DOING BUSINESS

Intercurrency Multipayments Service

—

NATIONAL BANK

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Intercurrency Multipayment Service - User Guide

Introduction

The Intercurrency Multipayments Service makes your national and international payments easier to manage by consolidating all the following payments in a single file:

Invoices	Dividends
Annuities	Insurance benefits
Interest	Tax refunds, etc.

All you have to do is provide us with the information for each of your payees via a file developed to the

specifications given on page 11.

Your payees can receive their payments as:

- Electronic funds transfer (EFT) to their bankaccount;

- Wire transfer to their bank account;

- Cheque drawn on a local bank and sent by mail.

For cheque payments, cheques will be issued by:

- o National Bank of Canada for all payments made in Canada in Canadian or US dollars;
- o Our correspondent banks in accordance with the standards in effect in the country concerned for all payments outside Canada.

Benefits

You will enjoy the following benefits:

Centralize all payments in a single file,

Reduce the cost of issuing cheques and drafts ($15—$50 value)

Improve delivery times

Eliminate postage costs

Carry out transactions securely

Streamline administrative processes (tracing cashed cheques, account reconciliation, signatures and internal controls, etc.)

Simplify cash management

Benefit from possible discounts from suppliers given payments will be made on time

Save on fees associated with the Corporate File Transfer (CFT) platform

How it works

You will need to create a file using the specifications provided by our Payment Centre in this guide. The file is then sent electronically to the Payment Centre.

On receipt of the file, the Payment Centre tests the file structure and the information contained within.

On the transaction date, the file is subdivided to group payment orders by country and payment type. The sub-files created are sent to our correspondent banks abroad via the SWIFT or EUROGIRO networks (communications networks for financial institutions worldwide).

Our correspondent banks are responsible for executing the payment orders contained in the files. It usually takes 48-72 hours for funds to be deposited directly to the payee's account (for EFTs) or for cheques to be prepared. Cheque payments are then mailed through the regular local postal service, whose delivery times may vary from one country to the next. Wire transfers are processed as soon as your file is received, or on the specified transaction date.

The foreign banks have service agreements with National Bank of Canada, clients can therefore rely on an excellent service. Each of our correspondent banks is selected according to strict criteria and must have expertise in payment operations.

N.B.: Electronic funds transfers are not processed the same way as wire transfers and are not recommended when the payee requires the funds within 48 hours. Wire transfers are processed on an individual basis, which ensures that they are given priority and may therefore be completed sooner, hence the higher fees.

Operation mode

Only one mode of use is available;

> Development of your own file.

This method requires the services of a programmer. You will be able to develop a file that can be imported into your computerized accounting system to save you having to enter payment information twice.

Please note that we only provide technical support for file format and data transmission issues.

Eligible currencies

Your payment orders must be made in a currency freely exchanged on international money markets:

EFTs are made in the currency that is legal tender in the destination country;

Payments by wire transfer or cheque are made in any freely exchanged currency (subject to our correspondent bank's ability to issue cheques in the currency concerned).

For more information on the subject, see Appendix 2 - List of eligible countries and payment methods.

Adding clients

You will need the business contact and banking information for all your payees. For EFT payments to the US, your payees need to provide the following information:

The ACH routing number;

Account type (checking or savings).

Payees are responsible for notifying you of any changes to their address, financial institution, branch or bank account number.

Transmitting your data

Your files must be sent to us over the Internet, with the file name CPXXXXnnnn.txt.

XXXX is the first four characters of the company code provided by our payments centre, and nnnn the last four characters of your user code, which will be given to you by our technical service team.

You can send us your files over the protocols currently used at National Bank of Canada:

HTTPS (user intervention is required))

SFTP / SSH (used for automatic transfers)

Setting up the service

After you sign up for the Intercurrency Multipayments Service, you will have to read the instructions on developing your file.

