



MT101 Cash Management Service

› **Special conditions**

These specific conditions govern the wire transfer requests received via the SWIFT network, offered by National Bank of Canada (the "Bank") to its business clients. The use of this service is subject to these terms and conditions, the general terms and conditions governing the Bank's [Agreement for Business Banking](#) and the conditions specified in the user guide and in any other support document the Bank may communicate to the Client when it signs up for the service and at any other time throughout the duration of the service.

1. Definitions

Authorized Ordering Party refers to an affiliate designated by the client in the application form and authorized to issue MT101 format messages for a Designated Account.

Client refers to the Bank's business client that signed up for the service.

Designated Account refers to the, or each of the bank account(s) of the client held with the Bank and designated in the application form.

MT101 refers to the SWIFT message standard for the transfer request to be debited from an account held with the financial establishment receiving the SWIFT message and credited to an account held with another establishment.

SWIFT stands for the Society for Worldwide Interbank Financial Telecommunication, which operates an international communications network that is used to exchange information and facilitate interbank payment traffic.

SWIFT Intermediary refers to a financial establishment that is a member of the SWIFT network or a SWIFT "service bureau" with which the Bank has agreed to exchange MT101 format messages.

2. How it works

The client agrees and authorizes the Bank to process any transfer order received (in MT101 format) from a SWIFT Intermediary, by debiting the requested amount to the Designated Account and transferring it in accordance with the instructions in the MT101 received. If the Authorized Ordering Party has direct access to the SWIFT network (SCORE model), the Bank is authorized to process, in the same manner, any transfer order received (in MT101 format) from such Authorized Ordering Party. It is understood that the Bank's sole obligation with respect to prior diligence will be to verify that the Client's designation in the application form matches the SWIFT Intermediary (or, as applicable, the Authorized Ordering Party) and the information included in the MT101 received via the SWIFT network. Furthermore, the Client acknowledges that any payment order received in MT101 format may not be revoked once it has been entered into the Bank's processing system.

3. Conditions precedent

Prior to processing any transfer request in MT101 format, the SWIFT Intermediary may require the Authorized Ordering Party to sign its standard agreements for the execution of such requests. Furthermore, the signature of an agreement on the exchange of SWIFT MT101 format messages may be required between the Bank and the SWIFT Intermediary. The Bank will not be held responsible for any delays caused by the implementation of the service owing to the negotiation of such an agreement.

4. Reliability of information received

The Client acknowledges that the Bank relies solely on the information and data provided in the MT101 and will not assume any liability with respect to this information. Moreover, the Client acknowledges that the payment made in execution of an MT101 may be credited solely based on the payee's account number provided in the MT101, even if this number corresponds to a different person.

5. Confidentiality

As part of the service, the Bank is authorized to exchange freely any information and documents required to carry out the transactions with the SWIFT Intermediary.

6. Pricing

Fees payable for the service are set out in the application form and accepted by the Client.

7. Agreement

Once accepted by the Client, these terms and conditions shall constitute the agreement between the Client and the Bank regarding the use of the service. The Agreement will be in force for an indeterminate period of time. In the event of a discrepancy between this agreement and any other agreement concluded between the Bank and the Client, this agreement shall prevail when it comes to the use of the service.

If the Designated Account is closed, the service will be considered cancelled with respect to the transactions relating to the closed Designated Account.