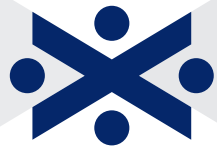


COMMERCIAL BANKING

# Payment Transaction



**BANK OF  
SCOTLAND**

## Payment transaction information

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Payment instructions will be processed on the same business day if we receive them before the relevant cut-off time on that day. Any payment instructions received after that time will be processed on the next business day.

Our business days are Monday to Friday other than public and Bank Holidays in Scotland, or England and Wales (if in England and Wales).

Payments made in euros from your account to a payee's bank in the UK or European Economic Area (EEA) or in sterling from your account to a payee's bank in the UK, will arrive no later than the next Business Day after the Business Day on which we received your instruction. Instructions made by paper may take an additional day to process. Payments made in sterling to a payee's bank elsewhere in the EEA will arrive no later than the fourth Business Day after the Business Day on which we received your instruction. Any payments made in other EEA currencies to a payee's bank in the UK and EEA, will arrive no later than the fourth Business Day after the Business Day we received your instruction.

Please note that for payments outside the UK and EEA and/or non-EEA currencies different timescales may apply.

The tables that follow show, for each payment type:

- ▶ **Cut-off time** – this is the latest time on a business day that we will accept a payment instruction to be processed on that day. We will process any payment instructions received after the cut-off time on the next business day.
- ▶ **Additional processing days** – this is the number of business days that the payment will take to reach the payee's bank (excluding the processing day). Where the payee's bank will receive the funds on the same day we process your instruction – this is indicated by 'Same day.'

We cannot guarantee that the payee's bank will make the funds available to their customer on the day that they receive the payment.

## Outbound domestic payments

Payment type	Currency	Cut-off time	Additional processing days
CHAPS (via Branch)	GBP	15:00	Same day
CHAPS (via Internet Banking)	GBP	17:25	Same day
Bulk Payments (via Internet Banking)	GBP	17:00*	One day
Bacs Direct (multiple) via Corporate Online	GBP	17:00*	Same day
Single Bacs	GBP	17:00*	Same day
Transfers to other accounts held with Bank of Scotland	GBP	22:00	Same day
Transfers to other accounts held with Bank of Scotland (via Corporate Online)	GBP	18:00	Same day
Transfers to other accounts held with Bank of Scotland	Transaction currency	15:00 (16:00 in branch)	Same day
Transfers to other accounts held with Bank of Scotland (via Corporate Online)	Transaction currency	17:00	Same day
Faster Payments (via Telephone Banking)	GBP	22:00	One day
Faster Payments (via Internet Banking)	GBP	22:00 <sup>†</sup>	One day
Faster Payments (via Corporate Online)	GBP	17:45	Same day
Draft	GBP	14:00	Same day

Please note that a standing order will take 24 hours to set up. This only relates to the first payment.

If the payment instruction is made by paper, for example, bank forms or letter, then it may take up to two days after the date of receipt for the payee's bank to receive the payment.

\* Two days before payment is due.

† Payment requests that exceed the transaction limit communicated within Internet Banking will be processed on the following Business Day.

## Inbound domestic payments

Payment type	Cut-off time
Credit card repayment – in Bank of Scotland branch	16:00
Inbound via Bacs	06:00
Inbound CHAPS	17:40
Inbound Faster Payment	24/7‡
Inbound sterling credit from another account with Bank of Scotland	As for outbound

Payments received by the following times on a business day will be credited to your account that day.

‡ Payments received are credited to your account within 2 hours of receipt.

## International payments

Unless otherwise agreed, we will use exchange rates set by us for foreign exchange transactions. We may change our exchange rates at any time and without notice to you. Such changes to an exchange rate will be applied immediately. You can obtain details of our exchange rates by telephoning **0345 300 0268** or such other number as we advise from time to time.

The tables that follow show, for each payment type or each currency:

- ▶ **Cut-off time** – this is the latest time on a business day that we will accept a payment instruction through the branch, to be processed on that day. We will process any payment instructions received after the cut-off time on the next business day.
- ▶ **Additional processing days** – this is the minimum number of business days that the payment will take to reach the payee's bank (excluding the processing day). Where the payee's bank will receive the funds on the same day we process your instruction, this is indicated by 'Same day.'

We cannot guarantee that the payee's bank will make the funds available to their customer on the day that they receive the payment.

## Outbound international payments

Payment type	Currency	Cut-off time	Additional processing days
SEPA euro	EUR	14:00	One day*
Express international payment	EUR	14:00	Same day*
Other outbound currency payments <sup>†</sup>	EUR	11:45	Same day*
	AED	12:00	One day
	AUD	13:00	One day
	BBD	16:00	Two days
	BHD	16:00	Two days
	CAD	15:00	Same day
	CHF	15:00	One day
	CZK	16:00	Two days
	DKK	15:00	One day
	GBP	14:00	Same day
	HKD	12:00	One day
	HUF	16:00	One day
	ILS	16:00	Two days
	INR	16:00	Two days
	JOD	16:00	Two days
	JPY	15:00	One day
	KES	16:00	Two days
	KWD	16:00	Two days
	MAD	16:00	Two days
	MUR	16:00	Two days
	MXN	16:00	Two days
	NOK	15:00	One day
	NZD	15:00	One day
OMR	16:00	Two days	
PLN	16:00	One day	
QAR	15:30	Two days	
SAR	15:00	Next day	
SEK	15:00	One day	
SGD	12:00	One day	

<b>Payment type</b>	<b>Currency</b>	<b>Cut-off time</b>	<b>Additional processing days</b>
Other outbound currency payments <sup>†</sup> (continued)	THB	16:00	Three days
	TND	16:00	Two days
	TRY	16:00	One day
	TTD	16:00	Two days
	TZS	16:00	Two days
	USD (New York)	14:00	Same day
	USD (outside New York)	13:45	Same day
	XCD	16:00	Two days
	ZAR	15:00	One day

\* If the payment instruction is made by paper, then it may take up to two days after the date of receipt for the payee's bank to receive the payment.

† Please ask for details when making an outbound international payment at a Bank of Scotland branch as they may be subject to different cut-off times.

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## Our Service Promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at [bankofscotland.co.uk/business/contactus](https://bankofscotland.co.uk/business/contactus)

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## Get in touch

 [bankofscotland.co.uk/business](https://bankofscotland.co.uk/business)

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use Relay UK. More information on the Relay UK Service can be found at: [relayuk.bt.com/](https://relayuk.bt.com/)

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Bank of Scotland plc Registered office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 169628.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: [www.lendingstandardsboard.org.uk](https://www.lendingstandardsboard.org.uk) and apply to businesses which have an annual turnover of no more than £25 million.

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.

Information is correct as of January 2021

