

CUT-OFF TIMES FOR EXECUTION OF PAYMENT TRANSACTIONS FOR PRIVATE INDIVIDUALS

(Applicable as of 26th of August, 2019)

KUNA PAYMENT TRANSACTIONS – domestic payment transactions in local currency		TIME OF RECEIPT	VALUE DATE
1.	Payments to accounts outside RBA		
1.1.	National credit transfer in HRK to other Croatian banks via NKS (National Clearing System) placed at the Bank's branch	by 15:00	same day
		after 15:00	next working day
1.2.	National credit transfer in HRK to other Croatian banks via NKS placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT, mojaRBA and RBA na dlanu service) Payment Initiation Service Provider (PISP/TPP) 	by 15:00	same day
		after 15:00	next working day
1.3.	National credit transfer in HRK to other Croatian banks via HSVP (Croatian Large Value Payment System) placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT, mojaRBA and RBA na dlanu service) – urgent payment Payment Initiation Service Provider (PISP/TPP) – urgent payment 	by 16:00	same day
		after 16:00	next working day
2.	Payments to accounts within RBA		
2.1.	National credit transfer in HRK placed at the Bank's branch	working hours of Bank branch	same day
2.2.	National credit transfer in HRK placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT, mojaRBA and RBA na dlanu service) – urgent payment Payment Initiation Service Provider (PISP/TPP) 	00:00 – 23:59	same day

FOREIGN CURRENCY PAYMENT TRANSACTIONS – national and cross-border (SEPA and non SEPA) payment transactions		CURRENCY	TIME OF RECEIPT	EXECUTION DATE	VALUE DATE
3.	Payments to accounts outside RBA				
3.1.	National credit transfer in EUR to other Croatian banks placed at the Bank's branch	EUR	by 14:00	same day	same day
			after 14:00	next working day	as on execution date
3.2.	National credit transfer in other currencies to other Croatian banks placed at the Bank's branch	other currencies	working hours of Bank branch	same day	1 working day from execution date
3.3.	National credit transfer in EUR to other Croatian banks placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) – urgent payment Payment Initiation Service 	EUR	by 14:00	same day	same day
			after 14:00	next working day	as on execution date

	Provider (PISP/TPP)				
3.4.	National credit transfer in other currencies to other Croatian banks placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	other currencies	by 15:45	same day	1 working day from execution date
			after 15:45	next working day	1 working day from execution date
3.5.	National credit transfer in EUR through the Target2 system to other Croatian banks (urgent payment) placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	EUR	by 14:30	same day	same day
			after 14:30	next working day	as on execution date
3.6.	International credit transfer in EUR placed at the Bank's branch	EUR	by 14:00	same day	same day
			after 14:00	next working day	as on execution date
3.7.	International credit transfer in foreign currencies other than EUR placed at the Bank's branch	other currencies	working hours of Bank branch	same day	1 working day from execution date
3.8.	International credit transfer in EUR placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	EUR	by 14:00	same day	same day
			after 14:00	next working day	as on execution date
3.9.	International credit transfer in foreign currencies other than EUR placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	other currencies	by 15:45	same day	1 working day from execution date
			after 15:45	next working day	1 working day from execution date
3.10.	International credit transfer in EUR through the Target2 system (urgent payment) placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	EUR	by 14:30	same day	same day
			after 14:30	next working day	as on execution date
4.	Payments to accounts within RBA				
4.1.	National credit transfer in EUR and other currencies to PI accounts and accounts of legal entities placed at the Bank's branch	all currencies	working hours of Bank branch	same day	same day

4.2.	National credit transfer in EUR and other currencies to PI accounts and accounts of legal entities placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	all currencies	00:00 – 23:59	same day	same day
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FOREIGN CURRENCY PAYMENT TRANSACTIONS – international payment transactions		TIME OF RECEIPT	EXECUTION DATE	VALUE DATE
5.	Payments to international accounts			
5.1.	International credit transfer in foreign currencies other than EUR placed at the Bank's branch	working hours of Bank branch	same day	1 working day from execution date
5.2.	International credit transfer in foreign currencies other than EUR placed through: <ul style="list-style-type: none"> on-line banking (RBA iDIREKT service) Payment Initiation Service Provider (PISP/TPP) 	by 15:45	same day	1 working day from execution date
		after 15:45	next working day	1 working day from execution date

6. STANDING ORDERS, DIRECT DEBIT AND SEPA DIRECT DEBIT

6.1. Standing Order

Standing Orders to the benefit of accounts held with RBA are executed on the agreed execution date. Standing Orders to the benefit of accounts held outside RBA are executed on working days. The Client shall provide assets in the account for the execution of a Standing Order on the agreed execution date, by:

- 19:00 h for payments to the benefit of payee accounts with RBA
- 12:30 h for payments to the benefit of payee accounts outside RBA at the latest.

The Bank will attempt at executing a Standing Order even after the term for providing payment coverage has expired, provided execution conditions are met.

Recalling a Standing Order is placed in writing at a Bank branch by the end of the working day preceding the execution date at the latest.

6.2. SEPA Direct Debit

SEPA Direct Debit orders are executed according to the Rules of the Core HRK SDD Scheme. The Client shall provide assets in the account for the execution of a SEPA Direct Debit order, by 10:00 h at the latest on the defined execution date.

Recalling a SEPA Direct Debit order is placed:

- in writing at a Bank branch 2 working days preceding the execution date at the latest
- by placing the recall through the RBA iDIREKT service by 23:59 h on the working day preceding the execution date.

Contracting special execution conditions (General ban on executing all SEPA Direct Debit orders, the White List, the Black List, Execution restricted by amount and/or dynamics) is placed in writing at a Bank branch, and shall be applicable 2 working days from receiving the request.

GLOSSARY OF TERMS:

WORKING DAY – the day on which the Bank, and the National Clearing System and Croatian Large Value Payment System operate, except for Saturdays, Sundays and holidays

WORKING HOURS OF BANK BRANCH – the time set for business operations with customers in transaction services, defined for every Branch, published in the Bank Branches and on the web site www.rba.hr

VALUE DATE – date of crediting the payee's Bank account

For cross-border and international payment transactions, the Bank guarantees the execution date as set under this Cut-Off Time Schedule, taking into account the working day for the payment currency up to the first bank participating in the intermediation or the execution of a payment order. The real date of crediting the payee's account depends on the regulations of the payee's bank and the legislation of the payee's country.

SEPA (Single Euro Payments Area) is an initiative of the European Union (EU) aiming at establishing a single payments area for fast and safe payments at equal standards, formats and rules in the manner of payment execution.

SEPA payment scheme includes national and cross-border euro transactions and national kuna transactions. According to the SEPA rules, a payment transaction implies that the Payer's and the Payee's locations are within the SEPA. The SEPA member countries are 34 states – all EU member states (Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the UK) and Iceland, Liechtenstein, Norway, Switzerland, Monaco and San Marino).

Member country is the state that signed the European Economic Area Agreement.

National payment transaction is a payment transaction executed only by the Bank or the Bank and another payment service provider operating in the Republic of Croatia.

Cross-border payment transaction is a payment transaction executed only by the Bank and another payment service provider operating in accordance with the regulations of a Member country.

International payment transaction is a payment transaction executed only by the Bank and another payment service provider operating in accordance with the regulations of a country which is not a Member country.

PISP/TPP (Payment initiation service provider/Third Party Provider) is the registered payment services provider who performs the activity of payment initiation.

The customer is responsible for placing a correct Foreign Currency Payment Order in compliance with the legislation governing foreign currency payment transactions.

Applicable as of **26th of August, 2019.**