

## Settlement bank and account requirements

To be able to participate in the N2EX market and clear trades through NASDAQ OMX Stockholm AB all members must open a Cash Collateral Account and provide a Cash Settlement Account in a Settlement Bank. Please note that the bank accounts serve separate purposes, and consequently need to comply with different requirements as described below.

The Cash Collateral Account will be established and maintained as a blocked, segregated account (designated by reference to the Clearing House and the Collateral Provider) with the Settlement Bank. The Cash Collateral Account must be placed in a Settlement Bank with a credit rating of “A-“or higher by a reputable and leading credit rating agency. No money may be withdrawn from the Cash Collateral Account except on the express instructions of the Clearing House in each case.

The members must provide NASDAQ OMX Stockholm AB with one Cash Settlement Account in relation to transfer of payments to the members.

The members must have a bank account for transfers of payments to NASDAQ OMX Stockholm AB. The account can be the same as the cash settlement account, or another account that complies with the account requirements.

Letter of Credit/ Bank Guarantee is optional and may be used to cover collaterals in addition to the Cash Collateral Account. The Letter of Credit/ Bank Guarantee must be issued by a bank rated “A-“or higher by a reputable and leading credit rating agency.

***It is the participants’ responsibility to make sure that all bank accounts comply with the following requirements:***

### Cash Collateral Account

The cash collateral account must be opened in a bank which is a CHAPS\* member, or connected to CHAPS. The account must be able to send SWIFT MT 942 messages before 11:03 and before 14:33 GMT each clearing day, as well as a MT 940 stating the daily opening balances.

Important information and description of MT forms:

- MT101 – Forwarding bank SWIFT/BIC: NDEANOKK
- MT940 – Receiving bank SWIFT/BIC: NDEANOKKFIN
- MT942 – Receiving bank SWIFT/BIC: NDEANOKKFIN

This is the SWIFT address for Nordea Bank Norge ASA.

Cash Collateral Accounts may not be held with the Account Holder itself or an Affiliate of the Account Holder.

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### **Cash Settlement Account**

The cash settlement account must be opened in a Bank which is a CHAPS member, or connected to CHAPS. The bank must be able to receive SWIFT MT 103 messages on behalf of the cash settlement account.

### **Bank Account**

The bank account for payments to NASDAQ OMX Stockholm AB must be opened in a bank which is a CHAPS member, or connected to CHAPS. The bank must be able to send SWIFT MT 103 messages on behalf of the account.

### **Letter of Credit/ Bank Guarantee**

The Letter of Credit/ Bank Guarantee must be issued by a bank which is a CHAPS member, or connected to CHAPS.

\* CHAPS is a real time and continuous settlement in Sterling, based in the UK, that ensures faster payments and security.

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