Our Corporate File Transfer (CFT) technical service team will contact you to set up your chosen transmission method:

Using HTTPS protocol

S-filer plug-in, will be provided by National Bank, depending on which browser you use.

WinZip

Address on National Bank's website from which your CFT transfers will be carried out: https://www.web.tfc.bnc.ca/

Using SFTP protocol with public key (SSH)

Certificate of authentication

Address on National Bank's website from which your CFT transfers will be carried out: sftp.tfc.bnc.ca

A test will be done with your first file without executing any of the transactions in the file. Following this test, we will contact you within 48 hours to communicate the results. If the test is successful, we will schedule the start date for your transmissions.

Deadlines for transmitting payment orders

You must comply with certain deadlines for transmitting files to ensure files are processed on the desired dates.

Our Payment Centre must receive all files by 11 a.m. (ET) on the transaction date.

If we do not receive files by the deadline, we cannot be held responsible for failing to process transactions. If your file is not received by the deadline, we will do our best to ensure that the transactions are processed as soon as possible

Transaction date

For processing purposes, transactions with a transaction date that is not a business day will be processed the next business day.

Please note that you are entirely responsible for managing these dates.

Validating bank account numbers

Please note that you are responsible for the accuracy of the banking data in your files. We therefore strongly recommend you request a void cheque (or a copy of the bank account statement) from each of your payees in order to avoid clerical errors.

Rejected files

If we detect any errors in your file, our Customer Service team will contact you as soon as possible to give you the opportunity to produce a new corrected, compliant file. Please note that we never make corrections or modifications to received files prior to processing; we only decrypt them.

Returned transactions

Payment orders can be returned by your payee's financial institution for various reasons (closed account, deceased payee, etc.). In that case, the Bank will credit the returned amount to your account as soon as possible and will notify you.

Stop payments

A stop payment order allows us to intercept a transaction before we process your file. Our Customer Service Department must receive the request before 4:00 p.m. on the business day preceding the transaction due date. Stop payments can be made by telephone but must be confirmed by fax or email to be put into effect. National Bank of Canada stores information on all stop payment orders for five years. The following information must be provided for each stop payment:

Transaction date

Payee's reference number

Payee's name

Amount

Stopping files

A request to stop a file allows us to intercept a complete file before it is processed. Customer Service must receive the request before 4 p.m. (ET) on the business day preceding the file transaction date. Requests can be made by telephone but must be confirmed by fax or email.

National Bank of Canada stores all stop file requests for five years. The following information must be provided for each request:

File creation No.

Total number of transactions

Total amount of transactions

Customer Service

Our Customer Service Department will be pleased to answer all your questions.

> Payment Centre, Transit: 4508-1
>
> 600 De La Gauchetière West, 5th Floor, Montreal, Quebec H3B 4L3
>
> Telephone: 1-844-394-4494 (toll-free) or 514-394-6600 (Montreal)
>
> Fax: 514-394-9567
>
> Centre.Paiements@bnc.ca

Our offices are open Monday to Friday, from 8:00 a.m. to 5:00 p.m. (ET).

Reference websites

The following sites may be useful for preparing your files and entering banking information. (National Bank is not responsible for the contents of these external sites)

Check SWIFT code: http://www.swift.com/bsl/freequery.do

Check IBAN (International Bank Account Number): http://www.tbg5-finance.org/?ibancheck.shtml

Check ACH routing number: http://www.fededirectory.frb.org/search_ACH.cfm

Technical Specifications

Transaction file format to be developed

Carefully follow the instructions in this section. Please note that "payee" refers to your customer and "user" refers to you.

All characters should be capitalized without accents.

The ASCII file you create must contain three blocks of records:

- o Block A to identify the user
- o One or more block Bs to indicate the details of each transaction
- o Block C to indicate the number of transactions and the total amount of the file

Each block B must contain the information needed to describe a single transaction.

Each field must begin with its own number between colons (e.g.: :20:). If a field has multiple lines, the field number should appear on the first line only.

A field cannot be empty; it must be either present or absent.

