

UAE Payment cut-off times

	Country	Currency	Non-STP	STP	Value Date
1	Algeria	DZD	10:30 AM	11:15 AM	Next Day
2	Australia	AUD	2:30 PM	3:15 PM	Next 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	Denmark	DKK	11:30 AM	12:15 PM	Same Day
7	Egypt	EGP	10:30 AM	11:15 AM	Same Day
8	Euro Zone	EUR	3:00 PM	3:45 PM	Same Day
F9	Hong Kong	HKD	8:30 AM	9:15 AM	Same Day
10	India	INR	12:00 PM	1:00 PM	Same Day
11	Japan	JPY	2:30 PM	3:15 PM	Next Day
12	Jordan	JOD	3:30 PM	4:15 PM	Next 2 Days
13	Kuwait	KWD	10:30 AM	11:15 AM	Same Day
14	Mauritius	MUR	10:30 AM	11:15 AM	Same Day
15	Morocco	MAD	11:30 AM	12:15 PM	Next Day
16	New Zealand	NZD	2:30 PM	3:15 PM	Next Day
17	Norway	NOK	11:30 AM	12:15 PM	Same Day
18	Oman	OMR	9:30 AM	10:15 AM	Same Day
19	Pakistan	PKR	8:00 AM	8:45 AM	Same Day
20	Philippines	PHP	11:30 AM	12:15 PM	Next Day
21	Poland	PLN	2:30 PM	3:15 PM	Next 2 Days
22	Qatar	QAR	10:30 AM	11:15 AM	Same Day
23	Saudi Arabia	SAR	12:30 PM	1:15 PM	Same Day
24	Singapore	SGD	8:30 AM	9:15 AM	Same Day
25	South Africa	ZAR	9:00 AM	9:45 AM	Same Day
26	Sri Lanka	LKR	8:00 AM	8:45 AM	Same Day
27	Sweden	SEK	11:30 AM	12:15 PM	Same Day
28	Switzerland	CHF	12:30 PM	1:15 PM	Same Day
29	Thailand	THB	2:30 PM	3:15 PM	Next Day
30	Tunisia	TND	11:30 AM	12:15 PM	Next Day
31	Turkey	TRY	11:00 AM	11:45 AM	Same Day
32	UAE	AED	4:45 PM	5:30 PM	Same Day
33	UK	GBP	3:00 PM	3:45 PM	Same Day
34	USA	USD	3:00 PM	3:45 PM	Same Day



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Detailed Local Currency Cut-offs

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

*MT202 is only offered to Financial Institutions

Notes:

- 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.
- Inward & Outward Cut-offs** - Cut-off times refer to both outward and inward transactions via the electronic banking channels including HSBCnet, Connect and SWIFT.
- 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. 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.

5. 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

6. 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 day's 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 June 2021 – Currency Clearing, Global Liquidity & Cash Management

