NPC ONE-LEG OUT INSTANT CREDIT TRANSFER SCHEME RULEBOOK
VERSION 0.99 PUBLIC CONSULTATION

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Draft

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ANNEXES

0   Document Information

0.1 References

This section lists documents referred to in the Scheme. The convention used throughout is to provide the reference number only, in square brackets. Use of square brackets throughout is exclusively for this purpose.

	Document Number	Title	Issued by
[1]	NPC043-01	NPC One-Leg Out Instant Credit Transfer Scheme Customer-to-PSP Implementation Guidelines	NPC
[2]	NPC041-01 NPC042-01	NPC One-Leg Out Instant Credit Transfer Scheme Inter-PSP Implementation Guidelines for Incoming NOLO Inst Transactions One-Leg Out Instant Credit Transfer Scheme Inter-PSP Implementation Guidelines for Outgoing NOLO Inst Transactions	NPC
[3]	EPC409-09	EPC list of Countries included in the SEPA Schemes' Geographical Scope	EPC
[4]	NPC004-05	Adherence Guide to the NPC Payment Schemes	NPC
[5]	ISO 11649	Structured creditor references to remittance information	ISO
[6]	NPC045-01	Guidance on reason codes for NPC One-Leg Out Instant Credit Transfer R-transactions	NPC
[7]		EACT Unstructured Remittance Standard[1]	EACT
[8]	NPC044-01	Maximum Amount for Instructions under the NOLO Inst Scheme Rulebook	NPC
[9]	NPC100-01	NPC Scheme Currencies	NPC
[10]	NPC004-01	NPC004-01 Recommendation on Customer Reporting NCT, NCT Inst and NOLO Inst	NPC

0.1.1 Defined Terms

This Scheme refers to various defined terms which have a specific meaning in the context of this Scheme. In this Scheme, a defined term is indicated with a capital letter. A full list of defined terms can be found in Chapter 7 of the Scheme. The Scheme may refer to terms that are also used in the Payment Services Directive. The terms used in the Scheme may not in all cases correspond in meaning with the same or similar terms used in the Payment Services Directive.

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[1]https://eact.eu/Core/Documents/Wordpress_Old/docs/EACT_Standard_for_Remittance_Info.pdf

The term 'PSP' applies only to entities established in and/or licensed to operate in a country or territory included in the SEPA Schemes' Geographical Scope (see [3]), Greenland or Faroe Islands and operating in the NPC Leg in any of the NPC Scheme currencies [9].

The term 'Financial Institution' ('FI' as abbreviation) applies to non-NPC Leg-Based institutions, i.e. institutions that operate in a country or territory outside the SEPA Schemes' Geographical Scope ([3]) Greenland or in the Faroe Islands or to institutions that are established and/or licensed in [3] in Greenland or in the Faroe Islands but operate in the non-NPC Leg.

The term 'Payment Account' applies only to accounts held at a PSP. The term 'Account' applies only to accounts held at an FI.

0.2 Change History

Version	Date	Edited by	Reason for revision
0.1	2025-03-11	NPC Secretariat	First draft version
0.98	2026-02-05	NPC Secretariat	OLO TF agreed on final version 2026-02-04 to be presented to SMC for decision to start the public consultation.
0.99	2026-03-13	NPC secretariat	Final version decided by NPC Scheme Management Committee (SMC) C 2026-02-19 for public consultation.

0.3 Purpose of Document

This Scheme is a set of rules, practices and standards to achieve interoperability for the provision and operation of the NPC Leg of an international instant payment instrument agreed at Inter-PSP Level to support One-Leg Out Instant Credit Transfer Transactions and Two Legs-In Instant Credit Transfer Transactions, jointly referred to as NOLO Inst Transactions.

One-Leg Out Instant Credit Transfer Transactions refers to international credit transfers whereby only the financial institution of either the Payer or of the Payee is located in the NPC Leg.

Two Legs-In Instant Credit Transfer Transaction refers to international credit transfers whereby both of the Payment Service Providers of the Payer and the Payee is located in the NPC Leg (i.e., cross-currency transactions between NPC scheme currencies [9]).

The objectives of the Scheme is:

- To be the primary source for the definition of the rules and obligations of the Scheme;
- To provide authoritative information to Participants, NOLO Inst Processors and other relevant parties as to how the Scheme functions;
- To provide involved parties such as Participants, NOLO Inst Processors, Clearing and Settlement Mechanisms ("CSMs"), and technology suppliers with relevant information to support development and operational activities.

0.4 About the NPC

The purpose of the Nordic Payments Council ("NPC") is to decide on, own and manage the NPC payment schemes based upon, but not limited to, the Single Euro Payments Area ("SEPA") payment schemes as well as to develop and manage additional schemes and rules in close dialogue with the Participants, the national communities and regulation authorities. This should be done to contribute to safe, efficient, economically balanced and sustainable, convenient domestic and cross border multicurrency payments communities using the Schemes. The NPC shall ensure competitiveness and innovation as well as meet the users' needs.

0.5 Other Related Documents

The Scheme Rulebook is primarily focused on stating the business requirements and the Inter-PSP rules for the operation of the NPC Leg of an NOLO Inst Transaction. In addition to the Scheme Rulebook there are a number of key documents which support the Scheme operationally.

0.5.1 NOLO Inst Scheme Implementation Guidelines for the NPC leg

The complete data requirements for the operation of the NOLO Inst Scheme in the NPC Leg are classifiable according to the following data model layers:

- The business process layer in which the business rules and requirements are defined and the related data elements specified;

- The logical data layer which specifies the detailed datasets and attributes and their inter-relationships;

- The physical data layer which specifies the representation of data in electronic document formats and messages.

The Scheme Rulebook focuses on the business process layer and appropriate elements of the logical layer.

The Implementation Guidelines (IGs) related to the NOLO Inst Scheme for the NPC Leg are available as two complementary documents:

- The guidelines regarding the Inter-PSP Space messages for the NOLO Inst Scheme in the NPC Leg (NOLO Inst Scheme Inter-PSP IGs, [2]);

- The guidelines regarding the Customer-to-PSP messages (NCT Inst Scheme Customer-to-PSP Implementation Guidelines (reference [1]) which each NPC Leg-Based Payer's PSP is recommended to support at the request of the Payer;

It is **recommended** that the NOLO Inst Scheme Customer-to-PSP Implementation Guidelines (reference [1]) and the Recommendation on Customer Reporting NCT, NCT Inst and NOLO Inst (reference [10]) is implemented by the Payer PSP and the Payee PSP in the same way as the Implementation Guidelines mentioned above.

0.5.2 NPC Inst Scheme Currencies

The currencies, Scheme Currencies, covered by this Scheme to be used in the NPC-Leg of an NOLO Inst transaction are defined in the reference [9], which constitutes a binding supplement to the Rulebook.

0.5.3 NOLO Inst Credit Transfer Adherence Agreement

The Adherence Agreement, to be signed by Participants and NOLO Inst Processors (jointly referred to as "Adherents"), is the document which binds Adherents to the terms of the Scheme. The text of the Adherence Agreement is available in ANNEX I. The Scheme and the Adherence Agreement entered into by Adherents together constitute a multilateral contract among Adherents and the NPC. The rules and procedures for applying to join the Scheme is set out in Chapter 5. In addition, a guidance document ([4]) is available.

1 Vision and Objectives

This chapter provides an introduction to the Scheme, setting out the background to the Scheme as well as its aims and objectives.

1.1 Vision

The Scheme provides a set of Inter-PSP Space rules, practices and standards to be complied with by Participants and NOLO Inst Processors who adhere to the Scheme. It allows a PSP and an NOLO Inst Processor within the scope of NPC to enrich its international NPC scheme currency-denominated credit transfer offer.

The Scheme also provides a common basis on which Adherents can offer new and innovative services.

The Scheme makes use of open standards, which are expected to improve financial integration and act as a catalyst for a richer set of products and services.

1.2 Objectives

- International instant credit transfers in NPC scheme currency [9] or in another currency may be processed in accordance with the conditions of this Scheme;

- The NOLO Inst processing will be automated, based on the use of open standards and the best practices of straight through processing ("STP") without manual intervention;

- To provide a framework for the removal of inhibitors and the harmonisation of standards and practices;

- To support the achievement of high standards of security, low risk and improved cost efficiency for all actors in the payments process;

- To allow the further development of a healthy and competitive market for payment services and to create conditions for the improvement of services provided to Payees and Payers.

1.3 Commercial Context for Users and Providers of Payment Services

This section provides the general context and background in which the Scheme exists and has been written from an end-to-end point of view.

- The demand for international instant payment services using an instant credit transfer arises from a Payer, who wishes to transfer Funds Instantly for whatever reason to a Payee.

- The Payer wishes to transfer Instantly an amount denominated in NPC scheme currency or in another currency to the Payee. At least one part of the international instant credit transfer is processed in an NPC scheme currency (i.e. the NPC Leg), the other part of the international instant credit transfer is processed in any possible currency (the non-NPC Leg) also referred to as One-Leg Out NOLO Inst Transactions.

- The scheme also covers the scenario when a Payer wishes to transfer Instantly an amount denominated in one NPC scheme currency to a Payee in **another NPC scheme currency**. Both parts of this international instant credit transfer are processed in an NPC scheme currency following this NOLO Inst Scheme (i.e., cross-currency transaction between NPC scheme currencies [9] also referred to as Two Legs-In NOLO Inst Transactions).

- The currency of the Account/ Payment Account of the Payer and/or of the Payee may not be in NPC scheme currency.

- One of the two parties holds a Payment Account at a PSP established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3])

Greenland or Faroe Islands and operating in the NPC Leg in any of the NPC Scheme currencies [9] of the NOLO Inst Instruction or Transaction concerned.

- The other party holds an Account at a Financial Institution (FI) which operates in a country or territory outside [3], or in Greenland or Faroe Islands or is established and/or licensed in [3] or in Greenland or Faroe Islands but operates in the non-NPC Leg of the NOLO Inst Instruction or Transaction concerned.

- In case the NOLO Inst transaction is sent between two NOLO Inst scheme participants in a NPC scheme currency in each leg of the transaction (NOLO Inst Two Legs-In transaction), both parties hold a Payment Account at a PSP established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3]) in Greenland or Faroe Islands and operating in the NPC Leg in any of the NPC Scheme currencies [9] of the NOLO Inst Instruction or Transaction concerned.

- For this requirement to transfer Funds to be satisfied, the non-NPC Leg Payer's FI holding the Account of the Payer/ the NPC Leg-Based Payer's PSP holding the Payment Account of the Payer must have the means necessary to remit the Funds to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI holding the Payment Account/Account of the Payee and in the process be provided with the necessary information to accomplish the international instant credit transfer;

- Provided that the Payer has sufficient Funds or sufficient credit with which to execute the NOLO Inst Instruction, provided that the Payer is acting within its authority and provided that the NOLO Inst Instruction does not break any applicable legal, regulatory, or other requirements, including requirements established by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP, the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP will then process the payment and advise the Payer accordingly;

- The means for making the international instant credit transfer will exist when the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI supports both the method and the rules for receiving the payment information as well as the method and the rules for receiving the payment value;

- Based on these means of international instant credit transfer, the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI will use the information received to credit the Payment Account/ Account of the Payee and make the Funds Instantly Available for its use once value has been received and inform the Payee about what has been applied to its account.

1.4 Conceptual workflow of an OLO Instant Credit Transfer under this Scheme

This Scheme supports both incoming and outgoing NOLO Inst Transactions from the perspective of a Payee and a Payer respectively holding a Payment Account held at an NPC Leg-Based Payee's PSP and at an NPC Leg-Based Payer's PSP, and any related Exception Handling and Inquiries.

1.4.1 The Scheme supports the following international instant credit transfer situations for One-Leg Out transactions.

Incoming **NPC NOLO Inst Transaction**	**Starts in the non-NPC leg**	**Ends in the NPC leg**
	Currency of the Funds to be transferred	Currency of the Funds to be transferred
From an account held at FI which operates outside the SEPA Schemes' Geographical Scope ([3]) or in Greenland or the Faroe Islands	In any possible currency (including NPC schemes currencies)	Only in NPC Scheme currency (DKK, NOK, SEK)
From a Payment Account held at a PSP established and/or licensed in the SEPA Schemes' Geographical Scope ([3]) or in Greenland or Faroe Islands	In any possible currency **except** in an NPC scheme currency*	Only in an NPC Scheme currency (DKK, NOK, SEK)

If the preference of the Payer is to transfer funds in the same NPC scheme currency in both legs, then the Payer needs to use another NPC payment instrument (NCT or NCT Inst).

Outgoing **NPC NOLO Inst Transaction**	**Starts in the NPC leg**	**Ends in the non-NPC leg**
	Currency of the Funds to be transferred	Currency of the Funds to be transferred
To an Account held at a FI which operates outside the SEPA Schemes' Geographical Scope ([3]) or in Greenland or Faroe Islands	Only in NPC Scheme currency (DKK, NOK, SEK)	In any possible currency (including NPC schemes currencies DKK, NOK, SEK)
To a Payment Account held at a PSP established and/or licensed in SEPA Schemes' Geographical Scope ([3]) or in Greenland or Faroe Islands	Only in NPC Scheme currency (DKK, NOK, SEK)	In any possible currency **except** in an NPC scheme currency*

If the preference of the Payer is to transfer funds in the same NPC scheme currency in both legs, then the Payer needs to use another NPC payment instrument (NCT or NCT Inst).

1.4.2 The Scheme supports the following international instant credit transfer situations for Two Legs-In transactions

Incoming **NPC NOLO Inst Transaction**	**Starts in the NPC leg**	**Ends in the NPC leg**
	Currency of the Funds to be transferred	Currency of the Funds to be transferred
From a Payment Account held at a PSP established and/or licensed in the SEPA Schemes' Geographical Scope ([3]) or in Greenland or Faroe Islands.	In any NPC scheme currency * (DKK, NOK, SEK) The transaction always involves two different NPC Scheme currencies, one in each leg.	In any other NPC scheme currency * (DKK, NOK, SEK) The transaction always involves two different NPC Scheme currencies, one in each leg.

If the preference of the Payer is to transfer funds in the same NPC scheme currency in both legs, then the Payer needs to use another NPC payment instrument (NCT or NCT Inst).

Outgoing **NPC NOLO Inst Transaction**	**Starts in the NPC leg**	**Ends in the NPC leg**
	Currency of the Funds to be transferred	Currency of the Funds to be transferred
From a Payment Account held at a PSP established and/or licensed in the SEPA Schemes' Geographical Scope ([3]) or in Greenland or Faroe Islands.	In any NPC scheme currency * (DKK, NOK, SEK) The transaction always involves two different NPC Scheme currencies, one in each leg.	In any other NPC scheme currency * (DKK, NOK, SEK) The transaction always involves two different NPC Scheme currencies, one in each leg.

If the preference of the Payee is to receive funds in the same NPC scheme currency in both legs, then the Payer needs to use another NPC payment instrument instead (NCT or NCT Inst).

The execution of an NOLO Inst Transaction involves in general the services of a NPC Leg Entry PSP for incoming NOLO Inst Transactions, and of an NPC Leg Exit PSP for outgoing NOLO Inst Transactions. Both PSPs concerned are Participants of the Scheme. The Scheme further outlines in detail the role and the obligations of the NPC Leg Entry PSP and of the NPC Leg Exit PSP. A Participant supporting the role of a NPC Leg Exit PSP, must always provide the NPC Leg-Based Payer's PSPs using its NOLO Inst NPC Leg Exit services with an accurate overview of the reachability of non-NPC Leg Payee's FIs.

1.4.3 Incoming NOLO Instant Credit Transfer
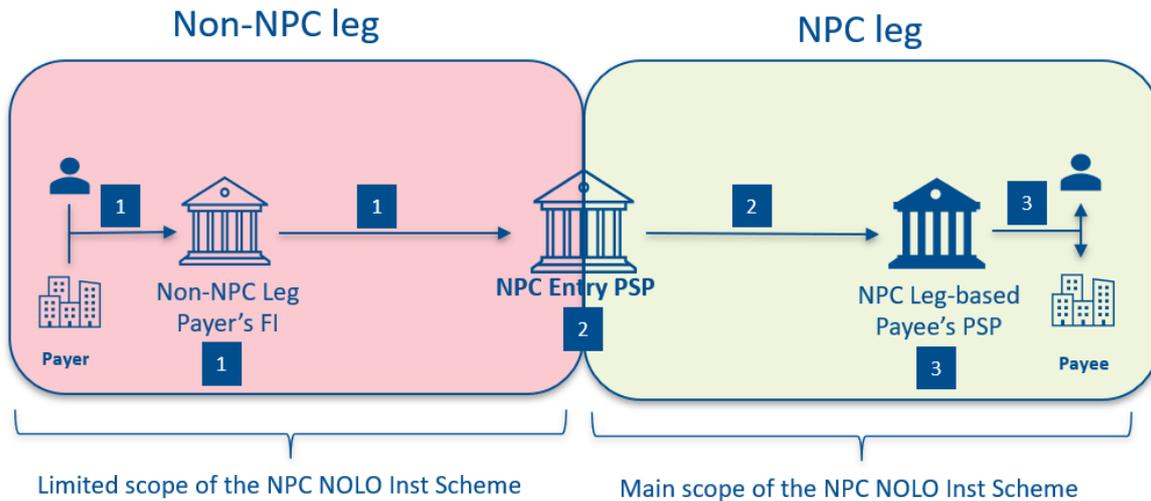
Figure 1a - Incoming NOLO Inst - One-Leg Out
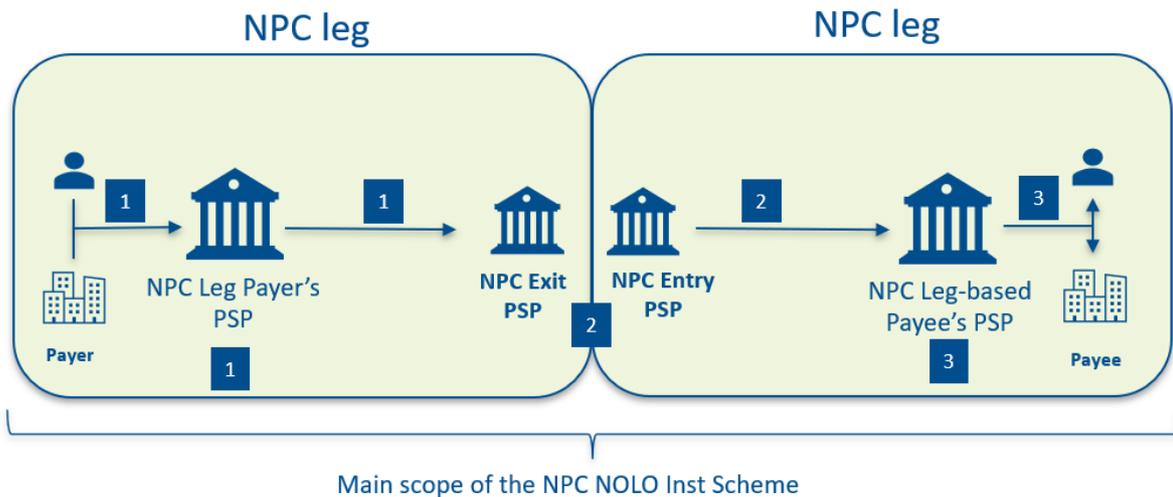
Figure 2b - Incoming NOLO Inst – Two Legs-In

Workflow steps:

- Step 1: the NPC Leg Entry PSP receives an NOLO Inst Transaction from the non-NPC Leg Payer's FI/ NPC Leg Payer's PSP in accordance with the agreement between those two Actors. In case it is a Two Legs-In transaction coming from an NPC Leg Payer's PSP, the transaction will also be processed by an Exit PSP (see step 3 in section 1.4.3 Outgoing)

- Prior to this step the following assumptions are made:

  - The non-NPC Leg Payer's FI/ NPC Leg Payer's PSP received an international instant payment instruction from the Payer (being either a private person or a legal entity) to Instantly transfer Funds in an NPC scheme currency or in another currency to a Payment Account held by the Payee at an NPC Leg-Based Payee's PSP.

o The non-NPC Leg Payer's FI/ NPC Leg Payer's PSP decided to submit this international payment instruction as an NOLO Inst.

o The non-NPC Leg Payer's FI/ NPC Leg Payer's PSP then executed all processing conditions and Funds availability checks. When these validation checks were successful, the non-NPC Leg Payer's FI/ NPC Leg Payer's PSP debited the Payer's Account/Payment Account. Any possible Currency Conversion in this step followed the specifications set by the Payer itself or by the non-NPC Leg Payer's FI/ NPC Leg Payer's PSP.

o The non-NPC Leg Payer's FI/NPC Leg Payer's PSP transferred the NOLO Inst to the NPC Leg Entry PSP. The non-NPC Leg Payer's FI/ NPC Leg Payer's PSP and the NPC Leg Entry PSP have a separate agreement in place on the Clearing and the Settlement for the NOLO Inst Transaction. Such agreement is out of the scope of this Scheme. Any possible Currency Conversion in this step followed the specifications set in this agreement.

- Step 2: the NPC Leg Entry PSP receives and Instantly validates the incoming NOLO Inst Transaction and if successful, Instantly passes on the amount in NPC scheme currency of this NOLO Inst Transaction through the Inter-PSP Space to the NPC Leg-Based Payee's PSP.

- Step 3: the NPC Leg-Based Payee's PSP receives and Instantly validates the NOLO Inst Transaction for further internal processing and if successful, Instantly Makes the Funds Available on the Payee's Payment Account. The Funds Instantly Made Available may be in NPC scheme currency or in another currency depending on the currency of the Payment Account of the Payee. Any possible Currency Conversion in this step is out of scope of the Scheme.

1.4.4 Outgoing NOLO Instant Credit Transfer
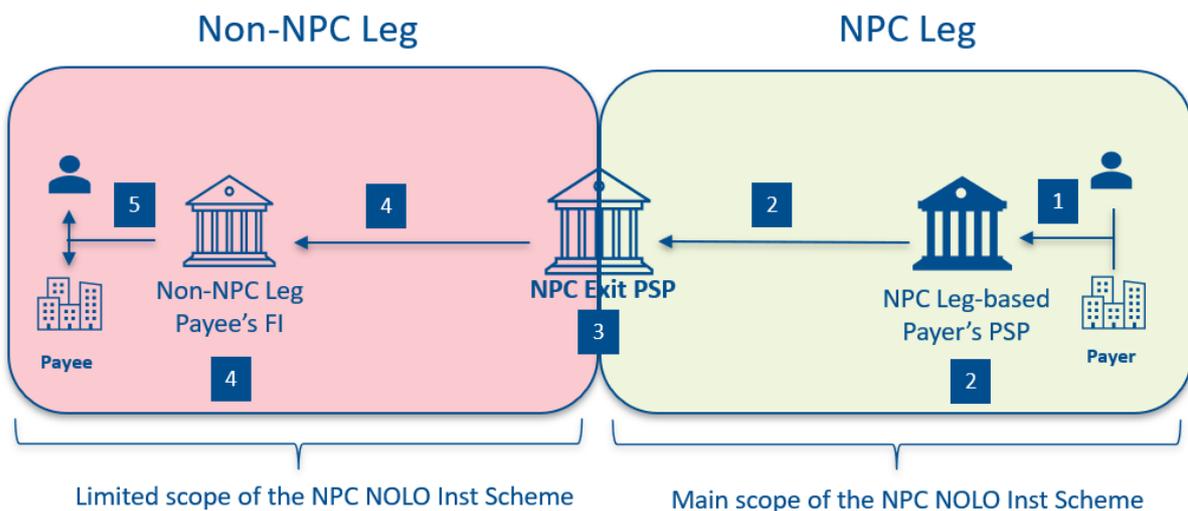
Figure 3a Outgoing NOLO Inst - One-Leg Out
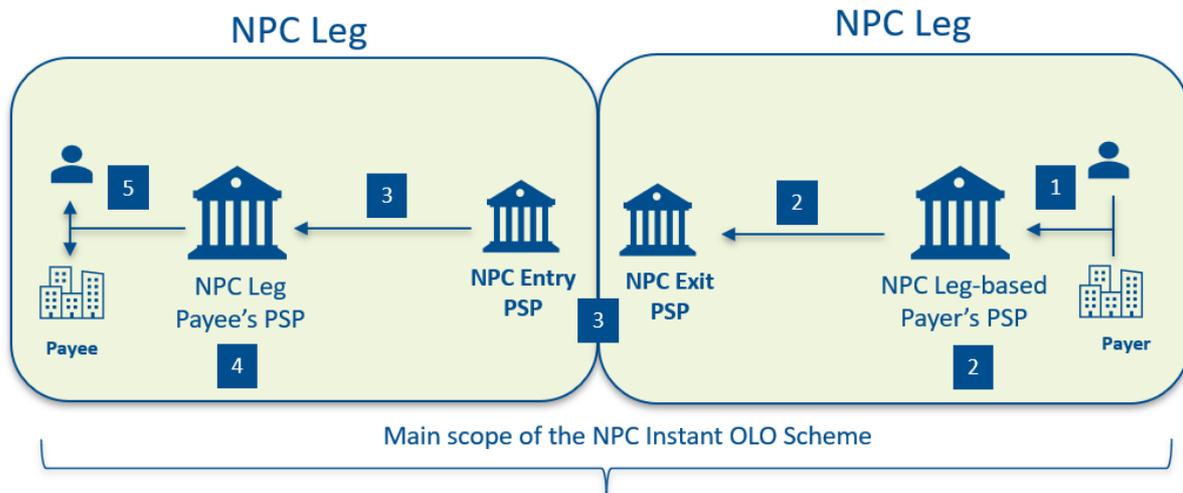
Figure 4b Outgoing NOLO Inst – Two Legs-In

Workflow steps:

- Step 1: the NPC Leg-Based Payer's PSP receives an international instant payment instruction in an NPC scheme currency from the Payer (being either a private person or a legal entity) to Instantly transfer Funds to the Payee at a non-NPC Leg Payee's FI/ NPC Leg Payee's PSP.

- Step 2: the NPC Leg-Based Payer's PSP decides to submit this international instant payment instruction as an NOLO Inst Transaction.

The NPC Leg-Based Payer's PSP then Instantly executes all processing conditions and Funds availability checks. When these validation checks are successful, the NPC Leg-Based Payer's PSP Instantly debits the Payer's Payment Account. If necessary, it makes a Currency Conversion into an NPC scheme currency of the Funds to be Instantly transferred in case the Payer's Payment Account is not in an NPC scheme currency.

- Step 3: the NPC Leg-Based Payer's PSP Instantly transfers the NOLO Inst Transaction to the NPC Leg Exit PSP of its choice. The NPC Leg Exit PSP receives and Instantly validates the outgoing NOLO Inst Transaction.

The NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP have a separate agreement in place on the concrete processing conditions of the non-NPC Leg/ NPC Leg of the NOLO Inst Transaction. Such agreement is out of scope of this Scheme.

The Steps 4 and 5 concern the non-NPC Leg/ NPC Leg of an NOLO Inst Transaction. The descriptions of these two steps must be interpreted as assumptions only.

- Step 4: if the validation of the outgoing NOLO Inst Transaction is successful, the NPC Leg Exit PSP Instantly transmits this NOLO Inst Transaction to the non-NPC Leg Payee's FI/ NPC Leg Payee's PSP according to the stipulations of an Instant Payment System (directly or indirectly) commonly used by both. In case it is a Two Legs-In transaction to an NPC Leg-Based Payee's PSP, the transaction will also be processed by an Entry PSP (see step 2 in section 1.4.2 Incoming).

- The Clearing and the Settlement for the non-NPC Leg/NPC Leg of the NOLO Inst Transaction between the NPC Leg Exit PSP and the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP are out of scope of the Scheme.

Transmission to the non-NPC Leg Payee's FI is not necessarily in NPC scheme currency. It depends on the bilateral agreement between the NPC Leg Exit PSP and the non-NPC Leg Payee's FI but any possible Currency Conversion in this step is out of scope of the Scheme.

- Step 5: in accordance with the stipulations of the Instant Payment System through which it received the payment, the non-NPC Leg Payee's FI/ NPC Leg Payee's PSP receives and validates the NOLO Inst Transaction for further internal processing and if successful, Instantly Makes the Funds Available on the Payee's Account/ Payment Account. The Funds Instantly Made Available may be in an NPC scheme currency or in another currency depending on the currency of the Account of the Payee. Any possible Currency Conversion in this step is out of scope of the Scheme.

1.5 Binding Nature of the Scheme

Becoming a Participant and/or an NOLO Inst Processor (jointly referred to as "Adherents") in the Scheme involves signing the Adherence Agreement (see ANNEX I). By signing the Adherence Agreement which includes specifying the type(s) of NOLO Inst Transaction and the role(s) under which they will support the Scheme, Adherents agree to respect the rules described in the Scheme Rulebook. The Scheme Rulebook describes the liabilities and responsibilities of each Adherent in the Scheme.

Adherents are free to choose between operating processes themselves or using intermediaries or outsourcing (partially or completely) to third parties. However, outsourcing or the use of intermediaries does not relieve Adherents of the responsibilities defined in the Scheme Rulebook.

The Rulebook covers the main aspects of the relationships between the Participants concerned (i.e. the NPC Leg-Based Payee's PSPs and Payer's PSPs, and the NPC Leg Entry PSPs and Exit PSPs), and between the NOLO Inst Processor and the NPC leg PSPs using the NOLO Inst Scheme-based services of the NOLO Inst Processor. For the relationships between a Participant and its Payees and Payers, the Rulebook specifies the minimum requirements imposed by the Scheme.

1.6 Separation of the Scheme from Infrastructure

It is a key feature of the Scheme that it provides a single set of rules, practices and standards which are then operated by individual Participants, NOLO Inst Processors and potentially multiple infrastructure providers. Infrastructure providers include CSMs of various types and the technology platforms and networks that support them. Infrastructure selection is left to the decisions of Adherents.

The result is that the NOLO Inst Transactions are processed on a fully consistent basis by Infrastructure Providers chosen by individual Adherents as the most appropriate for their needs.

1.7 The Business Benefits of the Scheme

The Scheme provides many benefits for Payees and Payers in terms of functionality, cost efficiency, ease of use and STP. It also allows Adherents to meet their own mutually beneficial needs in terms of service and innovation.

The key expected benefits are summarised as follows:

For Participants using the Scheme as NPC Leg-Based Payee's PSP/Payer's PSP

- The Scheme allows NPC Leg PSPs to offer account-to-account based payment solutions supporting both incoming and outgoing NOLO Inst Transactions. It gives them the possibility to offer their Payees and Payers a faster execution of such transactions, more up-front transparency on costs and on the parties involved in/concerned about, and a better payment status traceability (e.g., via Unique End-to-End Transaction Reference (UETR) and Inquiry use cases);

- The Scheme sets well defined processing timelines and steps for NOLO Inst Transactions in the NPC Leg;

- The Scheme allows a more efficient and cost-effective processing, Clearing and Settlement of NOLO Inst Transactions within the NPC Leg, through the use of the ISO 20022 XML messaging standard and of existing Intermediary PSPs and CSMs operating in the NPC Leg;

- It supports concepts, processes and attributes specified in SWIFT's CBPR+ and IP+ to facilitate the processing of NOLO Inst Transactions based on better structured and richer data under the ISO 20022 XML messaging standard;

- Predictable and automated Exception Handling;

- Predictable and automated Inquiry processing for submitted Claims of Non-Receipt;

- Participants can select NPC Leg Exit PSPs of their preference which can present them with the most efficient and cost-effective routing and processing channels for NOLO Inst Transactions in the non-NPC Leg/ NPC Leg;

- The Clearing and Settlement of NOLO Inst Transactions in NPC Leg CSMs potentially simplify and improve the liquidity management for the Participants (e.g., via the offset between incoming and outgoing payment positions);

- The Scheme allows NPC Leg-Based PSPs to optimise the number of correspondent banking relationships;

- The Scheme is subject to a regular and transparent change management cycle to let it evolve according to changing market needs;

- The Scheme relies on a sound governance and legal structure.

For Participants using the Scheme as NPC Leg Entry PSP/NPC Leg Exit PSP

- Participants have the opportunity to develop new business models by offering NOLO Inst Transaction services in the role of NPC Leg Entry PSP and/or NPC Leg Exit PSP for both NPC Leg-Based PSPs and non-NPC Leg FIs;

- Standardised way of processing the NPC Leg of international instant credit transfers;

- Re-use of the existing NPC Instant credit instant credit transfer rails to process international instant transactions.

For NOLO Inst Processors

- Possibility to extend their existing international and NPC scheme currency instant credit transfer processing or messaging system, infrastructure and/or arrangement to their (community of) NPC Leg-Based PSPs as an alternative for the NPC Leg-Based PSPs to handle incoming and/or outgoing international instant credit transfers;

- Standardised way of processing international instant credit transfers in the NPC Leg;

- Re-use of the existing NPC instant credit transfer rails.

For NPC Leg-Based CSMs supporting the Participants

- With the support of the Scheme, CSMs can extend their service offerings to NPC Leg-Based PSPs;

- The separation of the Scheme from infrastructures permits the handling of NOLO Inst Transactions by several CSMs;

- The CSMs may add features and services to the benefit of choice and competition, provided that the rules, practices and standards of the Scheme are fully met.

