

## Payment Table

Effective from 14 September 2019

The timetable set out in the Payment Table may be suspended in certain circumstances where there are abnormal or unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all our efforts to the contrary.

We also reserve the right to suspend or delay a payment either into or out of your account where we, acting reasonably, decide to carry out further checks. In these circumstances we will still seek to comply with our statutory obligations for execution of the payment under the Payment Service Regulations 2017 (as amended).

The Payment Table assumes the following:

- payments are in sterling, unless it says otherwise;
- the Entry Date is a Monday; and
- there are no non-Business Days in the relevant period.

### Definitions

**‘Bacs Service User’** - means an entity sponsored to use Bacs to submit payment information. A Bacs Service User is 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 day when the Bank is usually open for business as required for the purposes of executing payment transactions. Different days apply depending upon the payment system that is used to make the payment as follows:

Payments into 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).

Payments into your account by FPS or by Internal Transfer (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).

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).

Payments out of your account by FPS or Internal Transfer (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).

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).

**‘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 your account.

**‘Cut-off Time’** means a time, usually towards the end of the Business Day, after which any payment order received (whether credit or debit to your account) will always be deemed to have been received on the following Business Day. The Cut-off Time for any payment order received at the Branch will always be before the branch closing time on that Business Day. On Christmas Eve (or the last Business Day before 25th December) the Cut-off Time for standing order, cheque, direct debit and future dated payments out of your account is 11.30am.

**‘District’** our electronic banking solution, which replaces Business Online during 2019.

**‘Entry Date’** means either the date a cheque or other item paid into 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).

**‘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 to or from a bank which 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 consent as the Payee for this, or you are knowingly involved in fraud.

**‘Internal Transfer’** means a payment made between 2 accounts where both the Payer's bank account and the Payee's bank account is held with Danske Bank A/S, London Branch.

**‘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. On some occasions when using District the period set out in the table may have to be extended. See the notes to the Payment Table.

**‘Third Party Provider’** (‘TPP’) means an independent provider of services which can offer Account Information Services or Payment Initiation Services to You;

**‘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 one

### Payments into your account

Payment Type	Method/Channel of Payment Order	Entry Date	Cut-off Time	Value Date	Withdrawal Date
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 and 9)	Close of business Wednesday (see note 9)	Wednesday (see note 9)	Close of business Wednesday (see note 9)
Electronic payments	Bacs payments	Monday	Close of business Monday	Monday	Monday (see note 7)
	CHAPS payments (see note 3)		5.40pm Monday	Monday	Monday (see note 7)
	Faster Payments Service (see notes 3 and 4)		Midnight Monday	Monday	Monday (see note 7)
	Faster Payments Service – standing order (see note 5)		6.00pm Monday	Monday	Monday (see note 7)
	Incoming Foreign Payment without conversion (all currencies from inside/outside Danske Bank Group) (see note 8)		16.30pm/12.45pm Monday	Monday or as shown on the advice note (see note 6)	Same as the Value Date (see note 7)
	Incoming Foreign Payment with conversion (non EEA currency from inside/outside Danske Bank Group) (see note 8)		16.30pm/12.45pm Monday	Tuesday or as shown on the advice note (see note 6)	Same as the Value Date (see note 7)
	Internal Transfer – manually via Danske Bank London Branch		1pm Monday	Monday	Monday
	Internal Transfer – District		Midnight Monday	Monday	Monday

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

- 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, including Cut-off Times and value dating.
- 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.
- 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).
- If you withdraw funds against a Faster Payment before the Value Date, you may receive less credit interest or have to pay debit interest.
- Standing Orders can only be received via Faster Payments up until 6pm Monday to Friday (excluding bank and other public holidays in England)
- The Value Date will never be later than the date we receive the funds, provided they are received before the Cut-off Time. The Value Date will be shown on the advice note or other notification we send to you about the payment. If you withdraw funds against an incoming Foreign Payment before the Value Date you may receive less credit interest or have to pay debit interest..
- 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 of the reasons for this when it happens.
- The Cut-off Time applies to payments where we are advised by the payer's bank that it should be treated as having the same day value. SEPA Instant transfer - max EUR 15k 24/7/365.
- When Image Clearing Process applies the Entry Date, Value Date and Withdrawal Date will be Tuesday and the Cut-off time Branch closing time in line with the applicable timeline for "Cheques paid into your account".

**Cheques paid into your account**

The table below shows the processing times that will apply when you lodge 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).

**Where the Image Clearing Process applies** – all times are quoted using 24 hour clock. The Image Clearing Process commenced on 30 October 2017 and will be phased in during the period up to the end of 2019.

