



Terms and Conditions for RIX and Monetary Policy Instruments Annex H1 – Definitions

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Definitions and abbreviations

Accession Agreement	The accession agreements agreement, mainly in the form of Annex H2, signed by an Institution with the Riksbank.
Account Holder	<u>A</u> RIX Participant with an account in RIX.
Account Terms	Terms and conditions Conditions for RIX Accounts <u>in RIX</u> applicable at any time and published on the Riksbank website. These account terms may on occasion be changed by the Riksbank.
Agent	A RIX-RTGS Participant as referred to in Section C.1.3, who has the right to send Payment Instructions and Liquidity Transfers and receive information on behalf of another RIX Participant. See also RIX-RTGS Agent.
Authorised Account User	Party that can use a Settlement Account or a Credit Memorandum Balance as payer or beneficiary of Payments. Each Authorised Account User is identified by a unique BIC11.
Business Day	every day except Saturdays, Sundays, Epiphany, Good Friday, Easter Monday, May 1st, Ascension Day, National Day, Midsummer Eve, Christmas Eve, Christmas Day, Boxing Day, New Year's Eve and New Year's Day (all according to the Swedish calendar).
Calculation Time	Time at which the balance in RIX that is to be the basis for interest calculation is determined.
CB Credit	See Central Bank Credit
Central Bank Credit (CB-Credit)	Intraday credit granted by the Riksbank to a RIX-RTGS Participant according to a special arrangement to facilitate securities settlement in Euroclear Sweden.

Central Counterparty	<p>Legal entities that correspond to the definition in Article 2. A company authorised under chapter 1 in Regulation (EU) No 648/2012 paragraph 4 b of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories and Securities Market Act (lagen (2007:528) om värdepappersmarkanden) or a foreign legal entities licensed to conduct company that conducts such operations activities in its home country and that are subject to adequate supervision in the country they are domiciled by an authority or other competent body</p>
Central Securities Depository (CSD)	<p>Legal entities that corresponds A company corresponding to the definition in Article 2-(1)-(1-in) of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories, in itsthe original wording and version, or a foreign legal entities licensed to conduct company that conducts such operations activities in its home country and that are subject to adequate supervision in the country they are domiciled by an authority or other competent body.</p>
Clearing Organisation Company	<p>Legal entities licensed to conduct clearing operations in accordance with A company authorised under chapter 1 paragraph 1 of the Securities Market Payment Clearing and Settlement Act (2007:528) lagen (2024:114) om clearing och avveckling av betalningar) or a foreign legal entities licensed to conduct company that conducts such operations activities in its home country and that are subject to adequate supervision in the country they are domiciled by an authority or other competent body</p>
Collateral Instructions	<p>The Riksbank's instructions for Collateral, Annex H4 to the Terms and Conditions.</p>
Counterparty	<p>RIX Participant, Monetary Policy Counterparty, or Counterparty in Foreign Exchange (FX) Transactions and/or Counterparty with access to Special Facilities for Central Counterparties.</p>
Counterparty Application Instructions	<p>The Riksbank's instructions for applying to become a counterparty.</p>

Counterparty in Foreign Exchange (FX) Transactions	Institution with which the Riksbank has a current Accession Agreement with regard to a Counterparty in FX transactions B.3.2.4.
Counterparty with access to Special Facilities for Central Counterparties	Institution with which the Riksbank has a current <u>valid</u> Accession Agreement with regard to a Counterparty for Counterparties with access to Special Facilities for Central Counterparties; B.3.2.5.
Credit	Intraday credit, and an instrument used for monetary policy purposes — a transaction in accordance with <u>according to</u> D.1.2.2 or credit under the Standing Facilities in accordance with <u>according to</u> D.2.
Credit Institution	Legal entities licensed <u>A company authorised</u> to conduct banking or <u>and</u> financing business in accordance with <u>under</u> the Banking and Financing Business Act (lagen (2004:297) and om bank- och finansieringsrörelse) or a foreign legal entities licensed to conduct <u>company that conducts</u> such operations <u>activities in its home country</u> and that are <u>is</u> subject to adequate supervision in the country they are domiciled by an authority or other competent body
Credit Memorandum Balance (CMB)	An accounting function for a Settlement Account in RIX-INST provided by a RIX-INST Participant.
Deposit	Instrument <u>An instrument</u> used for monetary policy purposes - a transaction in accordance with <u>under</u> D.1.2.6 or deposit <u>deposits</u> under the Standing Facilities in accordance with <u>according to</u> D.2.
Deposit rate	The interest rate applied in the utilisation of the Standing Deposit Facility according to D.2.
Designated Payment and Settlement System	A settlement system that has been registered at the European Securities and Markets Authority in accordance with the Swedish Act on the Settlement of Obligations on the Financial Market (1999:1309) (“The Settlement Act”) and Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems (“Settlement Finality Directive”).
ECB	The European Central Bank.
EEA	European Economic Area.