If you want to have several accounts with one or multiple currencies debited within the same file, you will have to create separate batches for each account to be debited. To do this, enter a hyphen on the line below field 99N then restart the series of three blocks on the next line.

File format convention:

x	Alphanumeric characters
a	Alphabetical characters only
n	Numerical characters only
d	Decimals
!	Number of characters required
*	Number of lines allowed

Block A: User identification

This is the first record for each batch. It will not be repeated within the same batch.

Field No.	Format	Features / format
:20:	16x	Batch reference number Unique for each batch 4a: First 4 letters of company code 6n: File creation date (YYMMDD) 4n: Control number corresponding to the batch sequence number
:23:	6a	Transaction type (always credit)
:51A:	8!a	Company code assigned by the Payment Centre
:50K:	/34x	Complete account number (0006TTTTTCCCCCCC) B=Branch transit, A=Account (this account will be debited for the payment of this batch).
	35x	Ordering party's name
	35x	Address
	35x	City, Province
	35x	Country, post code* **N.B.:** :50K: is not repeated at the beginning of each line.
:71A:	3!a	Fee type (always SHA)

* Important: the information in field 50K must be read exactly as specified, i.e. the city name and country name must be followed by a comma.

Block B: Payment order identification

Repeated for each transmission

Field No.	Format	Features
:21:	16x	Payment reference number Could be a customer number (always same number for same payee) Could be a single payment reference number (always different)
:32B:	3!a15d	Payment currency Payment amount **N.B.**: The amount must have a comma in place of a decimal point, even if there are no cents (e.g.: 150, for $150.00).
:57A: or :57C://	34x 34x	**For direct deposit payments only** **Note 1**: Field 57 is not present if the payment is to be made by cheque. To be used with the payee's bank SWIFT code. To be used with a bank code Bank number **Note 2**: For Canada, the first line contains a permanent 0 followed by 3 digits for the institution number and 5 digits for the branch transit number, a total of 9 digits (e.g. 000600011). **Note 3**: For the US, the first line contains the ACH routing number (9 digits).
	35x	**Mandatory information** Name of the payee's bank
	35x	Address
	35x	City, Province
	35x	Country, post code*
		Note 4: 57C or 57A is not repeated at the beginning of each line.

:59:	/ 34x	**Mandatory field** For EFT payments only Bank account number or identification number **Note 1**: The account number does not have to be entered for a payment order by cheque. **Note 2**: For direct deposit payments in the US, the account type must be indicated at the beginning of the account number (CHK or SAV). **Note 3**: For direct deposit payments in Europe, the IBAN is mandatory and the SWIFT code must be entered in field 57A.
	35x	Payee name
	35x	Address
	35x	City, Province*
	35x	Country, post code*
:70:	4*35x	Additional information intended for the payee (e.g. invoice number)

* Important: the information in fields 57C and 59 must be read exactly as specified, i.e. the city name and country name must be followed by a comma.

:26T:	3!a	**Transaction type code**	**Definition**
		ANN	Annuity
		BUS	Business/Commercial
		DEP	Deposit
		LOA	Loan
		MIS	Miscellaneous
		MOR	Mortgage
		PEN	Pension
		RLS	Rent/lease
		SAL	Salary/payroll
		TAX	Tax
		TEL	Transaction by telephone
		WEB	Transaction over the Internet
:99A:	3!a	Transfer currency	
:99B:	2!a	ISO code of destination country where the account is held	
:99C:	35x	Information needed to send a deposit notification by email **N.B.**: Fields 99C and 99D are mutually exclusive (none; one or the other).	
:99D:	35x	Information needed to send a deposit notification by fax **N.B.**: Fields 99C and 99D are mutually exclusive (none; one or the other).	

Block C: Batch end

This record must be the last one of the batch. It is used to determine the end of the batch and confirm the transaction totals.

