



MT94x and MT920 Cash Management Service

› **Special conditions**

These specific conditions govern the electronic banking statements transmitted 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

Account Statement refers to an account statement or a statement showing the transactions recorded in the Designated Account.

Authorized Ordering Party refers to an affiliate of the client designated in the application form and authorized to receive MT94X and, if applicable, to send MT920 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.

MT920 is the SWIFT message standard for the transmission request of an MT940, MT941 or MT942.

MT940, MT941 and MT942 are the SWIFT message standards for the transmission of the content of a statement or transaction record for a bank account held with the institution receiving the SWIFT message.

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” designated by the client in the application form, with which the Bank has agreed to exchange MT94X and MT920 format messages.

2. How it works

By selecting the MT940, MT941, or MT942 option, the Client accepts and authorizes the Bank to transmit the Account Statement in an applicable MT94X message and at the frequency indicated in the application form, to a SWIFT Intermediary to be subsequently remitted to the Authorized Ordering Party. If the Authorized Ordering Party has direct access to the SWIFT network (SCORE model), the Account Statement will be forwarded directly to the Authorized Ordering Party.

By selecting the MT920 option, the Client authorizes the Bank to transmit, at the periodic request of the SWIFT Intermediary or the Authorized Ordering Party, the Account Statement in an MT94X format message specified in the MT920 message received by the bank.

Unless otherwise indicated, an Account Statement transmitted in MT940 format contains the information and balances at the close of the banking day (in Montreal) preceding its transmission.

3. Conditions precedent

Prior to processing any request for information, the SWIFT Intermediary may require the Authorized Ordering Party to sign its standard agreements to execute such requests. Furthermore, the signature of an agreement on the exchange of SWIFT MT94X 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. Accuracy of information

The Client acknowledges and agrees that sending an MT94X for a Designated Account does not replace the bank statement sent by the Bank in accordance with the Agreement for Business Banking and does not alter the provisions of such agreement pertaining to the Client's review of statements. In the event of a discrepancy between the data of an MT94X and the content of an account statement periodically issued by the Bank, the latter will take precedence.

5. Confidentiality

It is agreed that the transmission by the Bank of an MT94X (further to an MT920) is done at the Client's express request and, as such, cannot be considered an unauthorized disclosure of confidential information or data. Moreover, as part of the service, the Bank is also 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 also be considered cancelled with respect to the transactions relating to the closed Designated Account.