<u>Electronic Money Institution</u>	<u>A company authorised under the Electronic Money Act (lagen (2011:755) om elektroniska pengar) and foreign company that conducts such activities in its home country and is subject to adequate supervision by an authority or other competent body</u>
EMS	Electronic Message System - a closed message management system within the RIX-RTGS framework
Equivalent Securities	In each separate Repo, securities that are equivalent to Purchased Securities in that they are of the same issuer, are a part of the same issue (regardless of the issue date) and are identical in type and conditions. If the security has been subject to redenomination, conversion or similar procedure, the Riksbank decides on necessary modifications.
EU	European Union.
Euroclear Sweden	Euroclear Sweden AB (earlier VPC AB) (organisation registration no. 556112-8074).
Extra Identity	Extra identity for a RIX-RTGS Participant who already has a Settlement Account in RIX-RTGS and who has been approved by the Riksbank under Section C.1.6.
Final	Payment that is irrevocable and has been settled.
Fine-Tuning Transactions	Instrument that can be used for monetary policy purposes - market transactions specifically aimed at stabilising the overnight interest rate and smoothing fluctuations in the financial system's overnight borrowing or deposit requirement at the Riksbank.
Foreign Exchange (FX) Transactions	FX Swaps (see above) and transactions where the Riksbank buys or sells Swedish kronor against another currency in accordance with D.1.2.7.
FX Swaps	Transactions where the Riksbank for monetary policy purposes, <u>the Riksbank</u> buys or sells Swedish kronor against another currency and at the same time sells or buys back Swedish kronor forward at a specified repurchase date in accordance with D.1.2.5.
General Ledger	The Riksbank's financial and accounting system.

Indirect Participant	An Institution that can be a RIX Participant according to the Master Document B.3.1.1 and that has chosen not to become a RIX Participant but instead chosen to allow another Institution (RIX Participant) mediate its Payments in RIX.
Instant Payment	A Payment settled instantly normally between two different financial institutions.
Institution	Legal entity that conducts financial operations.
Instructing Party	A RIX-INST Participant, or other actor that sends or receives information to and from RIX-INST on behalf of the RIX-INST Participant.
Intraday Credit	Credit in account in RIX-RTGS during the time RIX-RTGS is open for Liquidity Transfers.
Investment Firms	Legal entities licensed under Chapter 2, Section 1, of the Securities Market Act (2007:528) and foreign legal entities licensed to conduct such operations and that are subject to adequate supervision in the country they are domiciled.
Issue	Instrument used for monetary policy purposes - issue of Riksbank Certificates.
Lending rateRate	The interest rate applied in the utilisation of the L a a n Lending Facility according to D.2.
Liquidity Facility	A Standing Facility for Credit according to D.2.
Liquidity Facility rateRate	The interest rate applied in the utilisation of the Liquidity Facility according to D2.
Liquidity Transfer	A transfer between accounts in RIX, either between Settlement Accounts in RIX-RTGS and RIX-INST or between a RIX-RTGS Participant's accounts in RIX-RTGS.
Loan Account	<u>A</u> RIX-RTGS Participant's account at the Riksbank in which credit is recorded.
LOM	Settlement Procedure in RIX-RTGS aimed at rationalising liquidity use. These are specified in RIX-RTGS Instructions.
LOM Account	Sub-account of the Settlement Account in RIX-RTGS connected to a specific LOM.
LSA (Liquidity Settlement Account)	Account at the Riksbank administrated by Euroclear Sweden and used in Euroclear Sweden's securities settlement.