Field No.	Format	Features
:32A:	6!n3!a15d	Batch process date (YYMMDD)
		Currency of the account to be debited for the batch (must be the same as indicated in field 50K)
		Total amount of payments for the batch
		Note 1: Total of all amounts in fields 32B (all currencies).
		Note 2: The amount must have a comma in place of a decimal point even if there are no cents (e.g.: 150, for $150.00).
:99N:	N	Number of payments in batch

File sample

```
:20:ABCD0310090001
:23:CREDIT
:51A:ABCDCAMM
:50K:/0006000111234567
ABCD COMPANY INC
600 DE LA GAUCHETIERE WEST, SUITE
5002
MONTREAL, QC
CANADA, H1G 1N1
:71A:SHA
```
— Block A

```
:21:REF CL.000121
:32B:USD300,
:59:NORMAN STACK
1235 PRINCE STREET
NEW YORK, NY
UNITED STATES, 01234
:70:NOTRE REFERENCE 123568
:26T:MIS
:99A:USD
:99B:US
:99C: EMAIL.ADDRESS@ABCD.COM
```
— Block B
Cheque

```
:21:ABCD00080002
:32B:EUR150,65
:57A:BDFEFEPP
BANQUE DE FRANCE
39 RUE CROIX DES PETITS CHAMPS
PARIS, ILE-DE-FRANCE
FRANCE, 75001
:59:/FR2630041000010000002H02003
FRANCIS NORTON
55589 CHAMPS ELISEES
PARIS, ILE-DE-FRANCE
FRANCE, 75010
:70:NOTRE REFERENCE ROC5456
:26T:MIS
:99A:EUR
:99B:FR
:99D:514-359-9874
```
— Block B
Electronic funds transfer

```
32A:031009USD450,65
:99N:2
```
— Block C

Notification file format

This is an ASCII file that we send you when we receive your transaction file. It confirms receipt of your file and, if applicable, provides you with details of rejected or returned transactions, or gives reasons why your file or certain payment orders cannot be processed.

Field No.	Format	Features

:20:	16x	Notification reference number
		For acknowledgements of receipt:
		   4a: First 4 letters of company code
		   6n: File creation date (YYMMDD)
		   4n: Control number corresponding to the batch sequence number
		For return notifications
		Batch sequence number

:23:	6!a	Notification type
		  ACKNLG for acknowledgements of receipt
		  RETURN for return notifications

:51A:	8!a	Issuer's BIC (SWIFT) code Always BNDCCAMM
:50:	4*35x	Ordering party's name Always National Bank of Canada.
:71A:	3!a	Fee type Always OUR, which means "paid by National Bank of Canada".
:21:	16x	For acknowledgements of receipt: Reference number for rejected payment For return notifications Reference number for returned payment
:32B:	3!a15d	Payment currency Payment amount
:59:	35x	Name of your company as indicated in field 50K of the original file
:70:	/RFB/16x	/RFB: *Reference for beneficiary customer* (payee reference)/Reference number of the rejected or returned payment
	35x	Payee name
	35x	Reason for payment (1st line of field 70 of the rejected/returned payment)
	3!n/32x	For acknowledgements of receipt: Rejection code/reason for rejection For return notifications Return code/reason for return
:32A:	6!n	Batch process date (YYMMDD)
	3!a	Currency of the account to be debited for the batch
	15d	Total amount of payments for batch (all currencies)
:99N:	N	Number of payments in batch

Please note that you have to inform us if you want to receive acknowledgements of receipt.

