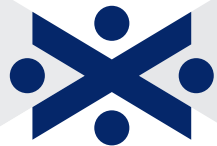


BUSINESS BANKING

Payment Transaction



**BANK OF
SCOTLAND**

Payment transaction information

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 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 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 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	16:25	Same day
CHAPS (via Corporate Online)	GBP	17:25	Same day
Bulk Payments (via Corporate Online)	GBP	17:30*	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	17:00	Same day
Transfers to other accounts held with Bank of Scotland	Transaction currency	15:00	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 Corporate Online)	GBP	22:00†	One day
Faster Payments (via Corporate Online)	GBP	17:45	Same day
Draft	GBP	17:00	Same day

* Two days before payment is due.

† Payment requests that exceed the transaction limit communicated via Corporate Online will be processed on the following Business 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.

Inbound domestic payments

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

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 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 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 Payment Cut-off times

Currency name	Currency	Cut-off time	Additional processing days
United Arab Emirates Dirham	AED	12:45	One day
Australian Dollar	AUD	15:45	One day
Barbados Dollar	BBD	16:30	Two days
Bahraini Dinar	BHD	16:40	Two days
Canadian Dollar	CAD	15:30	Same day
Chinese Renminbi	CNY	16:30	Two days
Swiss Franc	CHF	11:15	Same day
Czech Koruna	CZK	16:30	One day
Danish Krone	DKK	11:15	Same day
Euro (Urgent Euro only)	EUR	15:45	Same day
Euro (SEPA Credit Transfer)	EUR	15:45	One day
Great British Pounds	GBP	15:30	Same day
Hong Kong Dollar	HKD	12:45	One day
Hungarian Forint	HUF	16:30	One day
Israeli Shekel	ILS	16:30	Two days
Indian Rupee	INR	16:30	Two days
Jordanian Dinar	JOD	16:30	Two days
Japanese Yen	JPY	15:45	One day
Kenyan Shilling	KES	16:30	Two days
Kuwaiti Dinar	KWD	16:30	Two days
Moroccan Dirham	MAD	16:30	Two days
Mauritian Rupee	MUR	16:30	Two days
Mexican Peso	MXN	16:30	Two days
Norwegian Krone	NOK	11:15	Same day
New Zealand Dollar	NZD	15:45	One day
Omani Rial	OMR	16:30	Two days
Polish Zloty	PLN	16:30	One day

Currency name	Currency	Cut-off time	Additional processing days
Qatari Riyal	QAR	16:30	Two days
Saudi Arabian Riyal	SAR	12:45	One day
Swedish Krone	SEK	11:15	Same day
Singapore Dollar	SGD	12:45	One day
Thai Baht	THB	16:40	Three days
Tunisian Dinar	TND	16:30	Two days
Turkish Lira	TRY	16:30	One day
Trinidad & Tobago Dollar	TTD	16:30	Two days
Tanzanian Shilling	TZS	16:30	Two days
United States of America Dollar	USD	16:30	Same day
East Caribbean Dollar	XCD	16:30	Two days
South African Rand	ZAR	16:00	One day

Inbound International Payment Cut-off times

Currency name	Currency	Cut-off time	Additional processing days
UAE Dirham	AED	13:15	One day
Australian Dollar	AUD	16:05	One day
Barbados Dollar	BBD	17:00	Two days
Bahrain Dinar	BHD	17:00	Two days
Canadian Dollar	CAD	15:50	Same day
Chinese Renminbi	CNY	17:00	Two days
Swiss Franc	CHF	11:45	Same day
Czech Koruna	CZK	17:00	One day
Danish Krone	DKK	11:45	Same day
Euro (Scheme)	EUR	15:57	Same day
Euro (Nostro)	Euro (Nostro)	15:57	Same day
Euro (SEPA CT)	Euro (SEPA CT)	15:45 Next Day	n/a
Great British Pounds	GBP (Domestic)	15:57	Same day
Great British Pounds	GBP (Cross-Border)	15:57	Same day
Hong Kong Dollar	HKD	13:15	One day
Hungarian Forint	HUF	17:00	One day
Israeli Shekel	ILS	17:00	Two days
Indian Rupee	INR	17:00	Two days
Jordanian Dinar	JOD	17:00	Two days
Japanese Yen	JPY	16:05	One day
Kenyan Shilling	KES	17:00	Two days
Kuwaiti Dollar	KWD	17:00	Two days
Moroccan Dirham	MAD	17:00	Two days
Mauritius Rupees	MUR	17:00	Two days
Mexican Pesos	MXN	17:00	Two days
Norwegian Krone	NOK	11:45	Same day
New Zealand Dollar	NZD	16:05	One day

Currency name	Currency	Cut-off time	Additional processing days
Oman Rials	OMR	17:00	Two days
Polish Zioty	PLN	17:00	One day
Qatar Rials	QAR	17:00	Two days
Saudi Arabian Riyal	SAR	13:15	One day
Swedish Krona	SEK	11:45	Same day
Singapore Dollar	SGD	13:15	One day
Thai Baht	THB	17:00	Three days
Tunisian Dinars	TND	17:00	Two days
Turkish Lira	TRY	17:00	One day
Trinidad & Tobago Dollar	TTD	17:00	Two days
Tanzania Shillings	TZS	17:00	Two days
US Dollar	USD	16:40	Same day
East Caribbean Dollar	XCD	17:00	Two days
South African Rand	ZAR	16:20	One day

Some channels and services may operate different cut-off times. Please refer to service specific literature for more information.

Notes

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**

Get in touch

 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 the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on **0345 300 2755** (lines open 7am–8pm, Monday–Friday and 9am–2pm Saturday).

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.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 169628.

We subscribe to The Lending Code; copies of the Code can be obtained from www.lendingstandardsboard.org.uk

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 correct as at: March 2017.

BB1/4520266-1 (03/17)