For Payers and Payees

In case the Participants offer specifically designed NOLO Inst Transaction solutions based on this Scheme, the following benefits for the Payers and Payees may apply:

- Account-to-account based payment solutions supporting both incoming and outgoing international instant NPC scheme currency credit transfers;

- Possibility to receive or to make NOLO Inst Transactions (subject to the existence of an instant payment infrastructure/scheme/ system in the non-NPC Leg jurisdiction of origin or destination);

- Maximum execution times are set for the NPC Leg of incoming and outgoing NOLO Inst Transactions. This may lead to a more rapid accomplishment of such payments end-to-end (subject to the performance of the channel used in the non-NPC Leg jurisdiction the transaction is coming from/going to);

- Attributes are foreseen to provide better transparency of all parties involved in/concerned about the NOLO Inst Transaction;

- The Scheme relies on open and commonly accepted standards and data elements which help to improve the initiation and reconciliation of NOLO Inst Transactions on an STP basis;

- Support the possibility to send or to receive remittance data end-to-end on either a structured or an unstructured basis;

- The maximum amount set for NOLO Inst Transactions can support a wide variety of payment use cases.

1.8 Common Legal Framework

It is a prerequisite for Participants (i.e. the NPC Leg-Based Payee's PSP, the NPC Leg Entry PSP, the NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP) and NOLO Inst Processors supporting Scheme that the Payment Services Directive (PSD) (or provisions or binding practice substantially equivalent to those set out in Titles III and IV of the PSD) is implemented or otherwise in force in the national law of SEPA countries.

The further details as to the requirements for a common legal framework for this Scheme are spelled out in Chapter 5 of the Rulebook.

2 Scope of the Scheme

2.1 Description of Scope of the Scheme

An NOLO Inst Transaction is a payment instrument for the execution of the NPC Leg of international instant credit transfer-based payment transactions between Accounts and Payment Accounts of Payees and Payers. Section 1.4 specifies the main categories of NOLO Inst i.e. an incoming and an outgoing NOLO Inst.

It is an instrument whereby an Instant processing of this credit transfer is requested. The Scheme sets the maximum execution timelines and deadlines for such instant payments and related Exception Handling exclusively for the NPC Leg, as well as the maximum transferable amount per NOLO Inst. After the receipt of the NOLO Inst, the Actor concerned Instantly processes the NOLO Inst and/or Instantly Makes the Funds Available to the Payee.

The Scheme sets business and processing rules which apply only to the NPC Leg of NOLO Inst Transactions.

NOLO Inst Transactions are executed on behalf of a Payer holding an Account with a non-NPC Leg Payer's FI in favour of a Payee holding a Payment Account at an NPC Leg-Based Payee's PSP (i.e. an incoming NOLO Inst). They are also executed on behalf of a Payer holding a Payment Account with an NPC Leg-Based Payer's PSP in favour of a Payee holding an Account at a non-NPC Leg Payee's FI (i.e. an outgoing NOLO Inst). A so-called NPC One Leg-Out Transaction.

NOLO Inst Transactions can also be executed on behalf of a Payer holding a Payment Account with a NPC Leg-Based Payer's PSP in favour of a Payee holding a Payment Account at a NPC Leg-Based Payee's PSP , a so called Two Legs-In Transaction (i.e., cross-currency transactions).

The NPC Leg-Based Payee's PSP and Payer's PSP, the NPC Leg Entry PSP and the NPC Leg Exit PSP are established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see reference [3]), in Greenland or in the Faroe Islands and operate in the NPC Leg in an NPC scheme currency [9].

The NOLO Inst Processor is established in a country or territory included within [3] in Greenland or in the Faroe Islands processing international instant credit transfers in an NPC scheme currency [9] and being designated as agent by one or more of NPC Leg PSPs to perform adherence duties at the level of the Scheme.

The non-NPC Leg Payer's FI and Payee's FI are institutions that operate outside [3] Greenland or the Faroe Islands, or that are established and/or licensed in [3], in Greenland or in the Faroe Islands but operate in the non-NPC Leg of the NOLO Inst concerned.

An NOLO Inst is initiated from and credited on any Account/ Payment Account, irrespective of the currency of the Account/ Payment Account of the Payer and of the Payee concerned.

The Scheme encourages the processing of NOLO Inst Transactions via ISO 20022 standard messages **end-to-end**. This allows an unaltered transmission of all data about the NOLO Inst. As a minimum, the NPC Leg of the NOLO Inst must always be based on ISO 20022.

When end-to-end processing based on ISO 20022 in the non-NPC Leg is not possible in case of incoming or outgoing NOLO Inst Transactions:

- The NPC Leg Entry PSP for incoming NOLO Inst Transactions is responsible to ensure all data as instructed by the Payer and received from the non-NPC Leg Payer's FI will be made available to the subsequent parties in the payment chain;

- The NPC Leg Exit PSP for outgoing NOLO Inst Transactions is responsible to make the main data available to the subsequent parties in the payment chain depending on the format used.

The following key elements are included within the scope of the Scheme:

- A set of Inter-PSP Space rules, practices and standards for the execution of the NPC Leg of an NOLO Inst Transaction by Participants in the Scheme and by NOLO Inst Processors;

- Adherents to the Scheme are Participants and NOLO Inst Processors who have agreed to subscribe to the Scheme;

- Electronic processing of transactions including the payment itself and Exception Handling. At the discretion of individual Participants, instructions and advices may be exchanged with Payees and Payers on a non-electronic basis. However, the Inter-PSP Space elements of the Scheme is always fully automated and electronic;

- The Scheme specifies a minimum set of data elements to be provided by the Payer.

2.2 Additional Optional Services

The Scheme recognises that individual Participants and communities of Participants and NOLO Inst Processors can provide complementary services based on the Scheme to meet further specific expectations from Payment Service Users. These are described as Additional Optional Services ("AOS").

The following two types of AOS are identified:

1. Additional Optional Services provided by PSPs to their Payment Service Users as value-added services which are nevertheless based on the core payment schemes. These AOS are purely a matter for PSPs and their Payment Service Users in the competitive space;

2. Additional Optional Services provided by local, national and pan-European communities of PSPs, such as the use of additional data elements in the ISO 20022 XML standards. Any community usage rules for the use of the core mandatory subset of the ISO 20022 XML standards should also be mentioned in this context, although they are not per se AOS. Other AOS may be defined, for example relating to community provided delivery channels for Payment Service Users.

Adherents may only offer AOS in accordance with the following principles:

1. All AOS must not compromise interoperability of the Scheme nor create barriers to competition. The Scheme Management Committee ("SMC") should deal with any complaints or issues concerning these requirements brought to its attention in relation to compliance with the Rulebook as part of its normal procedures, as set out in ANNEX II;

2. AOS are part of the market space and should be established and evolve based on market needs. Based on these market needs, the NPC may incorporate commonly used AOS features into the Scheme through the change management processes set out in ANNEX II;

3. There should be transparency in relation to community AOS. In particular, details of community AOS relating to the use of data elements present in the ISO 20022 XML payment standards (including any community usage rules for the core mandatory subset) should be disclosed on a publicly available website (in both local language(s) and English).

These AOS are not further described in the Rulebook as they are to be generally considered as competitive offerings provided by individual Participants, communities of Participants and NOLO Inst Processors and are therefore out of scope.

2.3 Currency

The Scheme supports the handling of NOLO Inst credit transfers in any possible currency (including non-NPC Scheme currencies) under the condition that at least one of the two legs of the NOLO Inst credit transfer concerned is denominated in an NPC scheme currency [9].

The Payment Accounts of the Payee and of the Payer may be in an NPC scheme currency or any other currency.

The Scheme does not set any specification about whether, how, where in the NOLO Inst chain and by whom a Currency Conversion is done under the condition that all details about the initial credit transfer amount in that other currency and about the Currency Conversion operation itself must be made available in a fully transparent way to the Payer and the Payee concerned

2.4 Value Limits

The maximum amount in NPC scheme currency per NOLO Inst Instruction that can be processed in the NPC Leg under the Scheme is defined in document reference [8]. This amount can be revised in or outside the regular Scheme Rulebook release management cycle as defined in ANNEX II.

Any NOLO Inst Instruction or Transaction having an amount higher than the maximum amount defined in [8], is rejected by the Participants unless otherwise agreed between individual Participants or communities of Participants while respecting the maximum amount.

2.4.1 Incoming NOLO Inst

The NPC Leg-Based Payee's PSPs, who are Participants under the Scheme, are obliged to accept and process incoming NOLO Inst Transactions up to and including the applicable maximum amount specified in [8].

Furthermore, the NPC Leg Entry PSP must inform the non-NPC Leg Payer's FI about the current applicable maximum NPC scheme currency amount and about any upcoming change to the concerned maximum NPC scheme currency amount well in advance.

The NPC Leg Entry PSP must inform the non-NPC Leg Payer's FI about any agreements between the NPC Leg Entry PSP and the NPC Leg-Based Payee's PSP to accept incoming NOLO Inst Transactions with an amount higher than this maximum NPC scheme currency amount, and about any upcoming change to such agreements.

2.4.2 Outgoing NOLO Inst

The NPC Leg Exit PSPs, who are Participants under the Scheme, are obliged to accept and process outgoing NOLO Inst Transactions up to and including the applicable maximum NPC scheme currency amount specified in [8] subject to any agreement made with the NPC Leg-Based Payer's PSP on any lower maximum amount in the NPC Leg and/or to any maximum amount to be respected in the non-NPC Leg (see also section 5.8.2).

A lower value limit for outgoing NOLO Inst Instructions may be applied by the NPC Leg-Based Payer's PSP to its products and services offered to its Payers that are founded on the Scheme according to its own risk management analysis and controls and based on the channels used to issue an NOLO Inst Instruction by its Payers.

2.5 Reachability

2.5.1 Within the NPC Leg

Participants commit to support this Scheme in the role of at least an NPC Leg-Based Payee's PSP. This means that they accept to receive NOLO Inst Transactions introduced in the NPC Leg by each NPC Leg Entry PSP, for further processing according to the internal policy of the Participant.

ANNEX III of the Rulebook covers risk management provisions in case an NPC Leg-Based Payee's PSP considers refusing NOLO Inst Transactions from specific non-NPC Leg Payer's FIs.

They can also support this Scheme in the role of an NPC Leg-Based Payer's PSP, an NPC Leg Exit PSP and/or an NPC Leg Entry PSP.

2.5.2 Outside the NPC Leg

A Participant also supporting the role of a NPC Leg Exit PSP, must always provide the NPC Leg-Based Payer's PSPs using its NOLO Inst Exit services with an accurate overview of the reachability of non-NPC Leg Payee's FIs.

2.6 Remittance Information

The Scheme allows the transport of the following set of remittance information:

- Structured remittance information of up to 140 characters;

OR

- Unstructured remittance information of up to 140 characters.

This remittance field therefore enables automated reconciliation between receivables and payments by the Payee. It is recommended that Payees adopt the ISO Standard (reference [5]) for a 'structured creditor reference to the remittance information' (identified in the Scheme as 'structured creditor reference') as the preferred remittance data convention for identifying payment referring to a single invoice.

The remittance data supplied by the Payer in the NOLO Inst Instruction must be forwarded in full and without alteration by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and any intermediary institution and CSM to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI.

When the Payer provides a 'structured creditor reference' within an NOLO Inst Instruction, it is recommended that the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP checks the correctness of the 'structured creditor reference' at the point of capture by the Payer.

The NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI must also deliver received remittance data in full and without alteration to the Payee.

2.7 Character Set

The character set for the Scheme is aligned with the usage guidelines from SWIFT's CBPR+ and IP+ for consistent use of ISO 20022 in cross-border payments with the addition of Scandinavian characters and the @-sign. This avoids any conversion of data and any possible data loss from the non-NPC Leg to the NPC Leg, or vice-versa, of the NOLO Inst.

2.8 Participation Fees for the Scheme

Fees for using the Schemes will be connected to membership in the NPC. The fees will be decided according to the NPC Bylaws as amended by the General Assembly from time to time. See NPC900-01 Scheme Management Rules.

3   Roles of the Actors under the Scheme

This chapter describes the roles of the actors in the Scheme.

3.1 Actors

The execution of an NOLO Inst involves the following main Actors:

- **The Payer:** is a natural or legal person who provides the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP with an international instant credit transfer instruction which leads to an NOLO Inst Transaction. The funds for such credit transfer are made available by means of a debit from a specified Account/ Payment Account of which the Payer is the account holder.

- **The non-NPC Leg Payer's FI**: receives the international instant credit transfer instruction from the Payer and makes the payment to the NPC Leg-Based Payee's PSP in favour of the Payee's Payment Account according to the information provided in the instruction.

- **The NPC Leg Entry PSP:** an NPC Leg-Based PSP introducing Instantly international instant credit transfers into the NPC Leg offering intermediary services to the NPC Leg-Based Payee's PSP. The NPC Leg Entry PSP <u>must be a Participant of the Scheme</u>.

- **The NPC Leg-Based Payee's PSP:** receives the NOLO Inst Transaction coming from the non-NPC Leg Payer's FI or an NPC Leg-Based Payer's PSP (in case of a Two Legs-in transaction) and Makes the Funds Instantly Available on the Payment Account of the Payee, according to the information provided in the NOLO Inst Transaction. The NPC Leg-Based Payee's PSP <u>must be a Participant of the Scheme</u>.

- **The NPC Leg-Based Payer's PSP:** receives the international instant credit transfer instruction from the Payer and makes the payment to the non-NPC Leg Payee's FI or to the NPC Leg-Based Payee's PSP (in case of a Two Legs-in transaction) in favour of the Payee's Account/Payment account according to the information provided in the instruction. The NPC Leg-Based Payer's PSP <u>must be a Participant of the Scheme</u>.

- **The NPC Leg Exit PSP:** an NPC Leg-Based PSP offering intermediary services for the non-NPC Leg or the NPC Leg (in case of a Two Legs-in transaction) of an outgoing NOLO Inst Transaction to the NPC Leg-Based Payer's PSP. The NPC Leg Exit PSP ensures that the full content of the NOLO Inst Transaction is made available to the non-NPC Leg Payee's FI or the NPC Leg-Based Payee's PSP (in case of a Two Legs-in transaction). The NPC Leg Exit PSP <u>must be a Participant of the Scheme</u>.

- **The non-NPC Leg Payee's FI:** receives the NOLO Inst Transaction coming from the NPC Leg-Based Payer's PSP and Makes the Funds Available on the Account of the Payee, according to the information provided in the NOLO Inst Transaction.

- **The Payee:** a natural or legal person identified in the international instant credit transfer instruction whom the funds are sent to. The Payee maintains an Account/ Payment Account at the non-NPC Leg Payee's FI/ NPC Leg-Based Payee's PSP that will be credited with the amount of the NOLO Inst Transaction.

The NPC Leg-Based Payee's PSP and Payer's PSP, the NPC Leg Entry PSP and the NPC Leg Exit PSP are responsible for meeting their obligations under the Scheme following adherence. This responsibility is irrespective of either the means or the parties by which these four parties choose to discharge those obligations and for which they remain responsible under the Scheme.

The operation of the Scheme also involves other parties indirectly:

- **Intermediary PSP(s) of the NPC Leg-Based Payee's PSP and/or Payer's PSP:** Are other PSPs than the NPC Leg Exit PSP and the NPC Leg Entry PSP. These PSPs offer intermediary services in the NPC Leg to the NPC Leg-Based Payer's PSP and/or Payee's PSP, for example in cases where the latter are not themselves direct participants in a CSM.

- **Intermediary FI(s) of the non-NPC Leg Payer's FI and/or Payee's FI:** These FIs offer intermediary services in the non-NPC Leg to the NPC Leg Exit PSP, NPC Leg Entry PSP, non-NPC Leg Payer's FI and/or Payee's FI, for example in cases where the latter are not themselves direct participants in a CSM or payment infrastructure.

- **NOLO Inst Processor**: Is a legal entity established and/or under oversight to operate in a country or territory included in the SEPA Schemes' Geographical Scope ([3]) in Greenland or in the Faroe Islands. It offers NOLO Inst Scheme-based services in an NPC scheme currency [9] towards one or more Participants and formally adheres to the Scheme on behalf of the Participants using its services. The services concerned do not necessarily include NOLO Inst clearing or settlement services. However, such entity may also operate in the capacity of a CSM in the NPC Leg. The NOLO Inst Processor may also offer, either directly by itself or indirectly using other Actors, NPC Leg Entry PSP-related and/or NPC Leg Exit PSP-related services to Participants.

- **Clearing and Settlement Mechanism (CSM):** Such mechanisms could include the services of a Clearing and Settlement provider such as an automated clearing house or other mechanisms such as intra-PSP/intra-FI and intra-group arrangements, and bilateral or multilateral agreements between Participants or between non-NPC Leg FIs. The term CSM does not necessarily connote one entity. For example, it is possible that the Clearing function and the Settlement function are conducted by separate parties. Such mechanism may also operate in the capacity of an NOLO Inst Processor in the NPC Leg.

- **Payment initiation service providers (PISP):** NPC Leg-Based Payers may make use of a PISP to initiate an international instant payment instruction which may lead to an NOLO Inst Transaction.

3.2 The Contractual Model

The following figure gives an overview of the contractual relationships and interaction between the main Actors.
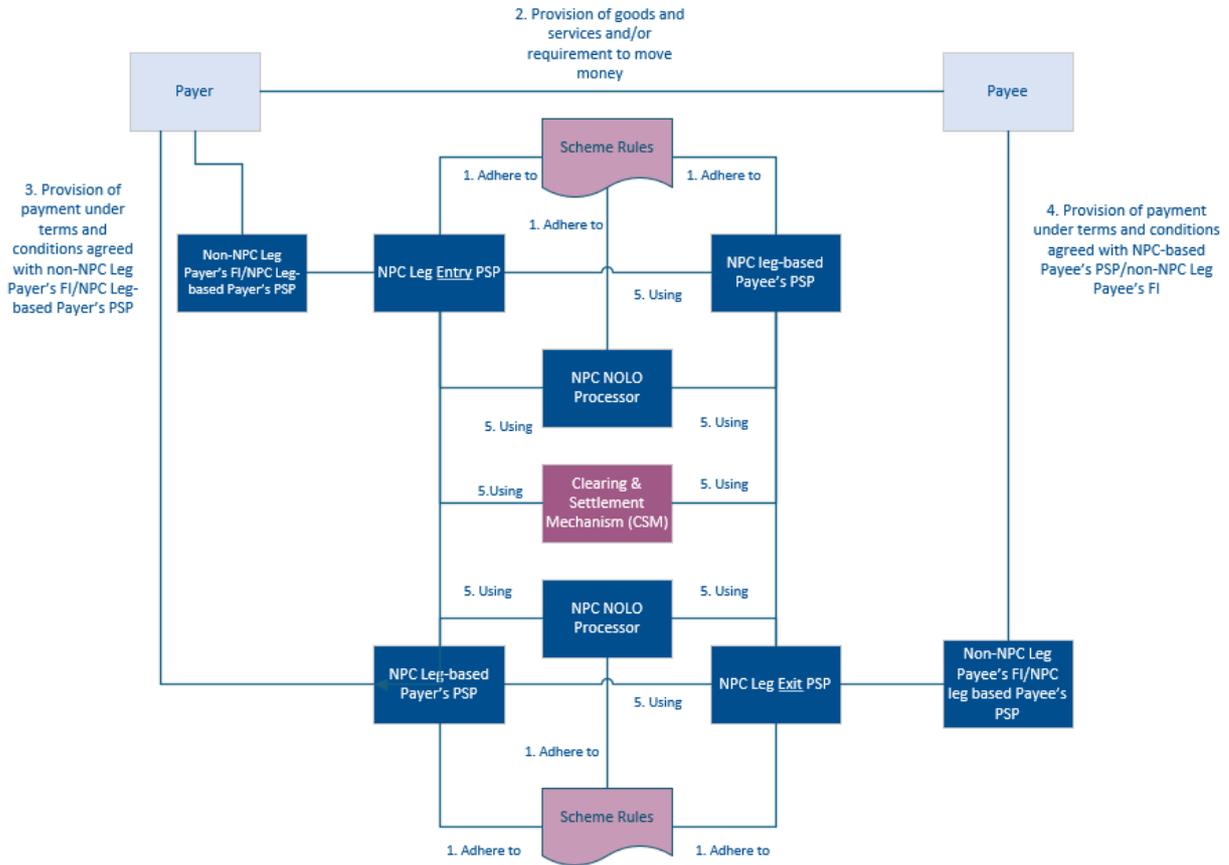
Figure 5: Contractual Model – Illustrative

The Actors are bound together by a number of relationships, identified in the figure above by numbers:

1. The multilateral contractual relationships underlying the Scheme to which all Participants are bound by means of an Adherence Agreement. Participants can adhere either via an individual Adherence Agreement or through an NOLO Inst Processor, whose NOLO Inst Scheme-based services a Participant may make use of, acting as agent for the purposes of Scheme adherence.

2. Between the Payer and the Payee regarding the provision of goods and services and/or the requirement to make a payment. This may or may not be reflected in a formal legal contract. This relationship is outside the remit of the Scheme.

3. Between the Payer and the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP concerning the payment and cash management products and services to be provided and their related Terms and Conditions. Provisions for this relationship are not governed by the Scheme, but should, as a minimum, cover elements relevant to the initiation and execution of the NPC Leg of the NOLO Inst as required by the Scheme.

4. Between the Payee and the non-NPC Leg Payee's FI/ NPC Leg-Based Payee's PSP concerning the products and services to be provided and the related Terms and Conditions. Provisions for this relationship are not governed by the Scheme, but should, as a minimum, cover elements

relevant to the receipt and the execution of the NPC Leg of the NOLO Inst as required by the Scheme.

5. As applicable, between the NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP and between the NPC Leg Entry PSP and the NPC Leg-Based Payee's PSP, concerning the Terms and Conditions of the NOLO Inst services delivered. Alternatively, relationships between these NPC Leg PSPs can be covered through the shared use of NOLO Inst Scheme-based services provided by an NOLO Inst Processor. Provisions for these relationships are not governed by the Scheme, but should, as a minimum, cover elements relevant to the execution of the NPC Leg of the NOLO Inst.

6. As applicable, between the NPC Leg Entry PSP and the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP and between the NPC Leg Exit PSP and the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP concerning the Terms and Conditions of the NOLO Inst services delivered. This relationship is not illustrated in Figure 3 above.

3.3 Clearing and Settlement Mechanisms

Clearing and Settlement Mechanism (CSMs) based in the NPC Leg are responsible to the Participants that use their services. As a matter of normal practice, these mechanisms:

- Receive transactions for Clearing from the Participant who participates in the relevant CSM;

- Clear and forward them to the Participant who participates in the relevant CSM, ensuring that all data intended by the Payer and by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP to reach the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI and the Payee is forwarded in full and without alteration;

- Handle Exception Handling and Inquiries;

- Make arrangements such that Settlement can be achieved between the Participants;

- Provide any required risk management procedures and other related services.

3.4 Intermediary PSPs

If any Participant uses the services of an Intermediary PSP to perform any function in relation to an NOLO Inst Transaction, this should:

- Be transparent to the Scheme and in no way affect or modify the obligations of the Participants;

- Be the subject of a separate bilateral agreement between the Intermediary PSP and that Participant using such services.

Governing laws

- The Scheme is governed by Swedish law;

- The Adherence Agreement is governed by Swedish law.

3.5 Relationship with Payees and Payers

In accordance with Chapter 5, Participants must ensure that their Terms and Conditions with Payees and Payers where applicable, are effective so as to enable Participants to comply with their obligations under the Scheme.

4 Business and Operational Model

This chapter describes the business and operational rules of the Scheme which must be observed by Participants and by other Actors as necessary such that the Scheme can function properly. It also describes the datasets used in the Scheme, and the specific data attributes within these datasets.

Datasets and attributes will be represented and transmitted using generally accepted, open, interoperable standards wherever accepted by the NPC (see section 0.5.1).

4.1 Naming Conventions

This section describes the naming conventions used in this chapter.

The descriptions are based on the concepts of Process, Process-step, Dataset and Attribute.

For facilitating the reading and the use of this Scheme, structured identification-numbers are used as follows:

- **Process-steps:** CT-xx-yy, where xx-yy is the unique sequence number in this Rulebook;

- **Datasets:** DS-xx, where xx represents the unique sequence number in this Rulebook;

- **Attributes:** AT-xxx, where xxx represents the unique sequence number in this Rulebook.

4.2 Overview of the OLO Instant Credit Transfer Process & Time Cycle

This section describes the terms used to define the Execution Time Cycle. Section 4.3 below provides a more detailed explanation of the process.

4.2.1 Commencement of the Execution Time Cycle

The execution time for an NOLO Inst shall commence either

- **For incoming transactions:** when the NPC Leg Entry PSP has determined that the NOLO Inst (being a Transaction from the non-NPC Leg Payer's FI or from an NPC Leg-based Payer's PSP) meets the processing conditions of the NPC Leg Entry PSP and all mandatory attributes for further Instant handling in the NPC Leg.

- **For outgoing transactions:** when the NPC Leg-Based Payer's PSP has determined that the NOLO Inst (being an Instruction from the Payer) meets the processing conditions of the NPC Leg-Based Payer's PSP and all mandatory attributes for further Instant handling in the Inter-PSP Space.

This means that the NPC Leg Entry PSP/ the NPC Leg-Based Payer's PSP has received the NOLO Inst Transaction/ Instruction and has applied Instantly all necessary checks to execute this Transaction/ Instruction.

When all necessary checks on the NOLO Inst Transaction/ Instruction have been applied with success:

- **For incoming transactions**: The NPC Leg Entry PSP completes the process by putting a NPC Leg Time Stamp in the Transaction, Instantly sets aside the necessary cover and Instantly sends the Transaction through the Inter-PSP Space for further handling at the NPC Leg-Based Payee's PSP. Further details of this process are covered in section 4.2.3.1.

- **For outgoing transactions:** The NPC Leg-Based Payer's PSP Instantly makes a Reservation of the Amount on the Payer's Payment Account and Instantly prepares an NOLO Inst Transaction based on the Instruction. The NPC Leg-Based Payer's PSP completes this process by putting a NPC Leg Time Stamp in the Transaction, Instantly sets aside the necessary cover and Instantly

sends the Transaction through the Inter-PSP Space for further handling at the NPC Leg Exit PSP. Further details of this process are covered in section 4.2.3.2.

- The NPC Leg Time Stamp (see sections 4.2.3.1 and 4.2.3.2) marks the starting point in time of the Execution Time Cycle of the NPC Leg of the NOLO Inst Transaction.

Similar execution time requirements and process apply to the NOLO Inst Returns (see section 4.2.3.3).

The Execution Time Cycle may be interrupted, stopped or otherwise affected by the application of laws or other regulatory requirements.

The NPC Leg-Based Payer's PSP has the option to offer the Payer the possibility to submit an NOLO Inst Instruction with a "Requested Execution Date and Time" corresponding to a future date and time for commencing the execution of such NOLO Inst Instruction. The Payer will submit the NOLO Inst Instruction to the NPC Leg-Based Payer's PSP in accordance with its Terms and Conditions with the NPC Leg-Based Payer's PSP.

In such cases, the agreed date and time will be deemed to be the relevant date and time for commencing the execution of the NOLO Inst. This provision is to be construed in accordance with Article 78 (2) of the PSD.

The NPC Leg-Based Payer's PSP may allow the Payer to cancel the NOLO Inst at any time prior to the Requested Execution Date and Time.

The NPC Leg-Based Payer's PSP shall only send the NOLO Inst Instruction as a Transaction on the Requested Execution Date and Time to the NPC Leg Exit PSP.

4.2.2 Cut-off Times

The NPC Leg services based on the Scheme are available 24 hours a day and on all Calendar Days of the year. Consequently, there is no Cut-Off Time for the NPC Leg of an incoming or outgoing NOLO Inst Transaction. Non-NPC Leg systems or schemes may well work with different operating hours implying Cut-Off Times to be respected by the NPC Leg Exit PSP.

4.2.3 Maximum Execution Time

4.2.3.1   *Incoming NOLO Instant Credit Transfer Transaction*

A. Non-NPC Leg/NPC Leg processing timespan for the NPC Leg Entry PSP

The Scheme recommends a time span of 60 seconds for the NPC Leg Entry PSP to conduct all necessary actions after it has received the incoming NOLO Inst Transaction from the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP before the NPC Leg Entry PSP rejects this NOLO Inst Transaction or puts its NPC Leg Time Stamp. However, the NPC Leg Entry PSP and the non-NPC Leg Payer's FI can make another arrangement at what other (e.g., later) point in time in the non-NPC Leg, the NPC Leg Entry PSP is allowed to reject this NOLO Inst.

B. NPC Leg Time Stamp

The Scheme specifies a dedicated Time Stamp attribute for the NPC Leg of an incoming NOLO Inst Transaction (refer to attribute AT-T056). This specific Time Stamp is of relevance only for the NPC Leg Entry PSP, the other Actors in the Inter-PSP Space and the NPC Leg-Based Payee's PSP.

Upon receipt of the NOLO Inst Transaction and in accordance with section 4.2.1, the NPC Leg Entry PSP Instantly puts an NPC Leg Time Stamp in the Transaction.

The Scheme foresees an optional attribute for a Time Stamp for the non-NPC Leg (AT-T057) of an incoming NOLO Inst Transaction. The possible use of a Time Stamp attribute in the non-NPC Leg

depends on the payment scheme or system used between the NPC Leg Entry PSP and each non-NPC Leg Payer's FI concerned.

C. NPC Leg settlement certainty

The NPC Leg Entry PSP Instantly sends the NOLO Inst Transaction to the CSM of the NPC Leg Entry PSP. Via this message, the NPC Leg Entry PSP gives its CSM the authorization to reserve Funds on its account as cover for the NOLO Inst Transaction. This provides upfront settlement certainty.

Outside the scope of the Scheme, the CSM of the NPC Leg Entry PSP Instantly reserves Funds from the NPC Leg Entry PSP as settlement cover for the NOLO Inst Transaction. The CSM of the NPC Leg Entry PSP Instantly sends the NOLO Inst Transaction to the CSM of the NPC Leg-Based Payee's PSP.

The CSM of the NPC Leg-Based Payee's PSP Instantly sends the NOLO Inst Transaction to the NPC Leg-Based Payee's PSP. This action implies that the NPC Leg-Based Payee's PSP has settlement certainty for this NOLO Inst Transaction in case it accepts the transaction for further processing.

D. Target NPC Leg maximum execution time

Latest at **10 seconds** after the NPC Leg Entry PSP has put the NPC Leg Time Stamp in accordance with section 4.2.1 to the incoming NOLO Inst Transaction and has Instantly sent the NOLO Inst Transaction to the NPC Leg-Based Payee's PSP, the NPC Leg Entry PSP must have received either the message that the Funds have been Made Available to the Payee by the NPC Leg-Based Payee's PSP (positive confirmation message), or the message that the NOLO Inst Transaction has been rejected (negative confirmation message with the appropriate reason code).

The NPC Leg-Based Payee's PSP can only proceed with Instantly Making the Funds Available to the Payee if it has the certainty that the CSM of the NPC Leg-Based Payee's PSP operating in the Inter-PSP Space has received the positive confirmation message from the NPC Leg-Based Payee's PSP.

The NPC Leg-Based Payee's PSP obtains this certainty by receiving a technical acknowledgement from its CSM or through other technical arrangements between the NPC Leg-Based Payee's PSP and its CSM (e.g., a special designed message).

This action means that the Payee has Immediate use of the Funds subject to the Terms and Conditions governing the use of the Payment Account of the Payee.

If agreed with the Payee, the NPC Leg-Based Payee's PSP informs the Payee about the Funds Made Available to the Payee. The concrete content of such information is not within the scope of the Scheme although the Scheme foresees the dataset DS-12 (see section 4.5.12) being just a recommended dataset.

