

# **A N N O U N C E M E N T**

## **on the procedure of execution payment orders and transactions performed under payment services**

### **I. Domestic HUF and intra-bank foreign currency transactions**

Terms related to the execution of payment orders:

Submission: The handing over of the payment order to OTP Bank Plc.

Receipt: Affixing of a signed seal of receipt on the payment order submitted during which OTP Bank Plc. records and stores the date and time of receipt (year, month, day, hour, minute).

Acceptance: For the purpose of execution deadlines – in the absence of any other agreement on the execution date to the contrary – the date and time at which the payment order is received by OTP Bank Plc. In the event of queuing, the date and time of acceptance shall be when the funds required for execution (partial execution) is available on the Client's payment account. The date and time of receipt of the transfer warrant shall be the date and time, when the transfer or payment obligation based on the transfer warrant sets in.

If based on the agreement concluded with the Client the execution of the payment order is required

- on a specific day, or
- after the elapse of a specific period, or
- on the day on which the Client made available to OTP Bank Plc. the funds necessary for the execution, the date specified in the agreement shall be considered as the date and time of acceptance.

The date and time of the acceptance of the instant credit transfer order is the date and time at which the payment order received by OTP Bank Plc. has been authenticated.

Final submission or receipt deadline: A final deadline at most two hours before the workday closing time specified by OTP Bank Plc., after which any submitted payment order or received payment transaction shall be considered by OTP Bank Plc. as accepted on the next workday.

Workday starting and closing time: the times set by OTP Bank Plc. on the basis of various criteria (in particular by taking into account the currency, time and place of submission, opening hours of the bank branch, payment method, and the particularities of payment and clearing systems, etc.) between which the bank accepts payment orders and incoming payment transactions. Any payment order or payment transaction received after the workday closing time shall be considered by OTP Bank Plc. as accepted on the next workday. The starting time of the working day is the beginning of the opening hours of the given bank branch.

Work schedule: Bank opening hours for the given calendar day.

Saturday workday due to a change in work schedule around public holidays: Workdays on a Saturday calendar day when OTP Bank Plc. is open because the legislation on working hours around the public holidays for the given annual year prescribes a workday for the given Saturday calendar day.

If any deadline with respect to payment orders falls on a public holiday or bank holiday, the deadline shall be the next workday.

**I/A. Intra-bank forint and foreign currency and inter-bank domestic forint payment transactions initiated in the bank branch**

Bank branch deadlines					
		On weekdays (work schedule from Monday to Friday)		Saturday banking day due to a change in work schedule around public holidays:	
		Workday closing time	Final submission deadline	Workday closing time	Final submission deadline
1	<b>Cash payment into bank account at the cash desks of OTP Bank (HUF/FX)</b>	bank branch day-end closing*,**		bank branch day-end closing*,**	
2	<b>Cash withdrawal from bank account at the cash desks of OTP Bank (HUF/FX)</b>	bank branch day-end closing*,**		bank branch day-end closing*,**	
3	<b>Initiating postal payment voucher to the debit of bank account</b>				
	Credit/standing inter-bank HUF transfer order to be paid out through post office)	Monday to Thursday: 2:00 PM Friday: 1:00 PM		1:00 PM	
4	<b>Credit transfer order</b>				
	intra-bank HUF and foreign currency transfers	bank branch day-end closing**		bank branch day-end closing**	
	inter-bank domestic HUF transfers	4:00 PM**		12:00 PM**	
5	<b>Credit transfer submitted by indicating a debit date</b>				
	domestic forint and intra-bank foreign currency transfers	bank branch day-end closing**		bank branch day-end closing**	
6	<b>VIBER (Real Time Gross Settlement System) transfer order</b>	4:00 PM**		1:00 PM**	
7	<b>Standing order</b>				