Market Operations	The instruments <u>Instruments</u> used by the Riksbank to implement <u>conduct</u> transactions on <u>in</u> the market for monetary policy purposes. The instruments are specified in D.1.2.
Market Value at Exclusion or Suspension	The market value of a security, in accordance with E.2.2.1, at the time of valuation which, in accordance with E.2.3.5, is applied in the event of exclusion or suspension or, if the security in question has been sold by the Riksbank before that time, the selling price less reasonable costs.
Master Document	The section of the Terms and Conditions that does not comprise annexes and sub-annexes.
Monetary Policy Instrument	Market Operations and Standing Facilities.
Monetary Policy Instruments Instructions	The Riksbank's instructions for Monetary Policy Instruments
Monetary Policy Counterparty	Institution with which the Riksbank has a current Accession Agreement as a Monetary Policy Counterparty.
Monetary Policy Operational Framework	The operational framework that enables the Riksbank to affect financial conditions in order to achieve its price stability target.
Multilateral Payment	Simultaneous settlement of several Payment Instructions.
Network Service Provider	A provider of network services (NSP) used to communicate with RIX-INST.
New Purchased Securities	securities <u>Securities</u> which replace Purchased Securities according to E.2.3.4.
Outright Purchases or Sales	<u>An instrument used for monetary policy purposes -</u> transactions regarding outright purchase or <u>and</u> sale of securities in accordance with <u>according to</u> D.1.2.3.
Participant	RIX Participant certified in a Settlement Service <u>RIX-RTGS and/or RIX-INST</u> .
Payment	A Payment Instruction.
<u>Payment Institution</u>	<u>A company authorised under the Payment Services Act (lagen (2010:751) om betaltjänster) or a foreign company that conducts such activities in its home country and is subject to adequate supervision by an authority or other competent body</u>

Payment Instruction	Message sent to the Riksbank referring to the payment process, e.g. a request for payment, a message with priority instructions, a Recall or examination of such messages.
Payment Service Provider	Legal entity covered by referred to in Article 1. (1-in) of Directive 2015/2366/EU of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market or a legal entity outside the European Union permitted to conduct similar operations in its country of domicile which may carry out payment service activities in a country outside the Union where the payment service provider has its registered office or, in the absence of a registered office, where its head office is located.
Pledge Account for Securities Settlement (PSS)	Special pledge account at Euroclear Sweden used to pledge securities to the Riksbank when utilising CB credit, and referred to in Euroclear Sweden's regulatory framework as a collateral account.
Price Differential	In each separate Repo, the difference between the Repurchase Price and the Purchase Price, calculated on the basis of the current Policy Rate policy rate for the period commencing on the Purchase Date and ending on the date of calculation or, if earlier, the Repurchase Date (calculated on an actual/360 days basis).
Primary Collateral Volume	Collateral according to Annex H4, Section section 3.2. 2-a 2a .
<u>PSS</u>	See Pledge Account for Securities Settlement (PSS)
Purchase Date	In each separate Repo, the date (and, where appropriate, the time) when the sale of the Purchased Securities from seller to buyer is to be settled.
Purchase Price	In each separate Repo, the cash amount at which Purchased Securities are sold by the seller to the buyer on the Purchase Date.
Purchased Security	In each separate Repo, a security that the seller has sold or shall sell to the buyer, including any New Purchased Securities delivered to the buyer.
Reachable Party	An Institution that can be specified as payer or beneficiary of a Payment in RIX without being a RIX Participant. Applicable only in RIX-INST.

Recall	<p>A Recall or removal in RIX-RTGS means that a queued Payment Instruction will no longer be processed and therefore not settled.</p> <p>A Recall in RIX-INST means first of all a request for Recall, in which the originator of a Payment Instruction that has already been settled asks the beneficiary of the settled Payment to approve a new Payment. The new payment shall entirely or partially correspond to the payment amount and be made from originator to beneficiary. If the request is approved, the Recall means that a new Payment from the beneficiary to the originator is initiated and settled.</p>
Receiving Participant	RIX participant that is registered as receiver of a Payment Instruction.
Repos	Instrument used for monetary policy purposes – transactions regarding the sale of securities with simultaneous repurchase according to D.1.2.1.
Repurchase Date	In each separate Repo, the date (and, where appropriate, the time) when the resale of Equivalent Securities from buyer to seller is to be settled.
Repurchase Price	In each separate Repo, the sum of the Purchase Price and the Price Differential.
Riksbank Certificate	Debt instrument issued by the Riksbank in accordance with D.1.2.4.
Riksbank's main refunding operations according to the Swedish Interest Act (räntelagen (1975:635))	A transaction in which the Riksbank supplies a counterparty with liquidity or allows a counterparty to deposit liquidity in the Riksbank and where these transactions take place at the Riksbank's policy rate. This means that the reference rate according to the Interest Act shall correspond to the Riksbank's policy rate that applied the day before the calendar half-year during which the rate shall apply, rounded up to the nearest half percentage point.
RIX	The Riksbank's Designated Settlement System that provides the RIX-RTGS and RIX-INST Settlement Services where settlement takes place in accounts at the Riksbank.
RIX-INST	RIX Settlement Service for Instant Payments
RIX-INST Instructions	The Riksbank's instructions for participation in the RIX-INST Settlement Service.

