



Terms and Conditions for RIX and Monetary Policy Instruments

Annex H1 – Definitions

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Annex H1

Definitions and Abbreviations

Accession Agreements	The accession agreements, mainly in the form of Annex H2, signed by institutions with the Riksbank
Access Rights Notification	Registration by a RIX Participant in RIX Access, the specific access rights software for RIX, (Perago: web client (access)) and which refers to user, administrator or responsible access rights administrator, and their access rights, e.g. new registration, deregistration or change in verification level or e-mail address.
Account Holder	RIX Participant with an account in RIX
Account Terms	Terms for Principal Accounts applicable at any time and published on the Riksbank website These account terms may on occasion be changed by the Riksbank.
Authorised Settlement Agent	RIX Participant as referred to in C.2.5 who is entitled to send Funds Transfer Instructions and receive information on behalf of another RIX Participant
Bankgirot	Bankgirocentralen BGC AB (corporate registration no. 556047-3521)
Banking Days	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)
BI	Business Intelligence - a tool for data storage (data warehouse) where information is continuously transferred from RIX
Central Bank Credit (CB-Credit)	Intraday credit granted by the Riksbank to RIX Participants according to special procedures to facilitate securities settlement in Euroclear Sweden

Central Bank Credit Account (CBC)	Credit account at the Riksbank administrated by Euroclear Sweden and used for the accounting of Central Bank Credit
Central Counterparty	Institutions that correspond to the definition in Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories
Central Securities Depository (CSD)	Institution that corresponds to the definition in Regulation (EU) No 909/2014 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories
Certificates	Information files for authentication
Clearing Code	See RIX Instructions
Clearing Organisation	Legal entity licensed to conduct clearing operations
CLS	CLS Bank International
Collateral Instructions	Collateral Instructions, Annex H4
Concurrent Batch of Funds Transfer Instructions	Simultaneous settlement of several transfers
Conditional Queue	Queue of Funds Transfer Instructions that proceed to settlement only when specified conditions have been fulfilled
Counterparty	RIX Participant, Monetary Policy Counterparty, or Counterparty in Foreign Exchange (FX) Transactions
Counterparty Application Instructions	The Riksbank's instructions for applying to be a Counterparty, Annex H9
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,
Credit	Intra-day credit, transaction in accordance with D.1.2.2 or credit under the Standing Facilities in accordance with D.2

Credit Institution	Institution that corresponds to the definition in Article 4.1 of Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions
Deposit	A transaction in accordance with D.1.2.6 or deposit under the Standing Facilities in accordance with D.2
ECB	European Central Bank
EEA	European Economic Area
EMS	Electronic Message System - a closed message management system within the RIX 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) (corporate registration no. 556112-8074)
Extra Identity	Extra identity for RIX Participants who already have a Principal Account in RIX and who have been approved by the Riksbank under Section C.1.6
Fine-Tuning Transactions	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) Swaps	Transactions where the Riksbank buys or sells Swedish krona against another currency and at the same time sells or buys back Swedish krona forward at a specified repurchase date in accordance with D.1.2.5
Foreign Exchange (FX) Transactions	FX Swaps (see above) and transactions where the Riksbank buys or sells Swedish krona against another currency in accordance with D.1.2.7

Funds Transfer Instruction	Instruction sent to the Riksbank regarding the transfer process, e.g. a request for transfer, a message with priority instructions, a revocation of such instructions
General Ledger	The Riksbank's financial and accounting system
Guides	RIX Access Guide and RIX Online Guide
Institution	Legal entity that conducts financial operations
Internal Transfer	Transfer between a RIX Participant's own accounts in RIX
Intraday Credit	Credit during RIX opening hours
Investment Firm	Institution corresponding to the definition in paragraph 1 of Article 4.1 of Council directive 2004/39/EEC of 21 April 2004 on markets in financial instruments
Issue	Issue of Riksbank Certificates
Liquid Institution	Institution that, according to Euroclear Sweden's regulatory framework, is called a liquid bank and that makes or receives payments on behalf of a clearing member
Liquidity Queue	Queue of Funds Transfer Instructions that cannot be settled due to a lack of liquidity
Liquid Settlement Account (LSA)	Account at the Riksbank administrated by Euroclear Sweden and used in Euroclear Sweden's securities settlement
Loan Account	RIX Participant's account at the Riksbank on which credit is recorded
LOM	Settlement procedures in RIX aimed at rationalising liquidity use. The RIX Instructions specify which these are
LOM Account	Sub-account of the Principal Account connected to a specific LOM
Market Operations	The transactions used by the Riksbank to implement transactions on the market and 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 Counterparty	Institution with which the Riksbank has a current Accession Agreement as a Monetary Policy Counterparty
Monetary Policy Instrument	Market Operations and Standing Facilities
Monetary Policy Operational Framework	The operational framework that enables the Riksbank to affect financial conditions in order to achieve its price stability target
NASDAQ Clearing	NASDAQ Clearing AB (corporate registration no. 556383-9058)
New Purchased Securities	Securities which replace Purchased Securities according to E.2.3.4
Outright Purchases or Sales	Transactions regarding outright purchase or sale of securities in accordance with D.1.2.3
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 Repo 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)
Principal Account	RIX Participants' account at the Riksbank on which balances are recorded and that are connected to RTM

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 Securities	In each separate Repo, securities that the seller has sold or shall sell to the buyer, including any New Purchased Securities delivered to the buyer
QCMS	The Riksbank's information system for collateral
Repos	Transactions regarding the sale of securities with simultaneous repurchase in accordance with 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
RIX	The Riksbank's system for the transfer of funds in accounts
RIX Access	The specific software in which the access rights system in RIX is administrated, Perago: web client (access)
RIX Access Guide	Manual for registration in RIX Access, Annex A13
RIX Instructions	RIX Instructions, Annex H3
RIX Online	A system/interface where RIX Participants can communicate with RIX in real time
RIX Online Guide	Manual for registration in RIX Online, Annex A12
RIX Participant	Institution with which the Riksbank has a current Accession Agreement for RIX and the Riksbank in its role as sending and receiving Account Holder.

RTM	Settlement process in RIX aimed at immediate settlement of individual Funds Transfer Instructions
Settlement Day	The day on which a Funds Transfer Instruction is settled. The settlement day is not necessarily the same as the current date
Settlement Procedure	RTM and LOM See further RIX Instructions
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 conditions and terms in D.2
Stop Paying	Status for RIX Participant signifying that transfers from the RIX Participant cannot be settled, see further RIX instructions
Stop Receiving	Status for RIX Participant signifying that transfers from the RIX Participant cannot be settled, see the RIX Instructions
Swap Point	The difference between the spot rate and the forward rate in a Foreign Exchange (FX) Swap
SWIFT	Society for Worldwide Interbank Financial Telecommunication s.c.
Terms and Conditions	The documents specified in Annex H0 in the wording applicable at any given time
The Riksbank's main refunding transaction in accordance with the Interest Act (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 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.
Transferable Securities	Securities that meet the requirements in E.2.1
Validation	Check to ensure that a Funds Transfer Instruction complies with the format requirements and the applicable specifications in RIX

