

# CUT-OFF TIMES

of receipt and execution of payment transactions of private individuals and registered farms

Payment type	Payment method	Order receipt time until*	Execution deadline**
<b>1. DOMESTIC PAYMENTS</b>			
<b>1.1. Internal RSD orders within Erste Bank</b>			
Orders in favour of legal entities	at branch	during branch business hours, but not later than 7:00 p.m.	same day
	NetBanking, mBanking	19:00	same day
Orders in favour of private individuals	at branch	during branch business hours	same day
	NetBanking, mBanking	19:00	same day
<b>1.2. External RSD orders outside Erste Bank</b>			
Orders in favour of legal entities	at branch	17:00	same day
	NetBanking, mBanking	17:00	same day
<b>1.3. Internal orders in foreign currency within Erste Bank</b>			
Transfer and payment to own accounts	at branch	during branch business hours	same day
Transfer to own accounts and to accounts of other private individuals	NetBanking, mBanking	19:00	same day
Orders in FX in favour of legal entities	at branch	16:00	same day
	NetBanking, mBanking	19:00	same day
<b>1.4. Ident orders (at the charge and in favour of) in RSD and FX</b>			
Orders in favour private individuals and legal entities	at branch	13:00	same day
	NetBanking, mBanking	13:00	same day
<b>2. INTERNATIONAL PAYMENTS</b>			
Orders in RSD	at branch	13:00	same day***
	NetBanking, mBanking	13:00	same day***
Orders in foreign currency	at branch	12:00 p.m. for EUR 11:00 a.m. for USD 10:00 for other currencies from the exchange rate list	same day***
	NetBanking, mBanking	12:00 p.m. for EUR 11:00 a.m. for USD 10:00 for other currencies from the exchange rate list	same day***

### 3 STANDING ORDERS AND CONTRACTUAL STANDING ORDERS

#### 3.1. Standing orders

Executed on agreed payment date provided that there is cover on account at the time of execution. Time of attempting to execute standing order on agreed payment date is until:

On business day:	
For payments to accounts outside the Bank	4:00 p.m.*
For payments to accounts within the Bank	6:30 p.m.*
On Saturday:	
For payments to accounts within the Bank	12:00 p.m.*

If on given date of payment execution there are no funds on respective account, the Bank will try to execute standing order in the next 20 days.

#### 3.2. Contractual standing orders

Contractual standing orders are opened in favour of companies with which the Bank has entered into agreement on standing orders. As a rule, all Contractual Standing Orders are executed once a month.

Contractual standing orders are executed on agreed payment date, and it is possible to execute such orders only on business days.

In order to execute Contractual Standing Order on agreed payment date, the Client must have funds on current account on the date preceding the execution date, because account is debited in early morning hours prior to opening teller desks. If there is cover at the time of execution, Client's bill for previous month will be paid.

### 4. CASH OUTGOING PAYMENT ANNOUNCEMENT

It is necessary to announce outgoing payment of cash in the amount exceeding RSD 600,000 or EUR 5,000 (or other currency) one day prior to cash outgoing payment, until 2:00 O.m.

### 5. OTHER

\* **Time of order receipt** is deemed the cut-off time for the receipt of payment order on the Bank business day in order for such order to be executed on respective execution date. Orders received after the above-mentioned cut-off time are deemed to be received on the next business day.

The Bank reserves the right to, on the day of order receipt, within its capabilities, also execute orders received after the cut-off times defined in the Cut-off Time.

Business day - a day on which the Bank operates, excluding Saturday, Sunday, and holiday.

The time of order receipt may be shortened on the business days preceding a national and religious holiday, about which users will be notified in Bank branch,

Business hours of branches - the time set out for the business with clients defined for each branch and announced in the Bank branches and on Internet page [www.erstebank.rs](http://www.erstebank.rs)

\*\* **Execution deadline** for RSD orders in Serbia deems to be date of payment to payee's account, whereas for RSD orders to a non-resident having account at another bank and orders in FX, execution date deems to be the date of account crediting by payee's bank.

\*\*\* **Expected time of execution** depends on the statutory regulations of payee's country and rules of payee's bank.