	intra-bank forint and foreign currency domestic transfers	bank branch day-end closing		bank branch day-end closing	
	inter-bank domestic forint transfers if the first execution day is other than the day of acceptance	bank branch day-end closing		bank branch day-end closing	
	inter-bank domestic forint transfers if the first execution day is the day of acceptance	4:00 PM		12:00 PM	
8	<b>Batch credit transfer</b>				
	acceptance of data file	4:00 PM	2:30 PM	12:00 PM	11:00
	provision of coverage	3:30 PM		12:00 PM	
9	<b>Official transfer order and remittance summons</b>				
	acceptance for forwarding	bank branch day-end closing	1 hour before the bank branch day-end closing	bank branch day-end closing	1 hour before the bank branch day-end closing
10	<b>Batch direct debit</b>				
	acceptance of data file for same-day forwarding	on the 5th workday before the debit day, until 5:00 PM		on the 5th workday before the debit day, until 5:00 PM	
11	<b>Direct debit based on letter of authorization /Bill of exchange collection</b>				
	acceptance for forwarding	bank branch day-end closing	1 hour before the bank branch day-end closing	bank branch day-end closing	1 hour before the bank branch day-end closing

Submission deadline for same-day execution for orders submitted by the beneficiary to the debit of bank accounts kept with OTP Bank					
		On weekdays (from Monday to Friday)		Saturday workday due to a change in work schedule around public holidays:	
		Workday closing time	Final submission deadline	Workday closing time	Final submission deadline
1	Acceptance of <b>official transfer order and remittance summons</b> for execution	12:00 PM		12:00 PM	
2	<b>Direct debit based on letter of authorization /acceptance of bill of exchange collection</b> for	12:00 PM		12:00 PM	

\*The cash desks of branches may close two hours earlier than the closing time of the branch at the end of the day and may remain closed on certain working days. OTP Bank Plc. provides information about the work order of the branches and the opening hours of the cash desks in the branches and on its website.

\*\*OTP Bank Plc reserves the right to accept only cash withdrawals and cash payments in the amount of HUF 150.000 or above in certain branches, as well it accepts as in case of retail customers single credit transfer, single credit transfer

submitted by indicating a debit date and VIBER credit transfer. OTP Bank Plc. provides information about the cashier service of the branches in the branches and on its website.

## **Acceptance of payment orders**

The workday starting and closing time shall be the starting and closing of the given bank branch's opening hours. The final submission deadline precedes the closing time by two hours.

OTP Bank Plc. reserves the rights to occasionally unilaterally extend the deadlines given for the acceptance of payment orders. The time periods indicated for acceptance are valid for workdays, and in case of changes in the work schedule, as per the valid banking work schedule published for the respective workday.

## **I/B. Execution of batch direct debit**

OTP Bank Plc. starts the tasks assigned to it from the execution of received batch direct debit orders on working days at 5:00 p.m.

## **I/C. Order of execution**

The time of execution of the payment order within the payment and clearing system is - unless otherwise provided for by law or an MNB decree, or otherwise agreed upon by the parties - the day the amount of the order {(transfer (including official transfer order and remittance summons) or direct debits order)} is credited on the bank account of the beneficiary.

The rules on the registered postal items set out in the Government Decree 335/2012. (XII. 4.) on the detailed rules of the provision of postal services, postal services related to official documents, the standard terms and conditions of postal service providers and shipments excluded from postal services, as well as conditional shipments shall apply accordingly to the delivery and payment of the cash amount sent through postal payment voucher.

The requirements for the procedure for receiving payment orders submitted through the channels of OTPdirekt service and the OTP Bank Digital Services are contained in the effective Business Regulations and Public Announcements on OTPdirekt Services and OTP Bank Digital Services.

In the case of off us payment orders submitted in HUF by customers of OTP Bank Plc., the following rules apply to the crediting of the beneficiary's payment service provider's payment account:

## **Execution of domestic - off us - orders submitted in HUF**

- 1 Within 5 seconds of receipt
  - Instant credit transfer
- 2 Within 2 hours after receipt and the availability of the sufficient balance for execution;
  - VIBER transfer
- 3 Within 4 hours from receipt
  - non-paper based credit transfer orders submitted to the debit of HUF account
  - batch credit transfer order
- 4 After the availability of the sufficient balance for execution on the day of acceptance;

- paper based or verbal credit transfer order submitted to the debit of HUF account at a bank branch.
5. Within 4 hours after the availability of the sufficient balance for execution on the due date
    - credit transfer submitted by indicating a debit date
    - standing order
  6. After the availability of the sufficient balance for execution or partial payment on the working day following the due date;
    - direct debits
    - official transfer order and remittance summons

#### **I/D. Procedure for the completion of credits**

The workday starting time is 7:30 AM, the workday closing time is 7:30 PM, between which OTP Bank Plc. completes credits to the credit of its clients' bank accounts.

