

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 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 Internet Banking)	GBP	17:25	Same day
Bulk Payments (via Internet Banking)	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	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	Same day
Faster Payments (via Internet Banking)	GBP	22:00 <sup>†</sup>	Same day
Faster Payments (via Corporate Online)	GBP	17:45	Same day
Draft	GBP	17:00	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
International drafts		14:00	One day
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	13:00	Two days
	BHD	13:00	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	13:00	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	12:00	Next day	
SEK	15:00	One day	
SGD	12:00	One day	

Payment type	Currency	Cut-off time	Additional processing days
Other outbound currency payments <sup>†</sup> (continued)	THB	16:00	Three days
	TND	16:00	Two days
	TRY	15:00	One day
	TTD	16:00	Two days
	TZS	13:00	Two days
	USD (New York)	15:00	Same day
	USD (outside New York)	13:45	Same day
	XCD	12:00	Two days
	ZAR	13:00	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.

## Inbound international payments – when credited to beneficiary's account

Payment type	Currency	Cut-off time	Additional processing days
Inbound international payments	EUR	15:57	Same day
	AED	13:15	One day
	AUD	16:05	One day
	BBD	17:00	Two days
	BHD	17:00	Two days
	CAD	15:50	Same day
	CHF	11:45	Same day
	CZK	17:00	One day
	DKK	11:45	Same day
	GBP	15:57	Same day
	HKD	13:15	One day
	HUF	17:00	One day
	ILS	17:00	Two days
	INR	17:00	Two days

Payment type	Currency	Cut-off time	Additional processing days
Inbound international payments (continued)	JOD	17:00	Two days
	JPY	16:05	One day
	KES	17:00	Two days
	KWD	17:00	Two days
	MAD	17:00	Two days
	MUR	17:00	Two days
	MXN	17:00	Two days
	NOK	11:45	Same day
	NZD	16:05	One day
	OMR	17:00	Two days
	PLN	17:00	One day
	QAR	17:00	Two days
	SAR	13:15	One day
	SEK	11:45	Same day
	SGD	13:15	One day
	THB	17:00	Three days
	TND	17:00	Two days
	TRY	17:00	One day
	TTD	17:00	Two days
	TZS	17:00	Two days
USD	16:40	Same day	
XCD	17:00	Two days	
ZAR	16:20	One day	

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

## 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://www.bankofscotland.co.uk/business/contactus)

## 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 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 adhere to The Standards of Lending Practice which are monitored and enforced by the LSB:  
[www.lendingstandardsboard.org.uk](http://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: April 2018.

1/4520266-1 (04/18)

