

Payment Transaction



Payment transaction information

Payment instructions will be processed on the same business day if we receive them before the relevant cut-off time on that day. Any payment instructions received after that time will be processed on the next business day.

Our business days are Monday to Friday other than public and Bank Holidays in England and Wales, or Scotland (if in Scotland).

Payments made in euros from your account to a payee's bank in the European Economic Area (EEA) or in sterling to a payee's bank in the UK, will arrive no later than the next Business Day after the Business Day on which we received your instruction. Instructions made by paper may take an additional day to process. Payments made in sterling to a payee's bank elsewhere in the EEA will arrive no later than the fourth Business Day after the Business Day on which we received your instruction. Any payments made in other EEA currencies to a payee's bank in the EEA, will arrive no later than the fourth Business Day after the Business Day we received your instruction.

Please note that for payments outside the EEA and/or non-EEA currencies different timescales may apply.

We cannot guarantee that the payee's bank will make the funds available to their customer on the day that they receive the payment.

The tables that follow show, for each payment type:

Cut-off time – this is the latest time on a business day that we will accept a payment instruction to be processed on that day. We will process any payment instructions received after the cut-off time on the next business day.

Additional processing days – this is the number of business days that the payment will take to reach the payee's bank (excluding the processing day). Where the payee's bank will receive the funds on the same day we process your instruction – this is indicated by 'Same day.'

Outbound domestic payments

Payment type	Currency	Cut-off time	Additional processing days
CHAPS	GBP	16:40	Same day
Bulk Payments (via Internet Banking)	GBP	17:30*	One day
Single BACS	GBP	17:00*	Same day
Transfers to other accounts held with TSB	GBP	22:00	Same day
Transfers to other accounts held with TSB	Transaction currency	15:00 (16:00 in branch)	Same day
Faster Payments (via Telephone Banking)	GBP	22:00	One day
Faster Payments (via Internet Banking)	GBP	22:00	One day**
Draft	GBP	17:00	Same day

Please note that a standing order will take 24 hours to set up. This only relates to the first payment.

If the payment instruction is made by paper, for example, bank forms or letter, then it may take up to two days after the date of receipt for the payee's bank to receive the payment.

Inbound domestic payments

Payments received by the following times on a business day will be credited to your account that day.

Payment type	Cut-off time
Credit card repayment – in branch	16:00
Inbound via BACS	06:00
Inbound CHAPS	17:00
Inbound Faster Payment	17:00†
Inbound sterling credit from another account with TSB	As for outbound

* Two days before payment is due.

** Payment requests that exceed the transaction limit communicated within Internet Banking will be processed on the following Business Day.

† In some circumstances we may be able to process this payment type up until 22:00.

International payments

Unless otherwise agreed, we use a Reference Exchange Rate for foreign exchange transactions. We may change our exchange rates at any time and without notice to you. Such changes to an exchange rate will be applied immediately. You can obtain details of our exchange rates by telephoning **0345 835 3858** or such other number as we advise from time to time.

The tables that follow show, for each payment type or each currency:

- **Cut-off time** – This is the latest time on a business day that we will accept a payment instruction through a branch, to be processed on that day. We will process any payment instructions received after the cut-off time on the next business day.
- **Online for Business cut-off times** – Online International Payments through Online for Business internet banking have a cut-off time of 3pm, Monday to Friday.
- **Additional processing days** – this is the minimum number of business days that the payment will take to reach the payee's bank (excluding the processing day). Where the payee's bank will receive the funds on the same day we process your instruction this is indicated by 'Same day.'

We cannot guarantee that the payee's bank will make the funds available to their customer on the day that they receive the payment.

Outbound international payments

	Currency	Cut-off time	Additional processing days
International drafts		14:00	One day
SEPA euro	EUR	14:00	One day*
Express international payment	EUR	14:00	Same day*
Other outbound currency payments†	EUR	11:45	Same day*
	AED	12:00	One day
	AUD	12:00	One day
	BBD	12:00	Two days
	BHD	12:00	Two days
	CAD	12:00	Same day
	CHF	15:45	One day
	CZK	12:00	Two days

* If the payment instruction is made by paper, then it may take up to two days after the date of receipt for the payee's bank to receive the payment.

