



Nordic imbalance settlement – Settlement banks

as per 31.10.2023

Settlement banks in Nordic Imbalance Settlement

- Enclosed are the pre-approved Settlement banks
- **If your bank is not approved Settlement bank, Settlement bank network can be expanded**
 - More detailed information regarding the role, requirements and process of the new Settlement banks: [Settlement Banks | Nordic Imbalance Settlement Model | eSett](#)
 - For more information please, contact finance@esett.com
- This document will be updated when new settlement banks are approved

Settlement banks and contact information - 1

Name of bank	Account model	Address	Contact person	Email address
Danske Bank	Pledged Settlement Account Model	PB 4700 NO-7466 Trondheim, Norway	Gustav Kavli	peka@danskebank.no
Danske Bank A/S, Finland Branch	Pledged Settlement Account Model (BSP compliant)	P.O.Box 1253 FI-00075 Danske Bank, Finland	Gustav Kavli	peka@danskebank.no
DNB Bank ASA, including Danish, Finnish and Swedish branches	Cash Account Model (BSP compliant)	P.O.Box 1600 Sentrum NO-0021 Oslo, Norway	your assigned Relationship Manager, or Sigurd Kayser	sigurd.kayser@dnb.no
Jyske Bank A/S	Pledged Settlement Account Model	Vestergarde 8-16 DK-8600 Silkeborg, Denmark	Ulla Birch Biede	dh.handler@jyskebank.dk
Nordea Bank Abp	Cash Account Model (BSP compliant)	Satamaradankatu 5 FI-00020 Nordea, Finland		CMsalesfinland@nordea.com
Nordea Bank Abp, filial i Sverige Only for bank guarantees	Cash Account Model (BSP compliant)	Smålandsgatan 15-17 SE-111 46 Stockholm, Sweden		CMsalesfinland@nordea.com
Nordea Bank Abp, filial i Norge	Cash Account Model (BSP compliant)	Postboks 1166 Sentrum NO-0107 Oslo, Norway		CMsalesfinland@nordea.com
Nordea Danmark, filial af Nordea Bank Abp	Cash Account Model (BSP compliant)	Grønjobsvej 10, PO Box 850, 0900 København C		CMsalesfinland@nordea.com

Settlement banks and contact information - 2

Name of bank	Account model	Address	Contact person	Email address
Nykredit Bank A/S	Cash Account Model	Kalvebod Brygge 47 1560 København V	Theis Dirch Petersen	thpe@nykredit.dk
OP Corporate Bank Plc	Cash Account Model (BSP compliant)	PL 308 00013 OP, Finland	Heikki Luukas	heikki.luukas@op.fi
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch	Cash Account Model (BSP compliant)	P.O.Box 630 FI-00101 Helsinki, Finland	Minna Mäki-Leppälä	cm.clientservices@seb.fi
SpareBank 1 SMN	Pledged Settlement Account Model	Postboks 2120 NO-6402 Molde, Norway	Jon Tangen	clearing@smn.no
SpareBank 1 SR-Bank ASA	Pledged Settlement Account Model	P.O.Box 250 NO-4066 Stavanger, Norway	Jan Kristian Byberg	jan.kristian.byberg@sr-bank.no drift.verdipapirtjenester@sr-bank.no
Sparebanken Møre	Pledged Settlement Account Model	P.O.Box 121 NO-6001 Ålesund, Norway	Karl Otto Hessen	karl.otto.hessen@sbn.no
Sparebanken Sogn og Fjordane	Pledged Settlement Account Model	Langebruvegen 12 6800 Førde, Norway	Helena Igelkjøn	bedrift@ssf.no
Sparebanken Vest	Pledged Settlement Account Model	Postboks 7999 NO-5020 Bergen, Norway		intl@spv.no

Settlement banks and contact information - 3

Name of bank	Account model	Address	Contact person	Email address
Svenska Handelsbanken, including the Norwegian branch	Pledged Settlement Account Model	Tjuvholmen allé 11, PB 1342 NO-0113 Oslo, Norway	Brian Herring	cmsales@handelsbanken.no
Swedbank Norge <i>Currently Swedbank Norge does not accept new clients</i>	Pledged Settlement Account Model			
Sydbank A/S	Pledged Settlement Account Model	Peberlyk 4, DK-6200 Aabenraa, Denmark	Tine Jakobsen	ETD@sydbank.dk

Requirements for settlement banks

- Technical requirements for settlement banks:
 - Bank domiciled in European Economic Area (EEA) or UK area
 - Member of SWIFT or operating through another SWIFT member
 - Ability to execute Request for Transfer instruction / MT101 with Same Day Value (CORT) 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 "A3"
 - Fitch: long term rating "A-"
 - If the Settlement Bank is rated by several agencies, at least one 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).