Date of Lodgement	Cut-off Time	Entry Date	Value Date	Withdrawal Date (see notes 1,2 and 3)	Guaranteed Date	Date original cheque is destroyed
Monday	Branch closing time	Monday	Tuesday (00.01 hours)	Tuesday (23.59 hours)	Tuesday (23.59 hours)	Thursday

Where the Paper Clearing Process applies

**Cheque paid in at Danske Bank A/S, London branch**

Bank the cheque was drawn on	Date of Lodgement	Cut-off Time	Entry Date	Value date	Withdrawal date (see notes 2 and 3)	Guaranteed Date
Danske Bank A/S, London Branch	Monday	1pm Monday	Monday	Monday	Tuesday (23.00 hours)	Close of business Tuesday
UK Clearing Bank	Monday	1pm Monday	Monday	Wednesday (00.01 hours)	Friday (09.30 hours)	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	Date of Lodgement	Cut-off Time	Entry Date	Value date	Withdrawal date (see notes 2 and 3)	Guaranteed Date
UK Clearing Bank including Danske Bank London (see note 2)	Monday	Branch closing time	Wednesday	Wednesday	Friday (09.30 hours)	Close of business Tuesday of the following week

**Notes on cheque payments into your account**

1. The exact time when the amount of the cheque can be withdrawn will not be separately advised to you. However you will notice that your available balance will have been changed by the amount of the cheque. You can view your available balance in District.
2. 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. Refer to our Tariff & Cut-off Times Table for more details.
3. We have the right to prevent you from withdrawing funds against a cheque before the Withdrawal Date.

## Payment Table: Part two

### 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 cleared funds in your account at the Cut-off Time specified in the table below at the time that the payment is due to be taken from your account.

Payment type	Method/Channel of payment order	Entry Date	Cut-off Time	Value Date	Maximum execution time	Current standard spending limits (if these apply) (see note 1)
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 and 17)	Close of business Wednesday	Wednesday (see note 17)	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
	District and where you are accessing the Account using the services of a TPP that uses APIs (see notes 14 and 16)		Midnight Monday			Does not apply
	District – with conversion (see note 9 & 14)		5.30pm Monday			Does not apply
	Standing order		9.30pm Monday (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	£250,000
	District and where you are accessing the Account using the services of a TPP that uses APIs (see notes 14 and 16)		Midnight Monday			
Electronic Payments - CHAPS payments	Manually via Danske Bank London Branch	Monday	1pm Monday	Monday	Monday	Does not apply
	District (see note 14)		5.00pm Monday			
Electronic Payments – standing orders (see note 6)	Standing order – Faster Payments Service	Monday	9.30pm Monday(see note 4)	Monday (payments made before 3.30pm) Tuesday (payments made after 3.30pm)	Monday	£250,000
	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 District – Credit Transactions (see note 7)	Wednesday	5.30pm Monday	Wednesday	Wednesday	Bacstel-IP Service Limit (see note 8)

Payment type	Method/Channel of payment order	Entry Date	Cut-off Time	Value Date	Maximum execution time	Current standard spending limits (if these apply) (see note 1)
	Bacstel-IP Service User – Indirect submitter using District – Direct Debit Transactions (see note 7)		5.00pm Monday			
	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 transfer to your own account within or outside Danske bank Group (Known as Group payment) (see note 11) – through District**

Type of Payment Order	Destination Bank	Conversion (see note 9)	Currencies (see note 10)	Entry Date	Cut-off Time	Value Date	Maximum execution time (see note 15)				
Standard	Within the Danske Bank Group	With and without conversion	EURO	Monday	4.30pm Monday	Monday	Monday				
		Without conversion	BGN, CHF, CZK, DKK, GBP, HRK, HUF, ISK, NOK, PLN, RON, SEK,				Wednesday				
			All Non EEA currencies								
	With conversion	All currencies									
	Outside the Danske Bank Group	With and without conversion	EURO (within EEA)				Tuesday				
			All other currencies				Wednesday				
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, HRK, HUF, ISK, NOK, PLN, RON, SEK, (see note 12)	Monday			
							USD	Monday			
		All other Non EEA currencies					Monday				
		With conversion	DKK, GBP, NOK, SEK, USD				Monday				
			BGN, CHF, CZK, HRK, HUF, ISK, PLN, RON,				Monday				
			All other Non-EEA currencies				Monday				
		Outside the Danske Bank Group	With and without conversion				DKK, EURO, GBP, NOK, SEK, USD	Monday			
							BGN, CHF, CZK, HRK, HUF, ISK, PLN, RON	Monday			
	All other Non-EEA currencies						Monday				
							Tuesday				
							Tuesday				
							Tuesday				
	Group (see note 11)	Within the Danske Bank Group	With and without conversion				EURO and all other currencies	Monday	5.30pm Monday (see note 13)	Monday	Monday
	Group (see note 11)	Outside the Danske Bank Group	With and without conversion				DKK, EURO, GBP, NOK, SEK, USD	Monday	2.30pm Monday	Monday	Monday
BGN, CHF, CZK, HRK, HUF, ISK, PLN, RON,				Monday							
All other Non-EEA currencies				Monday							
					2.30pm Monday	Tuesday	Tuesday				