The Figure below shows the process flow of an incoming NOLO Inst Transaction.
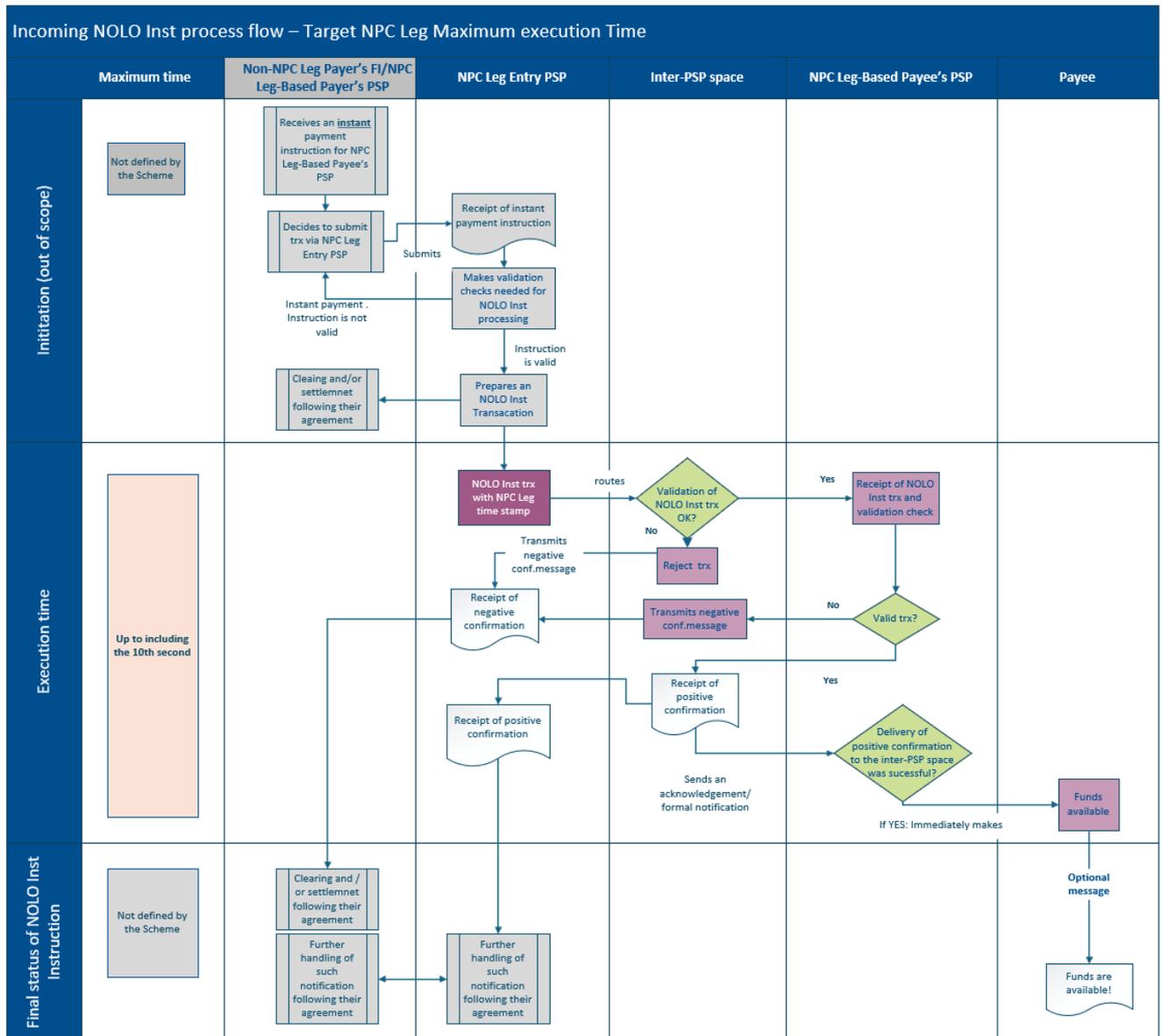
Figure 6 Incoming NOLO Inst process flow - Target NPC Leg Maximum Execution Time

E. NPC Leg Time-out deadline

The Scheme nevertheless foresees a hard time-out deadline to cover exceptional processing situations. Within **20 seconds** after the NPC Leg Entry PSP has put the NPC Leg Time Stamp in accordance with section 4.2.1, the CSM of the NPC Leg-Based Payee's PSP operating in the Inter-PSP Space must have received either a positive or a negative confirmation message about the NOLO Inst Transaction from the NPC Leg-Based Payee's PSP.

The NPC Leg time-out deadline based on which the NOLO Inst Transaction is rejected, applies only to the parties below in the following specific cases:

- In the direction from the NPC Leg Entry PSP to the NPC Leg-Based Payee's PSP: any Actor in the Inter-PSP Space or the NPC Leg-Based Payee's PSP itself has received the initial NOLO Inst Transaction after the NPC Leg time-out deadline or cannot reach the next Actor within the NPC Leg time-out deadline. The Actor concerned must reject Instantly the NOLO Inst Transaction and Instantly send back a negative confirmation message with the reason 'Time-out'.

- The NPC Leg-Based Payee's PSP: when it has the certainty that its confirmation message cannot reach or has not reached the CSM of the NPC Leg-Based Payee's PSP within the **20 seconds** after the NPC Leg Time Stamp, it shall not Make Funds Available to the Payee and Instantly sends a negative confirmation message with the appropriate reason code to its CSM.
- The CSM of the NPC Leg-Based Payee's PSP: when it has not received any confirmation message from the NPC Leg-Based Payee's PSP within the **20 seconds** after the NPC Leg Time Stamp. This CSM Instantly rejects the NOLO Inst Transaction by sending Instantly a negative confirmation message (via the dataset DS-03 see section 4.5.3) with the reason 'Time-out' to the (CSM of the) NPC Leg Entry PSP and to the NPC Leg-Based Payee's PSP.

The CSM of the NPC Leg Entry PSP or the NPC Leg Entry PSP itself cannot unilaterally cancel the NOLO Inst Transaction after the NPC Leg time-out deadline. They need to wait for a confirmation message from the CSM of the NPC Leg-Based Payee's PSP or from the NPC Leg-Based Payee's PSP. At all times, The NPC Leg Entry PSP must maintain the settlement certainty of the initial NOLO Inst Transaction unless it receives a negative confirmation message.

After the NPC Leg time-out deadline, the positive or negative confirmation message received or generated by the CSM of the NPC Leg-Based Payee's PSP then has to reach the NPC Leg Entry PSP **within 5 seconds, i.e. latest on the 25th second** after the NPC Leg Entry PSP has put the NPC Leg Time Stamp in accordance with section 4.2.1.

The Figure below shows the process flow of an incoming NOLO Inst Transaction including the NPC Leg time-out deadline:
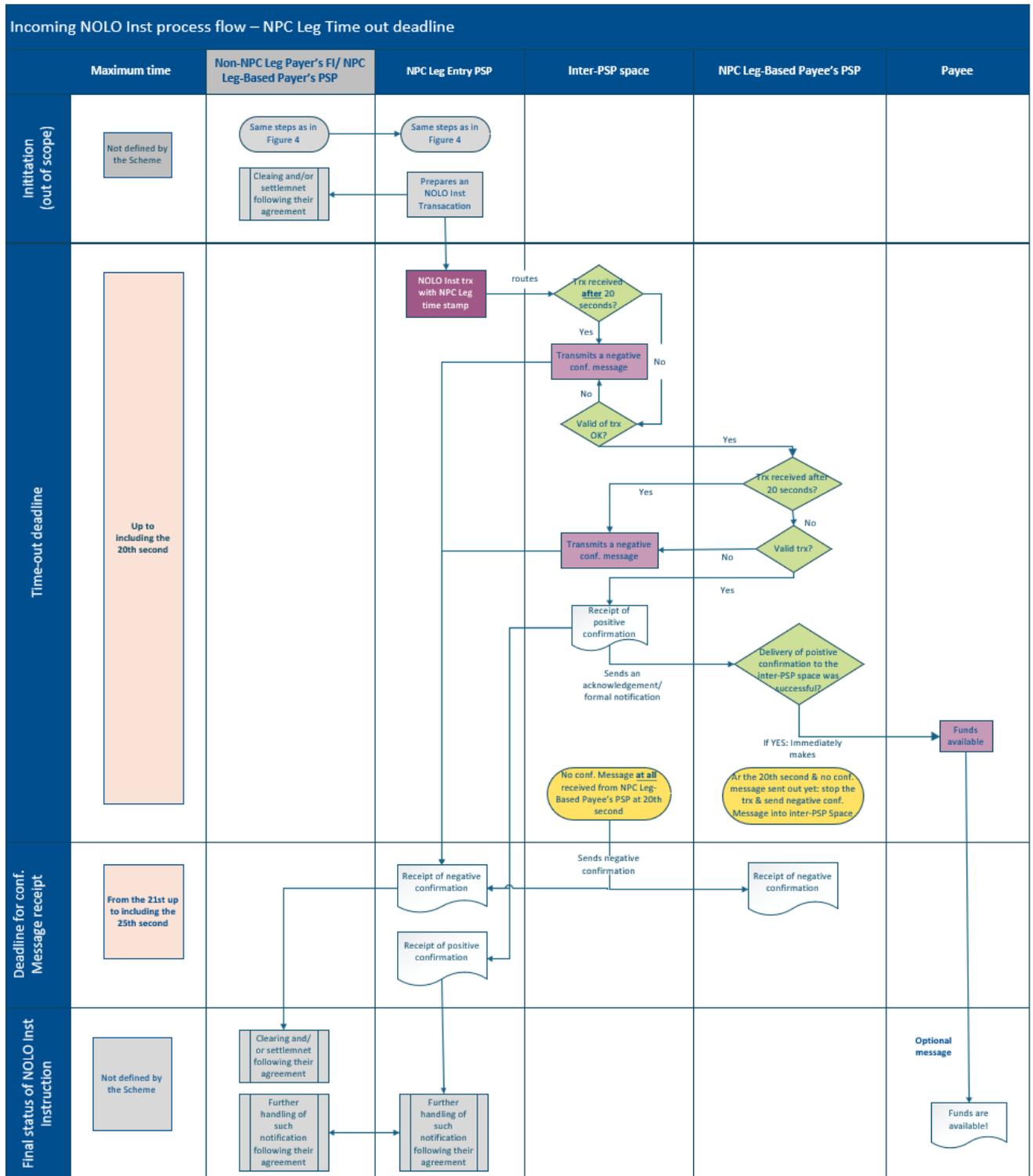
Figure 7 Incoming NOLO Inst process flow - NPC Leg Time-Out Deadline

F. No NPC Leg confirmation message after NPC Leg Time-out deadline

The NPC Leg Entry PSP may be confronted with the exceptional situation that it still has not received a confirmation message after the NPC Leg time-out deadline described in point E of section 4.2.3.1.

The NPC Leg Entry PSP relies on the input from the CSMs of the NPC Leg Entry PSP and of the NPC Leg-Based Payee's PSP about the final status of the NOLO Inst Transaction.

If the NPC Leg Entry PSP has not received a confirmation message at all about the initial NOLO Inst Transaction after **25 seconds** of the time marked by the NPC Leg Time Stamp, the NPC Leg Entry PSP can

- start the investigation procedure as defined in the Scheme right after the **25th second**; or
- use other communication channels available to get clarity on the status of the NOLO Inst Transaction; or
- wait for the confirmation message to arrive.

Until the moment the NPC Leg Entry PSP receives a confirmation message about the initial NOLO Inst Transaction, it must maintain settlement certainty for this NOLO Inst Transaction to the NPC Leg-Based Payee's PSP.

The NPC Leg Entry PSP cannot consider that the processing of the NOLO Inst Transaction has failed until it has received a confirmation message reporting the failure of the NOLO Inst Transaction.

Section 4.3.3 provides the NPC Leg Entry PSP with an option to start an investigation procedure in case the NPC Leg Entry PSP wishes to inquire about the actual status of the initial NOLO Inst Transaction. The Scheme obliges the NPC Leg-Based Payee's PSP and the Actors in the Inter-PSP Space to **Instantly** process the investigation and to respond as soon as possible to this investigation (via the dataset DS-10 in section 4.5.10).

If the NPC Leg Entry PSP receives as a response a negative confirmation message regarding the NOLO Inst Transaction, the NPC Leg Entry PSP rejects the NOLO Inst Transaction and revokes the settlement certainty for this NOLO Inst Transaction to the NPC Leg-Based Payee's PSP. Subject to an arrangement, it is obliged to report Instantly the NOLO Inst Transaction failure to the non-NPC Leg Payer's FI with a reason.

4.2.3.2   Outgoing NOLO Instant Credit Transfer Transaction

A. NPC Leg Time Stamp

To allow an accurate control of the maximum execution time by all Participants involved in the NPC Leg of an outgoing NOLO Inst Transaction, the NPC Leg-Based Payer's PSP must add a Time Stamp in the outgoing NOLO Inst Transaction (refer to attribute AT-T056) marking the start of the Execution Time Cycle.

Upon receipt of the NOLO Inst Instruction and in accordance with section 4.2.1, the NPC Leg-Based Payer's PSP Instantly puts an NPC Leg Time Stamp in the resulting NOLO Inst Transaction.

B. NPC Leg settlement certainty

The NPC Leg-Based Payer's PSP Instantly sends the NOLO Inst Transaction to the CSM of the NPC Leg-Based Payer's PSP. Via this message, the NPC Leg-Based Payer's PSP gives its CSM the authorisation to reserve Funds on its account as cover for the outgoing NOLO Inst Transaction. This provides upfront settlement certainty.

Outside the scope of the Scheme, the CSM of the NPC Leg-Based Payer's PSP Instantly reserves Funds from the NPC Leg-Based Payer's PSP as settlement cover for the NOLO Inst Transaction. The CSM of the NPC Leg-Based Payer's PSP Instantly sends the NOLO Inst Transaction to the CSM of the NPC Leg Exit PSP.

The CSM of the NPC Leg Exit PSP Instantly sends the NOLO Inst Transaction to the NPC Leg Exit PSP. This action implies that the NPC Leg Exit PSP has settlement certainty for this NOLO Inst Transaction in case the NPC Leg Exit PSP accepts the transaction for further processing.

C. Target NPC Leg maximum execution time

Latest at **10 seconds** after the NPC Leg-Based Payer's PSP **has put the NPC Leg Time Stamp** in accordance with section 4.2.1 to the NOLO Inst Transaction and Instantly sent the NOLO Inst Transaction to the next Actor involved in the NPC Leg, the NPC Leg-Based Payer's PSP must have **received** at least one of the messages below:

- **Scenario 1:** the NPC Leg Exit PSP is <u>not in a position to forward</u> the payment.

  The CSM of the NPC Leg Exit PSP has received a negative confirmation message from the NPC Leg Exit PSP indicating that the latter is not able to forward the NOLO Inst Transaction.

  The CSM of the NPC Leg Exit PSP Instantly passes on this negative confirmation to the NPC Leg-Based Payer's PSP.

  The NPC Leg-Based Payer's PSP must inform the Payer Immediately that its NOLO Inst Instruction has been rejected or as soon as practicable (e.g., in case the Payer had submitted at an earlier point in time the NOLO Inst Instruction bearing a future Requested Execution Date) and provide the Payer with a reason.

  The NPC Leg-Based Payer's PSP Immediately cancels the Reservation of the Amount on the Payer's Payment Account or where appropriate Immediately re-credits the Payer's Payment Account for the already debited amount and makes the appropriate details available to the Payer based on the information received in the dataset DS-03 (see section 4.5.3).

- **Scenario 2:** the NPC Leg Exit PSP is <u>in a position to forward</u> the payment.

  The CSM of the NPC Leg Exit PSP has received a positive confirmation message from the NPC Leg Exit PSP (dataset DS-03 in section 4.5.3) indicating that the latter has received and is able to forward the NOLO Inst Transaction.

  The CSM of the NPC Leg Exit PSP Instantly passes on this positive confirmation to the NPC Leg-Based Payer's PSP. This triggers the settlement of the NPC Leg, i.e. the NPC Leg Exit PSP receives the funds. These funds serve as cover for the next leg of the transaction.

The NPC Leg Exit PSP can only proceed further with the NOLO Inst Transaction if it has the **certainty** that the CSM of the NPC Leg Exit PSP operating in the Inter-PSP Space has **received** the Scenario 2 message from the NPC Leg Exit PSP.

The NPC Leg Exit PSP obtains this certainty by receiving a technical acknowledgement from its CSM or through other technical arrangements between the NPC Leg Exit PSP and its CSM (e.g., a special designed message).

The NPC Leg Exit PSP and the NPC Leg-Based Payer's PSP can agree to use an arrangement of their preference to inform the NPC Leg-Based Payer's PSP about the payment status. (illustrated in Figure 8 in section 4.2.3.3).

If agreed with the Payer, the NPC Leg-Based Payer's PSP informs the Payer about the occurrence of a Scenario 2 and/or when the NPC Leg-Based Payer's PSP is informed that the Funds have been Made Available to the Payee. The concrete content of such information is not within the scope of the Scheme.

The execution of the NOLO Inst Transaction between the NPC Leg Exit PSP and non-NPC Leg Payee's FI is out of scope of the Scheme.

D. Non-NPC Leg/NPC Leg processing timespan for the NPC Leg Exit PSP

The Scheme recommends a timespan of **60 seconds** for the NPC Leg Exit PSP to conduct all necessary actions after it has received the outgoing NOLO Inst Transaction from the NPC Leg-Based Payer's PSP before the NPC Leg Exit PSP returns this NOLO Inst Transaction or transfers it further on. However, the NPC Leg Exit PSP and the non-NPC Leg Payee's FI can make another arrangement at what other (e.g., later) point in time in the non-NPC Leg, the NPC Leg Exit PSP is allowed to return this NOLO Inst Transaction.

The Figure below shows the process flow of an outgoing NOLO Inst Transaction.
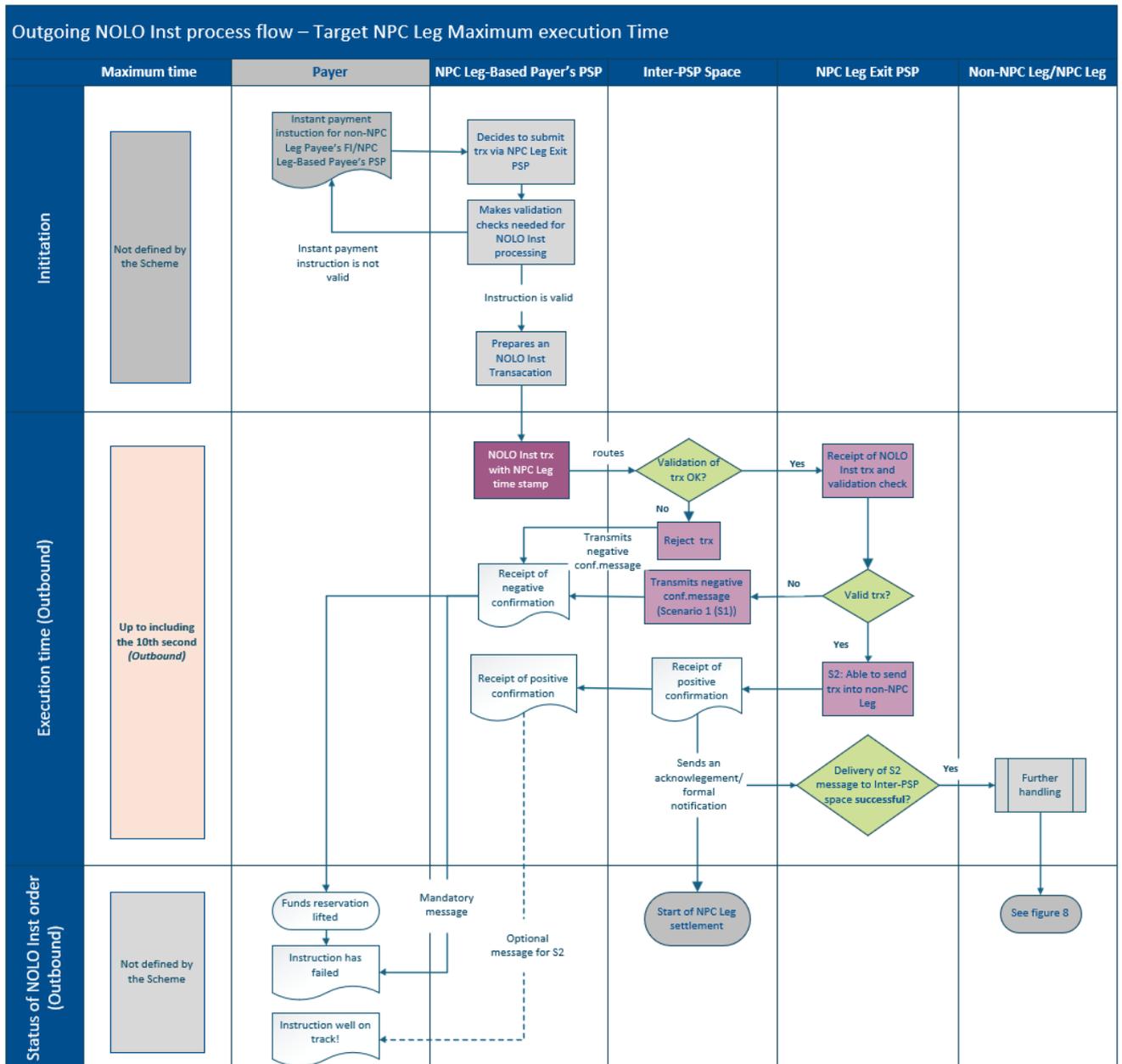
Figure 8 Outgoing NOLO Inst process flow - Target NPC Leg Maximum Execution Time

E. NPC Leg Time-out deadline

The Scheme nevertheless foresees a **hard time-out deadline** to cover exceptional processing situations. Within **20 seconds** after the NPC Leg-Based Payer's PSP has put the NPC Leg Time Stamp in accordance with section 4.2.1, the **CSM of the NPC Leg Exit PSP** operating in the Inter-PSP Space must have received a confirmation from the NPC Leg Exit PSP whether the latter is in a position to forward the payment or not (i.e. Scenario 1 or 2 under 4.2.3.2 section C).

The NPC Leg time-out deadline based on which the NOLO Inst Transaction is rejected, applies only to the parties below in the following specific cases:

- In the direction from the NPC Leg-Based Payer's PSP to the NPC Leg Exit PSP: any Actor in the Inter-PSP Space or the NPC Leg Exit PSP itself has received the initial NOLO Inst Transaction **after** the NPC Leg time-out deadline, or any Actor in the Inter-PSP Space cannot reach the next party within the NPC Leg time-out deadline.
  The Actor concerned must reject Instantly the NOLO Inst Transaction and Instantly send back a negative confirmation message with the reason 'Time-out'.
- The NPC Leg Exit PSP: when it has the certainty that a Scenario 2 confirmation message **cannot reach or has not reached** the CSM of the NPC Leg Exit PSP within the **20 seconds** after the NPC Leg Time Stamp, it Instantly sends a negative confirmation message with the appropriate reason code to its CSM.
- The CSM of the NPC Leg Exit PSP: when it has not received a Scenario 1 or Scenario 2 confirmation message from the NPC Leg Exit PSP within the **20 seconds** after the NPC Leg Time Stamp, it Instantly rejects the NOLO Inst Transaction by sending Instantly a negative confirmation message (via the dataset DS-03) with the reason 'Time-out' to the (CSM of the) NPC Leg-Based Payer's PSP and to the NPC Leg Exit PSP.

The CSM of the NPC Leg-Based Payer's PSP or the NPC Leg-Based Payer's PSP itself cannot unilaterally reject the NOLO Inst Transaction **after the NPC Leg time-out deadline**. They need to wait for a Scenario 1 or Scenario 2 confirmation message from the CSM of the NPC Leg Exit PSP or from the NPC Leg Exit PSP itself. At all times, The NPC Leg-Based Payer's PSP must maintain the settlement certainty of the initial NOLO Inst Transaction unless it receives a negative confirmation message.

After the NPC Leg time-out deadline, the Scenario 1 or Scenario 2 confirmation message received or generated by the CSM of the NPC Leg Exit PSP then has to **reach** the NPC Leg-Based Payer's PSP within **5 seconds**, i.e. latest on the **25th second** after the NPC Leg-Based Payer's PSP has put the NPC Leg Time Stamp in accordance with section 4.2.1.

The Figure below shows the process flow of an outgoing NOLO Inst Transaction including the NPC Leg time-out deadline:
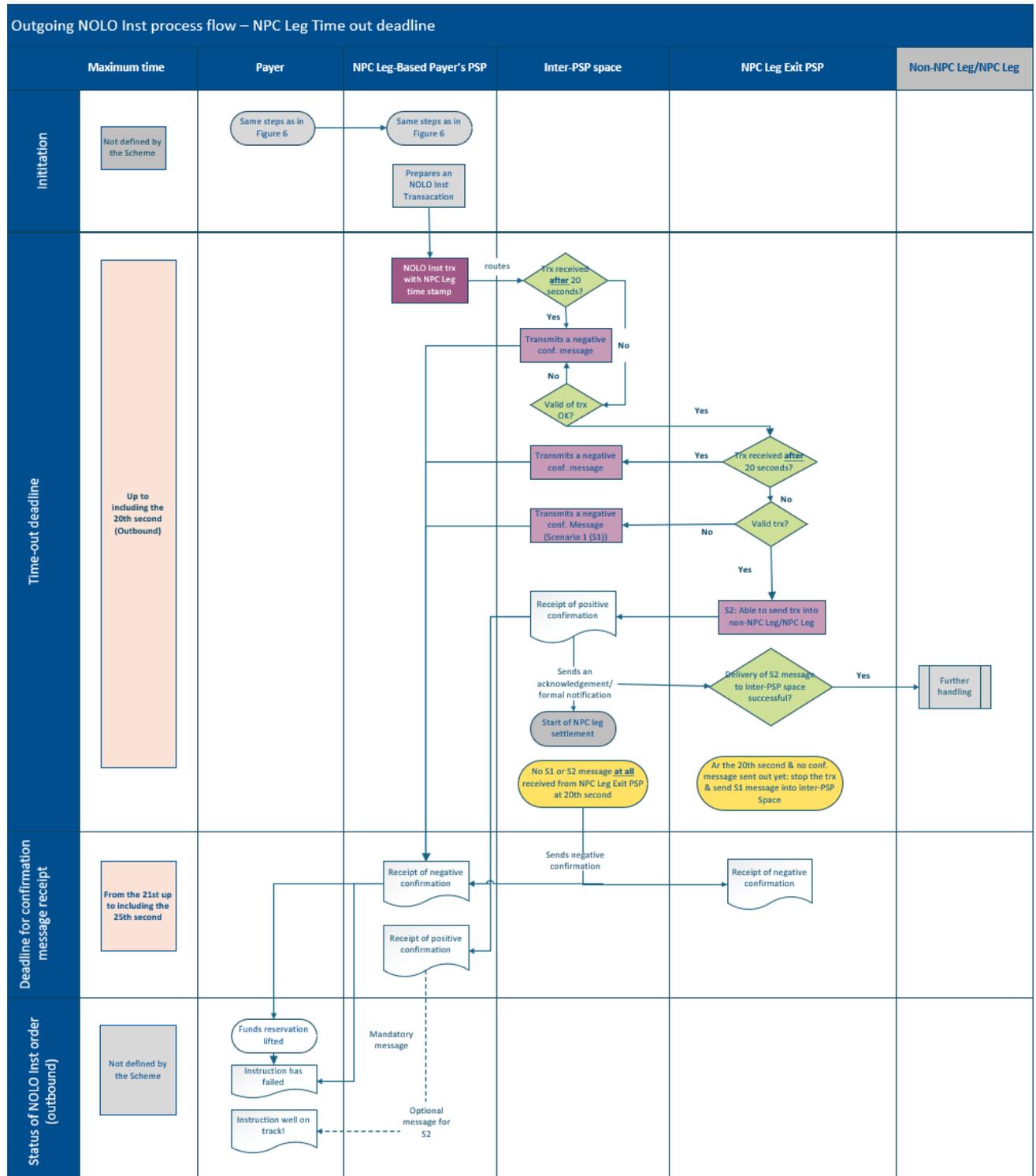
Figure 9 Outgoing NOLO Inst process flow – NPC Leg Time-Out Deadline

F. No NPC Leg confirmation message after NPC Leg time-out deadline

The NPC Leg-Based Payer's PSP may be confronted with the exceptional situation that it still has not received any confirmation message after the NPC Leg time-out deadline described in point E of section 4.2.3.2.

The NPC Leg-Based Payer's PSP relies on the input from the CSMs of the NPC Leg Exit PSP and of the NPC Leg-Based Payer's PSP about the final status of the outgoing NOLO Inst Transaction.

If the NPC Leg-Based Payer's PSP has not received a confirmation message at all about the initial NOLO Inst Transaction after **25 seconds** of the time marked by the NPC Leg Time Stamp, the NPC Leg-Based Payer's PSP can

- start the investigation procedure as defined in the Scheme right after the **25th second**; or
- use other communication channels available to get clarity on the status of the NOLO Inst Transaction; or
- wait for the confirmation message to arrive.

Until the moment the NPC Leg-Based Payer's PSP receives a confirmation message about the initial NOLO Inst Transaction, it must maintain the Reservation of the Amount of the NOLO Inst Transaction on the specified Payment Account of the Payer and must maintain settlement certainty for this NOLO Inst Transaction to the NPC Leg Exit PSP.

The NPC Leg-Based Payer's PSP cannot consider that the processing of the NOLO Inst Transaction has failed until it has received a confirmation message reporting the failure of the NOLO Inst Transaction.

Section 4.3.3 provides the NPC Leg-Based Payer's PSP with an option to start an investigation procedure in case the NPC Leg-Based Payer's PSP wishes to inquire about the actual status of the initial NOLO Inst Transaction. The Scheme obliges the NPC Leg Exit PSP and any other Actor in the NPC Leg to **Instantly** process the investigation and to respond as soon as possible to this investigation (via the dataset DS-10).

If the NPC Leg-Based Payer's PSP receives as a response a negative confirmation message regarding the NOLO Inst Transaction, the NPC Leg-Based Payer's PSP rejects the NOLO Inst Transaction towards the Payer and revokes the Reservation of the Amount on the Payment Account of the Payer and the settlement certainty for the NPC Leg Exit PSP. It is obliged to report Instantly the NOLO Inst Transaction failure to the Payer with a reason.

4.2.3.3   NOLO Inst Return

In addition to the Scenarios 1 and 2 as described under point C in section 4.2.3.2, the NPC Leg Exit PSP may be faced with a **Scenario 3** situation for an outgoing NOLO Inst Transaction whereby:

- its sending out of the NOLO Inst Transaction into the non-NPC Leg failed, or

- it is informed (e.g., through a reject or a return) that the non-NPC Leg Payee's FI is unable to execute the transaction, or

- after the time-out, if any, of the instant payment service of the non-NPC Leg, it did not receive the expected positive confirmation.

The NPC Leg-Based Payer's PSP must then receive an NOLO Inst Return from the NPC Leg Exit PSP which is confronted with a Scenario 3 situation.

Each Actor in the Inter-PSP Space receiving the NOLO Inst Return from the NPC Leg Exit PSP must send the concerned NOLO Inst Return Instantly to the following Actor in the Inter-PSP Space, or to the NPC Leg-Based Payer's PSP concerned.

The NPC Leg-Based Payer's PSP must Immediately cancel the Reservation of the Amount on the Payer's Payment Account or where appropriate must Immediately re-credit the Payer's Payment Account of the already debited amount.

Furthermore, in consideration of international payment practices, a Payee in the non-NPC Leg who wishes to return Funds already credited on its Account back to the Payer in the NPC Leg, may be able to initiate a return rather than having to initiate a new international credit transfer.

A. Non-NPC Leg/NPC Leg processing timespan for the NPC Leg Exit PSP for the NOLO Inst Return

The Scheme recommends that in case the NOLO Inst transaction failed the Return should be made in the shortest time possible after the NPC Leg Exit PSP received the NPC Leg of the outgoing NOLO Inst Transaction.

Similarly, in case the NPC Leg Exit PSP receives a return from the non-NPC Leg or the NPC Leg, the Scheme recommends that the Return should be processed in the shortest time possible.

The Scheme recommends a timespan of **60 seconds** for the NPC Leg Exit PSP to conduct all necessary actions after it has received reject/return or no confirmation at all.

B. NOLO Inst Return settlement

The NPC Leg Exit PSP Instantly sends the NOLO Inst Return to its CSM to (re-)credit the NPC Leg-Based Payer's PSP. Via this message, the NPC Leg Exit PSP gives its CSM the authorization to Instantly credit the NPC Leg-Based Payer's PSP.

Outside the scope of the Scheme, the CSM of the NPC Leg Exit PSP Instantly debits the NPC Leg Exit PSP and Instantly sends the NOLO Inst Return to the CSM of the NPC Leg-Based Payer's PSP.

The CSM of the NPC Leg-Based Payer's PSP Instantly sends the NOLO Inst Return to the NPC Leg-Based Payer's PSP and Instantly credits the NPC Leg-Based Payer's PSP.

C. Feedback to the Payer

The NPC Leg-Based Payer's PSP must inform Instantly the Payer about the NOLO Inst Return or as soon as practicable (e.g., in case the Payer had submitted at an earlier point in time the NOLO Inst Instruction bearing a future Requested Execution Date) and provide the Payer with a reason.

Where appropriate, the NPC Leg-Based Payer's PSP Immediately cancels the Reservation of the Amount on the Payer's Payment Account or where appropriate Immediately re-credits the Payer's Payment Account of the already debited amount, and makes the appropriate details available to the Payer based on the information received in the dataset DS-04 (see section 4.5.4).