OTP Bank Plc. reserves the right to occasionally unilaterally extend the deadlines set for the completion of credits.

For the execution of instant credit transfer, the starting time of the working day is 00:00 on each calendar day, and the closing time is 24:00 on each calendar day.

#### **Crediting of domestic off us payment transactions received in HUF**

OTP Bank Plc. will immediately credit the amount of payment transactions received in HUF to the beneficiary's payment account after the credit has been made to its own account.

If the account of OTP Bank Plc is credited on a non-working day, the amount of the payment transaction will be credited to the beneficiary's payment account immediately on the next working day at the latest.

#### **Crediting of payment orders (HUF and foreign currency) within the bank;**

- 1 Within 5 seconds after receiving the payment order;
  - Instant credit transfer to a HUF payment account
- 2 Immediately after debiting the payment account of the payer;
  - credit transfer order
  - credit transfer order submitted by indicating a debit date
  - standing order
  - batch credit transfer order
  - official transfer order and remittance summons
  - direct debit

#### ***I/E. Handling of restricted cash operation in the branch network of OTP Bank Plc.***

The cash desks of branches may close two hours earlier than the closing time of the branch at the end of the day and may remain closed on certain working days. *Besides, OTP Bank Plc. reserves the right to accept only cash withdrawals and cash payments in the amount of HUF 150.000 or above in certain branches, as well as it accepts in case of retail customers single credit transfer, single credit transfer submitted by indicating a debit date and VIBER credit transfer in the amount*

of HUF 150.000 and above. OTP Bank Plc. provides information on the business hours of branches, opening hours of cash desk and service range in the branches and on its website.

The following cash transactions can be initiated - without respect to the amount - outside of the opening hours of the cash desk and on the restricted cash day, as well as in the branches processing cash withdrawals and cash payments over the amount of HUF 150,000:

1. Cash payments related to retail account keeping:
  - Unblocking due to former account termination.
  - In case of request for a chargeable service in case of opening of a new account.
  - Opening of Junior account (for age group between 0-14).
2. Cash transactions related to retail savings:
  - Savings account opening.
  - Pension savings account opening for client not having OTP retail account.
  - Pension saving up account opening for client not having OTP retail account.
  - Savings deposit account
  - Necessary cash payment to payment account in order to buy securities.
  - Inheritance cases, redemption if there is a passbook in the legacy.
3. HUF currency cash payment and cash withdrawal at a pre-arranged time.
  - In the restricted cash payment period, the HUF cash payment and cash withdrawal has to be announced 3 working days before the due date to the relevant branch.
4. Arrear payment.
5. Exchange of hard-to-recognize and damaged HUF banknote:
  - exchange for negotiable forint bank notes of the same denomination,
  - acceptance for payment, including cash payment to the customer's own payment account
6. Changing the denomination of forint banknotes:
  - The exchange of negotiable and non-negotiable forint banknotes that are considered to be legal means of payment for negotiable forint banknotes of other denominations or forint coins - in an amount equal to their nominal value.
7. Exchange of hard-to-recognize and damaged coin:
  - exchange for negotiable forint bank notes of the same denomination,
  - acceptance for payment, including cash payment to the customer's own payment account
8. Changing the denomination of forint banknotes:
  - The exchange of negotiable and non-negotiable forint coins that are considered to be legal means of payment for negotiable forint banknotes of other denominations or forint coins - in an amount equal to their nominal value.
9. Collection in cash of fees and costs related to loans secured by real estate.
10. Cash transactions related to state benefits:
  - Administrative fee for access to accessibility support.
  - Evaluation fee (without taking out a loan) – CSOK, ÁFA payment.
  - Site inspection fee (without taking out a loan) – CSOK, ÁFA payment.
  - market value determination fee (without taking out a loan) – CSOK payment.

