



Nordic imbalance settlement – Settlement banks

as per 9.3.2016

Settlement banks in Nordic Imbalance Settlement

- Enclosed are the settlement banks.
- More settlement banks can be approved.
- For more information please, contact
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- This document will be updated when new settlement banks join.

Settlement banks and contact information

Name of bank	Address	Contact person	Email address
Danske Bank Oyj	P.O.Box 1253 FI-00075 Danske Bank, Finland	Maarit Ylihakala	maarit.ylihakala@ danskebank.fi
DNB Bank ASA	P.O.Box 1600 Sentrum NO-0021 Oslo, Norway	Sigurd Kayser	sigurd.kayser@ dnb.no
Nordea Bank AB (publ)	Smålandsgatan 15 SE-10571 Stockholm, Sweden	Mats Wielbass	mats.wielbass@ nordea.com
Nordea Bank Finland Plc	Satamaradankatu 5 FI-00020 Nordea, Finland	Seija Paakkanen	seija.paakkanen@ nordea.com
Nordea Bank Norge ASA	Postboks 1166 Sentrum NO-0107 Oslo, Norway	Arne-Werner Nygren	arne-werner.nygren@ nordea.com
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch	P.O.Box 630 FI-00101 Helsinki, Finland	Tiina Bruun	tiina.bruun@seb.fi
SpareBank 1 SMN	Postboks 2120 NO-6402 Molde, Norway	Jon Tangen	bm.molde@ smn.no
Swedbank Norge	Postboks 1441 Vika NO-0115 Oslo, Norway	Karin Forslund/ Brian Herring	likviditet@ swedbank.no

Requirements for settlement banks

- Technical requirements for settlement banks:
 - Domicile in Norway, Sweden or Finland
 - Member of SWIFT or operating through another SWIFT member
 - Ability to execute Request for Transfer instruction / MT101 with Same Day Value according to eSett's schedule
 - Ability to include remittance information from incoming MT101 in outgoing payment
 - Ability to report balances in MT940 format according to eSett's schedule
 - Valid Settlement Bank Agreement with eSett
 - Valid bilateral agreement with eSett's bank (Nordea) for execution of Request for Transfer transactions
- Rating requirements for settlement banks:
 - The Settlement Bank needs to be rated by at least one of the three major rating agencies (Fitch, Moody's or Standard & Poor's) and the rating must be on at least the following level:
 - Standard & Poor's: long term rating "A"
 - Moody's: long term rating "A2"
 - Fitch: long term rating "A"
 - If the Settlement Bank is rated by several agencies, at least half of the ratings must be on the aforementioned level and the lowest rating must be at least BBB+ (Fitch, Standard & Poor's) or Baa1 (Moody's).

