



Registration of a Charge

Company Name: **E D F TRADING LIMITED**

Company Number: **03750288**



Received for filing in Electronic Format on the: **25/05/2023**

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Details of Charge

Date of creation: **23/05/2023**

Charge code: **0375 0288 0004**

Persons entitled: **NORD POOL AS**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BAKER BOTTS (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3750288

Charge code: 0375 0288 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd May 2023 and created by E D F TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2023 .

Given at Companies House, Cardiff on 1st June 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Pledged Settlement Account Agreement

Nord Pool AS

**NORD
POOL**

This Pledged Settlement Account Agreement (the "**Agreement**") is made the day of

23 May 2023

BETWEEN:

EDF Trading Limited, a company incorporated under the laws of England, having its registered office at 80 Victoria Street, London SW1E 5JL, England and registered with the number 03750288, (the "**Account Holder**");

Nordea Bank Abp, filial i Norge, Norwegian company register no 920058817, having its registered address at Essendrops gate 7, 0368 Oslo, Norway (the "**Settlement Bank**"), the Norwegian branch of Nordea Bank Abp, a company incorporated under the laws of Finland;

and

NORD POOL AS, a company incorporated under the laws of Norway having its registered office at Lilleakerveien 2A, 0283 Oslo, Norway and registered in the Register of Business Enterprises with the number 919 585 099 ("**Nord Pool**")

each a "**Party**" and together the "**Parties**".

1. INTRODUCTION

- 1.1 The Account Holder has set up a Pledged Settlement Account with the Settlement Bank with the account number [REDACTED], hereinafter referred to as the "Pledged Settlement Account". The Pledged Settlement Account corresponds with the settlement account that the Account Holder has opened with Nord Pool for registration of electricity Transactions, hereinafter referred to as the "Settlement Account".
- 1.2 The Pledged Settlement Account shall be used for Settlement Transactions registered in the Settlement Account, and for the part of the Collateral Call to be covered by cash deposits for registered and future Transactions.
- 1.3 The currency of this Pledged Settlement Account is EUR.
- 1.4 A copy of the Settlement Bank Agreement between the Settlement Bank and Nord Pool is enclosed as Appendix 1 to this Agreement and constitutes a part of this Agreement.
- 1.5 This Agreement is further supplemented by the Rulebook issued by Nord Pool. Terms defined in the Rulebook shall have the same meaning in this Agreement.

2. PLEDGE IN FAVOUR OF NORD POOL

- 2.1 The Account Holder hereby irrevocably and unconditionally, on the terms and conditions set out herein, grants a second priority security interest in and pledges to Nord Pool, all rights, title and interest in and to the Pledged Settlement Account (including both present and future credit balances, any interest accrued thereon and commission payable thereon). In the event of the release, termination or invalidity of the current first priority pledge over the Pledged Settlement Account, this pledge shall advance to first priority.
- 2.2 The pledge shall serve as Collateral securing any claim Nord Pool has or may acquire against the Account Holder in connection with Transactions registered in the Settlement Account as well as any other claim Nord Pool has or may acquire against the Account Holder (the "**Secured Liabilities**").
- 2.3 The pledge is established pursuant to the law in the state where the Pledged Settlement Account is held. The perfection acts required to provide validity, enforceability and third party protection for the security interests granted herein shall be established in accordance with such applicable law. In addition, Nord Pool shall be entitled to carry out any other steps it deems necessary in order to provide validity, enforceability and third party protection in any other jurisdiction.
- 2.4 Nord Pool shall at all times (i) have the right to debit the balance in the Pledged Settlement Account to cover any due claims secured under Section 2.2, without any advance notice to the Account Holder and without any legal or other steps being necessary in order to verify or confirm its entitlements, and (ii) be entitled to exercise all ownership rights, including all creditor rights, in connection with the Pledged Settlement Account, and to instruct the Settlement Bank to make payment directly to Nord Pool; and (iii) do all other things in relation to the Pledged Settlement Account permitted by applicable law.
- 2.5 The security constituted by this Agreement shall be a continuing security and shall extend to the ultimate balance of the Secured Liabilities and shall continue to be in full force and effect notwithstanding any intermediate payment or discharge in whole or in part of the Secured Liabilities and shall be effective until Nord Pool has confirmed in writing that all Secured Liabilities have been settled in full.
- 2.6 Upon confirmation from Nord Pool that all Secured Liabilities have been settled in full, Nord Pool shall, at the request and cost of the Account Holder, release to the Account Holder all right, title and interest of Nord Pool in or to the Pledged Settlement Account, or any part thereof. Nord Pool shall also (at the request and cost of the Account Holder) notify the Settlement Bank that the pledge over the Pledged Settlement Account has been released and give such other instructions and directions as the Account Holder may require (acting reasonably) in order to perfect such release.

