

# Financial Institutions Payment Services Cut-off times

ING Belgium SA/NV

August 2021

# 1. Commercial payments in EUR

	Cut-off time (CET)	Value date
Payments initiated by your bank for a third party	16:45 <sup>1</sup>	D
Payments initiated by your bank for ING BE (in-house payment) <sup>2</sup>	17:45	D
Payments in favour of your own bank <sup>3</sup>	17:00	D
SEPA Credit Transfers by your bank for a third party	14:30	D
SEPA Credit Transfers in favour of your own bank	Credited to the account on receipt from the clearing	
SEPA Direct Debit initiated by your bank for a third party	09:30	D-1 <sup>4</sup>
SEPA Credit Transfers in favour of your own bank	Credited to the account on receipt from the clearing	
SEPA Credit Transfers between banks in BE: transfers by your bank for a third party	15:00	D
SEPA Credit Transfers between banks in BE: transfers in favour of your bank	Credited to your account on receipt from the clearing (1-2 hours after clearing completion at 16:20)	

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

	Cut-off time (CET)	Value date
Payments initiated by your bank for third party	16:45 <sup>5</sup>	D
Payments initiated by your bank for ING BE (in-house payment) <sup>2</sup>	17:00	D
Payments in favour of your own bank <sup>6</sup>	17:00 <sup>7</sup>	D

1 Please note that if the beneficiary bank is only reachable through EURO1 the COT is 15:30 CET 2 Also known as Book Payment 3 Please note that if initiated from another ING BE account the COT will be as per in line with the in-house payments COT - 17:45 CET 4 Earlier cut-off times apply for large files

5 A later time may be possible if the counterparty has already agreed to a later transfer - please contact Payment Service Desk Financial Institutions by phone before 16:45 CET to see what is possible. The exact extension to the cut-off time depends on the value of the payment. Agreement is required from the recipient.

6 Please note that if initiated from another ING BE account the COT will be as per in line with the in-house payments COT - 17:45 CET 7 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 third party

CCY	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	11:30	D
GBP	17:30	D
HKD	15:30	D-1
HRK	15:30	D-1
HUF	14:30	D
ILS	15:30	D-1
JPY	15:30	D-1
KWD	15:30	D-2
MXN	15:00	D
NOK	11:30	D
NZD	15:30	D-1
PLN	14:00	D
RON	12:30	D
RUB <sup>8</sup>	14:00 (winter) 15:00 (summer)	D
SAR	15:30	D-1
SEK	11:30	D
SGD	15:30	D-1
THB	15:30	D-1
TND	15:30	D-2
TRY	10:30	D
USD	17:30	D
ZAR	11:30	D

<sup>8</sup> 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

CCY	Cut-off time (CET)	Value date
AED	17:40	D
AUD	17:40	D
BGN	17:40	D
CAD	17:40	D
CHF	17:40	D
CZK	17:40	D
DKK	17:40	D
GBP	17:40	D
HKD	17:40	D
HRK	17:40	D
HUF	17:40	D
ILS	17:40	D
JPY	17:40	D
KWD	17:40	D
MXN	17:40	D
NOK	17:40	D
NZD	17:40	D
PLN	17:40	D
RON	17:40	D
RUB <sup>9</sup>	17:40	D
SAR	17:40	D
SEK	17:40	D
SGD	17:40	D
THB	17:40	D
TND	17:40	D
TRY	17:40	D
USD	17:40	D
ZAR	17:40	D

## 4. Cut-off times applicable to all payments in currencies (foreign exchange required)

This covers payments where the currency of the payment amount is not the same as the currency of the loro account. The following official reference exchange rates are fixed and published daily according to the following time table. They are applicable to all payments necessitating a currency conversion.

Reference rate	Cut-off time (CET)
WM Reuters Reference Rate	10:30
WM Reuters Reference Rate	13:30
WM Reuters Reference Rate	16:30

More information is available on the following websites:

<https://financial.thomsonreuters.com/en/products/data-analytics/market-data/financial-benchmarks/spot-rates/wm-reuters-2pm.html>

<http://financial.thomsonreuters.com/content/dam/openweb/documents/pdf/financial/wm-reuters-methodology.pdf>

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