The Figure below shows the process flow of an NOLO Inst Return.
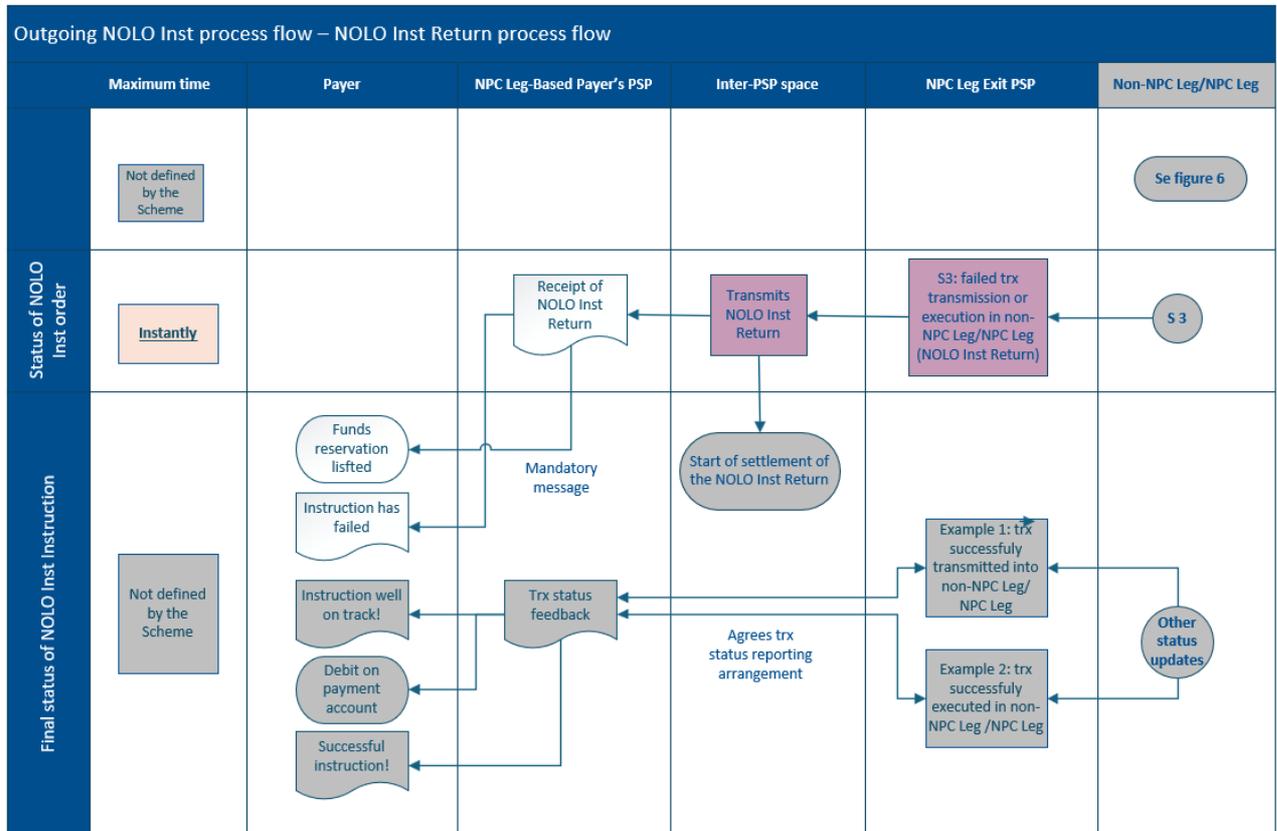
Figure 10 NOLO Inst Return process flow

4.2.4 Currency Conversion Principles

The Actors involved in the execution of an incoming or outgoing NOLO Inst Transaction are free to determine which Actors can do a Currency Conversion when necessary.

If the original payment order is denominated in the same NPC scheme currency as the final NPC Leg, no Currency Conversion information is included in the incoming or outgoing NOLO Inst Inter-PSP transaction message, notwithstanding the currency of the Payer's Account/ Payment Account.

If the original payment order is denominated in a currency other than an NPC scheme currency or in an NPC scheme currency different from that of the original payment order, the full information about the currency of the original payment order as well as the conversion rate applied for an incoming and outgoing NOLO Inst Transaction, must be included in the incoming or outgoing NOLO Inst Inter-PSP Transaction message.

An NOLO Inst Transaction may lead to an R-transaction with that R-transaction possibly requiring itself a Currency Conversion. If the Actor which made the conversion for the initial NOLO Inst Transaction is part of the NPC Leg, that specific Actor will take up any Currency Conversion losses or benefits related to that R-transaction subject to an agreement between the Actor concerned and its counterparty resolving such situations differently.

The basis of the Currency Conversion and the related costs are entirely a matter for the individual NPC Leg-Based Payee's PSPs and Payer's PSPs, and their Payees and Payers concerned.

4.2.5 Charging Principles

Full information about the charges applied by the relevant Actors for an incoming or outgoing NOLO Inst Transaction, must be included in the NOLO Inst Transaction message to provide the Payer and the Payee with transparency on charges, in line with the original charging option chosen by the Payer.

In general, the Scheme allows all types of charging options to Payees and Payers with the recommendation to apply the shared principle such that the Payer and the Payee are charged separately and individually by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI respectively.

In case PSD applies to both the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI respectively, charges to Payees and Payers can only be based on the shared principle.

A Participant in its role of NPC Leg Entry/Exit PSP may decide to charge specific fees for the services provided to the NPC Leg-Based Payee's PSP/Payer's PSPs. Such fees should be established in a non-discriminatory and transparent manner.

Charges should be debited separately from the credited amount or debited amount of the NOLO Inst Transaction.

The basis and level of charges to Payees and Payers are determined by each Participant and are entirely a matter for the individual Participants and their Payees and Payers

4.3 NOLO Instant Credit Transfer Processing Flows

4.3.1 Incoming NOLO Instant Credit Transfer

The following diagram identifies a number of process steps, which are described below:
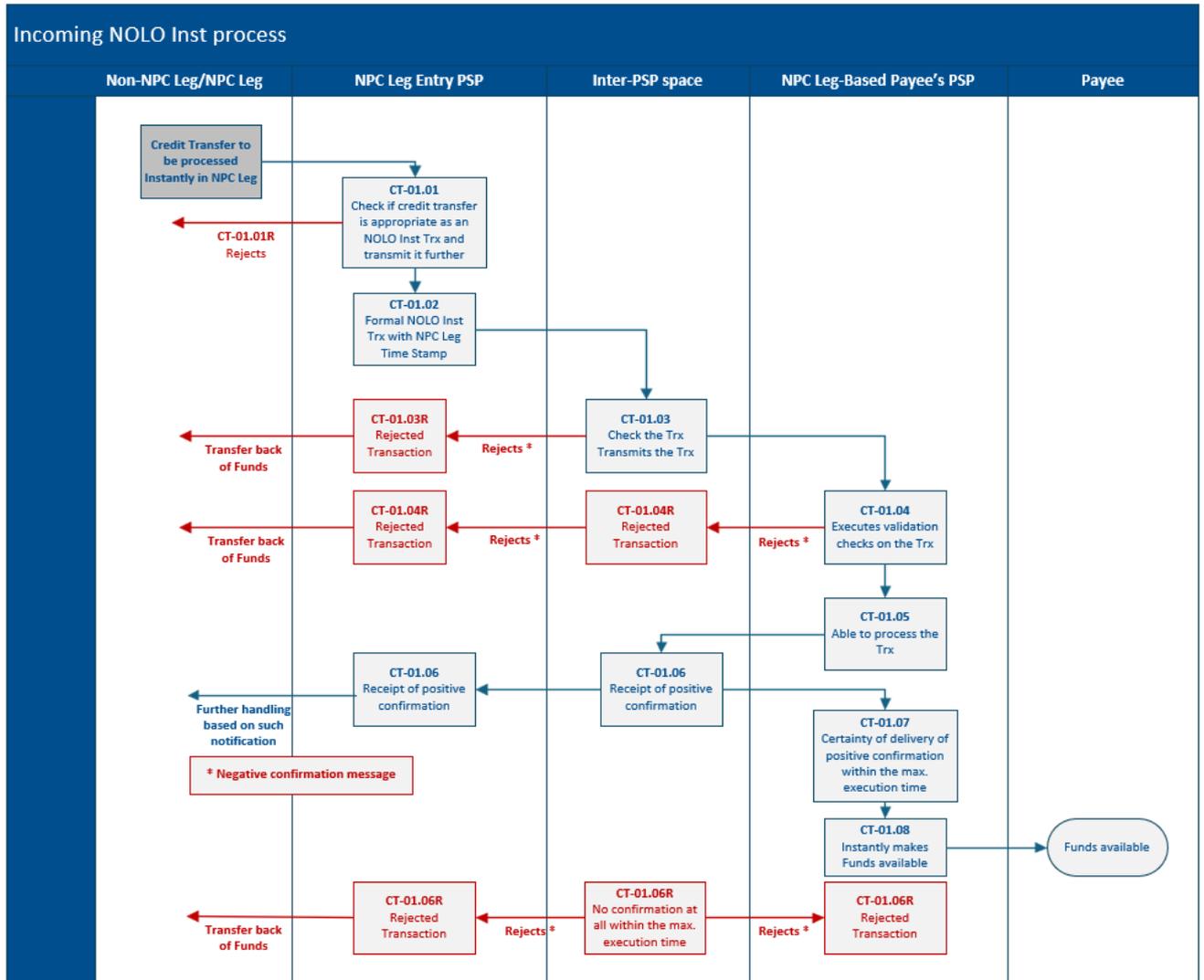
Figure 11 Incoming NOLO Inst Process

CT-01.01   From the non-NPC Leg/NPC Leg, the NPC Leg Entry PSP receives an incoming credit transfer to be processed as an NOLO Inst Transaction in the NPC Leg.

It Instantly checks whether this transaction fulfils the conditions for an incoming NOLO Inst Transaction required by its own procedures and by the Scheme.

CT-01.01R   In case the NPC Leg Entry PSP considers that the transaction cannot be processed as an NOLO Inst Transaction, it is assumed that the NPC Leg Entry PSP rejects this credit transfer and/ or transfers back the underlying Funds of this credit transfer to the non-NPC Leg Payer's FI/NPC Leg-based Payer's PSP under the rules defined by the non-NPC Leg/NPC Leg Instant Payment System concerned.

CT-01.02   The NPC Leg Entry PSP Instantly prepares an NOLO Inst Transaction and puts the NPC Leg Time Stamp in this transaction. The NPC Leg Time Stamp marks the start of the Execution Time Cycle of the NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-02 below.

The NPC Leg Entry PSP Instantly sends the NOLO Inst Transaction message to its CSM in the Inter-PSP Space to ensure the NPC Leg-Based Payee's PSP receives the NOLO Inst Transaction in accordance with the rules of the Scheme within the maximum execution time defined in section 4.2.3.1.

CT-01.03   The CSM in the Inter-PSP Space receives the transaction message, Instantly undertakes the necessary checks and Instantly transmits the message to the NPC Leg-Based Payee's PSP.

CT-01.03R   The CSM in the Inter-PSP Space does not accept the NOLO Inst Transaction for normal execution under the Scheme. It must send the NOLO Inst Reject message being a negative confirmation message, to the NPC Leg Entry PSP within the maximum execution time defined in section 4.2.3.1 following the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-03 below.

It is assumed that the NPC Leg Entry PSP rejects this NOLO Inst Transaction and/ or transfers back the underlying Funds of this NOLO Inst Transaction to the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP under the rules defined by the non-NPC Leg Instant Payment System concerned.

CT-01.04   The NPC Leg-Based Payee's PSP receives the NOLO Inst Transaction from its CSM in the Inter-PSP Space, Instantly verifies whether it can apply the Transaction to the Payee's Payment Account and executes various validation checks.

CT-01.04R   The NPC Leg-Based Payee's PSP does not accept the NOLO Inst Transaction for normal execution under the Scheme. It must send the NOLO Inst Reject message being a negative confirmation message, to the NPC Leg Entry PSP within the maximum execution time defined in section 4.2.3.1 following the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-03 below.

It is assumed that the NPC Leg Entry PSP rejects this NOLO Inst Transaction and/ or transfers back the underlying Funds of this NOLO Inst Transaction to the non-NPC Leg Payer's FI under the rules defined by the non-NPC Leg/NPC Leg Instant Payment System concerned.

CT-01.05   The NPC Leg-Based Payee's PSP sends a positive confirmation message back to its CSM in the Inter-PSP Space within the maximum execution time defined in section 4.2.3.1 following the same path as the initial NOLO Inst Transaction, confirming that the NPC Leg-Based Payee's PSP has received the NOLO Inst Transaction and is able to process the NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-03 below.

CT-01.06   The CSM of the NPC Leg-Based Payee's PSP in the Inter-PSP Space receives the positive confirmation message within the maximum execution time defined in

section 4.2.3.1 and Instantly passes on this message to the NPC Leg Entry PSP following the same path as the initial NOLO Inst Transaction.

Based on this message, the NPC Leg Entry PSP is assumed to communicate the final status of the NOLO Inst Transaction to the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP under the rules defined by the non-NPC Leg/NPC Leg Instant Payment System concerned.

CT-01.06R   The CSM of the NPC Leg-Based Payee's PSP in the Inter-PSP Space has not received any confirmation message at all from the NPC Leg-Based Payee's PSP within the time-out deadline defined in section 4.2.3.1.

The CSM of the NPC Leg-Based Payee's PSP must send the NOLO Inst Reject message being a negative confirmation message, to the NPC Leg Entry PSP within the specific number of seconds after the time-out deadline as defined in section 4.2.3.1 following the same path as the initial NOLO Inst Transaction, and to the NPC Leg-Based Payee's PSP.

It is assumed that the NPC Leg Entry PSP rejects this NOLO Inst Transaction and/ or transfers back the underlying Funds of this NOLO Inst Transaction to the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP under the rules defined by the non-NPC Leg Instant Payment System concerned.

CT-01.07   The NPC Leg-Based Payee's PSP has received the certainty that its positive confirmation message has been successfully delivered to the CSM of the NPC Leg-Based Payee's PSP in the Inter-PSP Space within the maximum execution time defined in section 4.2.3.1.

CT-01.08   The NPC Leg-Based Payee's PSP Instantly Makes the Funds Available to the Payee. The NPC Leg-Based Payee's PSP will make the information of DS-05 available to the Payee on the basis agreed between the Payee and the NPC Leg-Based Payee's PSP.

The NPC Leg-Based Payee's PSP may also make the information of DS-12 available to the Payee if bilaterally agreed.

This action means that the Payee has Immediate use of the Funds subject to the Terms and Conditions governing the use of the Payment Account of the Payee.

4.3.2 Outgoing OLO Instant Credit Transfer

The following diagram identifies a number of process steps, which are described below:
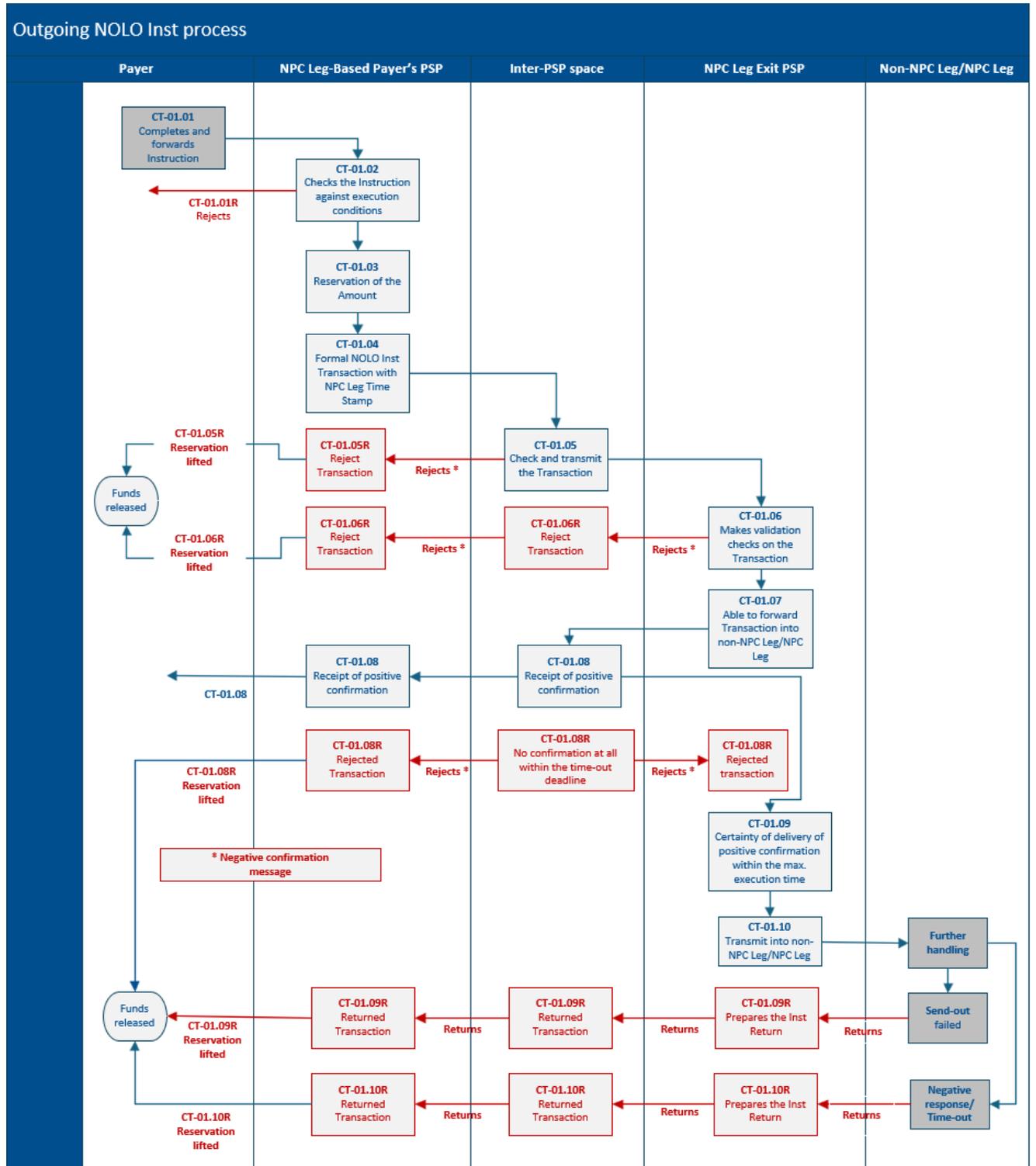
Figure 12 Outgoing NOLO Inst Process

CT-01.01   The Payer completes an instant payment instruction for a Payee whose Account/Payment Account is held at a non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP and forwards it to the NPC Leg-Based Payer's PSP. The instruction will be submitted by any means agreed between the Payer and the NPC Leg-Based Payer's PSP.

The data elements to be provided are defined in dataset DS-01 below.

CT-01.02   The NPC Leg-Based Payer's PSP receives the instant payment instruction, considers the amount to be transferred is in an NPC scheme currency and decides to submit this instruction via the NPC Leg Exit PSP. The NPC Leg-Based Payer's PSP may have to conduct a Currency Conversion into an NPC scheme currency.

It Instantly checks whether it has sufficient information to execute the instruction as an NOLO Inst Transaction and whether the instruction fulfils the execution conditions required by its procedures including the authenticity of the instruction, the availability of Funds and the checking of the format and plausibility of the mandatory attributes.

CT-01.02R   The checks by the NPC Leg-Based Payer's PSP result that the instant payment instruction cannot be accepted for normal execution under the Scheme.

The NPC Leg-Based Payer's PSP rejects the instruction, must Instantly inform the Payer about this reject and make the appropriate details available to the Payer.

CT-01.03   When these execution conditions are successful, the NPC Leg-Based Payer's PSP Instantly makes a Reservation of the Amount on the Payer's Payment Account with this information Instantly accessible to the Payer.

CT-01.04   The NPC Leg-Based Payer's PSP Instantly prepares an NOLO Inst Transaction based on the instant payment instruction and puts the NPC Leg Time Stamp in the created NOLO Inst Transaction. The NPC Leg Time Stamp marks the start of the Execution Time Cycle of the NOLO Inst Transaction.

CT-01.05   The NPC Leg-Based Payer's PSP Instantly sends the NOLO Inst Transaction message to its CSM in the Inter-PSP Space to ensure the NPC Leg Exit PSP receives the NOLO Inst Transaction and can respond to it within the maximum execution time defined in section 4.2.3.2.

The data elements to be provided are defined in dataset DS-02 below.

The CSM in the Inter-PSP Space receives the transaction message, Instantly undertakes the necessary checks and Instantly transmits the message to the NPC Leg Exit PSP.

CT-01.05R   The CSM in the Inter-PSP Space does not accept the NOLO Inst Transaction for normal execution under the Scheme. It must send the NOLO Inst Reject message being a negative confirmation message, to the NPC Leg-Based Payer's PSP within the maximum execution time defined in section 4.2.3.2, following the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-03 below.

The NPC Leg-Based Payer's PSP must Instantly inform the Payer that its NOLO Inst Instruction has been rejected.

The NPC Leg-Based Payer's PSP Instantly cancels the Reservation of the Amount on the Payer's Payment Account and makes the appropriate details available to the Payer based on the information received in the dataset DS-03.

CT-01.06 The NPC Leg Exit PSP receives the NOLO Inst Transaction from its CSM in the Inter-PSP Space, Instantly verifies whether it is in a position to forward the Transaction in the non-NPC Leg/NPC Leg, and executes various validation checks.

CT-01.06R The NPC Leg Exit PSP does not accept the NOLO Inst Transaction for normal execution under the Scheme. It must send the NOLO Inst Reject message being a negative confirmation message *(Scenario 1)*, to the NPC Leg-Based Payer's PSP within the maximum execution time defined in section 4.2.3.2, following the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-03 below.

The NPC Leg-Based Payer's PSP must Instantly inform the Payer that its instant payment instruction has been rejected.

The NPC Leg-Based Payer's PSP Instantly cancels the Reservation of the Amount on the Payer's Payment Account and makes the appropriate details available to the Payer based on the information received in the dataset DS-03.

CT-01.07 The NPC Leg Exit PSP Instantly sends the positive confirmation message *(Scenario 2)* back to its CSM in the Inter-PSP Space within the maximum execution time defined in section 4.2.3.2, following the same path as the initial NOLO Inst Transaction, confirming that the NPC Leg Exit PSP has received the NOLO Inst Transaction and is in a position to forward the Transaction in the non-NPC Leg/NPC Leg.

The data elements to be provided are defined in dataset DS-03 below.

CT-01.08 The CSM of the NPC Leg Exit PSP in the Inter-PSP Space receives the positive confirmation message *(Scenario 2)* within the maximum execution time defined in section 4.2.3.2, and Instantly passes on the Scenario 2 message to the NPC Leg-Based Payer's PSP following the same path as the initial NOLO Inst Transaction.

If agreed with the Payer, the NPC Leg-Based Payer's PSP informs the Payer about the occurrence of a Scenario 2. The concrete content of such information is not within the scope of the Scheme.

CT-01.08R The CSM of the NPC Leg Exit PSP in the Inter-PSP Space has not received any confirmation message at all from the NPC Leg Exit PSP within the time-out deadline defined in section 4.2.3.2.

The CSM of the NPC Leg Exit PSP must send the NOLO Inst Reject message being a negative confirmation message *(Scenario 1)*, to the NPC Leg-Based Payer's PSP within the specific number of seconds after the time-out deadline as defined in point E of section 4.2.3.2 following the same path as the initial NOLO Inst Transaction, and to the NPC Leg Exit PSP.

The NPC Leg-Based Payer's PSP must Instantly inform the Payer that its instant payment instruction has been rejected.

The NPC Leg-Based Payer's PSP Instantly cancels the Reservation of the Amount on the Payer's Payment Account and makes the appropriate details available to the Payer based on the information received in the dataset DS-03.

CT-01.09 The NPC Leg Exit PSP received the certainty that its positive confirmation *(Scenario 2)* message has been successfully delivered to the CSM of the NPC Leg Exit PSP in the Inter-PSP Space within the maximum execution time defined in section 4.2.3.2.

CT-01.09R The NPC Leg Exit PSP is faced with a situation whereby its send-out of the NOLO Inst Transaction into the non-NPC Leg/NPC Leg failed *(Scenario 3)*.

From the moment when the NPC Leg Exit PSP is confronted with a Scenario 3 situation, the NPC Leg Exit PSP must Instantly send the NOLO Inst Return to the NPC Leg-Based Payer's PSP in order the Funds are Instantly transferred back to the NPC Leg-Based Payer's PSP.

It must Instantly instruct its CSM to Instantly re-credit the NPC Leg-Based Payer's PSP.

The CSMs of the NPC Leg Exit PSP and of the NPC Leg-Based Payer's PSP Instantly debit and credit respectively the two Participants.

The NOLO Inst Return must follow the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-04 below.

The NPC Leg-Based Payer's PSP must Instantly inform the Payer that its instant payment instruction has failed. It Instantly cancels the Reservation of the Amount on or recredits Instantly the Payer's Payment Account and makes the appropriate details available to the Payer based on the information received in the dataset DS-04.

CT-01.10   The NPC Leg Exit PSP Instantly forwards the Transaction in the non-NPC Leg/NPC Leg.

The NPC Leg Exit PSP and the NPC Leg-Based Payer's PSP can agree to use an arrangement of their preference to inform the NPC Leg-Based Payer's PSP about the payment status in the non-NPC Leg/NPC Leg.

If agreed with the Payer, the NPC Leg-Based Payer's PSP informs the Payer when the NPC Leg-Based Payer's PSP is informed that the Funds have been Made Available to the Payee. The concrete content of such information is not within the scope of the Scheme.

CT-01.10R   The NPC Leg Exit PSP is faced with a situation whereby it received no confirmation at all from the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP or is informed that the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP is unable to execute the transaction *(Scenario 3)*.

From the moment when the NPC Leg Exit PSP is confronted with a Scenario 3 situation, the NPC Leg Exit PSP must Instantly send the NOLO Inst Return to the NPC Leg-Based Payer's PSP in order the Funds are Instantly transferred back to the NPC Leg-Based Payer's PSP.

It must Instantly instruct its CSM to Instantly re-credit the NPC Leg-Based Payer's PSP.

The CSMs of the NPC Leg Exit PSP and of the NPC Leg-Based Payer's PSP Instantly debit and credit respectively the two Participants.

The NOLO Inst Return must follow the same path as the initial NOLO Inst Transaction.

The data elements to be provided are defined in dataset DS-04 below.

The NPC Leg-Based Payer's PSP must Instantly inform the Payer that its instant payment instruction has failed. It Instantly cancels the Reservation of the Amount on or recredits Instantly the Payer's Payment Account and makes the appropriate details available to the Payer based on the information received in the dataset DS-04.

4.3.3 Transaction Status Investigation Procedure

The Scheme foresee an optional investigation procedure for the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP for exceptional situations whereby no confirmation message has reached the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP after the NPC Leg time-out deadline defined in section 4.2.3.1/ 4.2.3.2.

The Scheme obliges the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP and the Actors in the Inter-PSP Space to Instantly process the investigation and to respond as soon as possible to this investigation procedure (via the dataset DS-10).

The step-by-step process for this investigation procedure is described below:

Step 01	The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP sends an NOLO Inst Transaction status investigation message to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP through the same path used for the transmission of the initial NOLO Inst Transaction message to inquire about the actual status of the initial NOLO Inst Transaction.
Step 02	Each Actor in the Inter-PSP Space Instantly verifies if it actually received the initial NOLO Inst Transaction from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.
Step 03	In case the initial NOLO Inst Transaction had not been received by an Actor in the Inter-PSP Space, this Actor Instantly reports the non-delivery of this initial transaction back to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP who then Instantly rejects the transaction. The NPC Leg-Based Payer's PSP Instantly informs the Payer. The assumption is that the NPC Leg Entry PSP Instantly informs the non-NPC Leg Payer's FI/NPC Leg-based Payer's PSP.
Step 04	In case the initial NOLO Inst Transaction had been received, each Actor in the Inter-PSP Space which was involved in the transmission of the initial NOLO Inst Transaction message up to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP verifies Instantly whether it has received a confirmation message from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP (or from another Actor in the Inter-PSP Space) about the initial NOLO Inst Transaction.
Step 05	If an Actor in the Inter-PSP Space had received a confirmation message (DS-03) about the initial NOLO Inst Transaction, this Actor is obliged to retransmit Instantly this confirmation message to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.
Step 06	If the NOLO Inst Transaction status investigation message must be addressed to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP, the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP Instantly (re)transmits its confirmation message about the initial NOLO Inst Transaction (the dataset DS-03) back to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP following the same path that would have been used for the transmission of that initial confirmation message.

The Scheme does not define a maximum time limit by which the optional investigation procedure should be completed nor defines the number of repetitions the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP has to re-issue this investigation procedure in case no response has been received from the Inter-PSP Space or from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP on the first NOLO Inst Transaction status investigation message.

The Scheme however formally obliges the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP and the Actors in the Inter-PSP Space to act Instantly on the investigation procedure.

The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP can only formally confirm the (non-)execution of the NOLO Inst Transaction to the non-NPC Leg Payer's FI/ Payer when it has received a formal confirmation message (positive or negative) from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP or from an Actor in the Inter-PSP Space.

4.3.4 Exception Handling Processing Flow

NOLO Inst Transactions are handled according to the time frames described in section 4.2.3. If, for whatever reason, any party cannot handle the transaction in the normal way, the process of Exception Handling starts. The messages resulting from these situations are all handled in a standardised way, at process level as well as at dataset level.

4.3.4.1   NOLO Inst Reject

An NOLO Inst Reject occurs when an NOLO Inst Transaction is not accepted for normal execution **before Inter-PSP settlement in the NPC Leg**. If the rejection is at the point at which the Payer instructs the NPC Leg-Based Payer's PSP, for the purposes of the Scheme, the NPC Leg-Based Payer's PSP needs only to inform the Payer of the reason.

If it occurs in the Inter-PSP Space the Reject must be Instant and sent as specified in dataset DS-03 (section 4.5.3).

The main characteristics of an NOLO Inst Reject (DS-03) are:

- The amount will be the Initial Amount of the NOLO Inst Transaction;

- The NOLO Inst Reject message is routed through the same path taken by the original NOLO Inst Transaction with no alteration of the data contained in the original NOLO Inst Transaction;

- A record of the relevant data relating to the original NOLO Inst Transaction, sufficient to provide an audit trail, is included;

- The original NOLO Inst Transaction is identified by the original reference from the NPC Leg Entry PSP or from the NPC Leg-Based Payer's PSP;

- NOLO Inst Reject messages contain a reason code (attribute AT-R004, see section 4.6.1).

NOLO Inst Reject messages should be transmitted within the maximum execution time defined in section 4.2.3.

The step-by-step process flows for NOLO Inst Rejects are described in sections 4.3.1 and 4.3.2.

The document 'Guidance on reason codes for NOLO Inst R-transactions ([6]) prescribes which ISO codes should be used for initiating an NOLO Inst Reject.

4.3.4.2   NOLO Inst Return

An NOLO Inst Return occurs when an NOLO Inst Transaction is diverted from normal execution **after Inter-PSP Settlement in the NPC Leg**. It is sent by the NPC Leg Exit PSP back to the NPC Leg-Based Payer's PSP for an outgoing NOLO Inst Transaction.

The main characteristics of an NOLO Inst Return (DS-04) are:

- The amount transferred back can differ from the Initial Amount of the NOLO Inst Transaction (e.g., due to Currency Conversion and/or charges taken in the non-NPC Leg/NPC Leg). The NPC Leg Exit PSP may decide itself to charge a fee on the NOLO Inst Return to the NPC Leg-Based Payer's PSP. Such fees should be established in a non-discriminatory and transparent manner;

- The NOLO Inst Return message is routed through the same path taken by the original NOLO Inst Transaction when possible, with no alteration of the data contained in the original NOLO Inst Transaction;

- A record of the relevant data relating to the original NOLO Inst Transaction, sufficient to provide an audit trail, is included;

- The original NOLO Inst Transaction is identified by the original reference from the NPC Leg-Based Payer's PSP;

- NOLO Inst Return messages contain a reason code (attribute AT-R004, see section 4.6.1).

The NPC Leg Exit PSP must send the Return message Instantly to the NPC Leg-Based Payer's PSP respecting the stipulations defined in section 4.2.3.3.

The step-by-step process flows for NOLO Inst Returns are described in section 4.3.2.

The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO codes should be used for initiating an NOLO Inst Return.

4.3.4.3   NOLO Inst Recall

An NOLO Inst Recall occurs when the NPC Leg Entry PSP receives a request from the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP to cancel an NOLO Inst Transaction, or when the NPC Leg-Based Payer's PSP makes such request to the NPC Leg Exit PSP.

Only one (1) NOLO Inst Recall can be sent for a given NOLO Inst Transaction. The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP is not allowed to send another NOLO Inst Recall on the same initial NOLO Inst Transaction.

The Recall procedure can be initiated only by the NPC Leg Entry PSP on behalf of the non-NPC Leg Payer's FI or its Payer, or by the NPC Leg-Based Payer's PSP which may do it on behalf of its Payer.

Before initiating the NOLO Inst Recall procedure, the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP must check if the NOLO Inst Transaction is subject to one of the following reasons only:

1)   Duplicate sending;

2)   Technical problems resulting in an erroneous NOLO Inst Transaction;

3)   Fraudulent originated NOLO Inst Instruction;

4)   Wrong unique identifier of the Payment Account/ Account of the Payee and/ or the wrong identification code of the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI;

5)   Wrong amount;

6)   By request of the Payer without any reason specified;

7)   Request for status update (Tracer) to a previously issued NOLO Inst Recall request.

The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP is obliged to inform the Non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP / NPC Leg Payer that

- Such request for an NOLO Inst Recall does not guarantee that the Non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and its Payer will effectively receive back the Funds of the initial NOLO Inst Transaction. It will depend on the consent of the Payee whether to turn back the Funds to the Payer;

- The amount transferred back can differ from the Initial Amount of the NOLO Inst Transaction (e.g., due to Currency Conversion); and

- The NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI may decide to charge a fee to the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP. Such fees should be established in a non-discriminatory and transparent manner.

The main characteristics of an NOLO Inst Recall and the response to an NOLO Inst Recall (DS-06 and DS-07 in sections 4.5.6 and 4.5.7) are:

- The NOLO Inst Recall message is routed through the same path taken by the original NOLO Inst Transaction when possible;

- A record of the relevant data relating to the original NOLO Inst Transaction, sufficient to provide an audit trail, is included with no alteration of the data contained in the original NOLO Inst Transaction;

- NOLO Inst Recall messages contain a reason code (attribute AT-R051, see section 4.6.1);

- The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP must provide the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP with a response to an NOLO Inst Recall **within 15 Banking Business Days, or within a lower number of days if local law or community practice apply,** following the receipt of the NOLO Inst Recall from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.;

  The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP is in breach with the Scheme when it has not responded to the NOLO Inst Recall request by the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP, at the end of **within this period of 15 Banking Business Days, or within a lower number of days if local law or community practice apply**;

  If the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP has received no response from the Payee/ non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP to this NOLO Inst Recall **within these 15 Banking Business Days, or within a lower number of days if local law or community practice apply**, it must send a negative response with the reason "No response from the Payee"/ "No response from the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP" to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.

