Nordic Payments Council

ADHERENCE GUIDE TO THE NPC PAYMENT SCHEMES

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Abstract	The present document provides detailed guidelines for Applicants wishing to adhere to one or more of the NPC managed payment schemes.
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Adherence Guide to the NPC Payment Schemes

1 Preface to the adherence Guide

1.1 About the NPC Payment Schemes

The **NPC Credit Transfer Scheme** (the **"NCT Scheme"**) and the **NPC Instant Credit Transfer Scheme** (the **"NCT Inst Scheme"**) establish a set of harmonised rules, practices and standards to allow payment service providers (**"PSPs"**) to process (instant) NPC credit transfer transactions in one, or several of the **Scheme Currencies**[1], based on the rules set out in the NPC (Instant) Credit Transfer Scheme Rulebook (the **"NCT Rulebook"** and the **"NCT Inst Rulebook"**) and their associated documents such as the NPC (Instant) Credit Transfer Scheme Implementation Guidelines (the **"IGs"**), as amended from time to time. Linked to the NCT Scheme is an option to use **Extended Remittance Information (ERI)**.

The NCT Scheme and the NCT Inst Scheme are referred to jointly in this document as the **"Schemes"** and the NCT Rulebook and the NCT Inst Rulebook are referred to jointly as the **"Rulebooks"**.

1.2 The role of the NPC

The Schemes are administrated by the **Nordic Payments Council** (the **"NPC"**), i.e., the Scheme Manager.

- The **NPC Secretariat** (the **"Secretariat"**), acting as part of the Administration and Compliance function, is responsible for processing and approving applications to join each Scheme, in line with the procedures set out in the NPC Scheme Management Rules (the **"Rules"**).
- The NPC Function for Adherence and Complaints, which forms part of the Administration and Compliance function, is responsible for:
    - overseeing adherence to the Schemes;
    - investigating complaints submitted by applicant Scheme Participants whose applications have been rejected;
    - managing disputes arising within the Schemes, and
    - handling cases of claimed non-compliance breaches of the Rulebooks.

Further details on the responsibilities of the Administration and Compliance function, the **Scheme Management Committee** (the **SMC**), and other NPC functions are set out in the Rules.

2 Introduction to the Adherence Guide

2.1 Purpose of the document

This document (the **"Adherence Guide"**) provides detailed guidance on the adherence process for each of the NPC Credit Transfer (**"NCT"**) Schemes and NPC Instant Credit Transfer (**"NCT Inst"**) Scheme (each individually a **"Scheme",** together the **"Schemes"**.

[1] Reference: NPC100-01 NPC Scheme Currencies

It is directed at:

- Institutions[2] wishing to join the Schemes ("**Applicants**" or "**Payment Service Provider**" ["**PSP**"]) as **Participants**;
- **agents** applying on behalf of Applicants (e.g., parent companies of Applicants), and
- National Adherence Support Organisations (**"NASOs"**)

with a view to providing these entities with a step-by-step guide on the process established by the NPC for adhering to the Schemes.

All capitalised terms used but not defined in the present document shall have the meaning attributed to them in the Rulebooks and the Rules.

For all questions that are not covered by the present guide, Applicants can contact the Secretariat at info@npcouncil.org

2.2 The NPC Register of Participants

The NPC maintains and publishes a **Register of Participants** for each NPC Scheme (the **"Register"**) or the **"Registers"**) on the NPC website.

Each Register is published regularly and contains the details of Participants that are ready to send and/or receive NPC Credit Transfer- and/or NPC Instant Credit Transfer transactions in the respective Scheme Currency(ies), as well as any applicable options chosen by the Participant under the respective Scheme(s).

The published Register includes a record for each Participant in the relevant Scheme(s) and contains the following information:

- Name of the Participant
- Country of the organisation
- Reference BIC – a BIC8 or BIC11 selected by and applicable to the Participant
- "**Readiness Date**" – the date by which the Participant will be ready and able to process NPC payment transactions under the relevant Scheme
- Scheme Currency(ies)
- Options, if applicable (e.g., acceptance of cross-border transactions)
- Name of the Clearing and Settlement Mechanism (CSM)
- Scheme Leaving Date, if applicable

[2] NPC Scheme Member or if applicable Non-Member Participant in accordance with section 6.2 in the NPC Bylaws.

2.3 Publication Date and Readiness Date

The NPC updates the Register regularly by adding or removing Participants that join or exit the Schemes per Scheme Currency.

Participation in any Scheme requires the applicant to first become an NPC Scheme Member, subject to approval by the NPC Board of Directors (the **"NPC Board"**). Applicants that are not NPC Scheme Members shall therefore take note of the NPC Board meeting dates published on the NPC website and submit their application for NPC Scheme Membership no later than four (4) months prior to the intended Readiness Date.

Both applications for NPC Scheme Membership and applications for Scheme Adherence must be submitted via the NPC Manager system. Applications for Scheme Adherence may only be submitted by email where the Secretariat has expressly agreed to this in advance.

Process for Scheme Adherence:

- **Adherence Receipt Deadline at the NPC**

  The deadline to submit the adherence application is three (3) months before the Readiness Date agreed with the Clearing and Settlement Mechanism (CSM).

  By this deadline, Applicants must submit a complete adherence package, at least in electronic form (i.e., scanned copies of the originals), via the NPC Manager system.

  Any agreed email submissions must also meet the same deadline.

  Original signed copies of the Adherence Agreement and the Legal Opinion must be sent by regular mail to the NPC premises before the relevant Register Publication Date. This requirement does not apply where the documents have been executed using a qualified electronic signature.

- **Register Publication Date**

  This is the date on which the updated Register is published on the NPC website.