3. RIGHT OF DISPOSAL

- 3.1 The Account Holder hereby grants Nord Pool unconditional right of disposal over the balance in the Pledged Settlement Account, to be utilised in accordance with the Rulebook.
- 3.2 The Settlement Bank may not oppose such instruction or conduct any investigations regarding

the validity of such instructions.

- 3.3 The right of disposal under Section 3.1 may not be revoked by the Account Holder as long as any Secured Liabilities are outstanding. In other cases, the Account Holder may, with 14 days' written notice to Nord Pool, request that the right of disposal be revoked. However, the right of disposal shall remain in effect until Nord Pool has confirmed in writing to the Settlement Bank that the right of disposal is revoked.
- 3.4 The Account Holder may dispose of any excess balance in the Pledged Settlement Account only after meeting all Collateral Calls from Nord Pool and all Settlement amounts owed to Nord Pool from time to time. The Account Holder may grant a third party a similar right of disposal, and pledge the Pledged Settlement Account to third parties with priority after Nord Pool.
- 3.5 Nord Pool shall be notified by the Settlement Bank if a third party is granted rights as provided for in Section 3.4 and may suspend the right of disposal for the Account Holder or any third party.
- 3.6 The Settlement Bank and the Account Holder may agree upon further restrictions for the Account Holder's disposal of excess balance or granting of rights in the Pledged Settlement Account.

4. INFORMATION DISCLOSURE

- 4.1 The Settlement Bank may inform Nord Pool of whether the balance in the Pledged Settlement Account is sufficient to cover Nord Pool's Collateral Calls and Settlement amounts, and may inform Nord Pool of the balance, in- and outgoing transactions whenever requested by Nord Pool, regardless of any duty of confidentiality.
- 4.2 Further exemptions from the Settlement Banks' duty of confidentiality may follow from the Settlement Bank Agreement.

5. INTEREST

- 5.1 Interest on the amounts standing to the credit of the Pledged Settlement Account shall accrue in accordance with a separate agreement between the Account Holder and the Settlement Bank.
- 5.2 Interest accrued is included in the pledge granted herein regardless of whether it has been credited to the Pledged Settlement Account.

6. CHOICE OF LAW AND LEGAL VENUE

- 6.1 Any disputes arising from this Agreement shall be decided under Norwegian law
- 6.2 The Norwegian courts shall have exclusive jurisdiction to settle any claim, dispute or difference that may arise out of or in connection with this Agreement, including any question as to its existence, validity or termination.

- 6.3 Each party irrevocably waives any objection which it may have now or hereafter to the laying of the venue of any proceedings in the Norwegian courts and any claim that any such proceedings have been brought in an inconvenient forum, and further irrevocably agrees that a judgement in any proceedings brought before the Norwegian courts shall be conclusive and binding on such party and may be enforced in the courts of any other jurisdiction in accordance with the enforcement rules of that jurisdiction.

7. CHANGES TO THE AGREEMENT

- 7.1 Amendments to this Agreement require the written agreement of all parties.
- 7.2 Notwithstanding Section 7.1, Nord Pool may amend the Rulebook in accordance with the provisions in the Rulebook.

8. TERM OF AGREEMENT

- 8.1 This Agreement shall remain in effect until further notice, and may be terminated by a Party in the event of a material breach of contract by any other Party or upon three months' written notice to the other Parties.
- 8.2 Regardless of what is stated in Section 8.1, termination of this Agreement shall only take effect if Nord Pool no longer has claims that are secured by the pledge on the Pledged Settlement Account. The pledge shall be discharged by a written release statement from Nord Pool to the Settlement Bank.

IN WITNESS OF THEIR AGREEMENT, each Party has caused its authorised representative to execute this Agreement effective as of the date of signature by all parties. This Agreement is executed in three (3) copies, one for each Party.

