

## Payment Table

The timetable set out in the Payment Table may be suspended in certain circumstances which are beyond our control (for example, for cheques if a ‘non-clearing day’ has had to be declared because of a new bank holiday or because we have had to close due to exceptional circumstances).

The Payment Table assumes the following:

- payments are in sterling, unless it says otherwise.
- the entry date is a Monday.
- there are no bank holidays or other holidays in the relevant period.

### Definitions

‘**Bacs**’ means the Bacs payment scheme used by UK banks for the electronic processing of financial transactions, principally direct debits and Bacs direct credits. The Bacs payment scheme operates on a 3 day processing cycle so that the payee’s account is credited 2 days after the process commences.

‘**Bacs Service User**’ - means an entity sponsored to use Bacs to submit payment information and bound by the Bacstel-IP Services Customer Terms and Conditions.

‘**Bacs Service User Number**’ (also known as Bacs Service User ID) means the unique number allocated to a Bacs Service User.

‘**Business day**’ - means a Monday, Tuesday, Wednesday, Thursday or Friday (excluding bank and other public holidays in England and Wales) on which the Bank is usually open for business. Different rules apply for CHAPS, FPS and Bacs Service Users who submit files directly to Bacs or indirectly via a Commercial or In House Bureau.

The rules for these payment types are as follows:

- Payments into your account by CHAPS – a business day is a Monday, Tuesday, Wednesday, Thursday and Friday (excluding bank and other public holidays in England and Wales).
- Payments into your account by FPS (except for standing orders) – a business day is a Monday, Tuesday, Wednesday, Thursday, Friday, Saturday or Sunday.
- Standing Order payments into your account by FPS – a business day is a Monday, Tuesday, Wednesday, Thursday and Friday (excluding bank and other public holidays in England and Wales).
- Payments out of your account by CHAPS (including standing orders) – a business day is a Monday, Tuesday, Wednesday, Thursday and Friday (excluding bank and other public holidays in England and Wales).
- Payments out of your account by FPS (excluding standing orders) – a business day is a Monday, Tuesday, Wednesday, Thursday, Friday, Saturday and Sunday.
- Standing Order payments out of your account by FPS – a business day is a Monday, Tuesday, Wednesday, Thursday and Friday (excluding bank and other public holidays in England and Wales).
- Files submitted with your Bacs Service User Number if you are an Indirect Submitter using a Commercial Computer Bureau or In House Bureau or Files submitted with your Bacs Service User Number if you are a Direct Submitter – a business day is a Monday, Tuesday, Wednesday, Thursday and Friday (excluding bank and other public holidays in England and Wales).

**‘CHAPS’** means the CHAPS payments system used by UK banks for the electronic processing of sterling bank to bank same day value payments. Both the sending and receiving financial institution need to be members of the CHAPS Scheme.

**‘Current standard spending limits’** – means the current standard spending limits that apply when you give us an instruction to take funds from your account using a particular method (such as a Faster Payment). We may have agreed individual spending limits with you which are different. The spending limit always depends on the available balance in your account. Where the limit is detailed as “Does not apply”, this means that the limit is the available balance on the account.

**‘Cut-off time’** – means a time, usually towards the end of the business day, after which any payment order received (whether to credit or debit your account) will be deemed to have been received on the following business day and as set out in this Payment Table, or the Tariff and Cut-off Times Table or as defined in the ‘Special Terms and Conditions’ for a particular service.

**‘EEA’** means the European Economic Area, comprising the Member States of the European Union, plus Iceland, Liechtenstein and Norway.

**‘Electronic payment’** means a payment which is initiated and processed using electronic means and specifically excludes paper based transactions such as cheques and banker’s drafts.

**‘Entry date’** – means either the date a cheque or other item paid into or out of your account appears on it, or the date you ask us to make a payment from your account. (In both instances, it is the date we consider ourselves to have received your payment instruction.)

**‘Faster Payments Service’** (FPS) means the payments service in the UK which enables payments to be processed in near real time. Both the sending and receiving financial institution need to be members of the FPS Scheme and certain financial limits apply.