- **Operational Readiness Date**

  The Applicant becomes a Participant in the Scheme on the Readiness Date—i.e., the date on which it becomes operationally reachable for payments under the respective Scheme and for any applicable option(s) and Scheme Currency(ies).

  From the Readiness Date, the Participant is bound by all obligations and is entitled to all benefits set out in the relevant Rulebook.

- **Stating the Readiness Date**

  Applicants are required to specify their intended Readiness Date in the NPC Manager system, or—if the Secretariat has agreed that the application may be submitted via e-mail—in the Schedule to the Adherence Agreement, aligned with the date agreed with the CSM.

  Applicants may state a Readiness Date up to **six (6) months after the date of application**.

In exceptional circumstances, deviations from the six-month limit may be considered, in particular where the CSM demonstrates a firm commitment to the proposed Readiness Date. Any such exception must be communicated to and agreed with the Secretariat.

If any changes are made to an already stated Readiness Date, the Applicant must inform the Secretariat promptly.

If an Applicant submits an application with a Readiness Date for which the NPC Deadline has already passed, the Secretariat will contact the Applicant to agree on a new Readiness Date.

The recommendation to all Applicants is to submit the adherence application well in advance to the Adherence receipt deadline at NPC, to avoid any risk of missing the desired Readiness Date.

3 Preparation for the Adherence Process

Applicants are advised to familiarise themselves with the Adherence Documents and the Adherence Process in advance. The Adherence Documents are available in the **NPC Manager**, and additional information can be found under *Becoming an NPC Scheme Participant* on the NPC website.

Applicants are also encouraged to prepare an internal list of the documentation they will need to support and/or use during the adherence process.

These preparatory steps are intended to help Applicants to:

- design the adherence workflow;
- plan the timeline;
- plan the necessary effort, budget, and allocation of resources; and
- identify areas where legal advice may be required.

3.1 Pre-Conditions to Adhere

Applicant Pre-Conditions to Adhere	
Conditions	Description of the Conditions
Condition #1 The Applicant must be an NPC Scheme Member	In order to be eligible as Participant, the Applicant must be an **NPC Scheme Member,** unless eligible to be an **NPC Non-Member Participant** as set out in Section 6.0 of the **NPC Bylaws**.
Condition #2 The Applicant must satisfy all relevant Eligibility Criteria	To be eligible as a Participant, an Applicant must at all times comply with Section 5.4 of the Rulebooks. This compliance is equally required throughout participation in the Scheme. Participants must also comply at all times with the relevant Participant obligations set out in Sections 5.7 and 5.8 of each Rulebook.

Condition #3 The Applicant must have a valid BIC 8 or BIC 11	The reference BIC is a BIC8 or BIC11 selected by, and applicable to, the Participant and is used by the NPC solely to identify the Participant organisation unambiguously. It is **not** used as a routing BIC. If the Applicant does not have a valid BIC, it will not be possible to adhere to the Scheme. For further information regarding BICs, Applicants are requested to contact Swift.
Condition #4 The Applicant must be prepared, or actively preparing, to be reachable and able to process NCT (Inst) transactions in the selected Scheme Currency(ies) by the Readiness Date.	If this is not the case, the Applicant should refrain from submitting an Adherence Pack until it is ready and may then submit its Adherence Pack at the appropriate time.

Table 1 Applicant Conditions to Adhere

3.2 Eligibility Self-Assessment

The Eligibility Criteria for the admission to the Schemes are listed in the Rulebooks (section 5.4) and here below. The criteria reflect the key technical and legal requirements that must be fulfilled by all Scheme Participants to best ensure the proper functioning, operation and integrity of the Scheme.

The Secretariat will only approve an Applicant for participation in a Scheme if it can certify/demonstrate that it satisfies the Eligibility Criteria. The information provided by an Applicant in accordance with the instructions included in the present document should enable the Secretariat to determine whether or not the Applicant is able to satisfy them.

It is extremely important that Applicants provide accurate, up-to-date and complete information in relation to the criteria set out in this document. **Upon request, Applicants shall provide any supporting information or documentation required to evidence compliance with such criteria.**

Where an Applicant fails to provide the requested supporting information or documentation, consideration of its application may be subject to delay or further investigation in accordance with the Rules.

Each Applicant shall determine its status as follows:

Eligibility Self-Assessment	
Eligibility Criteria **Section 5.4 of the NPC Rulebooks**	To qualify for participation in a Scheme, Applicants must at all times: • be an NPC Scheme Member unless eligible to be an NPC Non-Member Participant; • be active in the business of providing banking and/or payment services to Payment Service Users; • 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 Payment Service Users;

	• 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 [11], in Greenland or in the Faroe Islands; • 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; • maintain a sufficient level of liquidity and capital in accordance with regulatory requirements to which it is subject; • 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; • comply with applicable regulations in respect of money laundering, sanctions restrictions and terrorist financing; • participate, or be eligible to participate, directly or indirectly in one or more CSMs for the purpose of providing access to the Scheme; • 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 Rulebook and in the Risk Management Annex III to the Rulebook