For and on behalf of the Account Holder

Signature

Date:

SYLVIE BILLION

CHIEF FINANCIAL OFFICER

Name and title (printed letters)

For and on behalf of the Settlement Bank

Signature

Date:

O. FONSECA V. PEREZ

Name and title (printed letters)

For and on behalf of Nord Pool AS

Signature

Date:

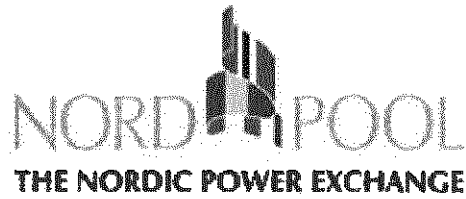
27/2 - 2023

NORD POOL AS

Hans Randen

Name and title (printed letters)

Annex 1: Settlement Bank Agreement



Settlement Bank Agreement

Nordea Bank Norge ASA

**SETTLEMENT BANK AGREEMENT
NORD POOL SPOT CASH SETTLEMENT SYSTEM
(NOK, SEK, DKK, EURO)**

Entered into on between

- a. Nord Pool Spot AS (Nord Pool Spot)
- b. Nordea Bank Norge ASA ("the Bank" or "the Settlement Bank"),

hereinafter called the Parties.

1. INTRODUCTION

Nord Pool Spot is an organised marked place for electricity trading authorised by the Norwegian Ministry of Energy under the Norwegian Energy Act who also provides clearing by entering into the electricity trades as central counterparty.

The Settlement Bank is a credit institution authorised by the (NAME OF LICENSE
AUTHORITY) in accordance with the applicable laws in
(NAME OF JURISDICTION) *Kreditilsynet*
Norway

As central counterparty, Nord Pool Spot is responsible for organising cash settlement and cash collateralisation for the electricity trading. In this respect Nord Pool Spot has established a cash reporting and settlement system in NOK, SEK, DKK and Euro ("the Nord Pool Spot Cash Settlement System" hereinafter called the "Cash Settlement System") with various banks participating as Settlement Banks.

The Bank wishes to participate in the Cash Settlement System as a Settlement Bank.

The Parties have on this basis entered into this Agreement where after the Settlement Bank may open Cash Accounts and partake in organising of the Cash Settlement System as further regulated in this Agreement. The Cash Accounts include the following accounts with Participants or Clearing Customers of Nord Pool Spot as Account Holder:

- 1) Pledged Cash Accounts with a right of pledge and a right of disposal for Nord Pool Spot
- 2) Non-pledged Cash Accounts with a right of disposal for Nord Pool Spot

The relationship between the Parties to this Agreement and between Nord Pool Spot and the individual Account Holder is further regulated in Appendix 4 to "Standardvilkårene for handel og clearing på Nord Pool Spot AS' markeder" ("The Standard Terms") that is also an annex to this Agreement.

Definitions and abbreviations in the Standard Terms shall have the same meaning in this Agreement and are given capital first letter.

2. PLEDGED CASH ACCOUNTS

2.1 Establishment of Pledged Cash Accounts

The Settlement Bank may open Pledged Cash Accounts in the name of Participants and/or Clearing Customers (hereinafter called the "Account Holder").

Before an Account Holder may start using a Pledged Cash Account, the Settlement Bank and the Account Holder shall sign a written "Pledged Cash Account Agreement" for each Pledged Cash Account, in the form of Appendix I to this Agreement.

The Pledged Cash Account Agreement shall be issued in three originals, one for the Account Holder, one for the Settlement Bank and one for Nord Pool Spot. The Settlement Bank shall forward Nord Pool Spot the three original versions as soon as the Settlement Bank and the Account Holder have signed them. Nord Pool Spot will sign the originals and return one original to the Settlement Bank and one original to the Account Holder.

Pledged Cash Accounts may be opened in NOK, SEK, DKK and/or Euro as further agreed between the Settlement Bank and the Account Holder. The Settlement Bank is under no obligation to offer Pledged Cash Accounts in all four currencies. Nord Pool Spot may however require that a Participant or Clearing Customer open all Pledged Cash Accounts relevant to the electricity trading with Nord Pool Spot in one and the same Settlement Bank.

The Settlement Bank may issue additions to the Pledged Cash Account Agreement. Any additions must be submitted to Nord Pool Spot before implementation. Nord Pool Spot may only withhold approval to the extent necessary for the safeguard of its interests. The Settlement Bank has no obligation to submit its business terms to Nord Pool Spot.

