the requirements and restrictions set for it.

Users registered with the Siirto service can make realtime euro payments to each other using their Siirto identifier. A Siirto identifier can be a telephone number, an identifier formed from the business identity code, or a Siirto number. The user associates his or her Siirto identifier in the service with the account within the Siirto service which the user intends to use for receiving and making payments. A Siirto payment is made as a credit transfer between the payer's and the payee's accounts. The payment transaction is executed immediately, and the executed payment is irreversible. A previously received Siirto payment can be used as a reference for a refund payment, in which case the payment is transmitted to the original payer.

A Siirto payment requires that both the payer and the payee are registered with the Siirto service of Nordea or another similar service provider.



Benefits of Siirto payment

Siirto represents a new-generation of payment services:

- With the Siirto service, the users can transfer funds in real time between accounts, even between accounts held in different banks.
- The recipient of a payment is identified using the Siirto identifier – the payer does not need know the payee's account number.
- The beneficiary will receive a realtime notification message of incoming Siirto payment.
- Siirto service is available 24 h throughout the year
- All Siirto users are identified using strong electronic identification.
- The parties in the Siirto payment system can be either persons or corporates.
- From the corporate's point of view, it is enough that the payer has a Siirto app from any bank.
- It is possible to add reference information to a Siirto payment for bookkeeping purposes.

Nordea's Siirto for Corporates Service

Nordea's Siirto for Corporates Service is a realtime payment service for corporates. The service enables the corporate to make realtime payments and to enable Siirto as a payment method in their point of sales; in the webstore, in the mobile, in the physical store.

The Siirto interface solution delivers the corporate the means to make automated realtime payments to their customers and enable Siirto mobile payments in their business location.

Siirto payments are primarily realtime. The speed of the Siirto payments are determined by the capabilities of the payer and receiver banks. During an interim period, there may be speed limitations between some banks. The notification message contains information if the Siirto payment has been initiated using an alternative payment channel, and the received funds are later verifiable on the receiving account.

Taking Siirto for Corporates into use

Services may require acceptance of separate agreement terms and conditions. Additional features may further on be introduced to the Siirto for Corporates Service.

In addition to the service description, Siirto for Corporates Service is subject to, as applicable, the terms and conditions of Siirto for Corporates Service, the currently valid account terms, the general terms and conditions of Corporate Cash Management services, Nordea's general terms on payment transmission and the service description. Siirto payment is a payment or credit transfer in accordance with the terms and conditions of payment transmission.

Siirto-interface

Siirto-interface belongs to Nordea's Siirto for Corporates Service offering.

The Siirto interface enables corporates to connect their systems, and add their places of business, to the Siirto system and to make Siirto payments.

Siirto payments

- Acquisition of Siirto payments
- Sending Siirto refund payments
- Sending Siirto payments
- Sending realtime IBAN payments

Additional features of Siirto payments

- Sending Siirto payment requests
- Sending recurring Siirto payment requests
- Age and identification checks
- Check if a user is registered in Siirto
- Status query or cancelling of a pending Siirto payment request
- Query payment status of a Siirto or IBAN payment

Siirto payments and their additional features are described in the chapter Use of Siirto services.

Benefits of the service

Through the Siirto interface the corporate offers their customers a modern payment method, mobile payments based on realtime account transfers.

Siirto-interface enables the corporate to offer Siirto as a payment method online, in mobile app or in stores.

Use of Siirto

Siirto-interface is suitable for corporates that desire to offer Siirto payments as an additional payment method in their existing market places.

Preconditions for the service

Euro-denominated account in Nordea

Siirto for Corporates Service require a euro-denominated account in Nordea. The incoming Siirto payments will be settled to and the outgoing payments are charged from this account. The account shall not have any restrictions.

Siirto Identifier

The corporate will be registered into the service with a Siirto identifier. The incoming Siirto payments will be paid to and the outgoing payments charged from the account that is associated with the Siirto identifier.

The Siirto identifier is a phone number, an identifier formed from the Business Identity Code, or a Siirto-number.

The bank registers the agreed Siirto identifier and account to the Siirto system.

Service agreement

Corporate shall sign an agreement with Nordea on the Siirto for Corporates Service and Siirto payments in scope.

Security key

The use of Siirto interface requires a security key. The security key will be delivered to the contact person defined in the service agreement. The delivery of the security key will be delivered through independent channels, through email and with sms.

Use of Siirto services

Siirto services

This section describes the Siirto services which are available for Siirto-interface.

Check if a user is registered in Siirto

Both Siirto-payment counterparts (payer and receiver), have to be registered in Siirto. The corporate may check that the phonenumber of the counterpart is registered to Siirto. The counterpart Siirto-user may be a Nordea user or a user served by another bank or service provider within the Siirto-system.