- Notes**
1. Spending limits can be changed. We will give you notice by updating the Payment Table (available on our Website) of the limits from time to time. Spending limits also depend on the available balance in your account. For District customers, spending limits will also depend on whether you have approved any payment limits on users or accounts.
  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 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.
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 is where you ask us to send the payment in a currency which is different to the currency of your account. We will carry out the currency conversion before the payment is sent.
10. This column details the currency in which the payment is sent. EURO (EUR), Bulgarian Lev (BGN), Swiss Francs (CHF), Czech Koruna (CZK), Danish Kroner (DKK), Pounds Sterling (GBP), Croatian Kuna (HRK), Hungarian Forint (HUF), Icelandic Kroner (ISK), 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 company 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.
13. If the payment requires a currency conversion and the amount is over £25,000 then the Cut-off Time is 5.00pm.
14. Sometimes, for your added protection we need to carry out extra checks before making a payment through District. Where this applies the Maximum execution time will be either the time set out under the relevant column of the Payment Table or the close of business on the following Business Day - whichever is the later. We will not always contact you to tell you the payment may be delayed.
15. Sometimes, for your added protection we need to carry out extra checks before making an outgoing Foreign Payment through District. Where this applies the Maximum execution time will be either a) the time set out under the relevant column of the Payment Table or b) in the case of Euro payments or a payment which has been converted to Euro before being made, the close of business on the following Business Day or c) the case of a payment which is not in sterling or Euro (but is in an EEA currency) to another bank within the EEA the close of business on the fourth Business Day after the day we received the payment instruction – whichever is the later. We will not always contact you to tell you that the payment may be delayed.
16. When you make a payment out of your account using the services of a TPP which uses Screen-scraping the payment will be made using our District service
17. When Image Clearing Process applies the Entry Date and Value Date will be Tuesday in line with the applicable timeline for "Cheques paid out of your account".

**Cheques paid out of your account**

Where the Image Clearing Process applies – all times are quoted using 24 Hour clock. The Image Clearing Process commenced on 30 October 2017 and will be phased in during the period up to the end of 2019.

Date of lodgement by payee (see notes 1 and 2)	Entry Date	Value Date	Pay/no pay decision (see notes 3, 4 and 5)
Monday	Tuesday (between 00.30 and 07.00 hours)	Tuesday (between 00.30 and 07.00 hours)	Tuesday (between 00.30 and 15.30 hours)

Where the Paper Clearing process applies

	Date of lodgement by payee (see note 1)	Entry Date	Value Date	Pay/no pay decision (see notes 3,4,5 and 6)
Cheque lodged at Danske bank A/S London branch to an account held at same	Monday	Monday	Monday	Tuesday (by 15.30 hours)
Cheque lodged to another bank in the UK	Monday	Wednesday	Wednesday	Wednesday (15.30 hours)

Notes on cheque payments out of your account:

1. This can be any time after you give the cheque to the payee – this table assumes that day is Monday and before the Cut Off Time at the place where the lodgement takes place.
2. A cheque can be lodged in many ways including over a counter of the Bank, through another bank or in some instances a bank may accept lodgements made using a digital image of a cheque provided that the digital image meets the requirements set out in Cheque Clearing System rules.
3. You can ask us to stop a cheque before the ‘pay’ decision has been made. We will use best endeavours to comply with your instruction within a reasonable period of time but we cannot guarantee that we will be able to do so. If you want to stop a cheque please contact the Branch using your usual contact points.
4. If we decide not to pay a cheque we will reverse any accounting entries. You will also have to pay the fee set out in our ‘Tariff & Cut-off Times Table’.
5. Where your account would go into an unarranged overdraft if we decided to pay a cheque a decision will always be made before 15.30 hours.
6. We will not notify you once a decision to pay a cheque has been made. If a decision has been made not to pay the cheque then the accounting entries will be reversed after 15.30 hours and we will send you a notice setting out the reason for our decision.