  The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP is not allowed to send another NOLO Inst Recall on the same initial NOLO Inst Transaction after the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP has provided a response;

- In case the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP can report a positive response to an NOLO Inst Recall, it needs to use the message prescribed in [2]. It cannot transfer back the amount through a separate NOLO Inst Transaction message;

- The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP has the choice to send out the NOLO Inst Recall either Instantly or not;

- Each Actor in the Inter-PSP Space receiving the NOLO Inst Recall from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP or receiving the response to the NOLO Inst Recall from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP, must send the NOLO Inst Recall and the response to the NOLO Inst Recall Immediately to the following Actor in the Inter-PSP Space, or the Participant concerned;

- The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP may exceptionally not have responded at the end of the within the deadline of 15 Banking Business Days period following the receipt of the NOLO Inst Recall from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP. The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP may send a Request for Status Update to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP. The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP is not allowed to send another NOLO Inst Recall on the same initial NOLO Inst Transaction.

The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO codes should be used for initiating an NOLO Inst Recall and for responding to such NOLO Inst Recall.

The step-by-step process for an NOLO Inst Recall, is described below.

Step 01   The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP realises the need to recall an NOLO Inst Transaction. It may also receive a request from the Payer.

Before initiating the NOLO Inst Recall procedure in the NPC Leg, the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP must check if the initial NOLO Inst Transaction had been wrongly executed for the above-mentioned reasons 1) to 6).

The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP informs the Non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP/ NPC Leg Payer that such request for NOLO Inst Recall does not guarantee that the Non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP/ NPC Leg Payer will effectively receive back the Funds of the initial NOLO Inst Transaction.

The path used for initiating the NOLO Inst Recall should be identical to the one used for the initial NOLO Inst Transaction subject to the NOLO Inst Recall.

Step 01R   The NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP can reject the NOLO Inst Recall request when it judges that the initial NOLO Inst Transaction is not the subject of one of the foregoing reasons.

Step 02   The parties in the Inter-PSP Space transmit Instantly the NOLO Inst Recall to the NPC Leg-Based Payee's PSP/ the NPC Leg Exit PSP.

Step 03   The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP must always handle the NOLO Inst Recall and must provide a positive or negative response **within 15 Banking Business Days, or within a lower number of days if local law or community practice apply,** following the receipt of the NOLO Inst Recall from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.

NPC Leg-Based Payee's PSP:

If the NOLO Inst Transaction was already credited to the Payee's Payment Account, there are sufficient funds on the Payment Account and the Funds are not yet transferred back by the Payee, it may, depending on the legislation in its country and/or contractual agreement with the Payee:

- Generate Immediate positive response by debiting the Payment Account;

- Decide it is necessary to ask the Payee for debit authorisation;

- Be obliged to get the Payee's authorisation to debit its account.

NPC Leg Exit PSP:

It addresses the NOLO Inst Recall request to the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP in accordance with the rules defined by the non-NPC Leg/NOLO Inst scheme scheme or system concerned while specifying the applicable response deadline the NPC Leg Exit PSP must respect for this NOLO Inst Recall in the NPC Leg.

Step 03R   The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP transmits a negative response to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP and gives reason for it if:

- There are insufficient funds on the Payment Account/ Account of the Payee;

- The Payment Account/ Account of the Payee is closed;

- There is a legal reason: to be explained in a clear text;

- Refusal of the NPC Leg Payee/ non-NPC Leg Payee;

- Non-acceptance by the non-NPC Leg Payee's FI/ NPC Leg Based Payee's PSP (with a reason to be specified);

- No response from the Payee/ non-NPC Leg Payee's FI/ NPC Leg Based Payee's PSP within the 15 Banking Business Days following the receipt of the NOLO Inst Recall from the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP;

- Initial NOLO Inst Transaction never received;

- The Funds of the initial NOLO Inst Transaction already transferred back.

The Actors in the Inter-PSP Space transmit Instantly the negative response to the NOLO Inst Recall to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.

The refusal by the NPC Leg Payee/ non-NPC Leg Payee of the NOLO Inst Recall concerned finalises the fate of the initial NOLO Inst Transaction from the perspective of the Participants to the Scheme.

Step 04   The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP generates a positive response to the NOLO Inst Recall.

The NPC Leg-Based Payee's PSP debits the Payment Account of the Payee (if needed, the NPC Leg-Based Payee's PSP waits until it has received the authorisation from the Payee for debiting its account).

Step 05   The Actors in the Inter-PSP Space receive the positive response to the NOLO Inst Recall from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP and Instantly transmit it to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.

The CSMs of the NPC Leg-Based Payee's PSP and the NPC Leg Entry PSP/ the CSMs of the NPC Leg Exit PSP and the NPC Leg-Based Payer's PSP make the necessary arrangements to establish a settlement position between the two Participants concerned.

Step 06   The NPC Leg-Based Payer's PSP credits the Payment Account of the Payer with the amount of the positive response to the NOLO Inst Recall.

It is assumed that the NPC Leg Entry PSP credits the account of the non-NPC Leg Payer's FI/NPC Leg Based Payer's PSP with the amount of the positive response to the NOLO Inst Recall under the rules defined by the non-NPC Leg payment scheme/ NOLO Inst scheme or system concerned.

Step 07   In the exceptional case of no response from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP, the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP may send a Request for Status Update to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP.

4.4 Inquiry processes

4.4.1 NOLO Inst Inquiry

An NOLO Inst Inquiry occurs when a Participant requests information or clarification about the status of an NOLO Inst Transaction.

The Scheme foresees the following reasons for an Inquiry about outgoing *NOLO Inst Transactions* only:

i. **Claim of Non-Receipt**: the Payee in the non-NPC Leg/NPC Leg claims not to have received the initial NOLO Inst Transaction. The NPC Leg-Based Payer's PSP is asked to investigate if and when the initial NOLO Inst Transaction had been executed. The cause for this claim can be at any Participant to the Scheme, in the Inter-PSP Space or in the non-NPC Leg/ NPC Leg.

The assumption is that the Payee in the non-NPC Leg/NPC Leg will contact first the NPC Leg-Based Payer, and that the NPC Leg-Based Payer will launch a claim for non-receipt to the NPC Leg-Based Payer's PSP. The situation where the Payee directly addresses a claim for non-receipt to the non-NPC Leg Payee's FI is not described in the Scheme.

ii. **Request for Status Update**: the NPC Leg Exit PSP may exceptionally not respond for the reason 'Claim of Non-Receipt' within the deadline defined in section 4.4.2. The NPC Leg-Based Payer's PSP sends a Request for Status Update to remind the NPC Leg Exit PSP about this 'Claim of Non-Receipt' Inquiry that has been addressed earlier to it.

A Request for Status Update can refer to one single NOLO Inst Inquiry only.

An Inquiry for the reason 'Claim of Non-Receipt' can only be made for an outgoing NOLO Inst Transaction when the (claimed) debit date of the concerned NOLO Inst Transaction falls within the period of 13 months preceding the date at which the Payer submits an Inquiry for such reason to the NPC Leg-Based Payer's PSP. The NPC Leg Exit PSP must ensure that the non-NPC Leg Payee's FI is aware about this NPC Leg timeline of 13 months and act on a best effort basis.

Important: this NOLO Inst Inquiry process focuses on the status of the non-NPC Leg/ NPC Leg of an outgoing NOLO Inst Transaction. For the status of the NPC Leg of an incoming transaction, the NPC Leg-Based Payer's PSP can rely on the procedure covered in section 4.3.3.

The main characteristics of an NOLO Inst Inquiry (DS-08 in section 4.5.8) are:

- The NOLO Inst Inquiry message / Request for Status Update is routed through the same path which was used for the initial NOLO Inst Transaction/ initial NOLO Inst Inquiry message;

- A record of the relevant data relating to the initial NOLO Inst Transaction / initial NOLO Inst Inquiry message, sufficient to provide an audit trail, is included with no alteration of the data contained in the initial NOLO Inst Transaction/ initial NOLO Inst Inquiry message;

- The Inquiry message for the reason 'Claim of Non-Receipt' concerns a single initial NOLO Inst Transaction only. If several initial NOLO Inst Transactions are concerned, then several NOLO Inst Inquiry messages must be sent.

The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO codes should be used for initiating an Inquiry.

4.4.2 Response-to-NOLO Inst Inquiry

The **Response-to-NOLO Inst Inquiry** message is sent by the NPC Leg Exit PSP for the reason 'Claim of Non-Receipt' to the NPC Leg-Based Payer's PSP.

The recipient of this response message is informed about:

- The final investigation outcome (whether positive or negative) for an NOLO Inst Inquiry; and

- Optionally providing details about the corrective action undertaken.

The main characteristics of a Response-to-NOLO Inst Inquiry (DS-09 in section 4.5.9) are:

- The Response-to-NOLO Inst Inquiry message is routed through the same path which was used for the initial NOLO Inst Inquiry message;

- A record of the relevant data relating to the initial NOLO Inst Inquiry message, sufficient to provide an audit trail, is included with no alteration of the data contained in the initial NOLO Inst Inquiry message;

- The Response-to-NOLO Inst Inquiry message concerns a single NOLO Inst Inquiry/ a Request for Status Update to a single earlier issued NOLO Inst Inquiry at a time. If several NOLO Inst Inquiries or Requests for Status Update to earlier issued NOLO Inst Inquiries are concerned, then several Response-to-NOLO Inst Inquiry messages must be sent;

- The Participant concerned must provide a Response-to-NOLO Inst Inquiry message about the NOLO Inst Inquiry concerned within 10 Banking Business Days after it has received the NOLO Inst Inquiry message. The Participant concerned is in breach with the Scheme if it has not responded to the NOLO Inst Inquiry within this period of 10 Banking Business Days.

The Participant concerned does not have to respond to a Request for Status Update if it has already responded to the original NOLO Inst Inquiry which this Request for Status Update refers to.

The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO codes should be used for responding to an NOLO Inst Inquiry.

It is the decision of the Participant or the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP concerned if it wants to charge a fee for handling the NOLO Inst Inquiry, to the Participant that launched the NOLO Inst Inquiry.

This practice is only allowed for a **positive** response to an NOLO Inst Inquiry for the reason 'Claim of Non-Receipt'. For this purpose, AT-Q007 is foreseen in the response message DS-09. The reference [2] specifies how the NPC Leg Exit PSP can provide the NPC Leg-Based Payer's PSP with the concrete account of the NPC Leg Exit PSP to be credited and the fee amount itself.

The positive response to an NOLO Inst Inquiry for the reason **'Claim of Non-Receipt'** confirms that the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP has credited the initial NOLO Inst Transaction on the Account of the Payee. The NPC Leg Exit PSP provides the NPC Leg-Based Payer's PSP with the date on which this NOLO Inst Transaction has been credited.

4.4.3 NOLO Inst Inquiry Process Steps

The step-by-step process descriptions below cover the various steps to be taken for the Participants concerned to initiate and to respond respectively to an NOLO Inst Inquiry for the reason 'Claim of Non-Receipt'.

Step 01 The NPC Leg-Based Payer's PSP receives a claim of non-receipt from the Payer for an NOLO Inst Transaction.

Before initiating the 'Claim of Non-Receipt' procedure in the NPC Leg, the NPC Leg-Based Payer's PSP must check whether it has well received the claimed initial NOLO Inst Transaction. If not, the NPC Leg-Based Payer's PSP rejects this claim.

If yes, the NPC Leg-Based Payer's PSP checks whether the (claimed) debit date of the NOLO Inst Transaction concerned falls within the period of 13 months preceding the date at which the Payer submits the NOLO Inst Inquiry to the NPC Leg-Based Payer's PSP. If this is not the case, the NPC Leg-Based Payer's PSP rejects this claim.

If it is the case, the NPC Leg-Based Payer's PSP sends the NOLO Inst Inquiry through the path identical to the one used for the initial NOLO Inst Transaction subject to the NOLO Inst Inquiry.

Step 02   The NPC Leg Exit PSP handles the NOLO Inst Inquiry and must provide a Response-to-NOLO Inst Inquiry message within 10 Banking Business Days following the receipt of the NOLO Inst Inquiry from the NPC Leg-Based Payer's PSP. It checks whether

- It received the claimed NOLO Inst Transaction;

- It was able to process and to transmit it further to the Non-NPC Leg/NPC Leg;

- It already received a message from the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP about the final status of the Transaction.
  If not, it addresses the NOLO Inst Inquiry to the non-NPC Leg Payee's FI/NPC Leg-based Payee's PSP while specifying the applicable response deadline the NPC Leg Exit PSP must respect for this NOLO Inst Inquiry in the NPC Leg unless the NPC Leg Exit PSP and the non-NPC Leg Payee's FI have agreed on another arrangement on how to handle such claims.

In case of a potential positive response to this NOLO Inst Inquiry, the NPC Leg Exit PSP and the non-NPC Leg Payee's FI/ NPC Leg-based Payee's PSP could also determine a possible inquiry fee to be charged to the NPC Leg-Based Payer's PSP.

Step 02R   The NPC Leg Exit PSP transmits a negative response to the NPC Leg-Based Payer's PSP and gives a reason for it:

- The NPC Leg Exit PSP (or the non-NPC Leg Payee's FI/ NPC Leg-based Payee's PSP) did not receive the initial NOLO Inst Transaction;

- The initial NOLO Inst Transaction could not be credited on the Account of the Payee due to regulatory reasons (if the NPC Leg Exit PSP is allowed to communicate such reason under the applicable legislation); or

- An NOLO Inst Reject or Return for this NOLO Inst Transaction has (already) been sent.

The NPC Leg-Based Payer's PSP provides the Payer with the reason of the failed execution.

Step 03   The NPC Leg Exit PSP generates a positive response to the NOLO Inst Inquiry. It provides the NPC Leg-Based Payer's PSP with the date on which this NOLO Inst Transaction has been credited.

The non-NPC Leg Payee's FI/ NPC Leg-based Payee's PSP may charge an NOLO Inst Inquiry fee to the NPC Leg-Based Payer's PSP. The non-NPC Leg Payee's FI/ NPC Leg-based Payee's PSP (through the NPC Leg Exit PSP) provides the NPC Leg-Based Payer's PSP with all payment modalities for the fee amount.

Step 04   The NPC Leg-Based Payer's PSP receives the positive response to the NOLO Inst Inquiry from the NPC Leg Exit PSP. It communicates the credit date to the Payer.

Step 05   In case an NOLO Inst Inquiry fee is charged, the NPC Leg-Based Payer's PSP settles such payment in accordance with the concrete payment modalities from the non-NPC Leg Payee's FI/ NPC Leg-based Payee's PSP.

4.4.4 Payment of NOLO Inst Inquiry related Fees

It is recommended that the NPC Leg-Based Payer's PSP settles such payments using the requirements defined in DS-11 (see section 4.5.11). To ensure a minimal standard in the NPC Leg, all Participants must implement DS-11 for those NPC Leg-Based Payer's PSPs wishing to use this feature.

4.5 Business Requirements for Datasets

The datasets are the following:

DS-01   Customer-to-PSP NOLO Inst Information

DS-02   Inter-PSP NOLO Inst Payment

DS-03   NOLO Inst Confirmation

DS-04   NOLO Inst Return

DS-05   PSP-to-Customer NOLO Inst Information

DS-06   NOLO Inst Recall

DS-07   Response to NOLO Inst Recall

DS-08   NOLO Inst Inquiry

DS-09   Response to NOLO Inst Inquiry

DS-10   NOLO Inst Transaction Status Investigation

DS-11   Inter-PSP NOLO Inst Inquiry Fee Payment

DS-12   Positive Notification Message to the Payee

4.5.1 DS-01 Customer-to-PSP NOLO Inst Information

Identification	DS-01
Name	**Customer[2]-to-PSP NOLO Inst Information**
Description	The following list of attributes represents the full range of data which may be provided by the NPC Leg-Based Payer to the NPC Leg-Based Payer's PSP for an **outgoing** NOLO Inst Instruction and transported subject to the agreement between the Payer and the NPC Leg-Based Payer's PSP, under the Scheme via Dataset DS-02.
Attributes contained	- P001 The name of the Payer - P003 The Proxy/Alias of the Payment Account of the Payer - P004 The Payer identification code - P005 The address of the Payer - P006 The name of the Payer Reference Party - P007 The identification code of the Payer Reference Party - P008 The address of the Payer Reference Party - E001 The name of the Payee - E003 The Proxy/Alias of the Account of the Payee - E004 The address of the Payee - E005 The Payee identification code - E007 The name of the Payee Reference Party - E009 The address of the Payee Reference Party - E010 The identification code of the Payee Reference Party - D001 The IBAN of the Payment Account of the Payer - D003 The type of the Payment Account of the Payer - D004 The currency of the Payment Account of the Payer - C001 The unique identifier of the Account of the Payee - C002 The Identification Code of the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP - C003 The type of the Account of the Payee - C004 The currency of the Account of the Payee - C005 The name of the non-NPC Leg Payee's FI - C006 The address of the non-NPC Leg Payee's FI - T001 The identification code of the Scheme - T002 The amount of the NOLO Inst in NPC scheme currency - T003 The Initial Amount of the NOLO Inst ordered by the Payer - T004 Currency of the Initial Amount - T006 Charge bearer - T007 The purpose of the NOLO Inst - T008 The category purpose of the NOLO Inst - T009 The remittance Information sent by the Payer to the Payee in the NOLO Inst Instruction - T013 The Requested Execution Date and Time of the NOLO Inst Instruction - T014 The Payer's reference of the NOLO Inst - T016 Unique End-to-End Transaction Reference (UETR) - T020 The currency requested by the Payer for the funds in the non-NPC Leg/NPC Leg

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[2] The word 'Customer' must be read as 'Payment Service User' as defined in chapter 7.

Identification	DS-01
Name	**Customer[2]-to-PSP NOLO Inst Information**
Technical characteristics	From a business perspective, Customer-to-PSP NOLO Inst Instructions may be initiated as single or Bulk payments.
	A single payment relates to one Payer's Payment Account to be debited by a specified amount, and one Payee's Account to be credited. A Bulk payment relates to one Payer's Payment Account to be debited for the total amount, and more than one Payee's Account to be credited, each for an individually specified amount. Rules for bulk presentation are beyond the scope of the Scheme.
Rules applied	Only when the NPC Leg-Based Payer's PSP offers to its Payers an explicitly designed NOLO Inst Instruction product supporting the service of accepting and processing electronically bundled Customer-to-PSP NOLO Inst Instructions under this Scheme, the NPC Leg-Based Payer's PSP is obliged to accept at least but not exclusively Customer-to-PSP NOLO Inst In-struction messages which follow the specifications defined in the NOLO Inst Scheme Cus-tomer-to-PSP Implementation Guidelines covered in section 0.5.1, at the request of the Payer.
	Where any of the above attributes (except for AT-T008, see rules applied in DS-02) are provided by the Payer within a payment instruction, they must be transported by the NPC Leg-Based Payer's PSP to the NPC Leg Exit PSP in accordance with DS-02 subject to any overriding legal/regulatory requirements.
	Information relating to a Payer Reference Party and/or Payee Reference Party is included only for the purpose of assisting the Payer and/or Payee in managing their payments and is not required by the NPC Leg-Based Payer's PSP for the purpose of the execution of the payment to which the information relates.
	When the outgoing NOLO Inst Instruction by the NPC Leg-Based Payer is in an NPC scheme currency, only the attribute AT-T002 can be used. The attributes AT-T003 and AT-T004 are not be used in this case.
	When the outgoing NOLO Inst Instruction by the NPC Leg-Based Payer is in a currency other than in an NPC scheme currency or in another NPC scheme currency, the attribute AT-T002 cannot be used. Only the attributes AT-T003 and AT-T004 can be used in this case.
Remarks	These attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Customer-to-PSP Implementation Guidelines as defined in section 0.5.1.
	The attribute AT-T013 may include an Execution Date and Time.

4.5.2 DS-02 Inter-PSP NOLO Inst Payment

Identification	DS-02
Name:	**Inter-PSP NOLO Inst Payment**
Description:	This dataset describes the content of the Inter-PSP Space payment message (mandatory unless otherwise indicated) and applies to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP and the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP for an incoming/ outgoing NOLO Inst Transaction.
Attributes con-tained	- P001 The name of the Payer - P003 The Proxy/Alias of the Account/Payment Account of the Payer (optional) - P004 The Payer identification code (optional) - P005 The address of the Payer - P006 The name of the Payer Reference Party (optional) - P007 The identification code of the Payer Reference Party (optional) - P008 The address of the Payer Reference Party (optional) - E001 The name of the Payee

Identification	DS-02
Name:	Inter-PSP NOLO Inst Payment
	- E003 The Proxy/Alias of the Payment Account/Account of the Payee (optional) - E004 The address of the Payee (optional) - E005 The Payee identification code (optional) - E007 The name of the Payee Reference Party (optional) - E009 The address of the Payee Reference Party (optional) - E010 The identification code of the Payee Reference Party (optional) - D001 The unique identifier of the Account/ Payment Account of the Payer - D002 The Identification Code of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP - D003 The type of the Account/ Payment Account of the Payer (optional) - D004 The currency of the Account/ Payment Account of the Payer (optional) - D005 The name of the non-NPC Leg Payer's FI (optional) - D006 The address of the non-NPC Leg Payer's FI (mandatory when AT-D005 is provided) - C001 The unique identifier of the Payment Account/ Account of the Payee - C002 The Identification Code of the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI - C003 The type of the Payment Account/ Account of the Payee (optional) - C004 The currency of the Payment Account/ Account of the Payee (optional) - C005 The name of the non-NPC Leg Payee's FI (optional) - C006 The address of the non-NPC Leg Payee's FI (mandatory when AT-C005 is provided) - X001 The Identification Code of the NPC Leg Entry PSP (for incoming only) - X002 The Identification Code of the NPC Leg Exit PSP (for outgoing only) - X003 The Identification Code of the Intermediary FI(s) of the non-NPC Leg Payer's FI (optional) - X004 The name of the Intermediary FI(s) of the non-NPC Leg Payer's FI (optional) - X005 The address of the Intermediary FI(s) of the non-NPC Leg Payer's FI (mandatory when AT-X004 is provided) - T001 The identification code of the Scheme - T002 The amount of the NOLO Inst in NPC scheme currency - T003 The Initial Amount of the NOLO Inst ordered by the Payer (optional) - T004 Currency of the Initial Amount (optional) - T005 Currency exchange rate applied on the Initial Amount (optional) - T006 Charge bearer - T007 The purpose of the NOLO Inst (optional) - T008 The category purpose of the NOLO Inst (optional) - T009 The Remittance Information (optional) - T014 The Payer's reference of the NOLO Inst - T016 Unique End-to-End Transaction Reference (UETR) (optional) - T020 The currency requested by the Payer for the funds in the non-NPC Leg/NPC Leg (optional) - T051 The Settlement Date of the NPC Leg of the NOLO Inst - T053 Regulatory reporting (optional) - T054 The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message - T056 NPC Leg Time Stamp of the NOLO Inst - T057 Non-NPC Leg Time Stamp of the NOLO Inst (optional, for incoming only) - T058 The amount of the NOLO Inst charges (optional) - T059 The party that levies the NOLO Inst charges (optional

Identification	DS-02
Name:	**Inter-PSP NOLO Inst Payment**
Technical characteristics	From a business perspective, Inter-PSP NOLO Inst Transactions are always considered to be single payments, each containing one Payer's Account/ Payment Account and one Payee's Payment Account/ Account. The use of term "Bulk Payments" in the inter-PSP Space refers to the physical layer of the NOLO Inst Scheme Inter-PSP Implementation Guidelines (see section 0.5.1).
Rules applied:	Where a Payer has provided information in a specific payment instruction relating to an optional DS-02 field (with the exception of AT-T008), this field will be populated in the Inter-PSP NOLO Inst Payment message, subject to any overriding legal/ regulatory requirements.
	Regarding AT-T008, when the agreement between the NPC Leg-Based Payer and the NPC Leg-Based Payer's PSP only involves a specific processing at the NPC Leg-Based Payer's PSP level, the NPC Leg-Based Payer's PSP is not obliged to send AT-T008 to the NPC Leg Exit PSP as part of DS-02.
Remarks	These attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Inter-PSP Implementation Guidelines as defined in section 0.5.1.

4.5.3 DS-03 NOLO Inst Confirmation

Identification	DS-03
Name	**NOLO Inst Confirmation**
Description	This dataset describes the content of a positive or a negative confirmation message on an NOLO Inst message to be sent Instantly by the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.
	This dataset is also used when the CSM of the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP must send Instantly a negative confirmation message to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP (and to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP) in case this CSM has not received any confirmation message from the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP on the initial NOLO Inst within the hard time-out deadline after the NPC Leg Time Stamp.
Attributes contained	**Negative confirmation message (RJCT code)** • D002 The Identification Code of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP • X001 The Identification Code of the NPC Leg Entry PSP (for incoming only) • T014 The Payer's reference of the NOLO Inst • T016 Unique End-to-End Transaction Reference (UETR) (optional) • T054 The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message • R001 The type of "R" message • R002 The identification of the type of Actor initiating the "R" message • R003 The specific reference of the Actor initiating the Reject • R004 The reason code for non-acceptance of the NOLO Inst **Positive confirmation message (ACCP code)** • D002 The Identification Code of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP • X001 The Identification Code of the NPC Leg Entry PSP (incoming only) • T014 The Payer's reference of the NOLO Inst • T016 Unique End-to-End Transaction Reference (UETR) (optional) • T054 The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message • T055 The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP reference of the NOLO Inst

4.5.4 DS-04 NOLO Inst Return

Identification	DS-04
Name:	**NOLO Inst Return**
Description:	This dataset describes the content of a Return to an NOLO Inst in the NPC Leg. The attributes are mandatory unless otherwise indicated. The Reject to an NOLO Inst in the NPC Leg is covered in section 4.5.3.
Attributes contained	• T016 Unique End-to-End Transaction Reference (UETR) (optional) • R001 The type of "R" message • R002 The identification of the type of Actor initiating the "R" message • R003 The specific reference of the Actor initiating the NOLO Inst Return • R004 The reason code for non-acceptance of the NOLO Inst • R005 The Settlement Date for the NOLO Inst Return • R006 The amount of the NOLO Inst Return in NPC currency • R007 The fee applied for the NOLO Inst Return in NPC scheme currency (optional) • An exact copy of all the attributes of the received DS-02 which is being returned/rejected

4.5.5 DS-05 PSP-to-Customer NOLO Inst Information

Identification	DS-05
Name:	**PSP-to-Customer[3] NOLO Inst Information**
Description:	Description of the minimum information that an NPC Leg-Based Payee's PSP needs to make available to the NPC Leg-Based Payee.

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[3] The word 'Customer' must be read as 'Payment Service User' as defined in chapter 7.

Identification	DS-05
Name:	**PSP-to-Customer[3] NOLO Inst Information**
Attributes contained:	- P001 The name of the Payer - P003 The Proxy/Alias of the Account of the Payer (optional) - P004 The Payer identification code - P005 The address of the Payer - P006 The name of the Payer Reference Party (optional) - P007 The identification code of the Payer Reference Party (optional) - P008 The address of the Payer Reference Party (optional) - E001 The name of the Payee - E003 The Proxy/Alias of the Payment Account of the Payee (optional) - E005 The Payee identification code - E007 The name of the Payee Reference Party (optional) - E009 The address of the Payee Reference Party (optional) - E010 The identification code of the Payee Reference Party (optional) - D001 The unique identifier of the Account of the Payer (optional) - D002 The Identification Code of the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP - D005 The name of the non-NPC Leg Payer's FI - D006 The address of the non-NPC Leg Payer's FI - C001 The unique identifier of the Payment Account of the Payee - T002 The amount of the NOLO Inst in NPC scheme currency - T003 The Initial Amount of the NOLO Inst ordered by the Payer (optional) - T004 Currency of the Initial Amount (optional) - T007 The purpose of the NOLO Inst (optional) - T009 The Remittance Information (optional) - T014 The Payer's reference of the NOLO Inst - T016 Unique End-to-End Transaction Reference (UETR) (optional) - T051 The Settlement Date of the NOLO Leg of the NOLO Inst (optional) - T058 The amount of the NOLO Inst charges (optional) - T059 The party that levies the NOLO Inst charges (optional)
Rules applied:	Where any of the above attributes, optional or not, are present in an Inter-PSP Payment message (DS-02) the contents must be made available in full by the NPC Leg-Based Payee's PSP to the Payee, subject to any prior agreement to the contrary. Where the Payee and NPC Leg-Based Payee's PSP have an explicit agreement regarding the deduction of charges then the amount of the charges will be made clear to the Payee. An NPC Leg-Based Payee's PSP may drop received extended Reference Party information (attributes P006, P007, P008, E007, E010, E009 and T007) and not make it available to a Payee who uses an interface which does not comply with the ISO 20022 XML standard. With respect to AT-T009, the European Association of Corporate Treasurers (EACT) has developed a standard for formatting the contents of the unstructured remittance information. The standard specifies the elements enabling the automated payment processing between business partners. Further information on this standard can be found on the following EACT website (reference [7]).
Remarks:	These attributes reflect business requirements. This message cannot be confused with the dataset DS-12 Positive Notification Message to the Payee.

4.5.6 DS-06 NOLO Inst Recall

Identification	DS-06
Name:	NOLO Inst Recall
Description:	This dataset describes the minimum information that an NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP needs to make available to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP.
Attributes contained:	• R002 Identification of the type of Actor initiating the "R" message • R051 The NOLO Inst Recall reason code • R052 Additional Information to AT-R051 The NOLO Inst Recall reason code • R053 The specific reference of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP initiating the NOLO Inst Recall • T002 The amount of the NOLO Inst in NPC scheme currency • T016 Unique End-to-End Transaction Reference (UETR) (optional) • An exact copy of the original Inter-PSP payment dataset (DS-02) which is being recalled
Remarks:	Except for AT-R052, these attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Inter-PSP Implementation Guidelines as defined in section 0.5. In case the Request for Status Update is used, a clear reference to the original NOLO Inst Recall needs to be provided beside the copy of DS-02.

4.5.7 DS-07 Response to NOLO Inst Recall

Identification	DS-07
Name:	Response to NOLO Inst Recall
Description:	This dataset contains the attributes for the response to an NOLO Inst Recall (DS-06) by the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.
Attributes contained:	**Positive response for an NOLO Inst Recall** • R001 The type of "R" message • R002 The identification of the type of Actor initiating the "R" message • R053 The specific reference of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP initiating the NOLO Inst Recall • R054 The returned amount of the positive response to the NOLO Inst Recall in NPC scheme currency • R055 The fee for the positive response to the NOLO Inst Recall in NPC scheme currency (optional) • R056 The Settlement Date for the positive response to the NOLO Inst Recall • T016 Unique End-to-End Transaction Reference (UETR) (optional) • An exact copy of the original Inter-PSP Payment dataset (DS-02) which is being recalled **Negative response for an NOLO Inst Recall** • R053 The specific reference of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP initiating the NOLO Inst Recall • R057 Reason code for non-acceptance of the NOLO Inst Recall • T016 Unique End-to-End Transaction Reference (UETR) (optional) • An exact copy of the original Inter-PSP Payment dataset (DS-02) which is being recalled
Remarks:	These attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Inter-PSP Implementation Guidelines as defined in section 0.5.1.

4.5.8 DS-08 NOLO Inst Inquiry

Identification	DS-08
Name:	**NOLO Inst Inquiry**
Description:	This dataset contains the attributes describing the minimum information that a Participant needs to make available in an NOLO Inst Inquiry.
Attributes contained:	- Q001 The NOLO Inst Inquiry reason code - Q002 The specific NOLO Inst Inquiry reference of the Participant initiating the NOLO Inst Inquiry - Q003 Additional Information to AT-Q001 NOLO Inst Inquiry reason code - T016 Unique End-to-End Transaction Reference (UETR) (optional) - An exact copy of the original Inter-PSP Inst Payment (DS-02) which the NOLO Inst Inquiry relates to
Remarks:	These attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Inter-PSP Implementation Guidelines as defined in section 0.5.1. In case the NOLO Inst Inquiry reason code 'Request for Status Update' is used, an exact copy of the initial NOLO Inst Inquiry needs to be provided instead of the copy of DS-02.

4.5.9 DS-09 Response-to-NOLO Inst Inquiry

Identification	DS-09
Name:	**Response-to-NOLO Inst Inquiry**
Description:	This dataset contains the attributes for describing the response to an NOLO Inst Inquiry from the Participant whom the NOLO Inst Inquiry has been addressed to.
Attributes contained:	**Response to Claim of Non-Receipt** - Q002 The specific NOLO Inst Inquiry reference of the Participant initiating the NOLO Inst Inquiry - Q004 Non-receipt of the NOLO Inst/ non-execution due to regulatory reason - Q007 Fee for handling the NOLO Inst Inquiry (optional) - Q009 Reference of the NPC Leg Exit PSP for the NOLO Inst Inquiry fee payment - Q014 Timespan allowed to make the Claim has been exceeded or cannot be supported in the non-NPC Leg/NPC Leg - T016 Unique End-to-End Transaction Reference (UETR) (optional) - T052 The Settlement Date of the non-NPC Leg of the NOLO Inst - An exact copy of the original Inter-PSP NOLO Inst Payment (DS-02) which the NOLO Inst Inquiry relates to
Remarks	These attributes reflect business requirements and do not prescribe fields in the NOLO Inst Scheme Inter-PSP Implementation Guidelines as defined in section 0.5.1.