## 11. Collection in cash of fees and costs related to Housing savings bridging and Home loan

***I.F. In addition to the cases listed in point I.E. cash transactions can be initiated - without respect to the amount - in the following cases in bank branches processing cash withdrawals and cash payments over HUF 150.000.***

*Unannounced cash payment and cash withdrawal if the customer having a payment account kept by OTP Bank Plc. does not have the possibility to use ATM services (not having physical bankcard issued by OTP Bank Plc. or there is no ATM machine in the branch).*

## **II. Procedure of execution of international payments (domestic inter-bank / international foreign currency and international forint payment transactions)**

### **Execution of orders submitted by the Client to the debit of their account**

OTP Bank Plc. is open on workdays, from the **beginning of working hours until 4:00 PM**, for the purpose of executing international payments to the debit of bank accounts. Within this it accepts payment orders – **for same-day execution – until 2:00 PM.**

Payment orders submitted after the submission deadline or after business hours shall be considered by the OTP Bank Plc. as received on the next workday. Payment orders can be submitted on paper, as well as through the OTPdirekt Internet, telephone administration and Electra Terminal services.

International payments are executed and settled according to the schedule specified in the table below. The extra days given by numerical value are in workdays, taking into account the following:

- with respect to the day of processing and the debit value date of the ordering party's account, days that are considered workdays in Hungary shall be considered as workdays;
- with respect to the day of foreign settlement, days that are considered workdays both in the country of the currency of payment and / or in the country of destination of the payment and in Hungary shall be considered as workdays;
- the date of receipt shall be interpreted in the light of the intraday deadlines as specified above.
- OTP Bank Plc. reserves the right to apply a foreign settlement value date earlier than specified here;
- the reference to the value date of the foreign settlement shall apply accordingly also to settlements made to the benefit of the foreign bank in a domestic relation, in particular but not exclusively in HUF.

	Method of submission	
	Paper based	Electronic
SEPA transfers		
– Processing	day of acceptance +1	day of acceptance
– Debiting the account of the ordering party	day of acceptance +1	day of acceptance
– Value date of foreign settlement	day of acceptance +2	day of acceptance
Standard (euro transfers within the EEA)		
– Processing	day of acceptance +1	day of acceptance
– Debiting the account of the ordering party	day of acceptance +1	day of acceptance

– Value date of foreign settlement	day of acceptance +2	day of acceptance +1
Normal (transfers in any currencies outside of the EEA and non-euro transfers within the EEA)		
– Processing	day of acceptance +1	day of acceptance
– Debiting the account of the ordering party	day of acceptance +1	day of acceptance
– Value date of foreign settlement	day of acceptance +3	day of acceptance +2
Urgent (transfers in any currencies outside of the EEA and non-euro transfers within the EEA)		
– Processing	day of acceptance	
– Debiting the account of the ordering party	day of acceptance	
– Value date of foreign settlement	day of acceptance +1	
	Method of submission	
	Paper based	Electronic
Urgent (euro transfers within the EEA)		
– Processing	day of acceptance	–
– Debiting the account of the ordering party	day of acceptance	–
– Value date of foreign settlement	day of acceptance +1	–
Euro Express transfers		
– Processing	–	day of acceptance
– Debiting the account of the ordering party	–	day of acceptance
– Value date of foreign settlement	–	day of acceptance
OTP Express		
– Processing	day of acceptance	
– Debiting the account of the ordering party	day of acceptance	
– Value date of foreign settlement	day of acceptance	

Urgent transfer may be initiated in USD, EUR, CHF and GBP as well as in the below listed national currencies of the countries of the foreign subsidiaries of OTP Bank Plc. above 1 million lower limit upon advance, at least oral, notification to the account keeping branch one workday before the submission of the order. Urgent transfer in other foreign currencies may be possible subject to individual agreement.

Execution of OTP Express and Euro Express transfers takes place on the same day; the transferred amount will be available to the beneficiary's bank on the day of accepting the order.

Urgent transfers submitted by 12:00 PM on the current day to the debit of EUR account, in EUR currency, via electronic channel shall be considered as Euro express transfers.