**‘Foreign payment’** – means a payment which is made within the UK in a currency other than sterling, or a payment (in any currency) which is made where the payee’s bank is not in the UK.

**‘Guaranteed date’** – means the date after which it will no longer be possible for a cheque or other item paid into your account to be returned unpaid, unless you give your permission for this or you are knowingly involved in fraud.

**‘Maximum execution time’** – means in the case of a payment out of your account, the latest date by which we will have credited the payee’s bank (or its agent) with the payment.

**‘Payer’** means the owner of an account from which a payment is to be debited.

**‘Payee’** means the owner of an account to which a payment is to be credited.

**‘Value date’** – means the date by which we take account of any item paid into your account, or any item paid out of your account, when we work out any relevant interest.

**‘Withdrawal date’** – means the date by which you will be able to withdraw the proceeds of a cheque or any other item paid into your account.

**Payment Table - Part 1  
Payments into your account**

<b>Payment Type</b>	<b>Method/Channel of Payment Order</b>	<b>Entry date</b>	<b>Cut-off time</b>	<b>Value date</b>	<b>Withdrawal date</b>
Cash deposits (in pounds sterling, unless it says otherwise)	Over the counter of our agent bank (currently Lloyds Banking Group), or at another UK bank (see note 1)	Wednesday (see note 2)	Close of business Wednesday	Wednesday	Close of business Wednesday
Electronic payments	Bacs payments	Monday	Close of business Monday	Monday	Monday (see note 8)
	CHAPS payments (see note 3)		Close of business Monday	Monday	Monday (see note 8)
	Faster Payments Service (see notes 3, 4 and 5)		Midnight Monday	Monday (payments received before 3.30pm)	Monday (see note 8)
				Tuesday (payments received after 3.30pm)	
	Faster Payments Service – standing order (see note 6)		3.00pm Monday	Monday	Monday (see note 8)
	Incoming foreign payment (all currencies and from outside Danske Bank Group)		2.30pm Monday	As shown on the advice note (see note 7)	Same as the value date (see note 8)
	Internal Transfer – manually via Danske Bank London Branch		1pm Monday	Monday	Monday
	Internal transfer – Business Online		Midnight Monday	Monday	Monday

**Notes on cash deposits and electronic payments into your account**

1. Use of our agent bank counters and any other UK bank is by prior arrangement. Use of their additional services such as Night Safes, Express Deposit or Security carriers is subject to specific terms and conditions advised on or before commencement of that service.
2. It is assumed for this purpose that the deposit over the counter of our agent banks or another UK bank takes place before 3.30pm on a Monday. The entry date will always be the date we receive the funds from such agent bank or other UK bank.
3. We will credit incoming CHAPS payments and Faster Payments on a business day (see definitions at the start of the Payment Table for more details).
4. If we receive a Faster Payment on a Saturday, or Sunday, or a bank or other public holiday in England and Wales, or after the cut-off time, we will treat the payment as being received, for the purposes of calculation of interest on the following business day, where that is not a Saturday, or Sunday, or bank or other public holiday in England and Wales.
5. If you withdraw funds against a Faster Payment before the value date, you may receive less credit interest or have to pay debit interest.
6. Standing Orders can only be received via Faster Payments up until 3pm Monday to Friday (excluding bank and other public holidays in England and Wales)
7. The value date will be shown on the advice note or other notification that we send you about the payment.
8. We cannot normally return funds which have been paid into your account. However, in special circumstances, we may have a duty to return the payment. We will always tell you the reasons for this when it happens.

**Cheques**

The table below shows the time it takes for a sterling cheque which is drawn on a bank in the UK and paid into your corporate account to clear (sometimes called the clearing cycle).