Acquisition of Siirto payments

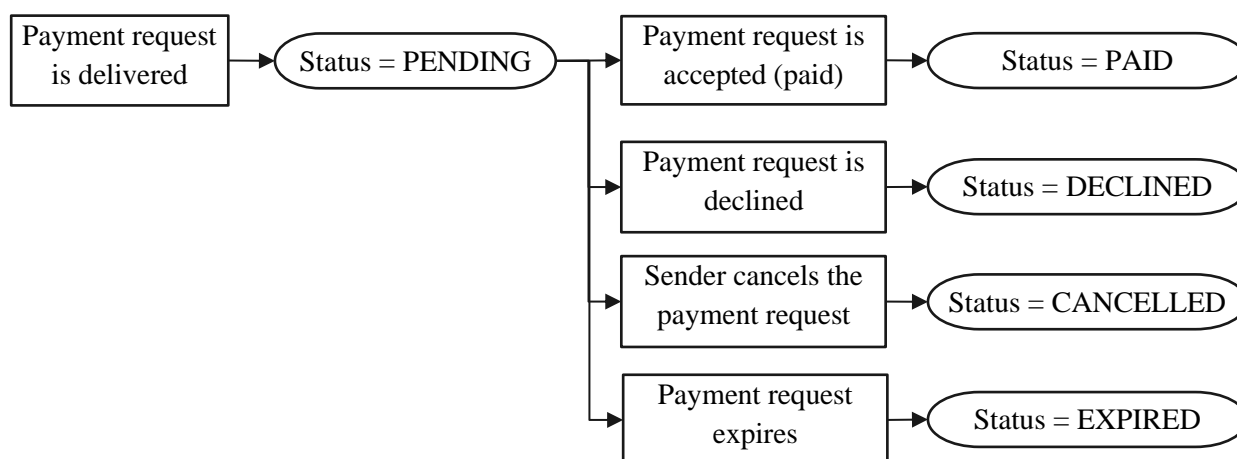
A realtime notification message is sent for the incoming Siirto payment. The notification message contains the payment details: the name of the payer, the amount, the archiving reference and a payment message and/or reference number. The notification message includes also the payment request identifier, if the particular Siirto payment is based on a payment request.

Sending Siirto payment requests

Siirto payment requests can be sent to users registered to the Siirto service. The Siirto payment request must include the total amount and optionally a message and/or a reference number. The receiver of the Siirto payment request (payer) cannot modify the payment details.

The receiver of the payment request can either accept (pay) or decline the Siirto payment request.

It is possible to set an expiration date for the Siirto payment request. The Siirto payment request can be valid for a maximum of one month and will expire if it has not been accepted (paid) or declined prior the expiration date.



Sending recurring Siirto payment requests

A recurring Siirto payment request includes, in addition to the information included in a traditional Siirto payment request, an identifier of the series of the recurring Siirto payment requests.

The corporate defines the identifier for the series of recurring Siirto payment requests. The identifier is numeric, and the maximum length is 20 digits. The identifier may for example be in the format of a Finnish payment reference number.

The recurring Siirto payment request, that includes the identifier of the series of recurring Siirto payment requests, is exchanged between all Siirto banks. All Siirto enabled apps supports receiving of Siirto payment requests with the recurring identifier.

Status query or cancelling of a pending Siirto payment request

The status of a sent Siirto payment request can be queried. Through the query the status will be determined. If the payment request has been paid, then also the payment archiving identifier will be returned.

It is possible to cancel a pending Siirto payment request, if the payer has not yet accepted (paid) nor declined the request.

Sending Siirto payments

A Siirto payment can be sent to a user registered in the Siirto service. The Siirto payment will be transferred to the beneficiary based on their Siirto identifier.

A Siirto payment is executed in two stages. In the first stage, the payee is identified in the Siirto service. In the second stage, the payer shall verify that the payee identified in the Siirto service is the correct counterparty by checking that the payee's name is correct and confirm the payment.

Siirto payments are irreversible.

Bank may set payment limits on Siirto payments.

Sending Realtime IBAN payments

An IBAN payment is transferred to the beneficiary in real-time based on their account IBAN number. The payment details must include both the payer's and the beneficiary's information.

The beneficiary's account and account holding bank needs to be included in a realtime paymentsystem. Payment instruction will receive immediate completion feedback. The beneficiary is not required to be registered in the Siirto system.

Sending traditional IBAN payments

IBAN payments to accounts outside of a realtime paymentsystem can be processed with traditional speed.

Sending Siirto refund payments

A earlier received Siirto payment can be refunded to the original payer. The original Siirto payment is identified by its archiving identifier. The archiving identifier is found in the notification message and on the account statement.

A refund is always paid to the original account, primarily as a Siirto payment. A refund can be made up to one year of the original Siirto payment, in one or more batches up to the original amount.

Query payment status of Siirto or IBAN payment

The status of an initiated Siirto- or IBAN-payment may be queried. The query will return the status, and the archiving identifier if the payment has been completed.

Additional checks

When sending a Siirto payment request, initiating a Siirto payment, or initiating a IBAN-payment to a Nordea account, then the age or identifier of the receiver can be checked:

- **Age check¹:** The person registered with Siirto or associated with the Nordea account, based on their personal identity number, is at the time of checking at least 18 years old.
- **Identifier check¹:** The personal identity number or the business identity code registered with Siirto or associated with the Nordea account corresponds with the personal identity number or the business identity code provided to the bank.

Siirto payment reports

The Siirto payments are shown as individual transactions on the corporate's account statement. The transaction includes the payer's name, the amount, the archiving identifier, and a message or a reference number.

Usability

The Siirto service is available 24 hours a day, every day of the year.

Service Support

Nordea Business Centre 0200 26262

The service hours on banking days are 9-16.30 EET. On the shorter banking days (New Year's Eve and Maundy Thursday) 8-16 EET.

<https://www.nordea.fi/en/business/get-help/nordea-business-centre.html>

Nordea Business Centre (in Finnish) 0200 2121

Service hours 24 h every day

<https://www.nordea.fi/yritysasiakkaat/tuki/nordea-yrityspalvelu.html>

E-support for corporate customers 0200 67230

The service hours on banking days 9.00 - 17.00 EET and on short banking days 9.00 - 14.00 EET.

<https://www.nordea.fi/en/business/get-help/e-support-for-corporate-customers.html>

The telecom operator charges local network charge / mobile call charge for the call.

¹ These checks do not constitute strong electronic identification as referred to in the Finnish Act on Strong Electronic Identification and Electronic Signatures (617/2009), nor a confirmation of the person's legal capacity.