

# Financial Institutions Payment Services Cut-Off Times

ING Bank N.V., the Netherlands

December 2023

# 1. Commercial Payments in EUR

## Same Day Settlement

|  | Cut-Off Time (CET) | Value Date |
|--|--------------------|------------|
| Payments initiated by your bank for third party <sup>1</sup> | 16:30              | D          |
| Payments in favour of your own bank <sup>2</sup>             | 17:00              | D          |

# 2. Financial Payments in EUR (MT200/MT202)

## Same Day Settlement

|  | Cut-Off Time (CET) | Value Date |
|--|--------------------|------------|
| Payments initiated by your bank for third party <sup>3</sup>               | 16:30              | D          |
| Payments initiated by your bank for ING BE (in-house payment) <sup>4</sup> | 17:00              | D          |
| Payments in favour of your own bank <sup>5</sup>                           | 17:00              | D          |
| Payments in favour of your own bank (in-house payment) <sup>4</sup>        | 17:00              | D          |

<sup>1</sup> Please note that if the beneficiary bank is only reachable through EURO1 the COT is 15:30 CET

<sup>2</sup> Please note that if the payment is received through EURO1 the COT is 16:00 CET

<sup>3</sup> Please note that if the beneficiary bank is only reachable through EURO1 the COT is 15:30 CET

<sup>4</sup> Also known as book payment

<sup>5</sup> Please note that if the payment is received through EURO1 the COT is 16:00 CET

## 3. Payments in Currencies other than EUR

### - No Foreign Exchange

#### 3.1 Payments initiated by your bank for a third party

| Currency         |          | Cut-Off Time (CET) | Value Date |
|------------------|----------|--------------------|------------|
| AED              |          | 15:30              | D-1        |
| AUD              |          | 15:30              | D-1        |
| BGN              |          | 14:00              | D          |
| CAD              |          | 16:00              | D          |
| CHF              |          | 14:30              | D          |
| CZK              |          | 12:00              | D          |
| DKK              |          | 13:30              | D          |
| GBP              |          | 18:00              | D          |
| HKD              |          | 15:30              | D-1        |
| HRK              |          | 15:30              | D-1        |
| HUF              |          | 14:30              | D          |
| ILS              |          | 09:30              | D          |
| INR              |          | 15:30              | D-2        |
| JPY              |          | 15:30              | D-1        |
| KRW              |          | 15:30              | D-2        |
| KWD              |          | 15:30              | D-2        |
| MAD              |          | 15:30              | D-2        |
| MXN              |          | 15:30              | D          |
| NOK              |          | 13:30              | D          |
| NZD              |          | 15:30              | D-1        |
| PLN              |          | 14:00              | D          |
| RON              |          | 12:30              | D          |
| RUB <sup>6</sup> | (summer) | 15:00              | D          |
|                  | (winter) | 14:00              |            |
| SAR              |          | 15:30              | D-1        |
| SEK              |          | 13:30              | D          |
| SGD              |          | 15:30              | D-1        |
| TND              |          | 15:30              | D-2        |
| TRY              |          | 11:00              | D          |
| USD              |          | 19:00              | D          |
| ZAR              |          | 11:30              | D          |

<sup>6</sup> For further details on the processing of RUB, please check the following link: [Impact of international and local sanctions on doing business • ING \(ingwb.com\)](#).

Please note that Russia uses UCT+3 (Coordinated Universal Time) all year – no change is made for DST (Daylight Saving Time). ING is UCT+2 during DST (CEST – Central European Summer Time) and UCT+1 (CET – Central European Time) for the rest of the year.

## 3.2 Payments in favour of your own bank for a third party

| Currency         |          | Cut-Off<br>Time<br>(CET) | Value<br>Date |
|------------------|----------|--------------------------|---------------|
| AED              |          | 16:00                    | D-1           |
| AUD              |          | 16:00                    | D-1           |
| BGN              |          | 14:30                    | D             |
| CAD              |          | 16:30                    | D             |
| CHF              |          | 15:00                    | D             |
| CZK              |          | 12:30                    | D             |
| DKK              |          | 14:00                    | D             |
| GBP              |          | 18:30                    | D             |
| HKD              |          | 16:00                    | D-1           |
| HRK              |          | 16:00                    | D-1           |
| HUF              |          | 15:00                    | D             |
| ILS              |          | 10:00                    | D             |
| INR              |          | 16:00                    | D-2           |
| JPY              |          | 16:00                    | D-1           |
| KRW              |          | 16:00                    | D-2           |
| KWD              |          | 16:00                    | D-2           |
| MAD              |          | 16:00                    | D-2           |
| MXN              |          | 16:00                    | D             |
| NOK              |          | 14:00                    | D             |
| NZD              |          | 16:00                    | D-1           |
| PLN              |          | 14:30                    | D             |
| RON              |          | 13:00                    | D             |
| RUB <sup>6</sup> | (summer) | 15:30                    | D             |
|                  | (winter) | 14:30                    |               |
| SAR              |          | 16:00                    | D-1           |
| SEK              |          | 14:00                    | D             |
| SGD              |          | 16:00                    | D-1           |
| TND              |          | 16:00                    | D-2           |
| TRY              |          | 11:30                    | D             |
| USD              |          | 19:30                    | D             |
| ZAR              |          | 12:00                    | D             |

## 4. Cut-Off Times Applicable to all Payments in Currencies other than EUR

This covers payments where the currency of the payment amount is not the same as the currency of the loro account. The rates are fixed at the following times using the internal ING rate. They are applicable to all payments necessitating a currency conversion.

| Reference Rate    | Cut-Off Time (CET) | Value Date |
|-------------------|--------------------|------------|
| ING Internal Rate | 11:40              |            |
| ING Internal Rate | 12:40              |            |

*Note: No forex conversion is currently possible for the following currencies: IDR, INR, KRW, MAD.*