

Silicon Valley Bank UK

# Payment and Foreign Exchange Processing

1 January 2023



# Payment and Foreign Exchange Processing

## UK Payments, SEPA Credit Transfers, Same Currency International Payments and Same Currency Inter Account Transfers

The table below sets out the cut off times for providing payment instructions through SVB Online Banking to Silicon Valley Bank UK Limited (SVB). Authorised payments are processed on UK business days only (Monday to Friday, excluding UK Bank Holidays). Any payments submitted after the cut off time, or on a non-business day, will be processed on the next available business day.

Payment Type	Currency	Cut-off Time*	Value Date
<b>Bacs</b>	GBP	4.00pm	Two Day Value**
<b>CHAPS</b>	GBP	4.30pm	Same Day
<b>Faster Payments</b>	GBP	4.30pm	Same Day
<b>SEPA Credit Transfers</b>	EUR	11.00am	Same Day
<b>Inter Account Transfers (Same Currency)<sup>1</sup></b>	ALL	5.00pm	Same Day
<b>International Payments (Same Currency)</b>	ZAR	11.00am	Same Day***
	DKK	11.00am	
	NOK	11.00am	
	SEK	11.00am	
	CHF	11.00am	
	ILS	2.00pm	
	EUR	2.30pm	
	GBP	4.30pm	
	CAD	5.00pm	
	USD	5.00pm	
<b>International Payments (Same Currency)</b>	AUD	5.00pm	Same Day****
	CNH	5.00pm	
	HKD	5.00pm	
	JPY	5.00pm	
	NZD	5.00pm	
	SGD	5.00pm	

\*The above published SVB cut-off times will differ from the underlying payment schemes. This is due to sufficient time being factored into the processing of your payment(s) to enable SVB to undertake the necessary checks and screening.

\*\*The Bacs scheme is a 3 UK business day cycle, day 1 is the day of the submission (in line with the above stated cut-off time), with the final value date being a further 2 UK business days' time.

\*\*\*Payments will be sent to the relevant payment scheme with Same Day value, where the processing day is a business day for the country natural to the currency, otherwise it will be sent with the next available business day. SVB cannot guarantee the value date the beneficiary bank will apply upon receipt of the payment.

\*\*\*\*Payments will be sent to the relevant payment scheme with Next Day value, where that day is a business day for country natural to currency. SVB cannot guarantee the value date the beneficiary bank will apply upon receipt of the payment

<sup>1</sup> Inter account transfers are available between two accounts held at SVB in the following currencies and provided you hold an account in those currencies; AUD, CAD, CHF, CNH, DKK, EUR, GBP, HKD, ILS, JPY, NOK, NZD, SEK, SGD, USD, ZAR

Silicon Valley Bank UK Limited is registered in England and Wales at Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, UK (Company Number 12546585). Silicon Valley Bank UK Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Firm Reference Number 543146).

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## Payment and Foreign Exchange Processing

### Foreign Exchange, Cross Currency International Payments and Cross Currency Inter Account Transfers<sup>1</sup>

The table below sets out the cut off-times for providing payment instructions through SVB Online Banking to Silicon Valley Bank UK Limited (SVB). Authorised payments are processed on UK business days only (Monday to Friday, excluding UK Bank Holidays).

Cross currency payments must be input and verified through SVB Online Banking between the hours of 8am to 5pm (UK time) to allow a Foreign Exchange rate to be provided.

To achieve the intended value date of the currency to be paid, the relevant cut-off time will be determined using the earliest currency cut-off time of the two currencies involved.

Any payments submitted after the stated cut-off time or on a non-business day, will be processed on the next available business day.

Currency	Cut-off Time*	Value Date
Israeli Shekel (ILS)	9.00am	Same Day***
Swiss Franc (CHF)	11.00am	
Danish Krone (DKK)	11.00am	
Norwegian Krone (NOK)	11.00am	
Swedish Krona (SEK)	11.00am	
South African Rand (ZAR)	11.00am	
Euro (EUR)	2.00pm	Next Day****
British Pound (GBP)	3.00pm	
Canadian Dollar (CAD)	5.00pm	
Mexican peso (MXN)	5.00pm	
US Dollar (USD)	5.00pm	
Australian Dollar (AUD)	5.00pm	
Hong Kong Dollar (HKD)	5.00pm	
Chinese Yuan Renminbi (CNH)	5.00pm	
Czech Koruna (CZK)	5.00pm	
Hungarian Forint (HUF)	5.00pm	
Japanese Yen (JPY)	5.00pm	
New Zealand Dollar (NZD)	5.00pm	
Polish Zloty (PLN)	5.00pm	
Romanian Leu (RON)	5.00pm	
Singapore Dollar (SGD)	5.00pm	
All Other Currencies	5.00pm	Two day value

All of the above time are UK times.

For a full breakdown of all associated payment charges and fees, please refer to your Tariff.

Our UK Standard Tariff is available on our website <https://www.svb.com/uk/client-service>

\*The above published SVB cut-off times will differ from the underlying payment schemes. This is due to sufficient time being factored into the processing of your payment(s) to enable SVB to undertake the necessary checks and screening.

\*\*\*Payments will be debited from your SVB account and will be sent to the relevant payment scheme with Same Day value, where the processing day is a business day for the country natural to the currency, otherwise it will be sent with the next available business day. SVB cannot guarantee the value date the beneficiary bank will apply upon receipt of the payment.

\*\*\*\*Payments will be debited from your SVB account and will be sent to the relevant payment scheme with Same Day value. Payments should be applied by the beneficiary bank with Next Day Value where that day is a business day for the country natural to currency. SVB cannot guarantee the value date the beneficiary bank will apply upon receipt of the payment.

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