IAT =

Payment Transaction
(Instruction and Settlement)

+

Financial Agency

(<u>Outside</u> the Territorial Jurisdiction of the United States)

+

U.S. ACH Network

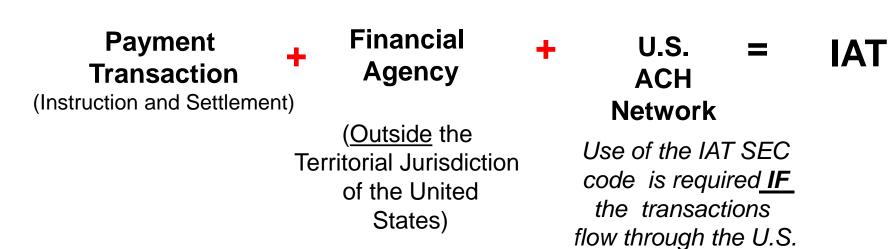*Use of the IAT SEC code is required <u>**IF**</u> the transactions flow through the U.S. ACH Network at some point!*

=

IAT

*Location of the originator and beneficiary is **not** considered in the Identification of an IAT transaction.*