Glossary of Defined Terms
**Beneficiary**
Refers to the natural or legal person or legal arrangement who is identified by the originator as the receiver of the requested wire transfer.

**Beneficiary financial institution**
Refers to the financial institution which receives the wire transfer from the ordering financial institution directly or through an intermediary financial institution and makes the funds available to the beneficiary.

**Capital market service provider/Capital market advisory services provider (CMSP)**
Means any person licensed or authorised or involved in providing by itself or as agent, regulated crypto-assets service or any activity specified under Article 80 of the CBB Law and includes SROs, their members and companies listed on licensed exchanges and crypto-asset licensees.

**Correspondent account services**
Means the provision of services between a Capital Market Service Provider and a respondent financial institution, in relation to any regulated activity as stipulated by the CBB, whether for that respondent financial institution as principal or for that respondent financial institution's customers.

**Intermediary financial institution**
Refers to a financial institution in a serial or cover payment chain that receives and transmits a wire transfer on behalf of the ordering financial institution and the beneficiary financial institution, or another intermediary financial institution.

**Ordering financial institution**
Refers to the financial institution which initiates the wire transfer and transfers the funds upon receiving the request for a wire transfer on behalf of the originator.
Originator
Refers to the account holder who allows the wire transfer from that account, or where there is no account, the natural or legal person that places the order with the ordering financial institution to perform the wire transfer.

Payable-through account
Means an account/crypto-asset wallet maintained at the Capital Market Service Provider by the respondent financial institution for the provision of correspondent account services, but which is accessible directly by a third party to effect transactions on its own behalf.

Respondent financial institution
Means a financial institution, to which correspondent account services are provided.

Shell financial institution
Means a financial institution incorporated, formed or established in a country or jurisdiction where the financial institution has no physical presence and which is unaffiliated with a financial group that is subject to effective consolidated supervision. Physical presence means meaningful mind and management located within a country. The existence simply of a local agent or low level staff does not constitute physical presence.