PSPs considered to automatically satisfy the Eligibility Criteria	PSPs considered to satisfy only certain Eligibility Criteria
Institutions that fall within the following categories are deemed to satisfy all the criteria set out above: • an NPC Scheme Member unless granted [eligible] to be an NPC Non-Member Participant and; • a **credit institution**[3] which is authorised in accordance with **Article 8 (1) of Directive 2013/36/EU**[4] by a state which is a member of the European Economic Area; • the **institutions referred to in points (2) to (23) of Article 2 (5) of Directive (EU) 2013/36/EU**; • Institutions/entities/undertakings, incorporated in a **non-EEA country to which the geographical scope of the SEPA payment schemes has been extended**, that have been licensed by the relevant National Competent Authority in accordance with the applicable	If the applicant is: • an NPC Scheme Member unless granted [eligible] to be an NPC Non-Member Participant and; • any other **eligible PSP listed in Article 1(1)** of the Payment Services Directive **("PSD2")** (i.e., Electronic Money Institution, Post Office Giro, Licensed Payment Institutions, ECB/NCBs, Member States/Local Authorities); • or **an undertaking other than those referred to in Article 1(1)**, that has been authorised as a payment institution under Article 11, PSD2 the Applicant is deemed automatically to have met only certain of the Eligibility Criteria, due to at least equivalent requirements being imposed on them by

[3] It can be noted the definition of "credit institution" differ between local law, e.g., Swedish, and the EU directive.
[4] The Applicant's license is deemed to be an authorisation in accordance with Article 8(1) of Directive 2013/36/EU

requirements, and are listed under the document [11]	virtue of authorisation and continuing requirements under the PSD2.

Table 2: Eligibility Assessment

The assessment above is relevant to the amount of information required for each type of Applicant PSP at the time of its adherence. This is set out in details under Section 4 below.

3.2.1 Preliminary Overview of Eligible PSPs and Adherence Documents Required

Type of PSP	Relevant Adherence Document
1. Credit Institutions authorised in accordance with Article 8(1) of Directive 2013/36/EU[3]	PSPs considered to automatically satisfy all the Eligibility Criteria **Application Documents Required:** • Adherence Pack (Section 4.1) ○ including Standard Legal Opinion • Provide the name of the CSM that has announced its intention to comply with the Rulebook — please also refer to the NPC website (Section 4.2).
2. Institutions listed under 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 SEPA 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 [11]	
4. Electronic Money Institutions (EMIs) (Article 1(1), b), PSD2)	PSPs considered to automatically satisfy only part of the Eligibility criteria. **Application Documents Required:** • Adherence Pack (Section 4.1) ○ including Standard Legal Opinion for PSD2 entities
5. Licensed Payment Institutions (PIs) (Article 1(1), d), PSD2)	PSPs considered to automatically satisfy only part of the Eligibility criteria. **Application Documents Required:** • Adherence Pack (Section 4.1) ○ including Standard Legal Opinion for PSD2 entities
6. State Treasuries	PSPs considered to automatically satisfy only part of the Eligibility Criteria **Application Documents Required:** ○ Adherence Pack (Section 4.1)

	○ Including Standard Legal Opinion for CSM

Table 3 Overview Eligible Participants

3.3 Electronic Money Institutions (EMI)

To determine whether an EMI should adhere to the NPC payment schemes, it is essential to assess whether the EMI meets the eligibility criteria (section 5.4 of the schemes on Eligibility), which include offering to their PSUs payment accounts as defined under Article 4, par (12), PSD2.

3.4 Branches and subsidiaries

For PSPs listed in the EPC list of countries and territories included in the SEPA Schemes' geographical scope[5] , in Greenland or in the Faroe Islands **("Countries/Territory")**, a non-subsidiary branch is not able to adhere (nor become an NPC Scheme Member or NPC Non-Member) separately from the legal entity of which it forms part, as a branch does not have separate legal personality.

In such case the "parent" legal entity applies to become a Participant in the Scheme and all of its branches located in the Countries/Territory will automatically be covered by its adherence, without all such branches being required to be reachable.

Before sending the application, Applicants are required to verify with their legal counsel the legal status/qualification of the relevant institution.

3.5 The BIC

The Registers list adhering PSPs with their individual BIC8 or BIC11. **They do not list branches** of PSPs in the Countries/Territory as branches of a Participant are considered covered by the BIC8 of the head office.

Only PSPs and subsidiaries of PSPs can be listed in the Registers as Participants in the Scheme. For the avoidance of doubt, a subsidiary of a PSP may only be listed as a Participant if that subsidiary is itself a PSP.

The Participant Registers **do not constitute operational databases** and do not contain a comprehensive list of BICs used for routing payments. The Participant Registers are not designed for routing payments. In the Participant Registers, BIC8 or BIC11 are used by NPC solely as a means of identifying unambiguously the Participant organisation.

A Scheme Participant must ensure that the correct BIC8s or BIC11s are registered in the directories of the NPC compliant Clearing and Settlement Mechanisms (the "CSMs") for routing purposes. Each CMS has in place a directory with the BIC of its participants that is used by participants in order to check if the BIC provided by a customer or derived from IBAN refers to a participant reachable through that CSM. Any CSM defines internally the rules in order to register its participants and to correctly check the routing.

Institutions adhering to more than one Scheme and Scheme Currencies, are requested to provide the NPC with **the same reference BIC for each Scheme and Scheme Currency.**

[5] See Rulebooks, under 0. Document Information, 0.1 References, reference [11]

4 The Adherence Documents and Process

Once the Applicant has ensured that the pre-conditions above are fulfilled and has performed a preliminary eligibility self-assessment, in order to adhere to one or more Schemes, it is required to download, complete and submit a basic Adherence Package (**"the Adherence Pack"**), and, if applicable, the relevant Additional Documents required. This is preferably done via the NPC Manager[6] system.

4.1 The Adherence Pack – Documents to be submitted by all Applicants

The Adherence Pack is the **core set of mandatory documents** necessary to adhere and must be duly completed in all its relevant parts **by all types of eligible PSPs**.

