

Comparison of Utlands-LB and ISO 20022 XML (already applicable)

Functionality	Utlands-LB	ISO 20022 XML
Monitoring and deduction of credit notes	The bank monitors and deducts the credit note from invoices with the same payment date for the same creditor. Information about paid invoices and credit notes is sent to the creditor.	This functionality is not supported. You must deduct the credit note yourself, specify the net amount, and include invoice references and information about the deducted credit note for the creditor.
Zero payment	This functionality is supported by the bank. You receive a reconciliation statement showing which invoices and credit notes have been reconciled.	This functionality is not supported. Zero payments are not allowed.
Monitoring	A submitted file containing invoices and credit notes is monitored by the bank. On the payment date, the bank aggregates all invoices and credit notes for the same recipient into one payment and sends it.	The submitted file must contain only clean payments. You are responsible for monitoring and reconciling invoices for the same recipient, deducting credit notes, and specifying the net amount together with invoice and credit note details. The bank monitors the payment date and sends the payment.
Future invoices/payments	Invoices with future payment dates are added to a monitoring register, which is accessible via District. Individual invoices can be viewed or deleted.	Payments with future payment dates are visible in the Payment Overview in District. Payments can be viewed or deleted, but individual invoices cannot be removed.
Message to recipient	In case of insufficient space for notifying the recipient due to too many invoices or credit notes (maximum 4 x 35 characters), the recipient will receive a link to a webpage together with a code for logging on and viewing the full message.	The sender must ensure that each payment does not contain a message of more than 140 characters. Alternatively, notifications must be made in a different way.
Reporting	Reporting takes place via e-Archive in District. Five types of reports are available, including exchange rate differences. A file is generated based on executed payments.	Payments can be printed from the Payment Overview in District. Reporting takes place using the CAMT054 file, which contains account statements with all debit transactions on the account. The file is created per account number.
SEK payment to Swedish IBAN	This functionality works like any other cross-border payment and is subject to restrictions or sanctions.	SEK payments to Swedish IBANs are sent as domestic account payments.
Exchange rate differences	A calculated exchange rate is applied when the file is submitted. During the currency conversion, the actual exchange rate is applied, and exchange rate differences are reported back to the sender for accounting purposes.	This functionality is not supported. The actual exchange rate is reported back to the payer.