The Settlement Bank shall notify Nord Pool Spot as soon as the Pledged Cash Account has been opened. Such notification is regarded as given when Nord Pool Spot has received the duly signed Pledged Cash Account Agreement. Technical requirements for each Settlement Bank shall be according to Appendix VI.

2.2 First priority pledge and right of disposal for Nord Pool Spot

According to the Pledged Cash Account Agreement, the balance on the Pledged Cash Account will be pledged in favour of Nord Pool Spot at first priority. Nord Pool Spot will also be granted an unconditional and irrevocable right of disposal of the balance on the Pledged Cash Account, and is accordingly entitled to instruct the Settlement Bank to debit the Pledged Cash Account for any amount to be transferred to a bank account designated by Nord Pool Spot. The Settlement Bank may not oppose such instructions or conduct any trial whatsoever of the validity of such instructions.

2.3 Secondary rights of pledge and disposal for others

The Account Holder may dispose of any excess balance on the Pledged Cash Account, and may also give other parties second priority pledge or second priority rights of disposal. The Settlement Bank shall notify Nord Pool Spot of such liens.

The exercise of the rights referred to in the first paragraph is subject to the following conditions:

- a. A debit transaction may not bring the balance on the account to be lower than the Total Cash Requirement in section 4 unless authorised in writing by Nord Pool Spot.
- b. Any right of disposal for others than Nord Pool Spot (including the Account Holder) shall terminate with immediate effect if Nord Pool Spot has (i) informed the Settlement Bank of such a termination or of a foreclosure of the pledge on the Pledged Cash Account, or (ii) in case of an automatic foreclosure according to section 4 below.
- c. The person debiting the account must submit evidence of his right to the Settlement Bank, who shall verify that the transaction does not infringe letter a. and b. above.

3. NON-PLEDGED CASH ACCOUNTS

3.1 Establishment of Non-Pledged Cash Account

A Participant or Clearing Customer that does not wish or are not allowed to open a Pledged Cash Account may alternatively open a Non-Pledged Cash Account in the Settlement Bank, by signing a Non-Pledged Cash Account Agreement in the form of Appendix II. The provisions in section 2.1 third to sixth paragraph are also applicable to opening of a Non-Pledged Cash Account.

3.2 First right of disposal for Nord Pool Spot

Nord Pool Spot has a right of disposal over the balance on the Non-Pledged Cash Account pursuant to the Non-Pledged Cash Account Agreement, and is accordingly entitled to instruct the Settlement Bank to debit the account for any amount Nord Pool Spot may wish. The Settlement Bank may not object to such instructions or conduct any trial whatsoever of the validity of the debit instruction.

3.3 Secondary rights of disposal

The Account Holder has a right to dispose of any excess balance on the Non-Pledged Cash Account after the Total Cash Requirement in section 4 has been met, and may grant similar rights to any third party. In respect of such dispositions the following applies:

- a. The Settlement Bank shall rank debit orders issued by Nord Pool Spot over other non-executed debit order, irrespective of whether the other order was first received.
- b. The Settlement Bank shall immediately notify Nord Pool Spot if the Account Holder wishes to debit the account for an amount reducing the balance to below the Total

Cash Requirement in section 4 below, and shall not execute any debit if not approved by Nord Pool Spot.

4. TOTAL CASH REQUIREMENT

Nord Pool Spot will once a day each Settlement Day calculate a Total Cash Requirement for each Pledged Cash Account and Non-Pledged Cash Account, as the sum of

- a. The part of the Collateral Call to be covered by cash deposits.
- b. The Daily Cash Settlement Amount calculated on basis of the Participant's or Clearing Customer's positions in Nord Pool Spot's settlement system,
- c. Any other claims to be settled on the relevant Pledged-/Non Pledged Cash Account or to be covered by cash deposits on this Pledged-/Non Pledged Cash Account.

Nord Pool Spot may at any time alter the Total Cash Requirement, with effect from the time the new Total Cash Requirement has been received by the Settlement Bank according to section 6 below.

The Settlement Bank shall apply the Total Cash Requirement latest stipulated by Nord Pool Spot, and may not itself review the amount thereof.