† Please ask for details when making an outbound international payment at a TSB branch as they may be subject to different cut-off times.

	Currency	Cut-off time	Additional processing days
Other outbound currency payments [†] (continued)	DKK	15:00	One day
	HKD	12:00	One day
	HUF	12:00	Two days
	ILS	16:00	Two days
	INR	12:00	Two days
	ISK	12:00	Three days
	JOD	12:00	Two days
	JPY	15:00	One day
	KES	12:00	Two days
	KWD	12:00	Two days
	MAD	12:00	Three days
	MUR	12:00	Two days
	MXN	12:00	Two days
	NOK	15:00	One day
	NZD	12:00	One day
	OMR	12:00	Two days
	PLN	12:00	Two days
	SAR	12:00	Two days
	SEK	15:00	One day
	SGD	12:00	One day
	SKK	16:00	One day
	THB	12:00	Two days
	TND	12:00	Two days
	TRY	16:00	Two days
	TTD	12:00	Two days
	TZS	12:00	Three days
	USD (New York)	15:00	Same day
	USD (outside New York)	13:45	Same day
	XCD	12:00	Two days
	ZAR	12:00	One day
	ZWD	12:00	Two days

* If the payment instruction is made by paper, then it may take up to two days after the date of receipt for the payee's bank to receive the payment.

† Please ask for details when making an outbound international payment at a TSB branch as they may be subject to different cut-off times.

Inbound international payments – when credited to beneficiary's account

	Currency	Cut-off time	Additional processing days
Inbound international payments	EUR	11:45	Same day
	AED	12:45	One day
	AUD	15:45	One day
	BBD	17:00	Two days
	BHD	17:00	Two days
	CAD	15:45	Same day
	CHF	11:45	Same day
	CZK	17:00	One day
	DKK	11:45	Same day
	HKD	12:45	One day
	HUF	17:00	One day
	ILS	17:00	Two days
	INR	17:00	Two days
	ISK	17:00	One day
	JOD	17:00	Two days
	JPY	15:45	One day
	KES	17:00	Two days
	KWD	17:00	Two days
	MAD	17:00	Two days
	MUR	17:00	Two days
	MXN	17:00	Two days
	NOK	11:45	Same day
	NZD	15:45	One day
	OMR	17:00	Two days
	PLN	17:00	One day
	SAR	12:45	One day
	SEK	11:45	Same day
	SGD	12:45	One day
	SKK	17:00	One day
	THB	17:00	Two days

	Currency	Cut-off time	Additional processing days
Inbound international payments (continued)	TND	17:00	Two days
	TRY	17:00	Two days
	TTD	17:00	Two days
	TZS	17:00	Two days
	USD (New York)	15:00	Same day
	USD (outside New York)	14:00	Same day
	XCD	17:00	Two days
	ZAR	15:45	One day
	ZWD	17:00	Two days

Some channels and services may operate different cut-off times. Please refer to service specific literature for more information.

Our service promise

We aim to provide the highest level of customer service possible. However, if you experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are also published on our website:

[tsb.co.uk/business-complaints](https://www.tsb.co.uk/business-complaints)

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay (previously Tynetalk) or Textphone on **0345 835 3852** (lines are open 7am–8pm Monday to Friday, 9am–2pm Saturdays)

[tsb.co.uk/business](https://www.tsb.co.uk/business)

If you need to call us from abroad, or prefer not to use our **0345** number, you can also call us on **0203 284 1576**.

Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an adviser for more information.

Calls may be monitored or recorded.

TSB Bank plc. Registered Office: Henry Duncan House, 120 George Street, Edinburgh, EH2 4LH. Registered in Scotland, No. SC95237. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 191240.

TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service. (Please note that due to the schemes' eligibility criteria not all TSB Business customers will be covered by these schemes).