Acknowledgement of receipt file sample

:20:abcd0712310001

:23:ACKNLG

:51A:BNDCCAMM

:50: NATIONAL BANK OF CANADA

:71A:OUR

:21:00000001

:32B:CAD1000,00

:59:ABCD COMPANY INC

:70:/RFB/00000001

JOHN DOE

INVOICE 1234

705/Inv mandatory file info

:32A:071231CAD23360682,15

:99N:307

Return notification file sample

:20:ABCDR107L3101

:23:RETURN

:51A:BNDCCAMM

:50: NATIONAL BANK OF CANADA

:71A:OUR

:21:ABCDR107L31010001

:32B:CAD1000,00

:59:ABCD COMPANY INC

:70:/RFB/1234567

JOHN DOE

INVOICE 1234

903/STOP PAYMENT

:32A:061231CA1000,00

:99N:1

Appendices

Appendix 1 – Where to find the ACH routing number on cheques drawn on a US bank

If you are setting up an EFT or preparing a wire transfer, you have to obtain the routing number for the payee's financial institution.

The American Banking Association (ABA) check routing number speeds up the process of wire transfers between financial institutions.

The ACH routing number speeds up the processing time of EFTs.

The sample check image below shows where the ABA and ACH routing numbers can be found on the void cheques received from your payees in the United States.
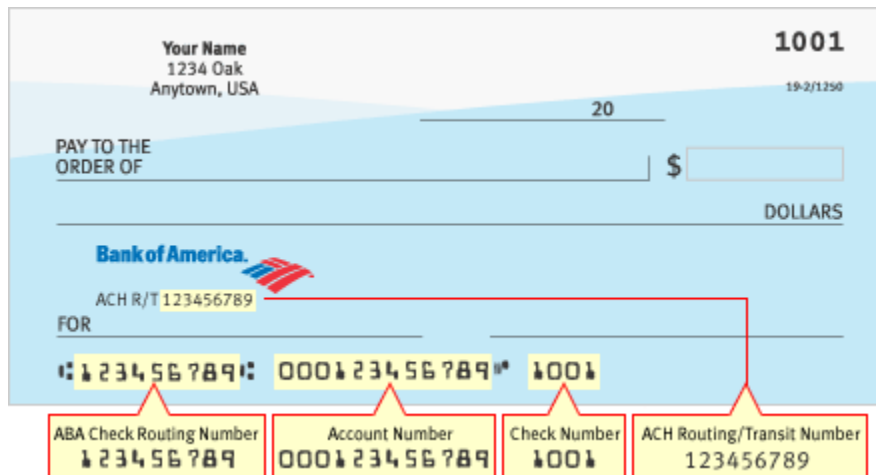
An ACH routing number is required for certain transactions. In some cases, there are two sets of digits. Your payees can obtain this information from their financial institutions.

Appendix 2 – List of eligible countries

ISO code	Country	EFT	Cheque
AC	Azores	-	Yes
ZA	South Africa	ZAR	Yes
DZ	Algeria	-	Yes
DE	Germany	EUR	Yes
AD	Andorra	-	Yes
AI	Anguilla	-	Yes
AG	Antigua and Barbuda	-	Yes
AN	Netherlands Antilles (B. Curacao)	-	Yes
SA	Saudi Arabia	-	Yes
AR	Argentina	-	Yes
AU	Australia	AUD	Yes
AT	Austria	EUR	Yes
BS	Bahamas	-	Yes
BD	Bangladesh	-	Yes
BB	Barbados	-	Yes
BE	Belgium	EUR	Yes
BZ	Belize	-	Yes
BJ	Benin	-	Yes
BM	Bermuda	-	Yes
BO	Bolivia	-	Yes
BA	Bosnia and Herzegovina	-	Yes
BR	Brazil	-	Yes
BG	Bulgaria	-	Yes
CM	Cameroon	-	Yes
CA	Canada	CA/US	Yes
CL	Chile	-	Yes
CN	China	-	Yes
CY	Cyprus	-	Yes
CO	Colombia	-	Yes
KR	South Korea	-	Yes
CR	Costa Rica	-	Yes
CI	Cote d'Ivoire	-	Yes
HR	Croatia	-	Yes
DK	Denmark	DKK	Yes