The Adherence Pack is available for download on the dedicated NPC webpage *Becoming an NPC Scheme Participant*, and in the NPC Manager system. It contains the mandatory adherence documents, namely:

1) The **Adherence Agreement (Annex 1)** – This is the multilateral contract that will bind the Applicant/Participant with the NPC and each other Participant in the same Scheme;
2) The **Schedule** to the Adherence **(Annex 2)**[7] – where the Applicant provides basic information about its organisation and application. For applicants using the **NPC Manager** system, this document is not required, as the information is entered directly into the system by the Applicant;
3) The **Standard Legal Opinion (Annex 3)** – to be duly completed and signed by the Applicant's General Counsel, a Chief Compliance Officer, or an external qualified lawyer, providing independent confirmation of the information submitted for the adherence; **or**
4) The **Standard Legal Opinion for PSD2 entities (Annex 4)** – to be duly completed and signed by the Applicant's General Counsel, a Chief Compliance Officer, or an external qualified lawyer, providing independent confirmation of the information submitted for the adherence.
5) The **Standard Legal Opinion for CSM (Annex 5)** - to be duly completed and signed by the Applicant's General Counsel, a Chief Compliance Officer, or an external qualified lawyer, providing independent confirmation of the information submitted for the adherence.

Any Applicant wishing to **adhere to more than one Scheme Currency** at the same time must, if submitting via email, submit two Schedules to the Adherence (Annex 2), i.e., one for each Scheme Currency.[8]

Any Applicant wishing to **add Scheme Currency(ies) to an already adhered-to Scheme(s)** may use the NPC Manager system. If not using the NPC Manager, a new Adherence Pack for each Scheme - including the new Scheme Currency – must be submitted.

Any Applicant wishing to **adhere to more than one Scheme** at the same time must submit separate Adherence Pack for each Scheme (i.e., separate Adherence Agreements, Schedules to the Adherence Agreements (if submitting via email) and Legal Opinions).

[6] Please refer to the NPC website/NPC Manager
[7] The NPC prefers that the Applicant uses the Excel template for the Schedule to the Adherence (Annex 2)
[8] This applies only when the Adherence application is submitted via email or another method, rather than through the NPC Manager.

Any application will remain valid for up to 6 months from its submission date, unless an extension is accepted (see section 2.3). After 6 months, the Applicant must sign a new Adherence Agreement and Legal Opinion, and ensure that all the other relevant information provided in the NPC Manager system, or under the Schedule and/or in the Additional Documents, are still up to date.

4.1.1 Mandatory Adherence Documents for all Applicants

Documents for all Applicants (Adherence Pack Documents)			
Documents	**Type of Applicants**		
Required Standard Adherence Documents	**Credit Institution** (Article 8(1) Directive 2013/36/EU) **Institutions** Article 2 (5) Directive 2013/36/EU **Institutions/entities/ undertakings**, incorporated in a non-EEA country to which the geographical scope of the SEPA 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 [11]	**Licensed Payment Institution (PI)** **Electronic Money Institution (EMI)** (Article 1(1) PSD2)	**State Treasury** **Other undertakings authorised as PIs under Article 11, PSD2**
Annex 1 – Standard Adherence Agreement	MANDATORY	MANDATORY	MANDATORY
Annex 2 – Schedule to the Adherence Agreement	MANDATORY	MANDATORY[9]	MANDATORY

[9] The information is mandatory to provide, but it may also be submitted through the NPC Manager system.

Annex 3 – Standard Legal Opinion	MANDATORY	N/A	N/A
Annex 4 – Standard Legal Opinion for PSD2 entities	N/A	MANDATORY	N/A
Annex 5 – Standard Legal Opinion for CSM	N/A	N/A	MANDATORY

Table 4: Mandatory Adherence Documents

4.2 Additional Documents

The NPC may on a case by case basis request that Applicants provide additional documents and information in support of the Applicant's application and evidencing that the Applicants fulfils the Eligibility Criteria and has the ability to comply with the Rulebooks. Such information may include, *inter alia*, descriptions of the Applicant's CSM Arrangements and information on the Applicant's payment activities.

4.3 Completing and submitting the Adherence Documents

Under the Rules, an Applicant may complete the Adherence Pack and the Additional Documents using one of the following two methods:

Method 1 – the Applicant completes its own Adherence Documents, or

Method 2 – the Applicant gives legal authority to an Agent (e.g., the parent company) to complete the Adherence Pack on its behalf. NASOs can act as Agents for the applicants.

All documents in the Adherence Pack must be submitted at the same time.

4.3.1 Self-submitting Applicants

Method 1 – Applicant completes its own Adherence Pack

Where an Applicant downloads the Adherence Pack from the NPC website, or via the NPC Manager system, and completes it on its own, it must read through the Adherence Pack, correctly execute the Adherence Agreement (with Schedule(s)) and complete the relevant pro-forma Legal Opinion.

For Method 1 an Applicant needs to prepare and submit the following documentation:

- Adherence Agreement (Annex 1);
- Schedule to the Adherence Agreement (Annex 2), or the corresponding required information entered directly into the NPC Manager;
- Legal Opinion (Annex 3 or Annex 4 if PSP2 entities or;
- Legal Opinion (Annex 5) being the treasury of a sovereign state

Templates of the three main adherence documents for each Scheme can be found on the NPC website at the dedicated NPC webpage Becoming an NPC Scheme Participant

4.3.2 Agents acting on behalf of the Applicant

Method 2 – An Authorised Agent completes the Adherence Agreement for the Applicant

The NPC recognises that it may be easier for an Applicant to undertake the adherence process through an Agent instead of completing the form by itself. Any legal person, having received legal authority from the Applicant, e.g., Power of Attorney (**"PoA"**), to act and sign on its behalf, may act as the Agent for the Applicant. **Examples of entities that can act as Agents include NASOs, parent companies, alliances or other Applicants.**

If an Applicant wishes to use an Agent for completing the Adherence Agreement, it must give this Agent **binding legal authority to act on its behalf**. If the Applicant is in any doubt as to whether it has done this correctly, it must consult its own internal or external legal counsel for advice. The Applicant will also be required to supply the Agent with sufficient information enabling it to complete the schedule to the Adherence Agreement.