The Settlement Bank shall on every Settlement Day notify Nord Pool Spot of the closing balance on the proceeding Settlement Day for all Pledged-/Non Pledged Cash Accounts

As early as possible and no later than 11.00 a.m. each Settlement Day, the Settlement Bank shall confirm to Nord Pool Spot by fax, by electronic means or in writing, that each Pledged-/Non Pledged Cash Account have a minimum balance that meets the Total Cash Requirement last received. The confirmation shall be stamped and signed by an authorised bank officer.

In the event that a Pledged Cash Account at 11.00 a.m. on any Settlement Day does not have a minimum credit balance that covers the Total Cash Requirement, Nord Pool Spot is deemed to automatically foreclose the pledge without any further notification. In this event the Settlement Bank is obliged to freeze the balance on the Pledged Cash Account at 11.00 a.m. for any debits in favour of other parties than Nord Pool Spot. The foreclosure is automatically terminated if the Total Cash Requirement is once again fulfilled, unless Nord Pool Spot in the meantime has reported in writing that it maintains the foreclosure.

In case a Non-Pledged Cash Account at 11.00 a.m. on any Settlement Day does not have a minimum credit balance that covers the Total Cash Requirement, the Settlement Bank shall immediately notify Nord Pool Spot thereof.

5. DAILY CASH SETTLEMENT

Nord Pool Spot shall for every Settlement Day calculate the Daily Cash Settlement Amount relevant to each Pledged-/Non Pledged Cash Account, and report the amounts to the Settlement Bank.

The Settlement Bank shall organise settlement of debit amounts by debiting the relevant Pledged-/Non Pledged Cash Account with the Daily Cash Settlement specified, and with value on the Settlement Day.

The Settlement Bank shall under no circumstances, stop or delay the process of Daily Cash Settlements covered by deposits in the relevant Pledged-/Non Pledged Cash Account

The Settlement Bank shall immediately report to Nord Pool Spot if a Pledged-/Non Pledged Cash Account does not hold a sufficient balance to cover the Daily Cash Settlement Amount required. Nord Pool Spot shall then call for payment under guarantees provided, provide funds for settlement or reverse the settlement instructions.

Nord Pool Spot will separately organise the settlement of credit amounts with its Participants and Clearing Customers.

6. COMMUNICATION AND NOTIFICATIONS

Instructions from and communication between Nord Pool Spot and the Settlement Bank under this Agreement shall take place through the addresses specified in Appendix V.

7. LIABILITY AND INDEMNITY

The Settlement Bank is not liable towards the Account Holder or any third party for any loss or damage arising from a rejection of an instructed debit from the Account Holder or from a transaction made by Nord Pool Spot on a Pledged-/Non Pledged Cash Account. Nord Pool Spot shall indemnify the Settlement Bank of all and any liability brought upon the Settlement Bank as a result of such events, and shall pay all the expenses of defending the Settlement Bank against such claims. The Settlement Bank shall forthwith transfer the handling of such claims to Nord Pool Spot and no expenses may be incurred without the written approval of Nord Pool Spot.

The defaulting party is liable to the non-defaulting party for any direct loss arising from breach of its obligations under this Agreement with Appendices. However, a defaulting party is not liable if a breach is owing to circumstances beyond its control or to lockouts, strikes and other industrial disputes, provided the defaulting party

- (a) could not have avoided the effect by taking precautions with regard to all matters known to it before the occurrence of the circumstances and all relevant actions it ought reasonably to have taken but did not take,
- (b) has used reasonable endeavours to mitigate the effect and to carry out its obligations under this Agreement in any other way that is reasonably practicable, and
- (c) has promptly notified the other party of the nature and extent of the circumstances outside his control.

8. PROFESSIONAL SECRECY - DISCLOSURE

The Parties have a mutual obligation to keep secret all matters coming to their knowledge by virtue of this agreement according to the same rules that apply to the party from which the information derived. The professional secrecy does not prevent the use of relevant information in connection with any dispute before the courts of law or in respect of public authorities. The professional secrecy does neither prevent the Parties from disclosing this Agreement.

In the event that the Account Holder defaults on any agreement related to electricity trading and the Settlement Bank is informed thereof, the Settlement Bank shall promptly notify Nord Pool Spot in writing.

In the event that the Account Holder is suspended or excluded from trading in electricity with Nord Pool Spot, Nord Pool Spot shall promptly notify the Settlement Bank in writing.

