

Nordea

Balance Reporting

Service description

August 2016



Content

Balance Reporting – account information	2
Transmission of the messages	2
Limitations in the data content.....	2
Account number in IBAN or BBAN format	2
Retrieval of account information from Nordea's file transfer	3
Retrieval times	3
File types	3
Testing.....	3
Message descriptions.....	3

Balance Reporting – account information

Nordea transmits account information from foreign banks and Nordea units abroad to its customers through file transfer and the Netbanks.

Nordea sends account information to foreign banks and Nordea units to be forwarded to the customers.

The message types transmitted are the following:

- MT940 – account statement
- MT941 – current day's balance
- MT941 – current day's transactions

The availability and transmission times of the messages depend on the account bank's systems.

Transmission of the messages

Transmission of the messages requires an agreement with both Nordea and the foreign bank. The agreement defines the starting date of message transmission by which all information needed for it must be updated in the banks participating in the transmission.

Nordea will transmit the messages in the form they have been received from the sending bank. The messages formed from Nordea accounts are based on the information transmitted by the local account systems.

Limitations in the data content

The data content of the MT94X messages may be considerably more limited than in the messages and records used in transmitting local account information.

Only part of the details of SEPA credit transfers are transmitted and the details are shortened for the message.

There are differences between countries in transmitting the balances, for example, no value date balances are transmitted for accounts in Nordea in Finland.

Account number in IBAN or BBAN format

The sending bank may transmit the account number in the IBAN or BBAN format and Nordea will forward the account number without complementing or changing it.

The format of Nordea account numbers is agreed on with the customer at the time the agreement on transmitting account information as MT94X messages is concluded.

If the account number of a foreign bank includes other information than the account currency or the customer's name, the account number and the additional information must be notified to Nordea at the time the agreement is concluded.

Nordea

Retrieval of account information from Nordea's file transfer

The account information is transmitted to the customers as SWIFT messages. The maximum length of one message is 2,000 characters. As the length of the message is limited, the account statement or transaction statement to be retrieved may contain several different messages. The messages have sequence numbers and the customer's software uses these in compiling, for example, an account statement from the messages and processing it in the customer's financial management system.

Retrieval times

The account information arrives at Nordea at different times depending on the sending bank's service hours. In most cases, account statements are available by 10.00 on the banking day following their formation.

The arrival times of balance and transaction statements depend on the sending banks. The foreign account banks provide the transmission times to the customer.

Account information can be retrieved from Nordea's file transfer 24 hours a day, seven days a week. The account statements are stored for two months after their arrival, unless a shorter storage period has been agreed on with the customer. Balances and transactions are stored for one week after their arrival.

The information can be re-retrieved during the storage period. When the storage period has expired, re-retrieval of the account information must be separately agreed with the account bank.

File types

Nordea Finland's file transfer uses message-specific file types.

SW940	Account statement
SW941	Current day's balance
SW942	Current day's transactions

Account information can be retrieved on a certain account or on all of the customer's accounts. All account information that has not been retrieved can be retrieved without a date or an account number. The creation of retrieval definitions in the customer's bank connection program depends on the channel and software used.

Testing

Customers can retrieve model messages for test purposes from Nordea' file transfer. The testing instructions can be found on [Nordea's Internet page](#) for software houses.

Message descriptions

The record descriptions for account information messages transmitted on Nordea accounts are available at [E-support for corporate customers](#).