

HSBC Bank Middle East Limited

UAE Payment cut-off times

	Country	Currency	Non-STP	STP	Value Date
1	Algeria	DZD	1:30 PM	2:15 PM	Same Day
2	Australia	AUD	2:30 PM	3:15 PM	Next working day
3	Bahrain	BHD	10:30 AM	11:15 AM	Same Day
4	Canada	CAD	3:00 PM	3:45 PM	Same Day
5	China	CNH (RMB)	9:30 AM	10:15 AM	Same Day
6	Czech Republic	CZK	2:00 PM	2:45 PM	Next working day
7	Denmark	DKK	11:30 AM	12:15 PM	Same Day
8	Egypt	EGP	10:30 AM	11:15 AM	Same Day
9	Euro Zone	EUR	3:00 PM	3:45 PM	Same Day
10	Hong Kong	HKD	8:00 AM	8:45 AM	Same Day
11	India	INR	12:00 PM	12:45 PM	Same Day
12	Japan	JPY	2:30 PM	3:15 PM	Next working day
13	Jordan	JOD	3:30 PM	4:15 PM	Next 2 working days
14	Kuwait	KWD	10:45 AM	11:30 AM	Same Day
15	Mauritius	MUR	8:00 AM	8:45 AM	Same Day
16	Morocco	MAD	11:00 AM	11:45 AM	Next working day
17	New Zealand	NZD	2:30 PM	3:15 PM	Next working day
18	Norway	NOK	11:30 AM	12:15 PM	Same Day
19	Oman	OMR	9:30 AM	10:15 AM	Same Day
20	Pakistan	PKR	8:00 AM	8:45 AM	Same Day
21	Philippines	PHP	11:30 AM	11:45 AM	Next working day
22	POLAND	PLN	8:30 AM	9:15 AM	Same Day
23	Qatar	QAR	10:30 AM	11:15 AM	Same Day
24	Saudi Arabia	SAR	12:30 PM	13:15 PM	Same Day
25	Singapore	SGD	8:00 AM	8:45 AM	Same Day
26	South Africa	ZAR	9:30 AM	10:15 AM	Same Day
27	Sri Lanka	LKR	8:00 AM	8:45 AM	Same Day
28	Sweden	SEK	11:30 AM	12:15 PM	Same Day
29	Switzerland	CHF	12:00 PM	12:45 PM	Same Day
30	Thailand	THB	2:30 PM	3:15 PM	Next working day
31	Tunisia	TND	11:00 AM	11:45 AM	Next working day
32	Turkish Lira	TRY	11:00 AM	11:45 AM	Same Day
33	UAE	AED	4:45 PM	5:30 PM	Same Day
34	UK	GBP	3:00 PM	3:45 PM	Same Day
35	USA	USD	3:00 PM	3:45 PM	Same Day

Detailed Local Currency Cut-offs

		AED Cut-off		Non-STP	STP
1	RTGS	MT103	Outward	4:45 PM	5:30 PM
2			Inward	4:45 PM	6.30 PM
3		MT202	Outward	4:45 PM	5:30 PM
4			Inward	4:45 PM	7.30 PM
5	Book	MT103	Outward	4:45 PM	9.45pm (no FX)
6			Inward	4:45 PM	9.45pm (no FX)
7		MT202	Outward	4:45 PM	9.45pm (no FX)
8			Inward	4:45 PM	9.45pm (no FX)

Note: "MT202 is only offered to Financial Institutions

Notes:

- 1. UAE Standard Time** - All times mentioned are UAE local times. The cut-off times provided above are only applicable to HSBC Corporate and Financial Institutions customers holding accounts with HSBC UAE.
- 2. Inward & Outward Cut-offs** - Cut-off times refer to both outward and inward transactions via the electronic banking channels including HSBCnet, Connect and SWIFT.
- 3.** The term **working day** means the usual working days of the country from where funds are remitted as well as the country of the remittance currency. Working days will exclude the weekends of the specific countries and other holidays such as public, bank and statutory holidays.
- 4. USD Holiday**-Please note that HSBC will not process any cross-currency payments (transactions with FX) on any day that is declared a USD currency holiday, such payments will be processed on the next working day.
- 5. STP Payments**

STP refers to Straight Through Processing of payments via electronic banking channels.

The value date given to an STP transaction is subject to the cut-off time and completeness of the instruction. Instructions received after the cut-off times or incomplete instructions will be valued the next working day.

6. Non-STP Payments

- Non-STP refers to payment instructions that need repair and are received via the electronic/digital banking channels. Examples of reasons for repair may include, but are not limited to, incorrect formatting of payment instructions, incomplete payment information or insufficient funds in an account.
- Payment formatting issues** may delay payment processing or lead to the payment not being processed.
- Purpose of Payment requirements** — To ensure your payments are processed, please ensure that the purpose of payment is provided within the payment instructions in the appropriate field.
- Cut-off for resolution of Non-STP Issue**
 - ▶ For Non-STP payments, if the issue is resolved before the Non-STP cut-off (formatting corrected, insufficient funds issue resolved, etc), then the instruction will be processed on the same day.
 - ▶ If the cause of Non-STP is resolved after the Non-STP Cut-off but before the STP Cut-off, processing such payments on the same day will be on a reasonable effort basis only.

UAE Payment cut off times

7. Stop Payments/Cancellations/Amendments/Recalls

a. Cut-off for Payment Stop/Cancellation/Amendment

Any request must be received before 1pm on the working day prior to the value date. Any requests to stop/cancel/amend payments received with less than 1 working days' notice, will be on a reasonable effort basis only.

b. Payment Amendments

Please note that HSBC does not accept amendments to payment instructions that materially alter the original payment instruction. Should a material alteration (change of beneficiary bank, name or account, payment amount, destination country or remit currency, etc) be required to a payment, you should request a cancellation via appropriate channels i.e. HSBCnet Message Center and notify your service manager on email (for Corporate customers) or MT192 or MT292 messages (for Financial Institution customers) and issue a fresh payment instruction.

c. Payment recall

If the payment has already been released by HSBC and it is with the beneficiary bank or their agent, we can recall the payment instruction on your behalf. It is at the sole discretion of the beneficiary / beneficiary bank to return the payment. If funds are already credited to the beneficiary, the beneficiary bank may need to obtain a debit authorisation from the beneficiary to process the return. Please note that additional charges and Foreign Exchange rates may apply.

Current as of 1 July 2022 – Currency Clearing, Global Liquidity & Cash Management