

Cut-off Times for executing the transactions initiated through BRD@office

Transaction's Type	Receiving Cut-off Time	Date of debiting the ordering party's account	Date of crediting the account of the beneficiary's bank
1. Domestic RON payments			
Intrabanking ¹	Until 21:30	T	T
	After 21:30	T+1	T+1
Standard small value interbanking ²	Until 15:00	T	T
	Between 15:00 and 21:30 After 21:30	T T+1	T+1 T+1
Instant small value interbanking ³	24/7	T	T
High value interbanking ⁴ or urgent	Until 15:30	T	T
	Between 15:30 and 21:30 After 21:30	T T+1	T+1 T+1
2. International RON payments			
Interbanking (urgent or normal) ⁴	Until 15:00	T	T
	Between 15:00 and 21:30	T	T+1
	After 21:30	T+1	T+1
3. Foreign currency payments			
Intrabanking	Until 21:30	T	T
	After 21:30	T+1	T+1
Interbanking SEPA*	Until 15:00	T	T
	Between 15:00 and 21:30	T	T+1
	After 21:30	T+1	T+1
Interbanking non-SEPA (EUR, USD, CAD, DKK, CHF, CZK, GBP, NOK, SEK, HUF, BGN, MDL)	Until 21:30	T	T+1
	After 21:30	T+1	T+2
Interbanking non-SEPA (AUD, JPY)	Until 21:30	T	T+2
	After 21:30	T+1	T+3
Urgent Interbanking non-SEPA (EUR, USD, GBP, CAD, BGN)	Until 15:00	T	T
	Between 15:00 and 21:30	T	T+1
	After 21:30	T+1	T+1
Urgent Interbanking non-SEPA (CZK, MDL)	Until 10:30	T	T
	Between 10:30 and 21:30	T	T+1
	After 21:30	T+1	T+1
Urgent Interbanking non-SEPA (CHF, DKK, NOK, SEK, HUF)	Until 13:00	T	T
	Between 13:00 and 21:30	T	T+1
	After 21:30	T+1	T+1
Interbanking non-SEPA (PLN – urgent or normal)	Until 12:30	T	T
	Between 12:30 and 21:30	T	T+1
	After 21:30	T+1	T+1
Urgent Interbanking non-SEPA (AUD, JPY)	Until 14:40	T	T+1
	Between 14:40 and 21:30	T	T+2
	After 21:30	T+1	T+2
4. Term deposits			
Deposit creation	Until 17:00	T	T
	After 17:00	Rejected, without being processed	
Deposit cancelation	Until 17:00	T	T
	After 17:00	T+1	T+1
5. Foreign exchanges			
Buy/ Sell/ Cross	9:00 - 18:00	T	T
	After 18:00	Rejected, without being processed	

¹ Intrabanking payments will be processed also in the non-banking days, excepting payments to agreed billers.

² Small value (value < 50.000 RON) and non-urgent interbanking RON payments are processed through SENT system, according to established processing rules.

³ Small value (value < 50.000 RON) and non-urgent interbanking RON payments are processed instantly through SENT CPI clearing system, according to established processing rules. Payment orders that can be processed instantly are single non-urgent payment orders.

⁴ High value (value ≥ 50.000 RON) and urgent interbanking RON payments are processed through Regis system according to established processing rules.

IMPORTANT! The above cut-off times will apply only for transactions initiated through BRD@office that are accepted by BRD.

Notes:

- Interbanking payments are credit transfers initiated towards beneficiary accounts opened at payment service providers (ex: banks) participant in the domestic or an international clearing system. Intrabanking payments are between accounts opened at BRD.
SEPA payments are credit transfer transactions made in euro in the EU (European Economical Area- <https://www.europeanpaymentscouncil.eu/document-library/other/epc-list-sepa-scheme-countries>) with normal priority.
- Interbanking SEPA payments cut-off times will also be applicable for urgent payments in euro made to the beneficiary accounts opened at payment service providers from the SEPA area
- Instant small value interbanking payment ("Instant Credit Transfer or Instant Payment") represents a credit transfer transaction between accounts opened with payment service providers that have joined the SENT Credit Transfer Scheme Instant Payment Component Lei (CPI Lei) operated by Transfond, payment which meets the conditions detailed in Article 7.5. from the BRD@office SUBSCRIPTION TERMS and is instantly processed. Transfond ensures the settlement of small-value domestic interbank payments in Lei (under 50,000 Lei) in Romania between SENT participants, including payments executed through the SENT Credit Transfer Scheme Instant Payment Component Lei (CPI Lei) between SENT participants. The execution of an instant payment under the SENT Credit Transfer Scheme Instant Payment Component Lei (CPI Lei) requires that the transfer of the payment amount from the payer's bank account to the beneficiary's bank account is completed in a few seconds. The updated list of participants in this credit transfer scheme is available on Transfond's website at: <https://www.transfond.ro/servicii/casa-de-compensare-automata-sent> ("List of banks offering Instant Payments").
- All the customers that want to execute the domestic payments in RON, international payments in RON or in other currencies, at a future date, will fill the processing date field with the date in which they want to process the transactions.
- For all types of transactions, the cut-off times for debiting of the ordering party account and sending for credit to the payment service provider of the beneficiary are guaranteed cut-off times. Debiting and crediting is still possible after the written hour, but without any guarantee.
- The 21:30 limit hours, from the above table, become 20:00 for end of the month days (like 31 of January), except the instantly processed interbanking transactions.
- For the interbanking payments **T** represents the due date of the transactions initiated by the client in a banking day while **T+1** represents the following banking day.
- The inter-banking transactions initiated during the non-banking days will be considered to be received in the following banking (working) day, except the instantly processed interbanking transactions.
For intrabanking transactions (from BRD to BRD), except the payment to the billers defined in the app, T represents any calendar day while T+1 represents the next calendar day.
Payments to billers that are defined in the app are executed only in the banking (working) days.
- Intrabanking payments towards the Bank internal accounts and the ones that needs the manual processing of some needed details for the payment execution (like the serial number of new purchased vehicles) are executed during the Bank's working hours (in the banking days, between 9 A.M. and 5 P.M.) Such intrabanking payments received after the Bank's working schedule will be executed in the next working (banking) day.
- By selecting the **Urgent transfer** option for a small value domestic payments in RON (>50.000 RON) the cut-off time applicable will be the one corresponding to the category „High value interbanking or urgent”.
- In case of creation or cancelation of a term deposit in a non-banking day, this will be processed in the following working (banking) day, according to processing rules and communicated cut-off times;
- In case a foreign exchange order is initiated in a non-banking day, this will be processed with the exchange rate available in the previous working day, according to processing rules and communicated cut-off times. Foreign exchanges at a custom exchange rate that are initiated into a non-banking day will be rejected.
- The cut-off times presented in the table above could be exceeded in case of transmitting of large payment files that contain a significant number of payments (thousands). In such case you must consider sending the payment files with an advance before the above cut-off time hours. To establish the needed time for advance, the volumes must be analysed together with BRD.
- All the above cut-offs hours are referring to the local hour in Romania.