

SEPA Credit Transfer Services – User Guide for Corporations with JPMorgan Accounts in Europe

The SEPA Credit Transfer (SCT) launched 28, January 2008 as a step toward standardising euro payments throughout Europe. Today, through JPMorgan, you may send and receive euro SCT payments to and from 31 European countries. This document will explain the SCT environment and how our SCT services work.

SEPA compliance

Despite SCT existing alongside legacy payment systems, financial institutions and third parties are not yet obligated to adhere to SEPA rules and regulations. JPMorgan, a SEPA-compliant financial institution, does follow the new SEPA standards, including providing participating parties with an international bank account number (IBAN) and the bank identifier code (BIC).

While JPMorgan cannot guarantee that other beneficiary and originating institutions, nor third parties involved in a payment or credit transaction, will adhere to the IBAN and BIC rules, we will execute your transaction the most efficient way available – even if the beneficiary bank is not able to accept SCT transactions.

Mandatory IBAN and BIC information

IBAN and BIC information is mandatory for completing SCT transactions. If participating parties such as the beneficiary or originating bank have not provided you their IBAN or BIC (usually printed on their invoices), contact them for this information. If you are still unable to obtain the IBAN or BIC, please contact your JPMorgan representative to explore your options.

Euro countries	Country code	IBAN digits	Noneuro countries	Country code	IBAN digits
Austria	AT	20	Bulgaria	BG	22
Belgium	BE	16	Czech Republic	CZ	24
Cyprus	CY	28	Denmark	DK	18
Finland	FI	18	Estonia	EE	20
France	FR	27	Hungary	HU	28
Germany	DE	22	Iceland	IS	26
Greece	GR	27	Latvia	LV	21
Ireland	IE	22	Liechtenstein	LI	21
Italy	IT	27	Lithuania	LT	20
Luxembourg	LU	20	Norway	NO	15
Malta	MT	31	Poland	PL	28
The Netherlands	NL	18	Romania	RO	24
Portugal	PT	25	Slovakia	SK	24
Slovenia	SI	19	Sweden	SE	24
Spain	ES	24	Switzerland	CH	21
			United Kingdom	GB	22

IBAN table

Did you know

You may take advantage of the additional SCT standards (e.g., up to 140 characters of remittance text). This will be processed straight through from the paying bank to the receiving bank, provided both are SCT-compliant.

(Continued)

Breaking down typical IBAN numbers:

DE15501108006169002489

DE = Germany

15 = check digit based on a modulo 97 calculation of all IBAN characters

501108006169002489 = consists of the bank sort code and the account number

How it works

SCT payments – Send euro payments from your JPMorgan account in Frankfurt or London via JPMorgan ACCESSSM, our Internet-based solution, or PaySourceSM, our electronic file delivery service.

For SCT payments, a single file format applies to all SEPA countries. We support the new international standard, ISO 20022 XML, as well as existing standard file formats (CSV, iDoc, EDIFACT, etc.)

The international bank account number (IBAN) and the bank identifier code (BIC) are the SCT standard to identify the beneficiary, and are mandatory for SCT payments.

SCT from Germany to Ireland

Start → **Details** → Verify → Confirmation

Originating Country: Germany **Account:** 0000000000 EUR

Destination Country: Ireland **Instrument Type:** Direct Credit

Beneficiary Details (Details of the party the payment is for)

*IBAN: IE29AIBK93115212345678

*BIC: AIBKIE2D

*Name: Beneficiary's Name

Receiver's Address

Country Code:

*Amount: 1000.00 EUR

*Value Date: 31/Jan/08

*Your Reference: Example to Ireland

Payment Details

payment details 1 of 4

payment details line 2 of 4

3/4 info for beneficiary

Up to 140 characters of remittance information can be sent

Create Transaction Save & Submit Later Clear Cancel

Example of an SCT payment instruction using JPMorgan ACCESS

(Continued)

SCT credits – All your accounts with JPMorgan in Europe¹ may receive SCT credits. Your electronic or paper statements will show details of each transaction, including up to the full 140 characters of remittance information.

```
-----1-----2-----3-----4-----5-----6-----
12345678901234567890123456789012345679801234567890123456789012345

/REMI/YOUR INVOICE NUMBER 123456 DATED 28 JAN 2008 AND INVOICE NU
MBER 654321 DATED 31 JAN 2008/ORDP/EURO HOLDING LTD, B-1702 DILBE
EK, ROBERT DANSAERTLAAN 80/REF/RE09876544567890/OID/OIDEXAMPELXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX/BID/BIDEXAMPEYYYYYYYYYYYYYYYY
YYYYYYYYYYY/RPS_12344321
```

Example of a SWIFT MT940 tag 86 (6 lines x 65 characters maximum)

Your SCT credits will appear in a structured format, identifying the SEPA remittance information, originator name, etc.

Order of appearance	Keyword	Field name	Realistic maximum length	Potential maximum length	Example
1	/REMI/	Remittance information	140	140	YOUR INVOICE NUMBER 123456 DATED 28 JAN 2008 AND INVOICE NUMBER 654321 DATED 31 JAN 2008
2	/ORDP/	Originator's name	70	70	EURO HOLDING LTD, B-1702 DILBEEK, ROBERT DANSAERTLAAN 80
3	/REF/	Originator's reference	35	35	RE09876544567890
4	/OID/	Originator's ID	107	211	OIDEXAMPELXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXX
5	/BID/	Beneficiary's ID	107	211	BIDEXAMPEYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYYY
6	/RPS	JPMorgan reference	9	9	_12344321

Breakdown of a typical MT940

Contact your JPMorgan representative to learn more, or visit us at jpmorgan.com/ts.

¹Includes accounts with JPMorgan in Amsterdam, Brussels, Dublin, Frankfurt, London, Madrid, Milan, Paris or Zurich
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