**Cheque paid in at Danske Bank London branch**

Bank the cheque was drawn on	Entry date	Cut-off time	Value date	Withdrawal date	Guaranteed date
Danske Bank London	Monday	1pm Monday	Monday	Wednesday	Close of business Tuesday
UK Clearing Bank	Monday	1pm Monday	Wednesday	Wednesday	Close of business Tuesday of the following week

**Cheque paid in at a branch of our agent bank or another UK bank**

Bank the cheque was drawn on	Entry date	Cut-off time	Value date	Withdrawal date	Guaranteed date
UK Clearing Bank including Danske Bank London (see note 2)	Wednesday	Branch Closing Time	Wednesday	Wednesday	Close of business Tuesday of the following week

**Additional notes on cheque payments**

- If you withdraw funds against a cheque before the value date, you may receive less credit interest or have to pay debit interest. If you withdraw against a cheque before the guaranteed date and it is returned unpaid, you will still be liable (legally responsible) for the amount of the cheque and any credit interest paid, and we may charge these amounts to your account. If your account is or goes overdrawn, you may also have to pay debit interest and other charges.
- We have the right to prevent you from withdrawing funds against a cheque before the withdrawal date.

**Payment Table - Part 2**  
**Payments out of your account**

If you wish to be certain that a payment will be made from your account, you should ensure that there are sufficient funds in your account or that a sufficient overdraft is in place at the time that the payment is due to be taken from your account.

<b>Payment type</b>	<b>Method/Channel of payment order</b>	<b>Entry date</b>	<b>Cut-off time</b>	<b>Value date</b>	<b>Maximum execution time</b>	<b>Current standard spending limits (if these apply) (see note 1)</b>
Cash withdrawals (in pounds sterling, unless it says otherwise)	Over the counter of our Agent or another UK bank (see note 2)	Wednesday (see note 3)	Close of business Wednesday	Wednesday	Wednesday	As agreed prior to the establishment of an Encashment Facility. For withdrawals of large cash amounts or specific note denominations, you may need to give notice
Electronic Payments – internal transfers	Manually via Danske Bank London branch	Monday	1pm Monday	Monday	Monday	Does not apply
	Business Online		Midnight Monday			Does not apply
	Standing order		Midnight Sunday (see note 4)			Does not apply
Electronic Payments – Faster Payments Service (see note 5)	Manually via Danske Bank London branch	Monday	1pm Monday	Monday (payments made before 3.30pm) Tuesday (payments made after 3.30pm)	Monday	£100,000
	Business Online		Midnight Monday			
Electronic Payments - CHAPS payments	Manually via Danske Bank London branch	Monday	1pm Monday	Monday	Monday	Does not apply
	Business Online		3.30pm Monday			
Electronic Payments	Standing order –	Monday	Midnight Sunday	Monday	Monday	£100,000

– standing orders (see note 6)	Faster Payments Service		(see note 4)			
	Standing order – CHAPS payment					Does not apply
Electronic Payments – Direct Debit	UK Direct Debit Scheme	Monday	Midnight Sunday (see note 4)	Monday	Monday	Does not apply
	SEPA Core Direct Debit Scheme (Euro Currency Accounts only)		Midnight Sunday			
	SEPA B2B Direct Debit Scheme (Euro Currency Accounts only)		Midnight Sunday			
Electronic Payments – Bacs Payment using a Bacs Service User Number	Bacstel-IP Service User – Indirect submitter using Business Online (see note 7)	Wednesday	5.30pm Monday	Wednesday	Wednesday	Bacstel-IP Service Limit (see note 8)
	Bacstel-IP Service User – Indirect submitter using Commercial Computer or In-House Bureau (see note 7)		10.30pm Monday			
	Bacstel-IP Service User – Direct Submitter (see note 7)		10.30pm Monday			

**Electronic payments – Outgoing foreign payments (Express and Standard) and Group payments (see note 11) – through Business Online**

