

# 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. 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 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.

## Outbound payments in sterling

Payment type	Cut-off time
CHAPS	16:25
Faster Payments - via Telephone Banking for Business	20:00
Faster Payments - via Telephone Banking automated service to an existing payee	00:00 <sup>1</sup>
Faster Payments - via Business Internet Banking <sup>2</sup>	00:00 <sup>1</sup>
Bankers Draft <sup>3</sup>	17:00

Please note that a standing order needs to be set up the day before you want the first payment to be sent.

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 payments in sterling

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	17:00
Inbound via BACS	06:00
Inbound CHAPS	17:00
Inbound Faster Payment	00:00 <sup>4</sup>

<sup>1</sup> Faster Payments are sent by us straight away however it can take up to two hours to credit the recipients account which means payments sent after 10pm could arrive the next day.

<sup>2</sup> Payment requests that exceed the transaction limit communicated within Business Internet Banking will be processed on the following Business Day.

<sup>3</sup> A Bankers Draft is available until the branch closes however it does take time for us to prepare so allow for this.

<sup>4</sup> We will credit your account as soon as we receive the payment.

## Outbound international payments

Payments made in euros from your account to a payee's bank in the European Economic Area (EEA) 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, or payments made in other EEA currencies, 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.

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.

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 calling us on **0345 835 3858**.

When you instruct us to make an international payment the exchange rate applicable to your transaction will be provided to you. You will have the option to accept the exchange rate offered or cancel the payment instruction.

Payment type	Cut-off time
All international payments, including euros	15:00
Express international payments	14:00

## Inbound international payments

There are no cut-off times for inbound international payments.

We will apply all payments received from within the EEA immediately to your account.

For payments received from outside the EEA or for non-EEA currencies different timescales may apply.

## 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 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.

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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).

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