Possible currencies of OTP Express transfers: (exceptions in parentheses): EUR, USD (except Montenegro, Serbia), HUF (except: Moldavia, Serbia, Ukraine, Albania), the national currency of the OTP subsidiary bank, if OTP Bank Plc. quotes a foreign currency exchange rate for it. Types of exchange rates corresponding to the payment transaction (OTP average exchange rate, and currency buy and sell rates) are determined in the division Announcements. The **procedure for the application of exchange rates** related to the transactions executed to the debit of the bank account/payment account kept for the Client is as follows.

### Outgoing regular international payments in foreign currency from HUF account

(T = day of acceptance of the order)

	Method of submission	
	Paper based	Electronic
Normal		
– Exchange rate day	T+1	T
– Exchange rate	T+1 day <u>first</u> foreign currency selling rate	Valid upon the acceptance of the order foreign currency selling rate
Urgent and OTP Express		
– Exchange rate day	T	
– Exchange rate	Valid upon the acceptance of the order foreign currency selling rate	Valid upon the acceptance of the order foreign currency selling rate

### Outgoing regular international payments in foreign currency or forint from FX account

(T = day of acceptance of the order)

	Method of submission	
	Paper based	Electronic
Normal		
– Exchange rate day	T+1	T
– Exchange rate	T+1 day execution OTP foreign exchange rate	T day execution OTP foreign exchange rate
Urgent and OTP Express, or EUR express transfers		
– Exchange rate day	T	
– Exchange rate	T-day OTP foreign exchange rate valid at the time of execution (conversion according to the general terms and conditions applicable to the respective account)	

OTP Bank Plc. executes foreign currency credit transfers exceeding the amount of EUR 50,000 at a unique exchange rate.

## Execution of international payments received for the credit of bank account/payment account kept for the Client

OTP Bank Plc. executes international payments received for the credit of the Client's bank account/payment account on the current day until 4:00 PM, in EUR until 5:00 PM, at the latest until 6:00 PM to the credit of the bank account indicated in the incoming transaction.

If the beneficiary's identifiers—account number, name, address—are not reconcilable, OTP Bank Plc. is entitled to suspend the execution of the transaction at its own discretion.

Received regular payments are settled according to the schedule specified in the table below:

	Value date		
	Before current day	Same-day	After current day
– Processing day	If received during working hours: day of receipt If received after working hours: next workday		
– Value date of crediting to the account	Same as foreign value date		

Procedure of the application of exchange rates related to incoming credits is as follows:

<b>Credited to the forint account</b>	Value date		
	Before current day	Same-day	After current day
– Exchange rate day	Processing day (T)		Third party bank value date
– Exchange rate	Valid at the time of receipt foreign currency purchasing rate		Foreign currency purchasing rate first quoted on the day of crediting
<b>Credited to the foreign currency account</b>	Value date		
	Before current day	Same-day	After current day
– Exchange rate day	Processing day		Third party bank value date
– Exchange rate	OTP average / foreign exchange rate valid at the time of processing (conversion according to the general terms and conditions applicable to the respective account)		

## Rules applicable to the settlement of other international payment transactions

Other international payments outside of the scope of the transactions executed as described above and requiring non-standard administration, such as in particular, but not limited to

- transactions requiring banking correspondence and reconciliation
- pending items
- transactions requiring special procedure
- letters of credit

- regular and documentary collection
  - bank guarantees, and
  - fees, commissions, costs charged and/or passed on individually
- are processed, settled and executed based on the following rules.

The enlisted transactions are processed on the day on which OTP Bank Plc.

- obtained all the information required for the processing, and/or
- the settlement of the transaction becomes due, and/or
- execution becomes possible based on the documents and instruments related to the specific transaction.

Exchange rate shall be assigned to the transactions according to the following rules:

- transactions settled against HUF account: uniformly the first quoted foreign exchange rate on the day of processing,
- transactions settled with conversion against FX account: official exchange rates valid at the time of processing (conversion according to the general terms and conditions applicable to the respective account)

Settlement of check transactions in compliance with the applicable other public announcements,

- against HUF account at the check exchange rate valid at the time of processing of the transaction,
- against FX account at the check, or foreign exchange or foreign cash exchange rate valid at the time of processing of the transaction.