



BNY Mellon CHAPS Direct Clearing

BNY MELLON TREASURY SERVICES

Today's treasury professionals are challenged to manage a wide range of tactical and strategic responsibilities faster, quicker and more securely than before with fewer resources. At BNY Mellon Treasury Services, we deliver industry knowledge, product expertise combined with technology, guidance and advice to help you build flexible global payments solutions for your business.

CHAPS DIRECT CLEARING

BNY Mellon is a global provider of multicurrency solutions and offers a wide range of cash management services that include our direct clearing of GBP through CHAPS. As a direct member, BNY Mellon has invested significantly in a new global payment infrastructure to support our continued global expansion in direct clearing, providing clients with:

- Automated services
- Increased flexibility in charging
- Increased services functionality
- Improved efficiency
- A robust processing platform

CHAPS direct clearing is an integral part of our multicurrency cash management solutions offering which also includes Euro direct clearing through Target 2 and USD direct clearing through Fedwire and CHIPS. We aim to support our clients globally with their clearing needs by providing innovative solutions combined with high service levels.

SERVICES

Our core service offering enables clients to:

- Communicate with us through SWIFT or our proprietary Electronic Banking platform Treasury Edge® to access CHAPS direct clearing
- Transfer their existing sort codes from previous providers
- We are currently not able to offer the provision of sort codes
- Access data translation services and additional correspondent banking including multicurrency clearing, foreign exchange payments, Euro and USD direct clearing
- Benefit from bespoke implementation for account opening and onboarding
- Experience the convenience of dedicated client support



FOR FURTHER INFORMATION ON OUR SERVICES OR TO DISCUSS YOUR REQUIREMENTS, PLEASE CONTACT THE TREASURY SERVICES TEAM:

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CHARGES

BNY Mellon has a comprehensive and flexible fee schedule which is available on request for prospective clients. These fees are subject to negotiation and may reflect transaction volumes.

Fee schedules are based on a range of criteria, such as:

- Per transaction charge for sending and receiving payments
- Payment repair charge for non-STP payments
- Payment query, amendment or cancellation charges
- SWIFT reporting charge per transaction / message
- Electronic Banking or data translation charges (these will depend on the services subscribed to with us)
- Monthly account charge
- Subscription charge for value adding monthly payment services
- An implementation charge, which will depend on the complexity of your account set up

ELIGIBILITY CRITERIA

BNY Mellon offers GBP clearing services to customers such as correspondent banks and non-bank financial institutions globally. In order to accurately assess the correct eligibility, we work closely with our prospective clients right from the beginning of the process to review and assess their requirements. Some of the key factors we evaluate are credit assessment, customer business model, strategic risk, customer requirements, expected transaction volumes, including growth projections and overall relationship with BNY Mellon.

Our security standards apply to all client types and every prospective client is expected to meet these. Before activating any accounts, our clients are carefully guided through full system testing.

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10/2015