4.5.10 DS-10 NOLO Inst Transaction Status Investigation

Identification	DS-10
Name	NOLO Inst Transaction Status Investigation
Description	This dataset describes the content of the NOLO Inst status investigation message that the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP may send in case it has not received a confirmation message within 5 seconds after the time-out deadline defined in section 4.2.3.1/4.2.3.2.
Attributes contained	- T014 The Payer's reference of the NOLO Inst - T016 Unique End-to-End Transaction Reference (UETR) (optional) - T054 The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message - T056 NPC Leg Time Stamp of the NOLO Inst

4.5.11 DS-11 Inter-PSP NOLO Inst Inquiry Fee Payment

Identification:	DS-11
Name:	Inter-PSP NOLO Inst Inquiry Fee Payment
Description	This dataset contains the attributes for the payment of an Inter-PSP NOLO Inst Inquiry fee by the NPC Leg-Based Payer's PSP to the NPC Leg Exit PSP.
Attributes Contained:	- D002 The Identification Code of the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP - C002 The Identification Code of the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP - Q002 The specific NOLO Inst Inquiry reference of the Participant initiating the NOLO Inst Inquiry - Q007 Fee for handling the NOLO Inst Inquiry - Q008 The unique identifier of the account to be credited at the NPC Leg Exit PSP - Q009 Reference of the NPC Leg Exit PSP for the NOLO Inst Inquiry fee payment - Q010 The Settlement Date of the NOLO Inst Inquiry fee amount - Q011 Category purpose of the NOLO Inst Inquiry fee payment - Q012 The unique identifier of the account to be debited at the NPC Leg Based Payer's PSP - T001 The identification code of the Scheme
Rules applied:	The dataset settles the NOLO Inst Inquiry fee payment for a single NOLO Inst Inquiry case only.

4.5.12 DS-12 Positive Notification Message to the Payee

Identification	DS-12
Name	**Positive Notification Message to the Payee**
Description	Description of the minimum information that an NPC Leg-Based Payee's PSP sends in the positive notification message to the NPC Leg-Based Payee.
Attributes contained	- P001 The name of the Payer - P004 The Payer identification code - P005 The address of the Payer - P006 The name of the Payer Reference Party (optional) - P007 The identification code of the Payer Reference Party (optional) - E001 The name of the Payee - E007 The name of the Payee Reference Party (optional) - C001 The unique identifier of the Payment Account of the Payee - T002 The amount of the NOLO Inst in NPC scheme currency - T003 The Initial Amount of the NOLO Inst ordered by the Payer (optional) - T004 Currency of the Initial Amount (optional) - T007 The purpose of the NOLO Inst (optional) - T009 The remittance Information sent by the Payer to the Payee in the NOLO Inst Instruction (optional) - T014 The Payer's reference of the NOLO Inst - T081 The identification of the Credit Notification - T082 The value date of the credit on the Payee's Payment Account
Rules applied	Where any of the above attributes, optional or not, are present in an inter-PSP NOLO Inst payment (DS-02) the contents must be made available in full by the NPC Leg-Based Payee's PSP to the Payee, subject to any prior agreement to the contrary. Where the Payee and NPC Leg-Based Payee's PSP have an explicit agreement regarding the deduction of charges then the amount of the charges will be made clear to the Payee.
Remarks	These attributes reflect business requirements. This message cannot be confused with the dataset DS-05 PSP-to-Customer NOLO Inst Information.

4.6 Business Requirements for Attributes

This section defines the business requirements for the attributes used by the Scheme. The attributes used in the NOLO Inst datasets are described below. Attribute numbering is as follows:

AT-**P**xxx for attributes related to the Payer;

AT-**E**xxx for attributes related to the Payee;

AT-**D**xxx for attributes related to the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP ('Debtor agent');

AT-**C**xxx for attributes related to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI ('Creditor agent');

AT-**X**xxx for attributes related to other PSPs or FIs involved in the NOLO Inst Transaction;

AT-**T**xxx for attributes related to NOLO Inst Transaction;

AT-**Q**xxx for attributes related to Inquiries;

AT-**R**xxx for attributes related to NOLO Inst R-transactions and responses to such R-transactions.

This numbering is only for cross referencing purposes within the Scheme.

Nbr	Name
AT-P001	The name of the Payer
AT-P003	The Proxy/Alias of the Payment Account/Account of the Payer
AT-P004	The Payer identification code
AT-P005	The address of the Payer
AT-P006	The name of the Payer Reference Party
AT-P007	The identification code of the Payer Reference Party
AT-P008	The address of the Payer Reference Party
AT-E001	The name of the Payee
AT-E003	Proxy/Alias of the Payment Account/Account of the Payee
AT-E004	The address of the Payee
AT-E005	The Payee identification code
AT-E007	The name of the Payee Reference Party
AT-E009	The address of the Payee Reference Party
AT-E010	The identification code of the Payee Reference Party
AT-D001	The unique identifier of the Account/ Payment Account of the Payer
AT-D002	The Identification Code of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP
AT-D003	The type of the Account/ Payment Account of the Payer
AT-D004	The currency of the Account/ Payment Account of the Payer
AT-D005	The name of the non-NPC Leg Payer's FI

Nbr	Name
AT-D006	The address of the non-NPC Leg Payer's FI
AT-C001	The unique identifier of the Payment Account/ Account of the Payee
AT-C002	The Identification Code of the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI
AT-C003	The type of the Payment Account/ Account of the Payee
AT-C004	The currency of the Payment Account/ Account of the Payee
AT-C005	The name of the non-NPC Leg Payee's FI
AT-C006	The address of the non-NPC Leg Payee's FI
AT-X001	The Identification Code of the NPC Leg Entry PSP
AT-X002	The Identification Code of the NPC Leg Exit PSP
AT-X003	The Identification Code of the Intermediary FI(s) of the non-NPC Leg Payer's FI
AT-X004	The name of the Intermediary FI(s) of the non-NPC Leg Payer's FI
AT-X005	The address of the Intermediary FI(s) of the non-NPC Leg Payer's FI
AT-T001	The identification code of the Scheme
AT-T002	The amount of the NOLO Inst in NPC scheme currency
AT-T003	The Initial Amount of the NOLO Inst ordered by the Payer
AT-T004	Currency of the Initial Amount
AT-T005	Currency exchange rate applied on the Initial Amount
AT-T006	Charge bearer
AT-T007	The purpose of the NOLO Inst
AT-T008	The category purpose of the NOLO Inst
AT-T009	The remittance Information sent by the Payer to the Payee in the NOLO Inst Instruction
AT-T013	The Requested Execution Date and Time of the NOLO Inst Instruction
AT-T014	The Payer's reference of the NOLO Inst
AT-T016	Unique End-to-End Transaction Reference (UETR)
AT-T020	The currency requested by the Payer for the funds in the non-NPC Leg/NPC Leg
AT-T051	The Settlement Date of the NPC Leg of the NOLO Inst
AT-T052	The Settlement Date of the non-NPC Leg of the NOLO Inst
AT-T053	Regulatory reporting
AT-T054	The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message
AT-T055	The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP reference of the NOLO Inst
AT-T056	NPC Leg Time Stamp of the NOLO Inst
AT-T057	Non-NPC Leg Time Stamp of the NOLO Inst
AT-T058	The amount of the NOLO Inst charges
AT-T059	The party that levies the NOLO Inst charges
AT-T081	The identification of the Credit Notification

Nbr	Name
AT-T082	The value date of the credit on the Payee's Payment Account
AT-Q001	The NOLO Inst Inquiry reason code
AT-Q002	The specific NOLO Inst Inquiry reference of the Participant initiating the NOLO Inst Inquiry
AT-Q003	Additional Information to AT-Q001 NOLO Inst Inquiry reason code
AT-Q004	Non-receipt of the NOLO Inst/ non-execution due to regulatory reason
AT-Q007	Fee for handling the NOLO Inst Inquiry
AT-Q008	The unique identifier of the account to be credited at the NPC Leg Exit PSP
AT-Q009	Reference of the NPC Leg Exit PSP for NOLO Inst Inquiry fee payment
AT-Q010	The Settlement Date of the NOLO Inst Inquiry fee amount
AT-Q011	Category purpose of the NOLO Inst Inquiry fee payment
AT-Q012	The unique identifier of the account to be debited at the NPC Leg-Based Payer's PSP
AT-Q014	Timespan allowed to make the Claim has been exceeded or cannot be supported in the non-NPC Leg/ NPC Leg
AT-R001	The type of "R" message
AT-R002	The identification of the type of Actor initiating the "R" message
AT-R003	The specific reference of the Actor initiating the Reject / NOLO Inst Return
AT-R004	The reason code for non-acceptance of the NOLO Inst
AT-R005	The Settlement Date for the NOLO Inst Return
AT-R006	The amount of the Return in NPC scheme currency
AT-R007	The fee applied for the Return in NPC scheme currency
AT-R051	The NOLO Inst Recall reason code
AT-R052	Additional information to AT-R051 The NOLO Inst Recall reason code
AT-R053	The specific reference of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP initiating the NOLO Inst Recall
AT-R054	The returned amount of the positive response to the NOLO Inst Recall in NPC scheme currency
AT-R055	The fee for the positive response to the NOLO Inst Recall in NPC scheme currency
AT-R056	The Settlement Date for the positive response to the NOLO Inst Recall
AT-R057	The reason code for non-acceptance of the NOLO Inst Recall

4.6.1 Attribute details

Identification:	AT-P001
Name:	The name of the Payer
Description:	The information should reflect the name of the account holder being debited.

Identification:	AT-P003
Name:	Proxy/Alias of the Account/Payment Account of the Payer
Description:	An element supplied by the Payer.

Identification:	AT-P004
Name:	The Payer identification code
Description:	A code supplied by the Payer and to be delivered unaltered to the Payee.

Identification:	AT-P005
Name:	The address of the Payer
Description:	The information should reflect the address of the account holder being debited. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-P006
Name:	The name of the Payer Reference Party
Description:	The name of a person or entity in relation to whom a Payer makes a payment. The Payer Reference Party is a person or entity on behalf of or in connection with whom the Payer purports to make a payment. Reference in any payment instruction to a Payer Reference Party does not imply that such party is a Payer or is contractually obliged or entitled in connection with any payment obligation.

Identification:	AT-P007
Name:	The identification code of the Payer Reference Party
Description:	A code supplied by the Payer and to be delivered unaltered to the Payee.

Identification:	AT-P008
Name:	The address of the Payer Reference Party
Description:	The information should reflect the address of a person or entity in relation to whom a Payer makes a payment. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-E001
Name:	The name of the Payee
Description:	The name of the Payee as supplied by the Payer.

Identification:	AT-E003
Name:	Proxy/Alias of the Payment Account/Account of the Payee
Description:	An element supplied by the Payer.

Identification:	AT-E004
Name:	The address of the Payee
Description:	The address of the Payee as supplied by the Payer. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-E005
Name:	The Payee identification code
Description:	A code supplied by the Payer.

Identification:	AT-E007
Name:	The name of the Payee Reference Party
Description:	The name of a person or entity in relation to whom a Payee receives a payment. The Payee Reference Party is a person or entity on behalf of or in connection with whom the Payee receives a payment. Reference in any payment instruction to a Payee Reference Party does not imply that such party is a Payee or is contractually obliged or entitled in connection with any payment obligation.

Identification:	AT-E009
Name:	The address of the Payee Reference Party
Description:	The information should reflect the address of a person or entity in relation to whom a Payee receives a payment. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-E010
Name:	The identification code of the Payee Reference Party
Description:	A code supplied by the Payer and to be delivered unaltered to the Payee.

Identification:	AT-D001
Name:	The unique identifier of the Account/ Payment Account of the Payer
Description:	**For incoming NOLO Inst:** strong recommendation to use the International Bank Account Number (IBAN) as identifier of the Account of the Payer to be debited for the NOLO Inst Instruction. **For outgoing NOLO Inst:** The unique identifier of the Payment Account of the Payer to be debited for the NOLO Inst Instruction must be the IBAN of that account. See Chapter 7 for the definition of the IBAN.

Identification:	AT-D002
Name:	The Identification Code of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP
Description:	**For incoming NOLO Inst:** strong recommendation to use the BIC of the non-NPC Leg Payer's FI as identification code. **For outgoing NOLO Inst:** the identification code of the NPC Leg-Based Payer's PSP must be the BIC. See Chapter 7 for the definition of the BIC.

Identification:	AT-D003
Name:	The type of the Account/ Payment Account of the Payer
Description:	The type of the Account/ Payment Account as transmitted by the counterparty.

Identification:	AT-D004
Name:	The currency of the Account/ Payment Account of the Payer
Description:	The currency in which the Account/ Payment Account of the Payer is denominated.

Identification:	AT-D005
Name:	The name of the non-NPC Leg Payer's FI
Description:	The information should reflect the name of the non-NPC Leg Payer's FI in case AT-D002 includes another value than the BIC.

Identification:	AT-D006
Name:	The address of the non-NPC Leg Payer's FI
Description:	The information should reflect the address of the non-NPC Leg Payer's FI. When AT-D005 is provided, then AT-D006 must be provided. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-C001
Name:	**The unique identifier of the Payment Account/ Account of the Payee**
Description:	**For outgoing NOLO Inst:** strong recommendation to use the International Bank Account Number (IBAN) as identifier of the Account of the Payee to be credited for the NOLO Inst Instruction. **For incoming NOLO Inst:** the unique identifier of the Payment Account of the Payee to be credited must be the IBAN of that account. See Chapter 7 for the definition of the IBAN.

Identification:	AT-C002
Name:	**The Identification Code of the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI**
Description:	**For incoming NOLO Inst:** the identification code of the NPC Leg-Based Payee's PSP must be the BIC. See Chapter 7 for the definition of the BIC. **For outgoing NOLO Inst:** strong recommendation to use the BIC of the non-NPC Leg Payee's FI as identification code.

Identification:	AT-C003
Name:	**The type of the Payment Account/ Account of the Payee**
Description:	The type of the Account/ Payment Account as transmitted by the counterparty.

Identification:	AT-C004
Name:	**The currency of the Payment Account/ Account of the Payee**
Description:	The currency in which the Payment Account/ Account of the Payee is denominated. This attribute is mainly provided for outgoing NOLOs.

Identification:	AT-C005
Name:	**The name of the non-NPC Leg Payee's FI**
Description:	The information should reflect the name of the non-NPC Leg Payee's FI in case AT-C002 includes another value than the BIC.

Identification:	AT-C006
Name:	**The address of the non-NPC Leg Payee's FI**
Description:	The information should reflect the address of the non-NPC Leg Payee's FI. When AT-C005 is provided, then AT-C006 must be provided. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-X001
Name:	The Identification Code of the NPC Leg Entry PSP
Description:	Applies for incoming NOLO Inst only. The identification code of the NPC Leg Entry PSP must be the BIC. See Chapter 7 for the definition of the BIC.

Identification:	AT-X002
Name:	The Identification Code of the NPC Leg Exit PSP
Description:	Applies for outgoing NOLO Inst only. The identification code of the NPC Leg Exit PSP must be the BIC. See Chapter 7 for the definition of the BIC.

Identification:	AT-X003
Name:	The Identification Code of the Intermediary FI(s) of the non-NPC Leg Payer's FI
Description:	**For incoming NOLO Inst:** strong recommendation to use the BIC of the Intermediary FI(s) of the non-NPC Leg Payer's FI as identification code.

Identification:	AT-X004
Name:	The name of the Intermediary FI(s) of the non-NPC Leg Payer's FI
Description:	The information should reflect the name of the Intermediary FI(s) of the non-NPC Leg Payer's FI in case AT-X003 includes another value than the BIC.

Identification:	AT-X005
Name:	The address of the Intermediary FI(s) of the non-NPC Leg Payer's FI
Description:	The information should reflect the address of the Intermediary FI(s) of the non-NPC Leg Payer's FI. When AT-X004 is provided, then AT-X005 must be provided. This attribute can be provided in an unstructured, hybrid or structured format following the specifications set out in the documents referred to in section 0.5.1.

Identification:	AT-T001
Name:	The identification code of the Scheme
Description:	To differentiate NOLO Inst Instructions from those of any other set of Scheme, arrangement, payment scheme or system sharing common logical and physical models.

Identification:	AT-T002
Name:	The amount of the NOLO Inst in NPC scheme currency
Description:	The list and specifications of the different Scheme Currencies is described in Attachment [9] NPC Scheme Currencies.

Identification:	AT-T003
Name:	**The Initial Amount of the NOLO Inst ordered by the Payer**
Description:	The Initial Amount initiated by the Payer for the NOLO Inst. For outgoing NOLO Inst, the NPC Leg-Based Payer's PSP will provide this information only when it makes the Currency Conversion from that currency into NPC scheme currency. It may also be provided for a Two Leg-In transaction between two NPC scheme currencies.

Identification:	AT-T004
Name:	**Currency of the Initial Amount**
Description:	The currency of the Initial Amount referred to in AT-T003 if different from the Interbank Settlement amount.

Identification:	AT-T005
Name:	**Currency exchange rate applied on the Initial Amount**
Description:	The exchange rate used to convert the Initial Amount referred to in AT-T003, in an NPC Scheme currency amount if necessary.

Identification:	AT-T006
Name:	**Charge bearer**
Description:	The charge option as specified by the Payer about the party that will bear all costs for the NOLO Inst. The range of options is • DEBT: to be borne by the Payer • CRED: to be borne by the Payee • SHAR: to be borne by both the Payer and the Payee See section 4.2.5 Charging principles for more information.

Identification:	AT-T007
Name:	**The purpose of the NOLO Inst**
Description:	The purpose of the NOLO Inst is the underlying reason for the NOLO Inst, i.e. information on the nature of such transfer.
Value range:	All codes part of the ISO standard are accepted.

Identification:	AT-T008
Name:	**The category purpose of the NOLO Inst**
Description:	The category purpose of the NOLO Inst is information on the high-level nature of the Transaction. It can have different goals: allow the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP to offer a specific processing agreed with the Payer or allow the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI to apply a specific processing.
Value range:	All codes part of the ISO standard is accepted.

Identification:	AT-T009
Name:	**The remittance Information sent by the Payer to the Payee in the NOLO Inst Instruction**
Description:	A maximum of 140 characters for unstructured Remittance Information.
	The European Association of Corporate Treasurers (EACT) has developed a standard for formatting the contents of the unstructured remittance information.
	The standard specifies the elements enabling the automated payment processing between business partners. Further information on this standard can be found on the following EACT website (reference [7]).
	The 140 characters unstructured Remittance Information should be used for storing the data elements described in the standard **or** structured Remittance Information of a maximum of 140 characters according to detailed rules to be defined.
	NPC recommends Payees to adopt the ISO standard (reference [5]) for a 'Structured creditor reference to the remittance information' identified in the Scheme as 'structured creditor reference' as the preferred remittance data convention for identifying payment referring to a single invoice, to be part of the structured remittance information.
	When the Payer provides an NOLO Inst Instruction with a Structured Creditor Reference, it is recommended that the NPC Leg-Based Payer's PSP checks the correctness of the Structured Creditor Reference at the point of capture by the Payer.

Identification:	AT-T013
Name:	**The Requested Execution Date and Time of the NOLO Inst Instruction**
Description:	This date and time correspond with a date and time requested by a Payer for commencing the execution of the NOLO Inst Instruction as described in section 4.2.1. This is the moment at which the execution of the NOLO Inst Instruction will commence (not: finish).

Identification:	AT-T014
Name:	**The Payer's reference of the NOLO Inst**
Description:	This reference identifies for a given Payer each NOLO Inst presented to the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP, in a unique way. This number will be transmitted in the entire process of the handling of the NOLO Inst from acceptance until the finality of the transfer.
	It must be returned in any exception handling process-step by any party involved. The Payer cannot request for any other referencing information to be returned to him, in order to identify an NOLO Inst. The Payer must define the internal structure of this reference; it can only be expected to be meaningful to the Payer.
Value range:	If no reference is provided by the Payer, this attribute has default value "Not provided".

Identification:	AT-T016
Name:	**Unique End-to-End Transaction Reference (UETR)**
Description:	The unique reference of the NOLO Inst Transaction to be delivered unaltered from the Payer/ non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI.

Identification:	AT-T020
Name:	**The currency requested by the Payer for the funds in the non-NPC Leg/NPC Leg**
Description:	This optional attribute for an outgoing NOLO Inst Transaction indicates to the NPC Leg Exit PSP in which currency the Payer requests the funds to be forwarded to the Payee in the non-NPC Leg/NPC Leg. The support for such attribute is subject to a service level agreement between the NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP.
Value range	All currency codes part of the ISO standard is accepted.

Identification:	AT-T051
Name:	**The Settlement Date of the NPC Leg of the NOLO Inst**
Description:	The date on which obligations with respect to a funds transfer between the NPC Leg Entry PSP/NPC Leg-Based Payer's PSP, and the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP are discharged.
	In the message from the NPC Leg Entry PSP/NPC Leg-Based Payer's PSP, it contains the requested Settlement Date of the NPC Leg, whereas in the message delivered to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP, it contains the Settlement Date of the NPC Leg applied.
	The Time Stamp must be unambiguous and at least include milliseconds and allows two date time formats (see section 0.5.1).

Identification:	AT-T052
Name:	**The Settlement Date of the non-NPC Leg of the NOLO Inst**
Description:	The date on which obligations with respect to a funds transfer between the NPC Leg Exit PSP and the non-NPC Leg Payee's FI are discharged.
	In the message from the NPC Leg Exit PSP to the NPC Leg-Based Payer's PSP, it contains the Settlement Date of the non-NPC Leg applied.

Identification:	AT-T053
Name:	**Regulatory reporting**
Description:	Information needed due to regulatory and statutory requirements.

Identification:	AT-T054
Name:	**The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP reference of the NOLO Inst message**
Description:	The reference of the NOLO Inst Transaction given by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP, which is to be delivered unaltered to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI.

Identification:	AT-T055
Name:	**The NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP reference of the NOLO Inst**
Description:	The reference of the NOLO Inst Transaction given by the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP, which is to be delivered unaltered to the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP.

Identification:	AT-T056
Name:	NPC Leg Time Stamp of the NOLO Inst
Description:	This Time Stamp defines the start of the maximum execution time defined in section 4.2.3.1/4.2.3.2 and is inserted by the NPC Leg Entry PSP/ NPC Leg-Based Payer's PSP. The Time Stamp must be unambiguous and at least include milliseconds and allows two date time formats (see section 0.5.1).

Identification:	AT-T057
Name:	Non-NPC Leg Time Stamp of the NOLO Inst
Description:	This Time Stamp defines the start of the maximum execution time that may be defined in the non-NPC Leg. This is the date time format as received from the non-NPC Leg.

Identification:	AT-T058
Name:	The amount of the NOLO Inst charges
Description:	The amount of the NOLO Inst charges in NPC scheme currency borne by the Payer, the Payee or both.
	For the NPC Leg of an outgoing NOLO Inst, this attribute is used only when the charges are to be borne by the Payee (CRED).
	For the NPC Leg of an incoming NOLO Inst, this attribute is used only when the charges are to be borne by the Payee (CRED), or by both the Payee and the Payer (SHAR).

Identification:	AT-T059
Name:	The party that levies the NOLO Inst charges
Description:	The party that levies the charges for the NOLO Inst.
	For the NPC Leg of an outgoing NOLO Inst, this attribute is used only when the charges are to be borne by the Payee (CRED).
	For the NPC Leg of an incoming NOLO Inst, this attribute is used only when the charges are to be borne by the Payee (CRED), or by both the Payee and the Payer (SHAR).
	The following parties can leave the charges:
	- The non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP - The NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI - Both the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI
	For more information about charging principle see section 4.2.5.

Identification:	AT-T081
Name:	The identification of the Credit Notification
Description:	The credit notification informs the Payee about new Funds Made Available on his/her Payment Account.
Value range	Credit Notification (CRDT)

Identification:	AT-T082
Name:	**The value date of the credit on the Payee's Payment Account**
Description:	The date when the Funds are credited on the Payment Account. In general, this should be identical to the Settlement Date of the NOLO Inst.

Identification:	AT-Q001
Name:	**The NOLO Inst Inquiry reason code**
Description:	This code explains the reason for making an NOLO Inst Inquiry. It is defined by the Participant who initiates the NOLO Inst Inquiry.
Value range:	Codes are: • Claim of Non-Receipt • Request for Status Update (Tracer) The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO code should be used for each of the above-mentioned reasons under an NOLO Inst Inquiry.

Identification:	AT-Q002
Name:	**The specific NOLO Inst Inquiry reference of the Participant initiating the NOLO Inst Inquiry**
Description:	This reference is determined by the Participant that initiates the NOLO Inst Inquiry on the initial NOLO Inst Transaction/ initial NOLO Inst Inquiry. It must be forwarded to the Participant whom the NOLO Inst Inquiry is addressed to.

Identification:	AT-Q003
Name:	**Additional Information to AT-Q001 NOLO Inst Inquiry reason code**
Description:	The Participant may use this attribute for including additional information on AT-Q001. The text shall be in a comprehensible language to the Participant receiving the NOLO Inst Inquiry who is obliged to act upon this information received.

Identification:	AT-Q004
Name:	**Non-receipt of the NOLO Inst / non-execution due to regulatory reason**
Description:	In response to the "Claim of Non-Receipt" NOLO Inst Inquiry from the NPC Leg-Based Payer's PSP, the NPC Leg Exit PSP reports that • It has not received the initial NOLO Inst Transaction; • The Account of the Payee could not be credited due to regulatory reasons (if the NPC Leg Exit PSP is allowed to communicate such reason under the applicable legislation); or • It has already sent an NOLO Inst Reject or NOLO Inst Return for this NOLO Inst Transaction.

Identification:	AT-Q007
Name:	**Fee for handling the NOLO Inst Inquiry**
Description:	It is an optional attribute for the NPC Leg Exit PSP when responding to a 'Claim of Non-Receipt' Inquiry.

Identification:	AT-Q008
Name:	**The unique identifier of the account to be credited at the NPC Leg Exit PSP**
Description:	The IBAN used to uniquely identify the account in the books of a financial institution. The ISO standard 13616 applies. The concerned account is to be credited with the fees related to the handling of NOLO Inst inquiry cases.

Identification:	AT-Q009
Name:	**Reference of the NPC Leg Exit PSP for the NOLO Inst Inquiry fee payment**
Description:	The reference of the Inter-PSP fee payment given by the NPC Leg Exit PSP and relates to the handling of NOLO Inst Inquiry cases. In case of a Response to Claim of Non-Receipt, the NPC Leg Exit PSP is only entitled to request an NOLO Inst Inquiry fee.

Identification:	AT-Q010
Name:	**The Settlement Date of the NOLO Inst Inquiry fee amount**
Description:	The date on which obligations with respect to the fees related to the handling of NOLO Inst Inquiry cases between the NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP, are discharged.

Identification:	AT-Q011
Name:	**Category purpose of the NOLO Inst Inquiry fee payment**
Description:	The category purpose of the NOLO Inst Inquiry fee payment is information on the high-level nature of such payment.
Value range:	All appropriate codes part of the ISO standard are accepted.

Identification:	AT-Q012
Name:	**The unique identifier of the account to be debited at the NPC Leg-Based Payer's PSP**
Description:	The IBAN used to uniquely identify the account in the books of a financial institution. The ISO standard 13616 applies. The concerned account is to be debited with the fees related to the handling of NOLO Inst Inquiry cases.

Identification:	AT-Q014
Name:	**Timespan allowed to make the Claim has been exceeded or cannot be supported in the non-NPC Leg/ NPC Leg**
Description:	In response to an NOLO Inst Inquiry, the Participant reports that • The (claimed) debit date of the concerned NOLO Inst Transaction being the subject of the NOLO Inst Inquiry, lies beyond the period as defined in section 4.4.1 preceding the date at which the NOLO Inst Inquiry was submitted. • The period as defined in section 4.4.1 during which the Inquiry claim can be made, is **not** supported in the non-NPC Leg.

Identification:	AT-R001
Name:	**The type of "R" message**
Description:	This code allows to identify the type of "R" message in the handling of the NOLO Inst.
Value range:	• Reject • Return • Recall

Identification:	AT-R002
Name:	**The identification of the type of Actor initiating the "R" message**
Description:	This attribute contains a code identifying the type of Actor initiating the specific "R" message.
Value range:	**Values applying for Reject messages:** • NPC Leg-Based Payer's PSP • CSM/Intermediary PSP in the Inter-PSP Space • NPC Leg-Based Payee's PSP • NPC Leg Exit PSP **Values applying for Return messages:** • NPC Leg Exit PSP • Non-NPC Leg Payee's FI **Values applying for Recall messages:** • Payer • NPC Leg-Based Payer's PSP • NPC Leg Entry PSP • Non-NPC Leg Payer's FI

Identification:	AT-R003
Name:	The specific reference of the Actor initiating the Reject / NOLO Inst Return
Description:	This reference, determined by the Actor that initiates the Reject or Return of the NOLO Inst, must be forwarded in the handling of the Reject/ Return message to the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP and optionally to the Payer. It must be specified in any request by the Payer or the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP to the initiating Actor to obtain more information about the reasons for the Reject/ Return.

Identification:	AT-R004
Name:	The reason code for non-acceptance of the NOLO Inst
Description:	This code identifies the reason for the non-acceptance of the NOLO Inst.
Value range:	The Table 1 below indicates the reasons each relevant Participant can use for a Reject or a Return.
	The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO code should be used for each of the above-mentioned reasons under a Reject and a Return.

R-message	Reasons below that can be used by the following Actors in the NPC Leg	NPC Leg-Based Payer's PSP	NPC Leg-Based Payee's PSP	Inter-PSP space**	NPC Leg Exit PSP
Reject	Duplicate payment	X	X	X	X
Reject	Identification code of the NPC Leg-Based Payee's PSP/non-NPC-Leg Payee's FI is incorrect (i.e. invalid BIC or other code)	X	X	X	X
Reject	Operation/transaction code incorrect, invalid file format	X	X	X	X
Reject	Reason not specified	X	X	X	X
Reject	Regulatory reason	X	X	X	X
Reject	Unique identifier of the Payee's account incorrect (i.e. invalid IBAN or other identifier)	X	X	X	X
Reject	Address of the Payee invalid	X	X		X
Reject	NPC Leg time-out maximum execution time has been exceeded		X	X	X
Reject	Address of the Payer invalid		X		X
Reject	NPC Leg-Based Payee's PSP/non-NPC Leg Payee's FI does not accept transaction		X		X
Reject	Account blocked, reason not specified		X		
Reject	Account closed		X		
Reject	By order of the Payee		X		
Reject	NPC NOLO Credit Transfer forbidden on this account (e.g., savings account)		X		
Reject	Payee deceased		X		
Reject	NPC Leg Exit PSP not registered under this identification code			X	
Reject	NPC Leg settlement limit exceeded			X	
Reject	NPC Leg-Based Payee's PSP not registered under this identification code			X	
Reject	NPC Leg-Based Payer's PSP not registered under this identification code			X	
Reject	Settlement of the NPC NOLO Credit Transfer failed			X	
Reject	Amount exceeds maximum amount authorized in the non-NPC Leg				X
Return	Account blocked, reason not specified				X
Return	Account closed				X

Return	Address of the Payee invalid				X
Return	Address of the Payer invalid				X
Return	By order of the Payee				X
Return	Duplicate payment				X
Return	Identification code of the non-NPC Leg Payee's FI is incorrect (i.e. invalid BIC or other code)				X
Return	Non-NPC Leg FI does not accept transaction				X
Return	NPC NOLO transaction forbidden on this type of account (e.g., savings account)				X
Return	Operation/transaction code incorrect, invalid format				X
Return	Payee deceased				X
Return	Reason not specified				X
Return	Regulatory reason				X
Return	Unique identifier of the Payee's account incorrect (i.e. invalid IBAN or other identifier)				X
	**They can be CSMs, Intermediary PSP's or NOLO Inst Processors				

Table 1 The reasons for non-acceptance of the NOLO Inst (AT-R004)

Identification:	AT-R005
Name:	**The Settlement Date for the NOLO Inst Return**
Description:	The date on which the amount of the Return is settled by the CSM.

Identification:	AT-R006
Name:	**The amount of the NOLO Inst Return in NPC scheme currency**
Description:	This amount may be the same as AT-T002 if there is no AT-R007. If a fee for the Return is present in AT-R007, this amount will be equal to the difference between AT-T002 and AT-R007.
	The amount contains two parts; the first is expressed in NPC scheme currency, and the second is expressed in NPC øre/øre/öre.
	The first part is the Currency Code, the second is the amount expressed in krone/krona, and the third is expressed in øre/øre/öre.
	The combined value must be lower than or equal to the amount defined in or referred to in AT-T002.
	The combined value of 0,00 DKK, NOK or SEK (zero DKK, NOK or SEK and zero øre/øre/öre) is not allowed.
	The list and specifications of the different Scheme Currencies is described in Attachment [12] Scheme Currencies.