RIX-INST Participant	RIX Participant certified for the RIX-INST Settlement Service
RIX Participant	An Institution with which the Riksbank has a current Accession Agreement for RIX and the Riksbank in its role as originating and beneficiary Account Holder.
RIX-RTGS	The Riksbank's Settlement Service for Large-Value <u>large-value</u> Payments.
RIX-RTGS Agent	A RIX-RTGS Participant that has made its Settlement Account in RIX-RTGS available for the debiting of interest and fees applying to a RIX-INST Participant who is not a RIX-RTGS Participant.
RIX-RTGS Instructions	The Riksbank's instructions for participation in the RIX-RTGS Settlement Service.
RIX-RTGS Online	A system/interface where RIX-RTGS Participants can communicate with RIX-RTGS in real time.
RIX-RTGS Participant	RIX Participant certified for the RIX-RTGS Settlement Service.
Secondary Collateral Volume	Collateral according to Annex H4, Section 3.2. 2-b <u>2b</u> .
Settlement Account	RIX Participant's account at the Riksbank on which credit is recorded.
Settlement Procedure	Procedure that processes the settlement of Payment Instructions and Liquidity Transfers that are to be settled in RIX. There are several Settlement Procedures in RIX-RTGS. These are specified in RIX-RTGS Instructions.
Settlement Service	Service that enables final settlement of Payments between a Participant in the Settlement Service and Liquidity Transfers to and/or from a Participant in the Settlement Service .
Single Instructing Party	An Instructing Party that the Riksbank has approved for the Single Instructing Party Settlement Model

Single Instructing Party Settlement Model	A settlement model by means of which a Payment is settled in RIX-INST without reservation and payment query to and subsequent confirmation from the beneficiary Participant. A condition is that both the originating Participant and the beneficiary Participant have a Single Instructing Party and that this has been registered in RIX-INST with such authorisation.
Special Deposit Facility	Deposit Facility <u>facility</u> for Central Counterparties according to <u>in accordance with</u> Chapter F of the Master Document .
Special Facilities for Central Counterparties	Special Deposit Facility and Special Loan <u>Lending</u> Facility
Special Loan <u>Lending</u> Facility	Loan Facility <u>Lending facility</u> for Central Counterparties according to <u>in accordance with</u> Chapter F of the Master Document .
<u>Standing Deposit Facility</u>	<u>A Standing Facility for Deposits according to D.2.</u>
Standing Facilities	The lending and deposit facilities provided by the Riksbank for monetary policy purposes, to be used by competent institutions at their own initiative in accordance with the <u>terms and conditions</u> and terms in D.2.
Standing Deposit <u>Lending</u> Facility	A standing <u>Standing</u> Facility for Deposits <u>Credit</u> according to D.2.
Standing Liquidity Transfer	A Liquidity Transfer registered before the actual transfer takes place and that shall be repeated on recurrent occasions.
<u>Standing Loan Facility</u>	<u>A Stading Facility for Credit according to D.2.</u>
Stop Paying	Status for a RIX Participant which means that Payments or Liquidity Transfers from the RIX Participant cannot be settled, see also RIX-RTGS Instructions and RIX-INST Instructions.
Stop Receiving	Status for a RIX Participant which means that Payments or Liquidity Transfers from the RIX Participant cannot be settled, see also RIX-RTGS Instructions and RIX-INST Instructions respectively.
Swap Point	The difference between the spot rate and the forward rate in a FX Swap
SWIFT	Society for Worldwide Interbank Financial Telecommunication s.c.

Technical Supplier	Organisation that supplies technical services used by the Riksbank in the provision of RIX. These services can include, but are not limited to, system, operational and maintenance services.
Terms and Conditions	The documents specified in Annex H0 in the wording applicable at any given time.
Transferable Security	Security that meets the requirements in E.2.1.
Validation	Check to ensure that a Payment Instruction or other message complies with the format requirements and the applicable specifications in RIX.
Value Day	The day on which, from an interest point of view, a transaction is regarded to have been settled in RIX; the Value Day does not necessarily correspond to the calendar day on which settlement takes place; only Business Days can be Value Days.