An Agent will be responsible and required to:

- Correctly execute the Adherence Agreement (Annex 1) and Schedule (Annex 2);
- Obtain a Legal Opinion (Annex 3, 4 or 5) from either the Applicant's internal legal counsel, chief compliance officer, or from an external legal counsel. The legal counsel, or chief compliance officer, has to ensure a proper reflection of the legal authority of the Agent to complete the Adherence Agreement in the Legal Opinion.
- Ensure that the Applicant satisfies the eligibility criteria of having access to an NPC Payment Scheme compliant CSM.

An Agent may complete one Adherence Agreement on behalf of each Applicant or on behalf of all of the Applicants on whose behalf it is acting at the same time. Where an Agent wishes to complete one Adherence Agreement on behalf of all of the Applicants, it must ensure that it provides a list of each of their names and a Schedule completed on behalf of each Applicant[10] as an annex to the Adherence Agreement.

Where an Agent is completing Adherence Packs on behalf of several Applicants at the same time (i.e., a parent company on behalf of several subsidiaries, a **"Grouping"**, it is only required to submit one Legal Opinion (i.e., Annex 3, 4 or 5), appropriately covering all the Applicants.

However, where an Agent is acting for Applicants who are not all established in one and the same jurisdiction, it must obtain separate Legal Opinions (i.e., Annex 3, 4 or 5) relating to the laws of each jurisdiction.

The Agent has no legal responsibility in relation to the Scheme. It does not assume any of the rights and obligations arising from the adherence of the Applicant. It is only obliged to the Applicant to complete the Adherence Pack (more information on the ole and responsibilities of an Agent can be found in the Rules).

Applicants (and Agents on behalf of them) should submit the Application Documents to the appropriate NASO (if relevant) or to the NPC directly in two manners:

1. **Electronic copies of the Adherence Documents (the Adherence Pack and Additional Documents)** should be submitted – preferably by uploading the PDF version of the Adherence Agreement and the Legal Opinion – via the NPC Manager system. Alternatively, if agreed with the Secretariat, they

[10] If the Schedule information is provided as an excel file, only one excel file containing the Schedule information of each Applicant on whose behalf the Agent submits the adherence pack has to be completed.

may be sent by e-mail to the NPC at info@npcouncil.org or to the appropriate NASO, in which case the Schedule information document must also be included. The Applicant must submit the entire Adherence Pack in a single submission. If any amendments are made, the Applicant must re-submit the entire Adherence pack in one complete submission.

When submitting the Adherence Document via the NPC Manager system, all available information must be entered into the system, including at least the information required in the Schedule information template. When submitting via e-mail it is strongly recommended to provide the Scheme information in an Excel spreadsheet, for which a template is available under Adherence pack for each Scheme at Becoming an NPC Scheme Participant. Applicants are advised to save an electronic copy for their own records. Applicants will also find an electronic copy of the submitted documents in the NPC Manager.

2. **The original documents (mandatory).** After the electronic copies of the Adherence Document have been approved by the Secretariat, the original wet signed documents must be sent to the NPC premises. Wet original Adherence Packs are sent either to NASOs or to the NPC this should be done by secure means (e.g., courier or special delivery), not by regular mail. The Adherence Agreement and the Legal Opinion can be signed through either **wet signatures or electronic** signatures:

   a. Wet signatures: The Applicants are required to send original wet copies only of the Adherence Agreement and of the Legal Opinion(s);

   b. Electronic Signatures: Electronic signatures are accepted by the NPC under the regulation (EU No 910/2014 of the European Parliament and the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market (EIDAS) as amended from time to time by the European Parliament and the Council of the European Union. When signed electronically, the documents can be sent to the NPC at info@npcouncil.org or to the appropriate NASO.

4.3.3 NASOs acting on behalf of the Applicant(s)

NASOs participate in the adherence process with the aim of ensuring the effective and efficient adherence of PSPs to the Schemes.

The NPC has, in conjunction with a national community, identified one or more National Adherence Support Organisations (NASOs). A NASO is responsible for providing basic guidance on the adherence process and on adherence applications through a helpdesk, for liaising with the Secretariat in respect of an application (at the request of the applicant), and for performing such other tasks as the NPC may request from time to time. A NASO may also carry out a basic preliminary review of an adherence application, if requested by the applicant.

NASOs provide a means for Applicants to better understand the adherence process by enabling them to liaise with a familiar organisation in a local environment, using local language and customs.

The sole responsibility for approving adherence applications lies with the NPC. A NASO may facilitate the administrative process; however, in doing so, it does not assume any legal obligations or liabilities.

A list of NASOs with their contact details is available on the NPC website.