DM	Dominica	-	Yes
EG	Egypt	-	Yes
AE	United Arab Emirates	-	Yes
EC	Ecuador	-	Yes
ES	Spain	EUR	Yes
EE	Estonia	-	Yes
US	United States	US	Yes
FI	Finland	EUR	Yes
FR	France	EUR	Yes
GA	Gabon	-	Yes
GH	Ghana	-	Yes
GR	Greece	EUR	Yes
GD	Grenada	-	Yes
GP	Guadeloupe	EUR	Yes
GT	Guatemala	-	Yes
GG	Guernsey	-	Yes
GN	Guinea	-	Yes
GY	Guyana	-	Yes
GF	French Guiana	-	Yes
HT	Haiti	-	Yes
HN	Honduras	-	Yes
HK	Hong Kong	HKD	Yes
HU	Hungary	-	Yes
RE	Réunion	EUR	Yes
IM	Isle of Man	-	Yes
MU	Mauritius	-	Yes
KY	Cayman Islands	-	Yes
FJ	Fiji	-	Yes
VI	Virgin Islands (US)	-	Yes
VG	British Virgin Islands	-	Yes
IN	India	INR	Yes
ID	Indonesia	-	Yes
IE	Ireland	EUR	Yes
IS	Iceland	-	Yes
IL	Israel	-	Yes
IT	Italy	EUR	Yes
JM	Jamaica	GBP	Yes

JP	Japan	JPY	Yes
JE	Jersey	-	Yes
JO	Jordan	-	Yes
KE	Kenya	-	Yes
KW	Kuwait	-	Yes
LV	Latvia	-	Yes
LB	Lebanon	-	Yes
LI	Liechtenstein	-	Yes
LU	Luxembourg	EUR	Yes
MO	Macao	-	Yes
MG	Madagascar	-	Yes
MY	Malaysia	-	Yes
ML	Mali	-	Yes
MT	Malta	-	Yes
MA	Morocco	MAD	Yes
MQ	Martinique	EUR	Yes
MX	Mexico	-	Yes
MC	Monaco	EUR	Yes
MN	Mongolia	-	Yes
MS	Montserrat	-	Yes
NA	Namibia	-	Yes
NP	Nepal	-	Yes
NI	Nicaragua	-	Yes
NG	Nigeria	-	Yes
NO	Norway	NOK	Yes
NZ	New Zealand	NZD	Yes
NC	New Caledonia	-	Yes
UG	Uganda	-	Yes
PK	Pakistan	-	Yes
PA	Panama	-	Yes
PY	Paraguay	-	Yes
NL	Netherlands	EUR	Yes
PE	Peru	-	Yes
PH	Philippines	-	Yes
PL	Poland	-	Yes
PF	French Polynesia	EUR	Yes
PR	Puerto Rico	-	Yes

PT	Portugal	EUR	Yes
CD	Congo, Democratic Republic of the	-	Yes
DO	Dominican Republic	-	Yes
CZ	Czech Republic	-	Yes
RO	Romania	-	Yes
GB	United Kingdom	GBP	Yes
LC	Saint Lucia	-	Yes
SV	El Salvador	-	Yes
SN	Senegal	-	Yes
YU	Serbia	-	Yes
SG	Singapore	-	Yes
SK	Slovakia	-	Yes
SI	Slovenia	-	Yes
LK	Sri Lanka	-	Yes
SM	San Marino	-	Yes
PM	Saint-Pierre and Miquelon	EUR	Yes
VC	Saint Vincent and Grenadines	-	Yes
SE	Sweden	SEK	Yes
CH	Switzerland	CHF	Yes
SR	Suriname	-	Yes
TW	Taiwan	-	Yes
TZ	Tanzania	-	Yes
TH	Thailand	-	Yes
TG	Togo	-	Yes
TT	Trinidad and Tobago	-	Yes
TN	Tunisia	-	Yes
TR	Turkey	-	Yes
UA	Ukraine	-	Yes
UY	Uruguay	-	Yes
VU	Vanuatu	-	Yes
VE	Venezuela	-	Yes
VN	Vietnam	-	Yes