Type of Payment Order	Destination Bank	Conversion (see note 9)	Currencies (see note 10)	Entry date	Cut-off time	Value date	Maximum execution time	
Standard	Within the Danske Bank Group	With and without conversion	EURO	Monday	4.30pm Monday	Monday	Monday	
		Without conversion	BGN, CHF, CZK, DKK, GBP, HUF, ISK, LTL, LVL, NOK, PLN, RON, SEK					Wednesday
			Other currencies					
	With conversion	All currencies	Tuesday					
	Outside the Danske Bank Group	With and without conversion					EURO (within EEA)	Wednesday
							All other currencies (including EURO outside the EEA and GBP outside the UK)	
Express	Within the Danske Bank Group	With and without conversion	EURO (see note 12)	Monday	4.30pm Monday	Monday	Monday	
		Without conversion	BGN, CHF, CZK, DKK, GBP, HUF, ISK, LTL, LVL, NOK, PLN, RON,				Monday	

			SEK (see note 12)				
			USD		2.30pm Monday	Monday	Monday
			Other currencies		2.30pm Monday	Tuesday	Tuesday
		With conversion	DKK, GBP, NOK, SEK, USD		2.30pm Monday	Monday	Monday
		BGN, CHF, CZK, HUF, ISK, LTL, LVL, PLN, RON	10.00am Monday		Monday	Monday	
		Other currencies	2.30pm Monday		Tuesday	Tuesday	
	Outside the Danske Bank Group	With and without conversion	EURO, DKK, GBP, NOK, SEK, USD		2.30pm Monday	Monday	Monday
			BGN, CHF, CZK, HUF, ISK, LTL, LVL, PLN, RON		10.00am Monday	Monday	Monday
			Other currencies		2.30pm Monday	Tuesday	Tuesday
Group (see note 11)	Within the Danske bank Group	With and without conversion	EURO and all other currencies	Monday	5.30pm Monday	Monday	Monday
Group (see note 11)	Outside the Danske Bank Group	With and without conversion	EURO, DKK, GBP, NOK, SEK, USD	Monday	2.30pm Monday	Monday	Monday
			BGN, CHF, CZK, HUF, ISK, LTL, LVL, PLN, RON		10.00am Monday		
			Other currencies		2.30pm Monday		

**Notes**

1. Spending limits can be changed. We will give you notice of the limits from time to time. Spending limits may also depend on the available balance in your account.
2. Use of our agent bank counters and any other UK bank is by prior arrangement.
3. It is assumed for this purpose that the transaction over the counter of our agent bank or of another UK bank takes place before 3.30pm on a Monday. The entry date will always be the date we receive the request for payment from such agent bank or other UK bank.

4. The Cut-off time varies depending on the type of payment and the type of account you hold. You should make arrangements to have sufficient cleared funds in your account by midnight on Sunday and to retain those funds in your account until the standing order or direct debit is taken out of your account on Monday, if you want to be sure that the payment will be made.
5. If you send a Faster Payment on a Saturday or Sunday or bank or other public holiday in England and Wales or after the Cut-off time we will treat the payment as being sent for the purposes of calculation of interest on the following business day, where that is not a Saturday, Sunday or bank or other public holiday in England and Wales.
6. In accordance with the terms and conditions for your account, we will select the method by which the payment is sent. If the payment is sent by CHAPS, the payee's bank may charge the payee a fee.
7. Bacs Service Users are assumed for the purposes of this Payment Table to send their files to Bacs on Monday.
8. You must operate within the financial limit we have agreed with you for the purposes of the Bacstel-IP Service. If this is breached you may be charged.
9. This table assumes conversion takes place at the payer's bank. Conversion means that the currency of your account (the payer's account) is different to the currency that you ask us to send to the payee's bank.
10. EURO (EUR), Bulgarian Lev (BGN), Swiss Francs (CHF), Czech Koruna (CZK), Danish Kroner (DKK), Pounds Sterling (GBP), Hungarian Forint (HUF), Icelandic Kroner (ISK), Lithuanian Litas (LTL), Latvian Lats (LVL), Norwegian Kroner (NOK), Polish Zloty (PLN), Romanian Lei (RON), Swedish Kronor (SEK), US Dollar (USD).
11. A Group payment is a payment you make to an account in your name or, whenever it applies, to an account in the name of your parent company, or subsidiary company, or any company which has the same parent as you.
12. The Express service offered for this type of transaction is the same as the Standard service. Standard service fees will apply if you select the Express service.