4.4 STEP BY STEP GUIDE – Instruction for completing the Adherence Agreement (Annex 1) and the Schedule (Annex 2)

Steps for an Applicant of Agent to complete the Adherence Agreement and the Schedule		
	Description of Steps	Applicants' Action
Step 1	Read through the Adherence Guide and template Adherence Documents and in particular the Adherence Agreement.	Applicants are advised to familiarise themselves with the documentation first.
Step 2	Download the Adherence documentation from the NPC website under "Becoming an NPC Scheme Participant", or directly from the NPC Manager system.	The documents are made available in PDF format. An Excel version of the Schedule information is also available when submitting the application by email.
Step 3	Adherence Agreement: Fill in the legal name of Applicant.	This should be the legal name of the entity.
Step 4	Adherence Agreement: Applicant/Agent proceeds to signature section.	Applicants/their Agents should fill in the following information: • Full name of the authorised person • Position of the authorised person • Date of signing the Adherence Agreement An Applicant should ensure that an authorised person(s) from its organisation signs the Adherence Agreement. An Agent should ensure that it is authorised to sign on behalf of the authorised person(s) from the organisation of the Applicant. Where the Adherence Agreement was signed by two signatories on different dates, it shall be considered as being dated the later date.
Step 5	Schedule: Applicants are required to submit certain details, as set out in the Schedule.	The Schedule provides the NPC with general information on the Applicant. The following information provided in the Schedule, or NPC Manager system, will be published in the relevant Participant Register: • Name of Applicant • BIC Code (BIC 8 or BIC 11) • Scheme Currency (DKK, NOK or SEK) • Acceptance of cross border payments (YES/NO) • ERI (option to NCT Scheme)

		• CSM arrangement (Name of the CSM) • Readiness Date Please note that one Schedule per Scheme Currency will be required if adhering to multiple currencies within the same Adherence. Applicants must explicitly indicate a date on which they will be ready to adhere to the relevant Scheme and Scheme Currency (the "Readiness Date"). Where an Applicant is not ready to participate from the Readiness Date given, it may delay its participation to the Scheme, as necessary. **Where an Applicant wishes to delay its participation to the Scheme, it must give timely notice to the Secretariat of not less than 15 calendar days before the relevant Register update publication date.** Applicants are expected to use the NPC Manager to provide the information required under the Schedule. If the Adherence is submitted by email, it is strongly recommended that Applicants provide the Schedule information in an Excel file, for which a template is available for download from the NPC website. A printed version of the file must be submitted together with the duly signed Adherence Agreement and Legal Opinion.

Table 5: Adherence Application - Instructions for an Applicant or Agent

4.5 STEP BY STEP GUIDE – Instructions to the General Counsel for completing the Legal Opinion (Annex 3, 4 or 5)

Steps a General Counsel to complete the Legal Opinion		
	Description of Steps	General Counsel's Action
Step 1	Familiarise with the standard pro-forma template enclosed under Annex 3, or if relevant Annex 4 or Annex 5 of the Adherence Pack.	The Legal Opinion must be completed by the Applicant's Legal Counsel, a Chief Compliance Officer, or an external Legal Counsel.
Step 2	Evaluate all the necessary elements and information required.	The purpose of the Legal Opinion is to give comfort to the NPC that the Applicant satisfies the eligibility criteria set out in section 5.4 of the Rulebooks, and has the necessary power and authority to become a Participant in the Scheme. The intention is to use a standardised Legal Opinion. Amendments to the standardised text should be made on an exceptional basis; however certain amendments to the Legal Opinion may be accepted by the NPC, including the following: • Confirmation that the Applicant is a legal entity that has been legally constituted and has legal personality in accordance with the laws and practices of its country of origin, for example: *"The Applicant is under supervision of the Danish Financial Supervisory Authority. The Applicant is licensed to carry out bank activities cf. the Danish Financial Business Act section 7(1). The Danish Financial Business Act contains the implementation of the EU banking directives.* ***The Applicant's license is deemed to be an authorisation in accordance with Article 8(1) of Directive 2013/36/EU****."* • Acknowledgement that the NCT and NCT Inst Rulebooks require all Participants, at a minimum, to be reachable domestically in one of the Scheme Currencies, as defined in the Rulebooks. • Acknowledgement that opting not to accept Cross-border transactions entails that the Participant will likewise be prohibited from initiating Cross-border transactions in the relevant Scheme Currency.
Step 3	Assess if the Legal Opinion related to an Adherence Agreement completed and signed by an Agent.	The provided template wording of the Legal Opinion can cover both, the Adherence Agreement executed by the Applicant itself, as well as the Adherence Agreement executed by an Agent on behalf of the Applicant. To this extent, **the relevant**

		square brackets in the text must be properly adjusted. In fact, in order to ensure that the Legal Opinion is correctly completed, in case of Adherence documents completed and sent by an Agent, the General Counsel, or Chief Compliance Officer, must ensure that the Legal Opinion includes a proper statement, confirming that the Agent is properly authorised to complete the Adherence Agreement on behalf of the Applicant, and that a Power of Attorney ("**PoA**") in favour of the Agent is enclosed with the Legal Opinion. The Secretariat may, upon request by the Agent or the Applicant, provide a PoA template.
Step 4	Make sure that the Legal Opinion does not pre-date the Adherence Agreement and that all dates are consistent.	In completing the Legal Opinion, the General Counsel, or the Chief Compliance Officer, is asked to confirm that the Adherence Agreement has been validly executed by the Applicant. Consequently, **the Legal Opinion cannot pre-date the Adherence Agreement**. The Applicant will ensure that this is respected before submitting its Adherence Pack to the Secretariat, saving time and costs. The General Counsel, or the Chief Compliance Officer, and the Applicant will also ensure that the date of signing of the Adherence Agreement is properly reflected under "Assumptions" of the Legal Opinion.
Step 5	Sending of the Legal Opinion – Evaluation time	The Legal Opinion can be sent directly by the Applicant or by external Legal Counsel. Applicants are advised that a Legal Opinion which follows the pro-forma provided in Annex 3 of the Adherence Pack is usually handled rapidly, while any non-standard Legal Opinion might require longer processing.