9. CHOICE OF LAW AND JURISDICTION

Any dispute arising from this agreement shall be settled in accordance with Norwegian law, with Oslo City Court as the agreed venue.

10. TERMINATION AND CANCELLATION

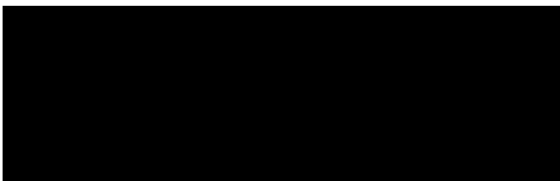
Either Party may terminate this agreement at three months written notice.

Either Party may immediately terminate the agreement if the other Party is in default or does not meet the requirement in this Agreement or its Appendices.

Following termination by Nord Pool Spot, all Pledged-/Non Pledged Cash Account Agreements in the Settlement Bank are deemed to be terminated.

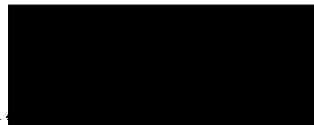
This Agreement with Appendices shall however apply until all the Pledged-/Non Pledged Cash Accounts have been closed or their balances transferred to other accounts.

Oslo, 01/12/2003



Nordea Bank Norge ASA
(The Settlement Bank)

Sveinung Byrdahl



Nord Pool Spot AS

Each of the Parties shall keep one original of this agreement.

Appendices:

- I Pledged Cash Account Agreement
- II Non Pledged Cash Account Agreement
- III Secondary Pledge Agreement
- IV Processing events time schedule
- V Addresses for communication
- VI Technical Requirements

Processing events time schedule:

T=0 – Trading day

12:00 CET:

Nord Pool Spot AS is conducting trade of physical electricity contracts for the next day.

14:00 CET:

End of period for entering complaints on trading results and the traded contracts are legally binding.

14:00 – 16:00 CET:

Nord Pool Spot AS is processing settlement of physical contracts and generates/sends invoices/credit notes with information of Collateral Call and Daily Cash Settlement Amount to the Participants/Clearing Customers.

- The Participant/Clearing Customer receives information on settlement of physical electricity contracts and Collateral Call.

T=1 – Settlement day / Delivery day

05:00 CET (deadline):

The Settlement Bank submits MT940 (End-of-Day balance) to Nordea Bank Norge ASA. Nordea Bank Norge ASA converts MT940 into the Edifact format, FINSTA, and resubmits it to Nord Pool Spot AS.

07:30 – 08.00 CET:

The Settlement Banks receives Banks Margin and Settlement report containing Total Cash Requirement per Participant/Clearing Customer.

- Settlement Banks receives information on Total Cash Requirement and Daily Cash Settlement Amount.
- The Banks Margin and Settlement report contains the Participants/Clearing Customers account number in the Settlement bank and NPS' account number to be credited when back-up routines are executed.

08:00 CET:

Nord Pool Spot AS sends PAYMUL messages that generates the following MT101/103 messages:

- (i) Debiting of the Participants/Clearing Customers Bank Accounts at the Settlement Banks.
- (ii) Crediting of the Participants/Clearing Customers Bank Accounts at the Settlement Banks.

11:00 CET (deadline):

The Settlement Bank(s) confirms to Nord Pool Spot AS that the Account Balance in its Participants'/Clearing Customers' Cash Accounts is at least sufficient to cover the day's Total Cash Requirement.

Addresses for communication:

1. The reports and confirmations referred to in Appendix IV shall be sent to the following electronic addresses:

- a. Nord Pool Spot : **spot-settlement@nordpool.com**
- b. The Settlement Bank

2. All other communications under the Agreement shall be to the following addresses:

- a. Nord Pool Spot AS
Postboks 373
NO – 1326 LYSAKER
- b. The Settlement Bank
.....
.....

Technical requirements:

To operate as a Settlement Bank the following technical requirements have to be fulfilled before being approved as Settlement Bank:

- The Bank has to be a SWIFT member (or operate via an approved SWIFT Bank)
- The Bank has to handle SWIFT messages within cut off time
 - MT 101,
 - MT 103,
 - MT 940
- The Bank has to sign a standard MT 101 agreement with the client for each Cash Account established.
- The Bank has to sign a standard MT 940 agreement with the client for each Cash Account established.