

# Payment and Foreign Exchange Processing

## Outgoing Payments

### UK Payments, SEPA Credit Transfer, 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<sup>1</sup> to Silicon Valley Bank's UK Branch. Authorised payments are processed on 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 <sup>2</sup>	Value Date
BACS	GBP	4:00pm	For three day value
CHAPS	GBP	4:30pm	Same day
Faster Payments	GBP	4:30pm	Same day
SEPA Credit Transfer	EUR	11:00am	Same day
Inter Account Transfer <sup>2</sup> (Same currency)	All	5:00pm	Same day
International Payments (Same currency)	All	5:00pm	Varies depending on the destination country and intermediary/beneficiary bank

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

The cut off time for providing foreign exchange, cross currency international payment and cross currency inter account transfer instructions through SVB Online Banking is 5:00pm.

The value date will be determined using the later value date for the two currencies involved. Examples can be found below.

In addition, the value date for cross currency international payments varies depending on the destination country and intermediary/beneficiary bank.

Currency	Cut Off Time <sup>2</sup>	Value Date
Canadian Dollar (CAD)	5:00pm	Same day
Swiss Franc (CHF)	11:00am	
Danish Krone (DKK)	11:00am	Next day
Euro (EUR)	2:00pm	
British Pound (GBP)	3:00pm	
Norwegian Krone (NOK)	11:00am	
Swedish Krona (SEK)	11:00am	
US Dollar (USD)	5:00pm	
South African Rand (ZAR)	11:00am	
Australian Dollar (AUD)	5:00pm	
Hong Kong Dollar (HKD)	5:00pm	
Hungarian Forint (HUF)	5:00pm	
Japanese Yen (JPY)	5:00pm	Two day value
New Zealand Dollar (NZD)	5:00pm	
Polish Zloty (PLN)	5:00pm	
Singapore Dollar (SGD)	5:00pm	
All Other Currencies	5:00pm	

### Value dates for Foreign Exchange, Cross Currency International Payments and Cross Currency Inter Account Transfers<sup>2</sup>

The value date will be determined using the later value date for the two currencies involved.

#### Examples

1. A foreign exchange trade between EUR and USD submitted and approved before 2:00pm on a business day will have same day value.
2. A foreign exchange trade between EUR and USD submitted and approved after 2:00pm on a business day will have value the next day.

## Incoming Payments

The table below sets out the cut off times and availability of funds when money is paid into your account.

Currency	Cut Off Time <sup>2</sup>	Value Date
Cash Deposit <sup>4</sup>	3:00pm	For 2 day value
Electronic Payments (dated for current day)	6:30pm	Same day
Sterling Cheques	3:00pm	Up to 3 day value <sup>5</sup>

If payments are received after the published cut off times they will be processed on the next business day, as appropriate.

<sup>1</sup> For payments submitted through SVB Online Banking, users will be informed of the execution times.

<sup>2</sup> All times stated are GMT/BST, as appropriate.

<sup>3</sup> Inter account transfers are available between two accounts held at SVB's UK Branch 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.

<sup>4</sup> Paid in at a correspondent UK bank Branch, details of which can be found at <https://www.svb.com/uk/account-services/>

<sup>5</sup> A new system for clearing cheque, using scanned images of cheques is being gradually introduced. Where image clearing is used, cheques will normally clear within two business days. It may still take around 3 business days to clear a cheque until the new image clearing system is fully rolled out.