

Nostro Account Services

Sydbank's profile

Publicly listed, full-service bank

Fourth largest bank in Denmark

*Nationwide branch network
(+ 3 branches in Germany)*

*Extensive private
banking services*

2,500 employees

375,000 clients

140,000 shareholders

4-7% market share

Moody's ratings: Aa3, P-1, C+

Highly competitive account and clearing services

Sydbank offers nostro account services and clearing services on highly competitive market terms.

Sydbank has a long-standing tradition of providing payment and clearing services to international as well as national financial institutions. Our payment system can receive, send and automatically process an unlimited number of commercial and interbank transactions.

Sydbank is a member and co-owner of PBS, the Danish clearing house. Moreover we are full member of KRONOS, the national RTGS systems, which can handle both DKK and EUR.

Sydbank's international memberships include EBA STEP1 and STEP2, TARGET and Eurogiro. In addition we endorse the Credeuro and ICP conventions.

Primary Product Features

Nostro accounts are free of charge; we pay credit interest without any minimum balance requirements. Account services are available in DKK, EUR and any other major currency.

We can provide services for Commercial Payments, Low Value or Mass Payments as well as Cash Letter Services. Please see the relevant fact sheets.

Clearing facilities are available in DKK. Sufficient intraday and overnight facilities will be available subject to agreement.

The staff of our payments and investigation departments is specialised in servicing our business partners. All business partners are provided with the contact details of several investigation officers and an account manager who will deliver competent, personal and prompt services.

Contacts:

*Dorte Laursen
Tel +45 74 36 36 36 · Fax +45 74 36 35 49
dola@sydbank.dk*

*Sydbank A/S
Peberlyk 4 · PO Box 169
DK-6200 Aabenraa · Denmark
Tel +45 74 36 36 36 · Fax +45 74 36 35 49
SYBKDK22
info@sydbank.dk · www.sydbank.com*

Sydbank

Nostro Account Services

Terms

DKK accounts are available on the following terms and conditions:

- No account or maintenance fee
- Interbank payments free of charge
- Credit interest added without minimum balance requirements at the Danish central bank's current account rate less 1.25% p.a. Debit balances subject to the current account rate plus 2.75% p.a. Interest calculated on the basis of the daily account balance (365/360 days) and booked on the last banking day of each quarter or month, at your discretion
- Statements via SWIFT MT950 or MT940 at your choice, free of charge
- No minimum balance requirements.

Cut-off Times

Sydbank offers guaranteed cut-off times beyond the official cut-off times for Denmark.

Please see our Terms & Conditions at www.sydbank.com/Correspondent Banking.

Value Dates

All transactions will be booked no later than on the value date indicated in the payment order and with the value date indicated.

Interbank payments received before Sydbank's cut-off times are executed and credited to the receiving bank with the same value date as stated in the payment order.

Inquiries

We will clear your inquiry within 24 hours. If we need additional information or need to investigate further you will receive a confirmation within 24 hours.

Reference number and contact details of the investigating officer concerning a specific inquiry will appear from the confirmation of your inquiry. You will receive communication via SWIFT MT196/199/999 or e-mail.

Account Information

SWIFT statements will be sent via SWIFT MT950 or MT940 at your choice. MT940s can be sent to a third party, if required.

Our fully automatic SWIFT statements will be sent out at about 6:30 a.m. CET and will reach European banks before the opening of business.

Additional services include real time MT900s and MT910s issued upon request.

All account entries include your original reference as received on the underlying SWIFT message for your immediate reference.

Value Adjustments

Value adjustments will be handled on a case by case basis and we will make every effort to achieve the best possible solution for you.

Liquidity Requirements

Intraday and overnight overdraft facilities as well as a full range of FX services are offered as part of this service.

Once lines have been established you can cover your liquidity requirements by means of foreign exchange or money market transactions conducted with Sydbank Markets.