Identification:	AT-R007
Name:	**The fee applied for the NOLO Inst Return in NPC scheme currency**
Description:	The amount contains two parts; the first is expressed in NPC scheme currency, and the second is expressed in NPC øre/øre/öre.
	The first part is the Currency Code, the second is the amount expressed in krone/krona, and the third is expressed in øre/øre/öre.
	The combined value of 0,00 DKK, NOK or SEK (zero DKK, NOK or SEK and zero øre/øre/öre) is not allowed.

Identification:	AT-R051
Name:	**The NOLO Inst Recall reason code**
Description:	This code explains the reason for the NOLO Inst Recall. It is defined by the NPC Leg Entry PSP (based on input from the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP) who initiates the Recall. It can be used by the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP to inform the Payee/ non-NPC Leg Payee's FI/NPC Leg based Payee's PSP about the reason for debit of the Payment Account/ Account of the Payee.
Value range:	Codes are: • Duplicate sending; • Technical problems resulting in an erroneous NOLO Inst Transaction; • Fraudulent originated NOLO Inst Instruction; • Wrong unique identifier of the Payment Account/ Account of the Payee and/ or the wrong identification code of the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI; • Wrong amount; • By request of the Payer without any reason specified; • Request for status update (Tracer) to a previously issued Recall request. The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO code should be used for each of the above-mentioned reasons under a Recall.

Identification:	AT-R052
Name:	**Additional Information to AT-R051 The NOLO Inst Recall reason code**
Description:	When the reason for a Recall is "Fraudulent originated NOLO Inst Instruction", the NPC Leg Entry PSP (based on input from the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP) may use this attribute for including additional information on AT-R051. The text shall be in a comprehensible language to the NPC Leg-Based Payee's PSP/ NPC Leg Exit PSP. NPC Leg-Based Payee's PSPs/ NPC Leg Exit PSPs are not obliged to act upon this information received.

Identification:	AT-R053
Name:	**The specific reference of the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP initiating the NOLO Inst Recall**
Description:	This reference is determined by the non-NPC Leg Payer's FI/ NPC Leg-Based Payer's PSP that initiates the Recall of the NOLO Inst Transaction and must be forwarded in the handling of the Recall message to the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI and optionally to the Payee. It must be specified in any request by the Payee or the NPC Leg-Based Payee's PSP/ non-NPC Leg Payee's FI to the initiating Actor to obtain more information about the reasons for the Recall.

Identification:	AT-R054
Name:	**The returned amount of the positive response to the NOLO Inst Recall in NPC scheme currency**
Description:	This amount may be the same as AT-T002 if there is no AT-R055. If a fee for the Return is present in AT-R055, this amount will be equal to the difference between AT-T002 and AT-R055.

Identification:	AT-R054
Name:	**The returned amount of the positive response to the NOLO Inst Recall in NPC scheme currency**
	The amount contains two parts; the first is expressed in NPC scheme currency code [12], and the second is expressed in NPC øre/øre/öre.
	The first part must be larger than or equal to zero in NPC scheme currency. The second part must be larger than or equal to zero expressed in øre/øre/öre, and smaller than or equal to 99 øre/øre/öre.
	The combined value must be lower than or equal to the amount defined in or referred to in AT-T002.
	The combined value of 0,00 DKK, NOK or SEK (zero DKK, NOK or SEK and zero øre/øre/öre) is not allowed.

Identification:	AT-R055
Name:	**The fee for the positive response to the NOLO Inst Recall in NPC scheme currency**
Description:	The amount contains two parts; the first is expressed in NPC scheme currency, and the second is expressed in NPC øre/øre/öre.
	The first part must be larger than or equal to zero in NPC scheme currency code [12]. The second part must be larger than or equal to zero expressed in øre/øre/öre, and smaller than or equal to 99 expressed in øre/øre/öre.
	The combined value of 0,00 DKK, NOK or SEK (zero DKK, NOK or SEK and zero øre/øre/öre) is not allowed.

Identification:	AT-R056
Name:	**The Settlement Date for the positive response to the NOLO Inst Recall**
Description:	The date on which the returned amount is settled by the CSM.

Identification:	AT-R057
Name:	**The reason code for non-acceptance of the NOLO Inst Recall**
Description:	The codes define the reason for non-acceptance of the Recall.
Value range	Codes are: • Refusal from the Payee • Legal reasons • Payment Account/ Account closed • Insufficient funds on the Payment Account/ Account • Non-acceptance by the non-NPC Leg Payee's FI/ NPC-Leg Payee's PSP (with a reason to be specified) • No response from Payee/ No response from the non-NPC Leg Payee's FI/ NPC-Leg Payee's PSP • Original NOLO Inst Transaction never received • Already returned/rejected NOLO Inst Transaction The document 'Guidance on reason codes for NOLO Inst R-transactions' ([6]) prescribes which ISO code should be used for each of the above-mentioned reasons for not proceeding with an NOLO Inst Recall.

5 Rights and Obligations of Adherents

5.1 The Scheme

Participation in the Scheme is on the basis of compliance with the following guiding principles:

- Participants and NOLO Inst Processors (jointly referred to as 'Adherents') from all countries in SEPA Schemes' geographical scope [3], Greenland or the Faroe Islands being able to process the NPC Scheme Currencies [9], participate on the basis that the level playing field principle is respected;

- All adhering Participants and NOLO Inst Processors shall comply with the Scheme on the same basis as all other Participants and NOLO Inst Processors respectively;

- Participants and NOLO Inst Processors need to ensure that they at all times through their participation in the Scheme **are effectively represented in law or substantially equivalent binding practice** with the Regulation on Information accompanying Transfers of Funds and the provisions of Title III and Title IV of the Payment Services Directive or substantially equivalent binding practice affecting credit transfers.

5.2 Compliance with the Scheme

A Participant and an NOLO Inst Processor shall comply with:

- The Scheme, including amendments as and when they are made and properly communicated to Adherents;

- The NOLO Inst Scheme Inter-PSP Implementation Guidelines as a Participant;

- The NPC Scheme Management Rules, as set out in ANNEX II to this Rulebook;

- The NPC Scheme Currencies – currencies covered by the Scheme, reference [9];

- Any validly made order or notice issued as part of the processes under the Scheme and ANNEX II.

The parties to the Scheme are the NPC, each Participant and each NOLO Inst Processor.

The Scheme forms a multilateral agreement between:

- The NPC and each Participant;

- The NPC and each NOLO Inst Processor;

- Each Participant and every other Participant; and

- Each NOLO Inst Processor and every other NOLO Inst Processor.

A person who is not a party to the Scheme shall have no rights or obligations under the Scheme.

A Participant and an NOLO Inst Processor shall procure that its employees, its agents and the employees of its agents comply with all applicable obligations under the Scheme.

5.3 Reachability

Each Participant shall offer services relating to the Scheme in the capacity of at least an NPC Leg-Based Payee's PSP.

Each Participant needs to determine how to achieve its Reachability as at least an NPC Leg-Based Payee's PSP for the Scheme. There are several ways for Participants to send and receive payment transactions to and from FIs outside the NPC Leg.

A Participant can use the services of a CSM and/or of an NOLO Inst Processor to assist in the provision of its services to Payees, Payers, NPC Leg-Based Payee's PSPs and/or NPC Leg-Based Payer's PSPs.

A Participant can use the services of an Intermediary PSP to perform any functions in relation to an obligation arising under the Scheme. The Participant shall ensure that its arrangements with such Intermediary PSP are consistent with, and do not detract from, the requirements of the Scheme and the other documents listed at section 5.2.

Participants can choose any solution or a combination of solutions, as long as Reachability and compliance with the Scheme are effectively ensured. A Participant uses the services of a CSM, an NOLO Inst Processor or an Intermediary PSP at its own risk.

It is recognised that a Participant or an NOLO Inst Processor may temporarily not be reachable in exceptional circumstances.

5.4 Eligibility for Participation

In order to be eligible as a **Participant** under this Scheme, a Participant must at all times:

1) Be an NPC Scheme Member unless granted to be an NPC Non-Member Participant;

1) Be active in the business of providing banking and/or payment services to their Payment Service Users;

2) Be active in the business of providing accounts used for the execution of payments, holding the Funds needed for the execution of payments or making the Funds received following the execution of payments available to their Payment Service Users;

3) Be established in a SEPA country or territory, as defined in the EPC list of countries and territories included in the SEPA Schemes' geographical scope, see reference [3], Greenland or Faroe Islands;

4) Be able to pay its debts as they fall due, and not be insolvent as defined in accordance with any insolvency law applicable to the Participant;

5) Maintain a sufficient level of liquidity and capital in accordance with regulatory requirements to which it is subject;

6) Be able to meet rating or other criteria set under the terms of the Scheme from time to time for the purpose of establishing the Participant's ability to meet its financial obligations;

7) Comply fully with applicable regulations in respect of money laundering, sanctions restrictions and terrorist financing;

8) Participate, or be eligible to participate, directly or indirectly in one or more CSMs and/or NOLO Inst Processors for the purpose of providing access to the Scheme throughout the NPC Leg;

9) Develop and effect operational and risk control measures appropriate to the business undertaken by the Participant, such as the risk management provisions set out in the Scheme and in ANNEX III to the Scheme.

Applicants in the capacity of Participant which fall within one of the following categories shall be deemed automatically to be eligible under this section:

1) A credit institution which is authorised in accordance with Article 8 (1) of Directive 2013/36/EU by a state which is a member of the European Economic Area;

2) The institutions referred to in points (2) to (23) of Article 2 (5) of Directive (EU) 2013/36/EU;

3) Institutions/entities/undertakings, incorporated in a non-EEA country to which the geographical scope of the EPC Payment Schemes has been extended, that have been licensed by the relevant National Competent Authority in accordance with the applicable requirements, and are listed under the document [3].

An applicant in the capacity of Participant which has been authorised as a payment institution under Article 11 of the Payment Services Directive, or any other payment service provider listed in Article 1.1 of the Payment Services Directive, shall be deemed automatically to have met the following eligibility criteria:

1) Be active in the business of providing banking and/or payment services to their Payment Service Users;

2) Be established in a SEPA country or territory, as defined in the EPC list of countries and territories included in the SEPA Schemes' geographical scope, see reference [3], Greenland or Faroe Islands;

3) Maintain a sufficient level of liquidity and capital in accordance with regulatory requirements to which it is subject;

4) Comply fully with applicable regulations in respect of money laundering, sanctions restrictions ad terrorist financing;

5) Develop and effect operational and risk control measures appropriate to the business undertaken by the Participant.

Furthermore, an applicant which is the treasury of a sovereign state shall not be required to establish:

1) That it is able to pay its debts as they fall due or that it is not insolvent; or

2) That it meets rating or other criteria set under the terms of the Scheme for the purpose of establishing its ability to meet its financial obligations;

3) unless there are exceptional circumstances or the applicant is not the treasury of an EEA member state or Switzerland.

However, the Secretariat may request such an applicant to demonstrate (in its legal opinion or otherwise) that it is the treasury of the state itself, and not the treasury of an organ or entity under the control of the state.

In order to be eligible as an NOLO Inst Processor, the NOLO Inst Processor must at all times:

1) Be an NPC Scheme Member unless granted to be an NPC Non-Member Participant;

2) Be a legal entity which has been legally constituted and has the legal personality in accordance with the laws and practices of its country of origin;

3) Provide technical or operational services to PSPs in the context of international credit transfers and.

4) Be established in a country or territory included within [3] and being designated as agent by one or more of those NPC Leg PSPs to perform adherence duties at the level of the Scheme.

A Participant or an **NOLO Inst Processor** shall notify the Secretariat Immediately of any matter that is material to the Participant's or the NOLO Inst Processor's eligibility as a Participant or as an NOLO Inst Processor under this section 5.4. The Secretariat shall take reasonable steps to bring such notifications to the attention of all other Adherents, and the Scheme Management Committee ("SMC").

5.5 Becoming an Adherent

5.5.1 Application process

The NPC Secretariat is responsible for approving applications to join the Scheme.

Any undertaking which is eligible under section 5.4 above may apply to become a Participant and/or an NOLO Inst Processor (jointly referred to as 'Adherent').

To apply to become an Adherent, an undertaking shall submit to the NPC Secretariat an executed and original Adherence Agreement and submit Supporting Documentation to the NPC (See ANNEX I). An applicant may appoint an agent to complete an Adherence Agreement on its behalf. If the latter procedure is adopted, the Adherent undertakes all rights and obligations under the Scheme and the documents specified in section 5.2 above as if it had completed the Adherence Agreement itself. An NOLO Inst Processor might act as agent for one or more Participants, in accordance with the provisions set forth above.

Each legal entity that seeks to adhere to the Scheme, must agree to accept the rights and obligations of an Adherent in relation to the Scheme. Upon admission to the Scheme, the adhering legal entity shall assume all of the rights and responsibilities arising from admission to the Scheme.

A subsidiary entity or affiliate of an adhering entity, i.e. each entity that has a separate and distinct legal personality within the adhering entity's group or organisational structure, must adhere separately from a parent or group entity. A subsidiary or affiliate shall be an Adherent in its own right and shall assume all the rights and responsibilities arising from admission to the Scheme.

The NPC Secretariat uses reasonable efforts to send a written acknowledgement of receipt of the application to the applicant within 10 Business Days of receiving the application.

The NPC Secretariat shall use reasonable efforts to determine the application within 60 Calendar Days of receiving the application. In the event that the NPC Secretariat requires more time to arrive at a determination, it shall notify the applicant as soon as it is reasonably practicable to do so.

The NPC Secretariat may request the applicant to provide such additional information as may be required in the course of determining the application.

In the course of determining the application, the NPC Secretariat may take into consideration views expressed by national regulators (this term extends to include such bodies as insolvency officers, law enforcement authorities and local courts).

In the case of a successful application, the applicant will receive a written notification of admission to the Scheme within 5 Business Days following the confirmation of successful application. The NPC Secretariat may send the written notification to the applicant in paper or electronic format. The applicant becomes an Adherent and becomes subject to the Scheme on the Admission Date published on the NPC website (or later in line with the readiness date of the applicant).

Applicants shall provide accurate, up-to-date and complete information in relation to the criteria set out in the Scheme. If an applicant fails to provide the necessary information, consideration of its application could be subject to delay or further investigation.

Only applications made in accordance with the template Adherence Agreement (See ANNEX I) and completed in the English language will be taken into consideration.

The completed adherence documents should be sent to the NPC preferable via NPC Manger (NPC's membership and adherence portal) or via email for determining the application. The original documents should be sent via courier or regular mail to the following address:

Nordic Payments Council
Box 7603
103 94 Stockholm
Sweden

5.5.2 Unsuccessful application

The NPC Secretariat may reject an application for participation in the Scheme if an applicant fails to satisfy the eligibility criteria set out in the Scheme.

Where an application is rejected, the NPC Secretariat shall provide the applicant with a written notification setting out the reasons for rejecting the application.

An applicant may not re-apply to become a Participant until three (3) months after the determination of its application by the NPC Secretariat or after a determination in a complaint procedure begun in accordance with the Scheme or after a final determination of a tribunal or court responsible for determining the case.

5.6 List of Adherents under the NOLO Inst Scheme

The List of Adherents under the Scheme shall be maintained in good and up-to-date order and arrangements will be made for such list to be made available to Adherents when issued or updated.

Such list shall contain:

- Current contact details for each Adherent for the purpose of enabling notices to be served on Adherents in accordance with the Scheme;

- The date on which each Adherent attained Adherent status;

- Details of undertakings which have been removed from the list, including the date of their removal; and

- Such other information as is considered appropriate in the interests of the effective management of the Scheme (e.g. Participants adhered currency/currencies).

Any changes to operational, contacting or invoicing details will be provided by Adherents in accordance with NPC Scheme Management Rules, ANNEX II.

By submitting an application to become a Participant or an NOLO Inst Processor, an undertaking consents to the publication of the details referred to in this section 5.6.

5.7 Obligations of Participants related to an incoming NOLO Inst

5.7.1 Obligations of the NPC Leg Entry PSP towards each non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP

In respect to each of its non-NPC Leg Payer's FIs/NPC Leg-Based Payer's PSP, the NPC Leg Entry PSP shall at all times:

1) Conduct all necessary actions within the recommended timespan in section 4.2.3.1 A after it has received the incoming NOLO Inst Transaction from the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP.

2) Process the NPC Leg of an NOLO Inst Transaction as defined by the Scheme.

3) Ensure that any agreement with the non-NPC Leg Payer's FIs/NPC Leg-Based Payer's PSP fully informs about the business rules for transactions under the Scheme affecting the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP.

4) Ensure the non-NPC Leg Payer's FIs/NPC Leg-Based Payer's PSP are committed to support the NPC Leg Entry PSP in respecting all its obligations under the Scheme vis-à-vis the other Participants (e.g., Exception Handling, Inquiries).

5) Not restrict the non-NPC Leg Payer's FIs/NPC Leg-Based Payer's PSP from obtaining similar services relating to the Scheme from any other NPC Leg Entry PSP.

6) Treat any incoming NOLO Inst Transaction not fulfilling the requirements of the Scheme outside the Scheme or decline to process such instruction.

7) Validate each NOLO Inst Transaction, accept each valid NOLO Inst Transaction, and reject each invalid NOLO Inst Transaction. For these purposes, validation includes checking the plausibility of the IBAN of the Payee and the validity of the NPC Leg-Based Payee's PSP's BIC.

8) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

9) Provide an explanation to the non-NPC Leg Payer's FI/NPC Leg-Based Payer's PSP of the reason for rejecting/returning any NOLO Inst Transaction in a manner and within a timeframe as may be agreed with the non-NPC Leg Payer's FI/NPC leg-Based Payer's PSP.

10) Provide the non-NPC Leg Payer's FI with adequate information on the service level offered and any charges that apply to the service being performed.

5.7.2 Obligations of the NPC Leg Entry PSP towards each NPC Leg-Based Payee's PSP

In respect to each of the NPC Leg-Based Payee's PSPs, the NPC Leg Entry PSP shall at all times:

1) Put its reasonable efforts not to introduce into the NPC Leg transactions that are stemming from PSP/FIs blacklisted, under embargo or subject to any other sanction regarding the exchange of payments with the EU, in accordance with applicable law;

2) Make all data from the NOLO Inst Transactions available to the NPC Leg-Based Payee's PSPs, in the ISO 20022 standard-based messaging even when the processing of the NOLO Inst Transactions in the non-NPC Leg is not based on ISO 20022.

3) Inform the NPC Leg-Based Payee's PSP, in accordance with the applicable legislations/ regulations, about the concrete transaction fees and any other costs applied by the non-NPC Leg Payer's Fis/NPC Leg-Based Payer's PSP reachable via the NPC Leg Entry PSP. This allows the NPC Leg-Based Payee's PSP to report any costs to its Payees.

4) Always process the NPC Leg of an NOLO Inst Transaction as defined by the Scheme, 24 hours a day on all Calendar Days of the year. This includes all business continuity arrangements set up by the NPC Leg Entry PSP itself or on behalf of the NPC Leg Entry PSP to guarantee the processing of NOLO Inst Transactions.

5) Enter into a contract directly or indirectly with a CSM on the basis of terms that would enable it to deliver on its settlement obligations as defined in the Scheme towards the NPC Leg-Based Payee's PSP and other processing obligations described in the Scheme.

6) Provide the NPC Leg-Based Payee's PSP the required payment transaction information (as described in DS-02) and the payment amount in sufficient time and manner to allow the NPC Leg-Based Payee's PSP to comply with its obligations under the Scheme.

7) Provide settlement certainty to the NPC Leg-Based Payee's PSP for each NOLO Inst Transaction.

8) Identify the payment to the NPC Leg-Based Payee's PSP as an NOLO Inst Transaction made under the terms of the Scheme.

9) Ensure that all NOLO Inst Transactions comply with the standards set out in the NOLO Inst Scheme Inter-PSP Implementation Guidelines.

10) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

11) Comply with applicable provisions issued from time to time in relation to risk management as set out in the Scheme and in ANNEX III of the Rulebook.

12) Ensure the ongoing compliance of its own rules, procedures and agreements with the laws, regulations and generic supervisory requirements applicable to them.

13) Enter into legally binding agreements with its NOLO Inst Service Providers, covering all functions performed by those providers in direct connection with the Scheme, ensure that such agreements are complete, unambiguous and enforceable on each contractual party and safeguard the ongoing compliance of such agreements with the laws applicable to them.

14) Require the CSM(s) to which it is connected to act in compliance with the Scheme.

15) Immediately (without any further delay) report to the NPC about unmitigated Risks of Scheme-wide Importance and about Major Incidents that affect the smooth functioning of the Scheme.

16) Without delay report to the NPC about issues or complaints related to NOLO Inst Transactions that were raised by non-NPC Leg Payer's Fis/NPC Leg-Based Payer's PSP or NPC Leg-Based Payee's PSPs and about internal or external audit findings, where such Issues, Complaints or Findings are of Scheme-wide Importance.

5.7.3 Obligations of the NPC Leg-Based Payee's PSP

In respect to each of its Payees, the NPC Leg-Based Payee's PSP shall at all times:

1) Inform the Payee in accordance with the applicable regulations about the concrete transaction fees and any other costs applied.

2) Validate each NOLO Inst Transaction, accept each valid NOLO Inst Transaction, and reject each invalid NOLO Inst Transaction. For these purposes, validation includes checking the existence of the IBAN of the Payment Account of the Payee and the validity of the BIC of the NPC Leg-Based Payee's PSP.

3) Provide the Payee with the received remittance data in full and without alteration.

4) Ensure that Terms and Conditions exist governing the provision and use of services relating to transactions under the Scheme, as appropriate.

5) Ensure that such Terms and Conditions, as appropriate, are consistent with the Scheme.

6) Ensure that such Terms and Conditions, catered for as appropriate, make adequate provision for the NPC Leg-Based Payee's PSP's succession, in accordance with the Scheme.

7) Provide the Payee with the IBAN and BIC relating to his account.

8) Be able to process NOLO Inst Transactions as defined in the Scheme, 24 hours a day on all Calendar Days of the year. This includes all business continuity arrangements set up by the NPC Leg-Based Payee's PSP itself or on behalf of the NPC Leg-Based Payee's PSP to guarantee the processing of NOLO Inst Transactions.

9) Enter into a contract directly or indirectly with a CSM on the basis of terms that would enable it to deliver on its settlement obligations as defined in the Scheme towards the NPC Leg Entry PSP and other processing obligations described in the Scheme.

10) Apply the standards set out in the NOLO Inst Scheme Inter-PSP Implementation Guidelines to the processing of its received NOLO Inst Transactions and to the provision of information to the Payees.

11) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

12) Validate the syntax of the NOLO Inst Transaction, accept it if it is in accordance with the requirements of the Scheme, and carry out Exception Handling in accordance with the Scheme if it is invalid together with a reason code.

13) Receive the NOLO Inst Transaction from the NPC Leg Entry PSP and Immediately Make the Funds Available to the Payment Account of the Payee identified by the IBAN in the NOLO Inst Transaction as the unique identifier, provided that applicable regulations in relation to sanction screening, money laundering and terrorist financing have been complied with.

14) Make Funds Available to the Payment Account of the Payee with the full amount received of the NOLO Inst Transaction in accordance with the maximum execution time defined in section 4.2.3.1, or for a lesser amount subject to any specifications on fees and other costs set by the Payer, the non-NPC Leg Payer's FI, the NPC Leg-Based Payer's PSP and/or NPC Leg-Based Payee's PSP.

15) Sends a positive confirmation message or a negative confirmation message to the NPC Leg Entry PSP respecting the maximum execution times defined in section 4.2.3.1 indicating either that Funds have been Made Available to the Payee or the NOLO Inst Transaction has been rejected.

16) In the event of a dispute, provide the NPC Leg Entry PSP with an explanation as to how an NOLO Inst Transaction has been processed and any further information reasonably requested.

17) Comply with applicable provisions issued from time to time in relation to risk management as set out in the Scheme and ANNEX III of the Rulebook.

18) Ensure the ongoing compliance of its own rules, procedures and agreements with the laws, regulations and generic supervisory requirements applicable to them.

19) Enter into an agreement governing the provision and use of services relating to the Scheme only after applying the principles of Know Your Customer.

20) Ensure that such agreement is consistent with the Scheme and that such agreement is complete, unambiguous and enforceable.

21) Enter into legally binding agreements with its NOLO Inst Service Providers, covering all functions performed by those providers in direct connection with the Scheme, ensure that such agreements are complete, unambiguous and enforceable on each contractual party and safeguard the ongoing compliance of such agreements with the laws applicable to them.

22) Require the CSM(s) to which it is connected to act in compliance with the Scheme.

23) Provide Payees with adequate information on their risks as well as the respective rights and obligations of the Payee and of the NPC Leg-Based Payee's PSP where relevant, including those specified in the applicable legislation, in relation to the NOLO Inst Transaction as well as the Scheme, and with information about the service level offered and any charges that apply to the service being performed where applicable.

24) Immediately (without any further delay) report to the NPC about unmitigated Risks of Scheme-wide Importance and about Major Incidents that affect the smooth functioning of the Scheme.

25) Without delay report to the NPC about issues or complaints related to NOLO Inst Transactions that were raised by Payees or NPC Leg Entry PSPs and about internal or external audit findings, where such Issues, Complaints or Findings are of Scheme-wide Importance.

26) In case an NPC Leg-Based Payee's PSP is also the Payee of the NOLO Inst Transaction, the provisions of the present section apply subject to applicable law.

5.8 Obligations of Participants related to an Outgoing NOLO Inst

5.8.1 Obligations of the NPC Leg-Based Payer's PSP

In respect to each of its Payers, the NPC Leg-Based Payer's PSP shall at all times:

1) Put its reasonable efforts not to send NOLO Inst Transactions that are blacklisted, under embargo or subject to any other sanction regarding the exchange of payments with the EU, in accordance with the applicable law;

2) Inform the Payer in accordance with the applicable regulations about the concrete transaction fees and any other costs to be applied.

3) Ensure that Terms and Conditions exist governing the provision and use of services relating to the Scheme, as appropriate.

4) Ensure that such Terms and Conditions, as appropriate, are consistent with the Scheme.

5) Ensure that such Terms and Conditions, catered for as appropriate, make adequate provision for the NPC Leg-Based Payer's PSP's succession (e.g., through merger or acquisition), in accordance with the Scheme.

6) Be able to process NOLO Inst Instructions and Transactions as defined in the Scheme, 24 hours a day on all Calendar Days of the year. This includes all business continuity arrangements set up by the NPC Leg-Based Payer's PSP itself or on behalf of the NPC Leg-Based Payer's PSP to guarantee the processing of NOLO Inst Instructions and Transactions.

7) Not restrict its Payers from obtaining similar services relating to the Scheme from any other NPC Leg-Based Payer's PSP.

8) Enter into a contract directly or indirectly with a CSM on the basis of terms that would enable it to deliver on its settlement obligations as defined in the Scheme towards the NPC Leg Exit PSP and other processing obligations described in the Scheme.

9) Provide settlement certainty to the NPC Leg Exit PSP for each NOLO Inst Transaction.

10) Provide the NPC Leg Exit PSP the required payment transaction information (as described in DS-02) and the payment amount in sufficient time and manner to allow the NPC Leg Exit PSP to comply with its obligations under the Scheme.

11) Identify the payment to the NPC Leg Exit PSP as an NOLO Inst Transaction made under the terms of the Scheme.

12) Treat any outgoing NOLO Inst Instruction not fulfilling the requirements of the Scheme outside the Scheme or decline to process such instruction.

13) Provide Payers with the means of initiating NOLO Inst Instructions and accepting the applicable data and format requirements where applicable.

14) Ensure the authenticity and validity of the Payer's instructions.

15) Validate each NOLO Inst Instruction, accept (subject to account status and the terms of its agreement with the Payer) each valid NOLO Inst Instruction, and reject each invalid NOLO Inst Instruction.

16) Accept NOLO Inst Instruction messages at the request of the Payer based on the recommended standards set out in the NOLO Inst Scheme Customer-to-PSP Implementation Guidelines where applicable.

17) Provide the Payer with an explanation of the reason for rejecting any payment instruction in a manner and within a timeframe as may be agreed with the Payer.

18) Following acceptance of an NOLO Inst Instruction, make a Reservation of the Amount on the specified Payment Account of the Payer, route Immediately the NOLO Inst Transaction to the NPC Leg Exit PSP.

19) Provide the Payer and/or the NPC Leg Exit PSP with an explanation as to how an NOLO Inst Instruction has been processed and provide the Payer and/or the NPC Leg Exit PSP with all reasonably requested information in the event of a dispute.

20) Ensure that all NOLO Inst Transactions comply with the standards set out in the NOLO Inst Scheme Inter-PSP Implementation Guidelines.

21) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

22) Comply with applicable provisions issued from time to time in relation to risk management as set out in the Scheme and the ANNEX III of the Rulebook.

23) Ensure the ongoing compliance of its own rules, procedures and agreements with the laws, regulations and generic supervisory requirements applicable to them.

24) Enter into an agreement governing the provision and use of services relating to the Scheme only after applying the principles of Know Your Customer where applicable.

25) Ensure that such agreement is consistent with the Scheme and that such agreement is complete, unambiguous and enforceable.

26) Enter into legally binding agreements with its NOLO Inst Service Providers, covering all functions performed by those providers in direct connection with the Scheme, ensure that such agreements are complete, unambiguous and enforceable on each contractual party and safeguard the ongoing compliance of such agreements with the laws applicable to them.

27) Require the CSM(s) to which it is connected to act in compliance with the Scheme.

28) Provide Payers with adequate information on their risks as well as the respective rights and obligations of the Payer, and of the NPC Leg-Based Payer's PSP where relevant, including those specified in the applicable legislation, in relation to the NOLO Inst Transaction as well as to the Scheme in question, and information about the service level offered and any charges that apply to the service being performed where applicable.

29) Immediately (without any further delay) report to the NPC about unmitigated Risks of Scheme-wide Importance and about Major Incidents that affect the smooth functioning of the Scheme.

30) Without delay report to the NPC about issues or complaints related to NOLO Inst Transactions that were raised by Payers or NPC Leg Exit PSPs and about internal or external audit findings, where such Issues, Complaints or Findings are of Scheme-wide Importance.

31) In case an NPC Leg-Based Payer's PSP is also Payer of the NOLO Inst Instruction, the provisions of the present section apply subject to applicable law.

32) It is a precondition to the NPC Leg-Based Payer's PSP's obligations in respect of an NOLO Inst Instruction, that the Payee has provided the Payer with the unique identifier of the Account of the Payee to be credited and the identification code of the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP. Furthermore, the NPC Leg-Based Payer's PSP has no obligations to transmit data relating to the remittance unless this has been provided by the Payer.

33) An NPC Leg-Based Payer's PSP shall oblige each of its Payers, in relation to any NOLO Inst Instruction which the NPC Leg-Based Payer's PSP accepts, in accordance with the relevant requirements set out in the Scheme, to:
- Provide the NPC Leg-Based Payer's PSP with sufficient information for the NPC Leg-Based Payer's PSP to make the NOLO Inst Transaction in compliance with the Scheme where applicable.
- Supply the required payment data accurately, consistently, and completely where applicable.

5.8.2 Obligations of the NPC Leg Exit PSP towards each NPC Leg-Based Payer's PSP

In respect to each of the NPC Leg-Based Payer's PSPs, the NPC Leg Exit PSP shall at all times:

1) Make available to all NPC Leg-Based Payer's PSPs all relevant information to process outgoing NOLO Inst Transactions in the non-NPC Leg. The NPC Leg Exit PSP is free to determine how to make such information available to the NPC Leg-Based Payer's PSP.

This information should contain among others the reachability of the NPC Leg Exit PSP towards non-NPC Leg Payee's Fis/NPC Leg-Based Payee's PSPs for NOLO Inst Transactions, the NPC Leg Exit PSP's own concrete transaction fees and any other costs applicable for NOLO Inst Transactions, Cut-Off Times, banking business days and hours and execution times; and any non-NPC Leg country specific requirements such as geographical coverage (e.g., by country, the FIs in each country in case of incomplete country coverage), the type of transaction supported by each country/ FI, the Cut-Off Times by each country, any maximum amount by each country, specific country rules for exception handling, maximum execution timespan when available for instant payments etc.

2) Validate each NOLO Inst Transaction, accept each valid NOLO Inst Transaction, and reject each invalid NOLO Inst Transaction. For these purposes, validation includes checking the plausibility of the unique identifier of the Account/Payment Account of the Payee and the validity of the identification code of the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP.

3) Make all data from the NOLO Inst Transactions available to the non-NPC Leg Payee's FIs even when the processing of the NOLO Inst Transactions in the non-NPC Leg is not based on ISO 20022.

4) Require the Non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP to deliver the received remittance data in full and without alteration to the Payee.

5) Be able to process NOLO Inst Transactions as defined in the Scheme, 24 hours a day on all Calendar Days of the year. This includes all business continuity arrangements set up by the NPC Leg Exit PSP itself or on behalf of the NPC Leg Exit PSP to guarantee the processing of NOLO Inst Transactions.

6) Enter into a contract directly or indirectly with a CSM on the basis of terms that would enable it to deliver on its settlement obligations as defined in the Scheme towards the NPC Leg-Based Payer's PSP and other processing obligations described in the Scheme.

7) Apply the standards set out in the NOLO Inst Scheme Inter-PSP Implementation Guidelines to the processing of its received NOLO Inst Transactions and to the provision of information to the non-NPC Leg Payee's FIs/NPC Leg-Based Payee's PSPs.

8) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

9) Validate the syntax of the NOLO Inst Transaction, accept it if it is in accordance with the requirements of the Scheme, and carry out Exception Handling in accordance with the Scheme if it is invalid together with a reason code.

10) Make the full amount of the NOLO Inst Transaction available to the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP, or for a lesser amount subject to any specifications on fees and other costs set by the Payer and/or the NPC Leg-Based Payer's PSP.

11) Sends a positive confirmation message or a negative confirmation message to the NPC Leg-Based Payer's PSP respecting the maximum execution times defined in section 4.2.3.2 indicating that it is in a position to forward the payment in the non-NPC Leg/NPC Leg or not.

12) Send an NOLO Inst Return Instantly to the NPC Leg-Based Payer's PSP respecting the stipulations defined in section 4.2.3.3.

13) In the event of a dispute, provide the NPC Leg-Based Payer's PSP with an explanation as to how an NOLO Inst Transaction has been processed and any further information reasonably requested.

14) Comply with applicable provisions issued from time to time in relation to risk management as set out in the Scheme and ANNEX III of the Rulebook.

15) Ensure the ongoing compliance of its own rules, procedures and agreements with the laws, regulations and generic supervisory requirements applicable to them.

16) Enter into legally binding agreements with its NOLO Inst Service Providers covering all functions performed by those providers in direct connection with the Scheme, ensure that such agreements are complete, unambiguous and enforceable on each contractual party and safeguard the ongoing compliance of such agreements with the laws applicable to them.

17) Require the CSM(s) to which it is connected to act in compliance with the Scheme.

18) Immediately report to the NPC about unmitigated Risks of Scheme-wide Importance and about Major Incidents that affect the smooth functioning of the Scheme.

19) Without delay report to the NPC about issues or complaints related to NOLO Inst Transactions that were raised by NPC Leg-Based Payer's PSPs or non-NPC Leg Payee's FIs/NPC Leg-Based Payee's PSPs and about internal or external audit findings, where such Issues, Complaints or Findings are of Scheme-wide Importance.

5.8.3 Obligations of the NPC Leg Exit PSP towards each non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSPs

In respect to each of its non-NPC Leg Payee's FIs/NPC Leg-Based Payee's PSPs, the NPC Leg Exit PSP shall at all times:

1) Obtain from its non-NPC Leg Payee's FIs the scope, Terms and Conditions that apply for the processing of NOLO Inst Transactions in the non-NPC Leg arrangements, schemes or systems, and about any future changes to the scope, Terms and Conditions of these non-NPC Leg arrangements, schemes or systems.

2) Inform the non-NPC Leg Payee's FIs about the scope of the Scheme, the Terms and Conditions defined under the Scheme that apply to the NPC Leg between all NPC Leg Exit PSPs and NPC Leg-Based

Payer's PSPs concerned, and about any future changes to the scope, Terms and Conditions of the Scheme. This relates but is not limited to the applicable business timelines and deadlines in the processing of outgoing NOLO Inst Transactions, of the related NOLO Inst Exception Handling and Inquiries, and any maximum amount limitations

3) Ensure the non-NPC Leg Payee's FIs/NPC Leg-Based Payee's PSPs are committed to support the NPC Leg Exit PSP in respecting all its obligations under the Scheme vis-à-vis the other Participants (e.g., Exception Handling, Inquiries).

4) Provide the non-NPC Leg Payee's FI/NPC Leg-Based Payee's PSP with the unique identifier of the Account/Payment Account of the Payee to be credited.

5) Effect Exception Handling and Inquiry processing in accordance with the Scheme.

5.9 Obligation of NOLO Inst Processors

In respect to the NPC, to each NPC Leg PSP using its NOLO Inst Scheme-based services and to each other Participant, the NOLO Inst Processor shall at all times:

1) Ensure that the NPC Leg PSPs using its NOLO Inst Scheme-based services and adhering through its intermediation in the role of agent meet the eligibility criteria for a Participant under the section 5.4 of the Rulebook.

2) For the NPC Leg PSPs to which it performs the role of agent for Scheme adherence purposes, provide the NPC on a regular basis with an accurate list of such PSPs in a format, content and periodicity set by the NPC that may evolve from time to time.

3) Duly inform the NPC Leg PSPs using its NOLO Inst Scheme-based services about all business rules, obligations and risk management aspects for the respective Participants as set out in the Scheme and ANNEX III of the Rulebook, and duly inform them about any future amendment to the business rules, obligations and risk management aspects concerned.

4) Duly reflect in the arrangements with all NPC Leg PSPs using its NOLO Inst Scheme-based services, and for which it acts as agent for adherence purposes, that these PSPs are formal Participants vis-à-vis the NPC and other Participants under this Scheme as if these PSPs would have adhered directly to the Scheme, and that these PSPs must comply with all provisions of the Rulebook accordingly.

5) Not restrict the NPC Leg PSPs using its NOLO Inst Scheme-based services from obtaining similar services relating to the Scheme from any other NOLO Inst Processor or NPC Leg Entry/Exit PSPs.

6) Actively promote the Scheme and its NOLO Inst Scheme-based services among its existing and future NPC Leg PSP-user base so that the Scheme obtains and maintains the widest possible reach within the NPC Leg without prejudice to any other similar service offered by the Processor.

7) In accordance with the services offered to its NPC Leg PSP, always process the NPC Leg of an NOLO Inst Transaction and any related Exception Handling and Inquiry in accordance with the Scheme. This includes all business continuity arrangements set up by the NOLO Inst Processor itself or on its behalf to guarantee the processing of such messages.

8) Provide the NPC on a regular basis with an accurate list of the NPC Leg PSPs using its NOLO Inst

Scheme-based services detailing in which Participant role(s) these PSPs act under the Scheme, in a format, content and periodicity set by the NPC that may evolve from time to time and which the NPC will publish on the NPC website.

9) Provide the NPC on a regular basis with anonymised statistical data on the number of the processed NOLO Inst Transactions, the related Exception Handling, Inquiries and all relevant response messages to them, in a format, content and periodicity set by the NPC that may evolve from time to time.

10) To pay the Scheme participation fees on behalf the NPC Leg PSPs using its NOLO Inst Scheme-based services which the NPC may determine in the future, or assist the NPC in collecting such fees in case the NPC decides to charge the NPC Leg PSPs concerned directly.

11) Ensure the ongoing compliance of its own rules, procedures and agreements with the laws, regulations and generic supervisory requirements applicable to them.

12) Enter into legally binding agreements with all selected partners supporting its NOLO Inst Scheme-based service, covering all functions performed by those partners in direct connection with the Scheme, ensure that such agreements are complete, unambiguous and enforceable on each contractual party and safeguard the ongoing compliance of such agreements with the laws applicable to them.

13) Immediately (without any further delay) report to the NPC about unmitigated Risks of Scheme-wide Importance and about Major Incidents that affect the smooth functioning of the Scheme.

14) Without delay report to the NPC about issues or complaints related to NOLO Inst Transactions that were raised by its NPC Leg PSP-user base and about internal or external audit findings, where such Issues, Complaints or Findings are of Scheme-wide Importance.

5.10   Limitation of Liability

5.10.1   Compensation for Breach of the Scheme

Notwithstanding any existing agreement and convention, and barring the provisions of section 5.14, a Participant or NOLO Inst Processor who is party to an NOLO Inst Transaction shall be liable to the other Participant or NOLO Inst Processor who is also party to that NOLO Inst Transaction for all foreseeable losses, costs, damages and expenses (including reasonable legal fees), taxes and liabilities for any claims, demands or actions (each referred to as a "Loss"), where the Loss arises out of or in connection with:

1) Any breach of the Scheme relating to the NOLO Inst Transaction by the relevant Participant or NOLO Inst Processor, its employees or agents;

2) Any negligent act or omission of the relevant Participant or NOLO Inst Processor, its employees or agents relating to the NOLO Inst Transaction insofar as relevant to the operation of the Scheme;

3) Any operational failure of the relevant Participant or NOLO Inst Processor, its employees or agents relating to the NOLO Inst Transaction insofar as relevant to the operation of the Scheme.

5.10.2 Limits on Liability

A Participant's and an NOLO Inst Provider's liability under the Scheme is limited as follows:

1) The maximum amount which may be claimed in respect of a Loss is the amount of the NOLO Inst Transaction;

2) The cap on liability applies even if there has been gross negligence by the liable Participant/ NOLO Inst Processor, its employees or agents;

3) The cap on liability does not apply in the event of wilful intent by the liable Participant/ NOLO Inst Processor, or by the Participant's/NOLO Inst Processor's employees or agents;

4) The maximum amount which may be claimed in respect of a Loss is subject to proportionate reduction in the case of contributory negligence of the Participant/NOLO Inst Processor making the claim, its employees or its agents;

5) A Loss which results from action taken to limit or manage risk shall not be claimed;

6) A Loss can be regarded as foreseeable only if it is regularly experienced by Participants active in making NOLO Inst Transactions and by NOLO Inst Processors active in handling NOLO Inst Transactions.

5.10.3 Force Majeure

Further, a Participant shall not be liable for any failure, hindrance or delay in performance in whole or in part of its obligations under the Rulebook if such failure, hindrance or delay arises out of circumstances beyond its control (force majeure). Such circumstances may include, but are not limited to, criminal action, fire, flood and unavailability of energy supplies.

5.11 Liability of the NPC

The NPC, its agents, employees or the employees of its agents shall not be liable for anything done or omitted in the exercise of any discretion under the Scheme unless it is shown that the act or omission was effected in bad faith.

The NPC, its agents, its employees and the employees of its agents shall not be liable for any losses which are not foreseeable.

5.12 Termination

A Participant or an NOLO Inst Processor may terminate its status as a Participant or as an NOLO Inst Processor by giving no less than six months' prior written notice to the Secretariat, such notice to take effect on a designated day (for which purpose such a day will be designated at least one day for each month). As soon as reasonably practicable after receipt of such notice, it or a summary shall be published to all other Adherents in an appropriate manner.

Notwithstanding the previous paragraph, upon receipt of the notice of termination from the Participant or the NOLO Inst Processor by the NPC, the Participant or the NOLO Inst Processor and the Secretariat may mutually agree for the termination to take effect on any day prior to the relevant designated day.

A former Participant or a former NOLO Inst Processor shall continue to be subject to the Scheme in respect of all activities which were conducted prior to termination of its status as a Participant or as an NOLO Inst Processor and which were subject to the Scheme, until the date on which all obligations to which it was subject under the Scheme prior to termination have been satisfied.

Upon termination of its status as a Participant or as an NOLO Inst Processor, an undertaking shall not incur any new obligations under the Scheme. Furthermore, upon such termination, the remaining Adherents shall not incur any new obligations under the Scheme in respect of such undertaking's prior status as a Participant or as an NOLO Inst Processor. In particular, no new NOLO Inst obligations may be incurred by the former Participant or NOLO Inst Processor or in favour of the former Participant or NOLO Inst Processor.

The effective date of termination of a Participant's or NOLO Inst Processor's status as a Participant or NOLO Inst Processor is (where the Participant or NOLO Inst Processor has given notice in accordance with the first paragraph of section 5.12) the effective date of such notice, or (in any other case) the date on which the Participant's or NOLO Inst Processor's name is deleted from the List of NOLO Inst Scheme Adherents, and as of that date the Participant's or NOLO Inst Processor's rights and obligations under the Scheme shall cease to have effect except as stated in this section 5.12.

The NPC Leg PSPs using the NOLO Inst Scheme-based services from the NOLO Inst Processor which terminates its adherence to the Scheme, are no longer reachable under the Scheme as of the effective date of termination of the NOLO Inst Processor's status as an NOLO Inst Processor unless these PSPs already use the NOLO Inst Scheme-based services from at least another active NOLO Inst Processor, or these PSPs have already directly adhered to the Scheme as a Participant.

This section, sections 5.10, 5.11, 5.13 and ANNEX II of the Rulebook shall continue to be enforceable against a Participant or an NOLO Inst Processor, notwithstanding termination of such Participant's or NOLO Inst Processor's status as a Participant or NOLO Inst Processor.

5.13   Intellectual Property

The Adherents acknowledge that any copyright in the Scheme belongs to the NPC. The Adherents shall not assert contrary claims, or deal with the Scheme in a manner that infringes or is likely to infringe the copyright held by the NPC in the Scheme.

5.14   Contractual provisions

The Scheme contains legal obligations which are binding on the Participants and on the NOLO Inst Processors and which are enforceable against a Participant or an NOLO Inst Processor by the NPC, by another Participant or by another NOLO Inst Processor. The whole Scheme is intended to have legal effect. In the event of any inconsistency between the provisions of the Scheme, the provisions of this Chapter 5 shall prevail. Subject to the prevalence of provisions in this Chapter 5, the provisions of Chapter 4 shall prevail over any other provision in the Scheme.

In the event of an inconsistency between the provisions of the Scheme and any other agreement or convention between the Participants or NOLO Inst Processors and the NPC in relation to the subject matter of this Scheme, the provisions of this Scheme shall prevail.

The terms of each agreement governing the provision and use of services relating to the Scheme between respectively the Payee and NPC Leg-Based Payee's PSP and the Payer and NPC Leg-Based Payer's PSP shall continue for the benefit of the successors and permitted assignees of any relevant party.

Any reference in the Scheme to statutes or statutory instruments shall be to such statutes or statutory instruments as amended or replaced from time to time.

Every document that is required to be provided under the Scheme shall be provided in the English language.

Any reference in the Scheme to a person or an undertaking (howsoever described) shall include its successors.

Headings in the Scheme is used for ease of reference only.

The Scheme is governed by, and shall be construed in accordance with, Swedish law.

The Scheme is drawn up in the English language. If the Scheme is translated into any other language, the English language text prevails.

5.15   Application of the EU legislation between Participants

The Participants to the Scheme, i.e., the NPC Leg-Based Payee's PSP, the NPC Leg Entry PSP, the NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP are subject to the applicable EU/EEA regulatory framework, including the Payment Services Directive, as applicable to them according to national law.

Accordingly, each Participant that is not subject to the Payment Services Directive under its national law shall vis-à-vis other Participants and vis-à-vis its Payees and Payers and to the extent permitted by the national law applicable to such Participant, comply with and perform obligations that are substantially equivalent to those provisions in Title III and IV of the Payment Services Directive and are relevant for NOLO Inst Transactions.

Further, each Participant (whether or not subject to the Payment Services Directive) shall refrain, to the extent reasonably possible, from exercising any rights accorded to it under its national law vis-à-vis other Participants and vis-à-vis its Payees and Payers that either conflict or that could potentially conflict with the provisions in Title III and IV of the Payment Services Directive.

For the avoidance of doubt and notwithstanding the above paragraphs of this section, it is recognised that the compliance obligations for a Participant that is not subject to the Payment Services Directive under its national law and is operating outside the EEA shall not include the obligations resulting from Article 66 and related Articles of the Payment Services Directive as these Articles should only apply in combination with the authorisation framework within the EEA in accordance with Titles I and II of the Payment Services Directive.

6 NPC Scheme Management

The NPC acting in accordance with the NPC Bylaws.

NPC Scheme Management comprises of two functions. The first function involves managing the development and change management of the Scheme and the second function involves the administration of the Scheme and the process of ensuring compliance with its rules. The detailed rules that describe the operation of these functions are set out in the NPC Scheme Management Rules in Annex II of the Rulebook.

6.1   Development and Change Management

The development and change management function of NPC Scheme Management establishes formal change management procedures for the Scheme. The change management procedures aim to ensure that the Scheme is kept relevant for its users and up-to-date, with structured processes for initiating and implementing changes to the Scheme, the Rulebook and related documentation. An important component of change management is the innovation of ideas for enhancing the quality of the existing Scheme as well for developing new schemes, based always on sound business cases.

The development of change proposals is to be carried out through clear, transparent and structured channels, which take into account the views of Participants, NPC service suppliers, end-users as well as other concerned groups.

The development and change management function shall be performed by the SMC, supported by working and support groups established under the SMC. The Scheme Management Group shall perform the development and change management function in accordance with the procedures set out in the NPC Scheme Management Rules.

6.2   Administration and Compliance

The administration and compliance function of NPC Scheme Management establishes rules and procedures for administering the adherence process for the Scheme, for addressing cases of claimed non-compliance by Participants with the rules of the Scheme and for addressing situations where Participants are unable to resolve their issues through local, national dispute resolution methods.

In addition, the NPC Scheme Management Rules provide for an appeals process on decisions taken by the NPC Secretariat on adherence and complaints matters. The appeals function is delegated by the NPC Bylaws and the NPC Scheme Management Rules to the Secretariat.

The administration and compliance function aims to ensure that the Schemes are administered fairly and transparently at every stage in accordance with the Rulebook and general principles of applicable law.

The administration and compliance function shall be performed by the NPC Secretariat as set out in detail in the NPC Scheme Management Rules.

The roles, rights and powers of the SMC and the Secretariat are set out in detail in the NPC Scheme Management Rules and in the NPC Bylaws.

The SMC and the Secretariat are established by the NPC in accordance with the NPC Bylaws and the NPC Scheme Management Rules as organs of the NPC. In this Rulebook, references to the rights, obligations and entitlements of the SMC and the Secretariat may be read as references to the rights, obligations and entitlements of the NPC.

The NPC Scheme Management Rules form part of this Rulebook and may only be amended in accordance with the procedures set out in the section 3 of the NPC Scheme Management Rules.

The NPC Scheme Management Rules shall be binding on Participants in accordance with section 1.5 and 5.2 of the Rulebook.

7 Defined Terms in the Rulebook

Term	Definition
Account	An account held in the name of one or more payment service users held at an FI in the non-NPC Leg which is used for the execution of payment transactions and having an IBAN or an alternative identifier as Account identifier.
Actor	Defined in section 3.1.
Adherence Agreement	The agreement to be completed as part of the process by which an entity applies to become a Participant or an NOLO Inst Processor. The agreement is found as ANNEX I of the Scheme.
Adherent	An entity accepted to be using the Scheme in accordance with section 5.4 in the capacity of a Participant or of an NOLO Inst Processor.
Alias	A pseudonym that allows to uniquely identify for instance the Beneficiary account or the Beneficiary. The conversion is done through a lookup in the directory used for that specific Alias. Alias is generated by the Beneficiary PSP and given to the Beneficiary. The Beneficiary can request a change of the Alias at any given time.
AOS	See section 2.2.
Banking Business Day	Banking Business Day means, in relation to a Participant or Processor, a day on which that Participant or Processor is open for business.
BIC	See Business Identifier Code.
Board	Board of the NPC which is a different NPC decision-taking body than the SMC.
Bulk Payment	See section 4.5.1.
Business Identifier Code (BIC)	An 8 or 11 character ISO code assigned by SWIFT and used to identify a financial institution in financial transactions.
Calendar Day	A Calendar Day means any day of the year.
CBPR+	Cross Border Payments and Reporting Plus by SWIFT.
Clearing	The process of transmitting, reconciling and, in some cases, confirming payment orders prior to Settlement, possibly including the netting of instructions and the establishment of final positions for Settlement.
CSM	Clearing and Settlement Mechanism. See section 3.1.
Currency Conversion	Or also called Foreign Exchange (FX). It is the trading of a transaction amount in one currency for another currency.
Customer-to-PSP Space	Covers the interactions between an NPC Leg-Based Payer's PSP and its Payer, and between an NPC Leg-Based Payee's PSP and its Payee.
Cut-off Time	Time cycles expressed in the time-unit "day" or in more detailed time limits expressed in "hours-minutes". See section 4.2.2.
Function for Compliance and Adherence	The administration and compliance function of the NPC Secretariat that performs the compliance functions of the NPC Scheme Management as described in Chapter 6.
EEA	European Economic Area.
EPC	European Payments Council.

Term	Definition
EU	European Union.
Exception Handling	A specific transaction handling process to be followed when one of the parties involved in an NOLO Inst Transaction does not or cannot process the transaction in the normal way. This exception handling involves the sending of messages called R-transactions because their names all start with an R: Rejects, Returns, and Recalls. The definitions of the various R-transactions are outlined in the section 4.3.4 of the Scheme.
Execution Time Cycle	This describes the time constraints of a process in terms of seconds per key process step.
FI	Financial Institution.
File	An electronic envelope containing a number of transactions that allows the receiver of the File to control its integrity. A File may contain a single transaction, or several single transactions, or groups of transactions.
Financial Institution	It is a non-NPC Leg-Based institution that operates outside the SEPA Schemes' Geographical Scope (see [3]), Greenland or Faroe Islands, or that is established and/or licensed in[3], Greenland or Faroe Island but operates in the non-NPC Leg of the NOLO Inst Instruction or Transaction concerned. Under the Scheme, it can take up the role of a non-NPC Leg Payer's Financial Institution and/or non-NPC Leg Payee's Financial Institution.
Funds	In relation to a payment transaction shall mean banknotes and coins, scriptural money or electronic money as defined in point (2) of Article 2 of Directive 2009/110/EC.
IBAN	International Bank Account Number (IBAN): uniquely identifies an individual account at a specific financial institution in a particular country (ISO 13616).
IGs	Implementation Guidelines.
Immediate(ly)	Synonym for Instant(ly).
Initial Amount	Original ordered amount for an NOLO Inst Instruction as specified by the Payer to the NPC Leg-Based Payer's PSP or to the non-NPC Leg Payer's FI.
Inquiry	Process described in section 4.4.
Instant Payment System	A scheme or system operating 24 hours a day and possibly on all calendar days of the year. It executes a transfer of Funds between Payment Accounts/Accounts of payment end-users within a limited number of seconds, whereby these Funds are Instantly Made Available to the Payee.
Instant(ly)	At once, without delay.
Intermediary FI	See section 3.1.
Intermediary PSP	See sections 3.1 and 3.4.
Inter-PSP Level or Space	Covers the interactions between an NPC Leg-Based Payee's PSP and the NPC Leg Entry PSP, and between an NPC Leg-Based Payer's PSP and the NPC Leg Exit PSP.
IP+	Cross-Border Instant Payments Plus by SWIFT.

Term	Definition
Issues, Complaints or Findings of Scheme-wide Importance	An issue or complaint of Scheme-wide importance shall be understood to be a matter that could be seen as creating reputational damage to the Scheme or that could negatively affect the integrity or the proper functioning of the Scheme.
List of Adherents under the NOLO Inst Scheme	The list of Adherents mentioned under Chapter 5 and published by the NPC.
Loss	Shall have the meaning given in chapter 5 of the Scheme.
Major Incidents	An incident should be classified as 'major' if it has caused significant business disruption or interrupted the smooth functioning of the Scheme (e.g. major network or scheme operation failure or a major fraud incident involving the loss of sensitive payment data).
	Moreover, if it has or may have a material impact on the security, integrity or continuity of scheme participant's or Processors payment-related processes and/or the security of sensitive payment data or funds it shall also be considered as 'major'.
	The assessment of materiality should consider the number of potentially affected users, the amount(s) at risk and the impact on other scheme participants, Processors or other payment infrastructures, to the extent possible.
	Further detailed elements for the classification of an incident as 'major' shall be published and kept updated by the CSM.
Making/Make/ Made Funds Available	This action means that the Payee has Immediate use of the Funds subject to the Terms and Conditions governing the use of the Payment Account/Account of the Payee.
Non-NPC Leg	Part of the NOLO Inst Transaction chain between the non-NPC Leg Payer's FI/ Payee's FI and the NPC Leg Entry PSP/ Exit PSP respectively.
Non-NPC Leg Payer's FI/ Payee's FI	An entity overall accountable for the processing of the Non-NPC Leg for such international instant credit transfer. See section 3.1.
NOLO Inst	NOLO Instant Credit Transfer. Either a One Leg-Out or a Two Legs-in Credit Transfer.
NOLO Inst Processor	See section 3.1.
NOLO Inst Recall	See section 4.3.4.3.
NOLO Inst Reject	See section 4.3.4.1.
NOLO Inst Return	See section 4.3.4.2.
NOLO Inst Scheme Customer-to-PSP Implementation Guidelines	They set out the rules for implementing the credit transfer ISO 20022 XML standards in the Customer-to-PSP Space, constitute a recommended supplement to the Scheme, described with reference [1] in the Scheme.
NOLO Inst Scheme Inter-PSP Implementation Guidelines	They set out the rules for implementing the credit transfer ISO 20022 XML standards in the Inter-PSP Space, constitute a binding supplement to the Scheme, described with reference [2] in the Scheme.
NOLO Inst Service Provider	Includes Payment Service Providers, NOLO Inst Processors, technical service providers offering technical services for purposes directly linked to the Scheme, the Clearing provider and the Settlement provider.
NPC	Nordic Payments Council.

Term	Definition
NPC By-Laws	The By-Laws of the Nordic Payments Council as amended from time to time.
NPC Leg	Part of the NOLO Inst Credit Transfer chain handled between the NPC Leg-Based Payee's PSP/Payer's PSP and the NPC Leg Entry PSP/Exit PSP respectively.
NPC Leg Entry PSP	See section 3.1.
NPC Leg Exit PSP	See section 3.1.
NPC Leg-Based	Refers to an entity established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3]) Greenland or Faroe Islands and operating in the NPC Leg in any of the NPC Scheme currencies [9].
NPC Leg-Based Payee's PSP	See section 3.1.
NPC Leg-Based Payer's PSP	See section 3.1.
NOLO Instant Credit Transfer	The NOLO Instant Credit Transfer is the payment instrument governed by the Scheme for making international instant credit transfers between • a Payment Account held at a PSP established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3]), Greenland and Faroe Islands whereby this PSP operates in the NPC Leg in an NPC scheme currency [9]; and • an Account held at a FI being a non-NPC Leg-Based institution that operates in a country or territory outside [3] or being established and/or licensed in [3] but operates in the non-NPC Leg of the NOLO Inst Credit Transfer Instruction or Transaction concerned. or • Between two Payment Accounts held at PSPs established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3]), Greenland or Faroe Islands whereby the PSPs operates in the NPC Leg in an NPC scheme currency [9] (see Two Legs-In)
NOLO Instant Credit Transfer Instruction (NOLO Inst Instruction)	An instruction given by a Payer to an NPC Leg-Based Payer's PSP or to a non-NPC Leg Payer's FI requesting the execution of an NOLO Instant Credit Transfer Transaction, comprising such information as is necessary for the execution of such Transaction.
NOLO Instant Credit Transfer Transaction (NOLO Inst Transaction)	An instruction given by a non-NPC Leg Payer's FI or an NPC Leg-Based Payer's PSP by forwarding the Transaction directly or indirectly to a NPC Leg Entry PSP or a NPC Leg Exit PSP, who in its turn forwards it to the NPC Leg-Based Payee's PSP or the non-NPC Leg Payee's FI.
OLO	One-Leg Out.
One-Leg Out	Refers to international credit transfers whereby only the financial institution of either the Payer or of the Payee is located in the NPC Leg.
Participant	An entity accepted to be using the Scheme in accordance with section 5.4 of the Scheme in the role of a NPC Leg-Based Payee's PSP, a NPC Leg-Based Payer's PSP, a NPC Leg Entry PSP and/or a NPC Leg Exit PSP.
Payee	A natural or legal person who holds a Payment Account/ Account and is the intended recipient of Funds which have been the subject of a payment transaction. An PSP or an FI can take up the role of Payee in accordance with applicable law and without detriment to the Scheme. See section 3.1.

Term	Definition
Payer	A natural or legal person who holds a Payment Account/ Account and allows a payment order from that Payment Account/ Account. An PSP or an FI can take up the role of Payer in accordance with applicable law and without detriment to the Scheme. See section 3.1.
Payment Account	An account held in the name of one or more Payment Service Users held at a NPC Leg-Based PSP which is used for the execution of payment transactions and having an IBAN as Payment Account identifier within the NPC Leg.
NCT & NCT Inst WG	The NPC body supporting the SMC in the maintenance and evolution function of the NPC Payment Scheme Management.
Scheme Management Committee	The NPC body that is responsible for performing the NPC Payment Scheme Management Functions
Payment Service User	A natural or legal person making use of a payment service in the capacity of Payer, Payee, or both under the Scheme.
Payment Services Directive (PSD)	Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (PSD 2), as amended from time to time.
Proxy	A pseudonym that allows to uniquely identify for instance the Beneficiary account or the Beneficiary. The conversion is done through a lookup in the directory used for that specific proxy. Proxy is not generated by the Beneficiary PSP but rather chosen by the Beneficiary – as long as it acceptable by the given standards. The Beneficiary can change the proxy at any given time.
PSP	Any 'Payment Service Provider' as defined in PSD2 that is eligible to use the Scheme. It is an entity established in and/or licensed to operate in a country or territory included in the SEPA Schemes' geographical scope (see [3]), Greenland or Faroe Islands and operates in the NPC Leg of the NOLO Inst Instruction or Transaction concerned. Under the Scheme, it can take up the role of an NPC Leg-Based Payee's PSP, an NPC Leg-Based Payer's PSP, an NPC Leg Entry PSP and/or an NPC Leg Exit PSP.
Reachability	Reachability is the concept that all Payment Accounts in the NPC Leg are accessible for the receiving of NOLO Inst Transactions under the Scheme.
Remittance Information	Information supplied by the Payer in the NOLO Inst Instruction and transmitted to the Payee in order to facilitate the payment reconciliation.
Regulation on Information on the Payer accompanying Transfers of Funds	Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849.
Requested Execution Date and Time	This date and time correspond to a date and time requested by a Payer for commencing the execution of the NOLO Inst Instruction in accordance with section 4.2.1 of the Scheme.

Term	Definition
Reservation of the Amount	**For outgoing NOLO Instant Credit Transfer:** The NPC Leg-Based Payer's PSP either (i) Instantly reserves the amount of the NOLO Instant Credit Transfer on the Payer's Payment Account with this information being Instantly accessible to the Payer, or (ii) Instantly debits the amount of the NOLO Instant Credit Transfer from the Payer's Payment Account. In both instances the NPC Leg-Based Payer's PSP thereafter sends an NOLO Inst Transaction message through the Inter-PSP Space to the NPC Leg Exit PSP.
Risks of Scheme-wide Importance	Risks of Scheme-wide Importance shall be understood to be those risks for the Scheme that could be seen as creating reputational damage to the Scheme or that could negatively affect the integrity or the proper functioning of the Scheme.
Rulebook	The NOLO Inst Scheme Rulebook, as amended from time to time.
Scheme	The NOLO Inst Scheme, as described in the Rulebook. It is a set of rules, practices and standards which PSPs have agreed upon to execute transactions through a specific payment instrument. It is different from a payment system, which is a technical infrastructure that processes transactions in line with the rules defined in such Scheme.
Secretariat	The NPC body as defined in the NPC Bylaws. See also Function for Compliance and Adherence.
SEPA	Single Euro Payments Area.
SEPA Regulation	Regulation (EU) No 260/2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 amended by Regulation (EU) No 248/2014 of the European Parliament and of the Council of 26 February 2014 and further amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024.
Settlement	An act that discharges obligations with respect to the transfer of Funds between Actors of the Scheme.
Settlement Date	The date on which obligations with respect to the transfer of Funds between Actors of the Scheme are discharged.
Single Euro Payments Area	Is the area where citizens, companies and other economic actors will be able to make and receive payments in euro, within all the EU Member States, whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location. For the geographical scope, see [3].
SMC	Scheme Management Committee
STP	Straight-through Processing which is a prerequisite for cost efficient handling of NOLO Inst Credit Transfers.
Supporting Documentation	A legal opinion in the form set out on the website of the NPC, duly executed by the undertaking's internal or external legal counsel, or by the person responsible for the undertaking's compliance function (chief compliance officer) in accordance with the NPC Scheme Management Rules.
Terms and Conditions	The general Terms and Conditions that a PSP has with its Payers and/or Payees and which may contain dispositions about their rights and obligations related to NOLO Inst Credit Transfers. These dispositions may also be included in a specific agreement, at the Participant's choice.

Term	Definition
Time Cycle	This describes the time constraints of a process in terms of days, hours or seconds per key process step.
Time Stamp	Data in electronic form which binds other data in electronic form to a particular time establishing evidence that the latter data existed at that time.
Two Legs-In	Refers to international credit transfers whereby both of the Payment Service Providers of the Payer and the Payee is located in the NPC Leg.

Annex I   NPC ONE-LEG OUT INSTANT CREDIT TRANSFER ADHERENCE AGREEMENT

The NPC ONE-LEG OUT INSTANT CREDIT TRANSFER ADHERENCE AGREEMENT will be finalised later in 2026 and will be presented in due time before the adherence process to the scheme opens.

Annex II   NPC SCHEME MANAGEMENT RULES

This is a stand-alone document (NPC900-01 NPC Scheme Management Rules) which can be found on the NPC website.

Annex III   RISK MANAGEMENT

The document has a restricted distribution and is therefore not included here. Should Participants wish to provide suppliers with a copy of this Risk Management Annex, they must do this under a non-disclosure agreement.

Important note: The Risk Management Annex for the NPC ONE-LEG OUT INSTANT CREDIT TRANSFER SCHEME RULEBOOK will not be available in time for the public consultation of the Rulebook. It will be finalised during 2026/2027 and after that be circulated to all NOLO Inst Scheme participants.

Annex IV   RULEBOOK AMENDMENTS AND CHANGES SINCE 2026 version 1.0

THIS ANNEX IS NOT A PART OF THE RULEBOOK AND IS INCLUDED IN THE RULEBOOK FOR INFORMATION PURPOSES ONLY.