Table 6: Adherence Application - Instructions for a General Counsel

5 Application Processing by the Secretariat

5.1 Evaluation of the Application

The Secretariat is responsible for determining whether an Applicant is eligible for joining the Schemes in accordance with the criteria set out in section 5.4 of the Rulebooks.

The Secretariat shall review the Adherence Pack submitted by an Applicant, together with any statements provided by NASOs, in making its decision in respect of an Applicant.

In the case of a successful application, the Applicant or its Agent will receive a written notification of admission to a Scheme.

The major responsibilities of the Secretariat include:

- Collating the adherence documentation received in respect of each Applicant and preparing lists of Applicants;
- Determining applications and informing Applicants which fail to satisfy the eligibility criteria set out in section 5.4 of the Rulebooks;
- Managing data relating to the Adherence documents and information provided in the NPC Manager system, including the receipt and archiving of files;
- Maintaining the NPC Registers of Participants;
- Producing the Registers of Participants and publishing the Registers on the NPC website.

The Secretariat has its own internal procedure for processing the Adherence Packs. This process is not set out in this document.

5.2 Inclusion in the Register of Participants

The Applicant becomes a Scheme Participant and becomes subject to the Rulebook(s) on the date as published on the NPC website.

The Secretariat will notify an Applicant for Scheme participation if it fails to satisfy the eligibility criteria set out in section 5.4 of the Rulebooks. In such case, the Secretariat may decide to request the Applicant to provide additional information, or to reject the application.

5.3 Reject of an Application

Where the Secretariat rejects an application, it will provide a letter to the Applicant setting out its reasons for rejecting an application. The Applicant may appeal to the **NPC Board** for a re-consideration of its application. A notice of appeal in such cases must be filed within 21 Calendar Days of the Applicant receiving a notification of rejection of its Adherence Application. The appeals notice must include a copy of the Adherence Application together with the letter of rejecting application supplied to the Applicant.

5.4 TABLE: Processing flow of Applications (Including All Actors)

Actions of Applicant, Agent, NASO, and the Secretariat in the Adherence Process	
Step 1	An Applicant or its Agent prepares and sends the Adherence Pack either to the appropriate NASO or directly to the NPC. Applicants are required to submit Adherence Pack to the NPC (and NASO, if applicable) in three manners: • **Electronic copies of the Adherence Documents (the Adherence Pack and Additional Documents)** should be uploaded to the NPC Manager system (PDF versions of the Adherence Agreement, the Legal Opinion, and the list of authorised signatories). The uploaded documents will be available in the NPC Manager system; however, Applicants are recommended to also retain an electronic copy for their own records. • **Electronic copies of the Adherence Documents (Adherence Pack and Additional Documents)** should be sent (PDF version of the Adherence Agreement, the Schedule information and the Legal Opinion) by e-mail either to the NPC at info@npcouncil.org or to the appropriate NASO. The Applicant must send the entire Adherence Pack in one e-mail or folder. When amendments have been made, the Applicant must re-submit the entire Adherence Pack in one e-mail. It is strongly recommended to provide the Scheme information in an Excel spreadsheet for which a template is available under Adherence pack for each Scheme at Becoming an NPC Scheme Participant. Applicants may, however, choose to provide the Schedule information in a PDF document for which a template is available as well at Becoming an NPC Scheme Participant. Applicants are recommended to also save an electronic copy of their own records. **The original documents (mandatory).** When original Adherence Pack are sent either to NASOs or to the NPC (Nordic Payments Council, Box 7603, 103 94 Stockholm, Sweden, or Blasieholmsgatan 45 B, Stockholm, Sweden), this should be done by secure means (e.g., courier or special delivery), not by regular mail. **Unless signed electronically, the Applicants are required to send originals signed in wet ink only of the Adherence Agreement (Annex 1) and of the Legal Opinion (Annex 3 or 4).**
Step 2	If a NASO is relevant to the process: • The NASOs collect and check Adherence Pack; • The NASOs should retain a copy of each Adherence Pack for their records. NASOs are required to submit the original Adherence Pack to the NPC, along with any statement setting out their concerns in respect of the application. NASOs are required to submit the Application Pack to the NPC in two manners: • Electronically (PDF version of Adherence Agreement, Legal Opinion, and Schedule information; by e-mail to info@npcouncil.org. NASOs are strongly recommended to submit batches of Adherence Pack on a regular bases and to provide the

	Schedule information for all Applicants in the batch in one Excel spreadsheet for which a template is available at https://www.nordicpaymentscouncil.org/. The original documents to be sent to NPC (Nordic Payments Council, Box 7603, 103 94 Stockholm, Sweden, or Blasieholmsgatan 45 B, Stockholm, Sweden). When original Adherence Pack are to be sent to the NPC, this must be done by secure means (e.g., courier or special delivery), not by regular mail.
Step 3	The Secretariat receives the application and stores an electronic version of it. Then its date-stamps the Adherence Pack received from NASO(s) or directly from Applicants.
Step 4	Once the Adherence Pack is received, the Secretariat confirms to the Applicant within 10 business days that the Adherence Pack has been received and is being processed.
Step 5	The Secretariat processes the application and gives feedback to the Applicant if further evidence or information is needed. In case of a successful application, the Secretariat sends a written confirmation to the Applicant.
Step 6	If the application is rejected, the Secretariat sends a letter of explanation to the Applicant which may decide to appeal the decision to the NPC Board.
Step 7	The Secretariat updates the Registers of Participants.
Step 8	The Secretariat publishes the updated Registers of Participants and notifies other Scheme Participants.

