

Information on SWIFT messages

ING Luxembourg has direct connection to SWIFT network. Thus JAO S.A. wants to offer the possibility to receive bank guarantees and send the related communication to the issuing banks in a STP (straight through process) way, using authenticated SWIFT messages that are industry standards for bank guarantees issuance.

Reception of a new bank guarantee:

- ING Luxembourg will receive guarantees issued by the bank of Market Participant via authenticated SWIFT message MT760 and will forward this message to JAO SA.*
- JAO SA will review the guarantee, and send the text of acknowledgment of the guarantee back to ING Luxembourg.*
- ING Luxembourg will send this acknowledgment to the bank of Market participant via authenticated swift message MT768*

Guarantee Amendment:

The same process as for reception of the guarantee will apply with only difference being that instead of MT760 ING will receive and forward to JAO MT767.

Guarantee Release / Reduction:

The same process as for reception of the guarantee will apply with only difference being that instead of MT760 ING will receive and forward to JAO MT769 message.

ING Luxembourg will be able to receive and send authenticated SWIFT message only from and to banks that have a direct RMA connection with ING Luxembourg. ING already has this connection with many European banks.

RMA stands for Relationship Management Application and it is a SWIFT-mandated authorization that enables financial institutions to define which counter parties can send them FIN messages.

If this is not the case, it will be possible for ING to set up a new RMA connection in case a due diligence review of issuing bank was performed by other ING office.

Pricing:

ING Luxembourg will charge a processing fee for each sent and received message on the account of respective market participant:

- *MT760 – 250 EUR*
- *MT767 – 250 EUR*
- *MT768 – 75 EUR*
- *MT769 – 250 EUR (received by ING), 75 EUR (sent by ING)*
- *MT199 – 75 EUR*
- *MT799 – 250 EUR (received by ING), 75 EUR (sent by ING)*
- *Setting up a new RMA connection – 1000 EUR*

We would like to highlight that the cost of this service is entirely to be covered by the Market Participant and JAO SA only acts as a facilitator between banks.