Table 7: Processing Applications Flow

6 Scheme Participation Fees

Fees for using the Schemes are linked to membership in the NPC. The fees are determined in accordance with the NPC Bylaws and NPC Internal Rules, as amended by the General Assembly from time to time.

7 Personal Data Protection

7.1 Personal data collection in relation to the adherence process

In the course of completing its adherence application, an Applicant may provide the NPC with information or documents including “personal data” (i.e., information relating to an identified or identifiable natural person, hereafter referred to as a “data subject”).

The personal data collected typically include contact details of data subjects provided by the Applicant (such as personal data relating to employees, officers, or directors of the Applicant) and are only accessible of shared on a need-to-know basis.

The NPC are responsible for the processing of personal data as described in this guide for adherence and the NPC Personal Data Policy in the capacity of data controller. Applicants that submit personal data relating to a data subject to the NPC in the course of completing their adherence application are responsible for any processing of personal data which the Applicant determines the purposes and means of (i.e. the Applicant is responsible for the processing of personal data up until the transfer of such data to the NPC), including the responsibility to comply with all applicable laws and regulations, and may include providing notice to the individual about the adherence process and, where required, obtaining appropriate consent.

The NPC will process personal data for the purpose of ensuring the performance of the adherence agreement, the Rulebooks and/or the NPC Scheme Management Rules, including the administration and management of the NPC schemes as described in the aforementioned documents. These activities may include reviewing minutes from e.g. the Applicant's board meetings as well as establishing and maintaining contact with representatives or other contact persons from the Applicant.

The personal data collected for the purposes described above include contact details such as phone number and e-mail address, as well as, name and title of data subjects.

The NPC only process personal data to the extent permitted in accordance with applicable data protection legislation. This means inter alia that the NPC needs to have a legal basis for the purposes for the processing of personal data. The legal basis for the NPC's processing of personal data for the purposes described above is legitimate interest, where the legitimate interest is to conclude and perform the adherence agreement with the organisation the data subject represents, as well as the performance of the other documents mentioned above (for more information regarding the meaning of legal basis, see the NPC Personal Data Policy).

The personal data processed for the purposes described above will be stored for as long as the NPC has a business relationship with the organisation which the data subject represents or is employed at. However, personal data related to such data subjects will be deleted if the contact person ceases to represent or work for the organisation or if NPC receives notification that the data subject shall no longer be a contact person.

The NPC may also process personal data in order to fulfil its legal obligations according to law or other statutes which the NPC are subject to, or if the NPC is subject to orders or decisions by courts or authorities, which require the NPC to process personal data, or when processing is necessary in order for the NPC, the data subject or the company the data subject represents, or any third party to establish, exercise or defend its legal claims, e.g. in connection with an ongoing dispute. The NPC may be required to store personal data for a longer time in order to fulfil such legal obligations, e.g. relating to bookkeeping according to the Swedish Accounting Act.

7.2 Rights of data subjects

The data subject has several rights in relation to the NPC and the NPC's processing of the data subject's personal data. For more information on these rights, see the NPC Personal Data Policy. Pursuant to these rights, the NPC shall allow data subjects to:

- Exercise their access rights and obtain the correction or deletion of their personal data;
- Restrict the processing of their personal data in the future;
- Object to the processing of their personal data on compelling legitimate grounds;
- Unsubscribe from any NPC publications;

Data subjects may exercise the above rights (including the rights set out in the NPC Personal Data Policy) by contacting the NPC, which is most easily done by sending a written request to (Nordic Payments Council, Box 7603, 103 94 Stockholm, Sweden), or by e-mail to info@npcouncil.org. Please note that the NPC may need more information from the data subject in order to, e.g., confirm the data subject's identity before proceeding with the data subject's request to exercise his or her rights.

7.3 Disclosure of personal data

Access to the data subject's data is limited to recipients who require such access for the purposes described in section 1.1 above, or as otherwise stated below. The NPC will therefore share the data subject's personal data with other participants in the NPC schemes the NPC's suppliers, [group companies] and disclose them to third parties (e.g., professional advisers, or NASOs.

In addition, the NPC may, in exceptional circumstances, disclose personal data to third parties when:

- Disclosure is required by law or regulation;
- Disclosure is necessary in order for the NPC, the data subject or the company the data subject represents, or any third party establish, exercise or defend its legal claims, e.g. in connection with an ongoing dispute;
- Disclosure is necessary to co-operate with competent authorities;
- Disclosure is necessary to the relevant persons involved in any further investigation or subsequent judicial proceedings instigated as a result of an enquiry by the NPC (e.g., external counsel) or following a participant's complaint in accordance with the relevant provisions of the Rules.

The NPC will require entities acting as processors to process the personal data on behalf and under the instructions of the NPC to achieve the performance of the adherence agreement, the Rulebooks and/or the Rules only.

7.4 Where the personal data is processed

The NPC does not, in the normal course of business, transfer personal data to countries outside the EU or EEA. However, such transfers may occur, e.g., in relation to participants which, either themselves or by their sub-contractors, are located or have business activities in a country outside the EU or EEA. Prior to such transfer taking place, the NPC is responsible for ensuring that the transfer is made in accordance with applicable data protection legislation before it occurs. For example, the personal data collected by the NPC for the purposes described herein will not be transferred to countries that do not offer a level of data protection considered as adequate under applicable EU standards, or without the NPC ensuring appropriate safeguards based on the use of standard contractual clauses that the European Commission has adopted.

7.5 Personal data breach notification

In case of a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data that the NPC collected for the purposes described herein, the NPC will notify the personal data breach to the Swedish Authority for Privacy Protection (*Sw.* Integritetsskyddsmyndigheten) and to the individuals concerned, if and as required under the applicable Swedish legislation.