

## TIME SCHEDULE – TIME OF RECEIPT AND EXECUTION OF PAYMENT ORDERS (LEGAL ENTITIES AND ENTREPRENEURS)

The Time Schedule defines time for receipt and execution of payment orders, terms and conditions of execution of payment transactions, both for inland and international payment transactions made by legal entities and entrepreneurs (hereinafter: User) at OTP banka Srbija a.d. Novi Sad (hereinafter: the Bank).

Terms used in the Term Schedule have the following meaning:

- **Date and Time of Receipt of Payment Order** - Date and time when the Bank received a payment order from the User for execution purpose
- **Date of Execution** - The date on which the Bank executes the transaction - credits or debits the User's account
- **Value date** - Value date of the account credit or debit
- **Working day:**
  - **For domestic payment transactions:**
    - 1) **Internal orders** - every day, except Sundays and holidays defined as non-working days under applicable regulations of the Republic of Serbia.
    - 2) **External orders** - Monday-Friday, except for holidays defined as non-working days under applicable regulations of the Republic of Serbia.
    - 3) **Urgent-Instant orders** - internal and external - every day of the year from 00 to 24 hours.
  - **For international payment transactions** - Monday-Friday, except during state holidays defined as non-working days under applicable regulations of the Republic of Serbia.
- **Working hours of branches** - Published on the Bank's website [www.otpbanka.rs](http://www.otpbanka.rs) and displayed in branches premises, intended for working with Users;
- **Business day** - the day or part of the day on which the Bank operates so as to enable the execution of payment transactions;
- **Direct channels of the Bank** - means of electronic communication between the Bank and the User that enable Users to use certain services of the Bank without the physical presence of the User at the Bank, including electronic and mobile banking services, SMS service and similar services in the future;
- **Time of receipt for same-day order execution** represents the term by which the order must be submitted to the Bank on a Business Day, in order for the order to be executed within the same day. Payment orders received after the specified time for receipt of the order are considered received on the next Working day.

### GENERAL REMARKS:

- The Bank reserves the right to perform, within its capabilities, the orders received after terms defined by the Term Schedule after the Date of receipt of orders.
- On working days preceding state holidays, the Bank may shorten the time for receipt of orders, about which it shall inform the Users through electronic applications and / or Bank's branch network.
- The times given for execution of transactions apply only to orders that have been correctly filled in and submitted with supporting documentation and, if necessary, with coverage for the order and that meet other requirements of the General Terms and Conditions for payment services for legal entities and entrepreneurs and General Terms and Conditions for One-Off Payment Transactions. The bank will refuse to execute any order that does not meet conditions of execution within terms set for execution of payment order at the latest, and shall inform the client accordingly by direct communication or agreed channel of communication. If the execution of the payment order is refused, it shall be considered that the order has not been received.
- In emergency situations, as well as in cases of change of legislation regulating prevention of money laundering and terrorism funding and/or due to application of an international sanction regime, the Bank reserves the right to deviate from the stated terms under the Time Schedule. An emergency situation is considered an event complicating or preventing performance of services, caused by force majeure, war, unrest, terrorist act, strike, interruption of telecommunication connection or other channels of communication, action and regulations of any government or other competent authority, discontinuance or dysfunction of payment system, or other unforeseeable circumstance resulting in the Bank being technically unable to perform the duly submitted order. In case of delay in execution of the proper order, due to the occurrence of an emergency situation, the Bank shall not be liable for the incurred damage.

- The Bank shall not be responsible for payment orders submitted beforehand in case of change of persons authorized to handle funds on the account.
- Order revocation: The User may revoke the payment order by withdrawing consent for execution of payment transaction or a series of payment transaction by Execution Date at the latest, or by the time when the Bank sends the execution order. Exceptionally, in case the payment transaction has been initiated by the payee by direct debit, the payer may revoke the payment order of the payee by the end of the Business day preceding the date set for debiting the payment account of the payer.
- If the User - entrepreneur requests the payment of cash from the account, the Bank is obliged to pay that money immediately, free of charge, except in case of payment exceeding 600,000.00 dinars or in effective foreign currency which dinar equivalent at the official middle exchange rate exceeds 600,000.00 dinars, when the Bank can pay him those funds on the next Business Day.
- Legal entities shall announce three days earlier to the Bank the withdrawal of cash in amount exceeding 1,500,000.00 dinars, except for disbursement of salaries and other personal income to which taxes and contributions are payable, in accordance with legislation.

## A- Domestic Payment Transactions in Dinars

Type of Order	Time of receipt of order for same-day execution
<b>I. – Cashless money transfer</b>	
<b>I.1. – Internal Orders</b>	
I.1.1. Paper orders	Monday to Friday, until 16.00h
I.1.2. Electronic orders	Monday to Friday, until 18.45h
I.1.3. Electronic orders <= 300,000.00 dinars - Urgent-IPS <sup>1</sup>	24/7
<b>I.2. – External orders<sup>2</sup></b>	
I.2.1. Paper orders	Monday to Friday, until 14:00h
I.2.2. Paper orders <= 300,000.00 dinars	Monday to Friday, until 17:00h
I.2.3. Electronic order, amount > 300,000.00 dinars	Monday to Friday, until 17:30h
I.2.4. Electronic order, amounts <= 300.000,00 dinars - Urgent - IPS	24/7
I.2.5. Electronic order by SWIFT MT 101 message	Monday to Friday, until 17:00h
<b>II. – Cash payments and withdrawals</b>	
<b>II.1. – Payments – internal</b>	
II.1.1. Internal payments to accounts at the Bank	Branch working hours
II.1.2. Receiving takings internally – by Express Cash services	Monday to Friday until 12:00h
II.1.3. Receiving takings internally – by deposit device	Branch working hours
<b>II.2. – Payments – External<sup>2</sup></b>	
II.2.1. External payments	Monday-Friday, until 14:00h
<b>II.2. –Withdrawals</b>	
II.2.1. Withdrawals from Bank account	Branch working hours
<b>III. Collections</b>	
<b>III.1. –Collections- RSD checks</b>	
III.1.1. Bank check issues	Monday-Friday, until 16:00h
III.1.2. Checks issues of other domestic bnaks	Monday-Friday, until 11:00h
<b>III.2. – Collections – bills of exchange and consents for direct debiting of account</b>	
III.1.1. Order for transfer for collection under bills of exchange and authorization <sup>3</sup>	Monday-Friday, until 13:00h
II.1.2. Order for transfer for collecrtion under cosnent for direct debiting	Monday-Friday, until 14:00h

<sup>1</sup>Internal – urgent orders are orders of up to 300,000.00 dinars that are executed every working day of the year, between 00 and 24h.

<sup>2</sup> Execution of external orders – to accounts at other banks, are executed on working days and within the working hours of the NBS payment systems:

- Clearing and RTGS payment system - Working days are Monday to Friday, from 9 to 18h, except state holidays which have been declared non-working days
- IPS payment system – Working day is any day of the year, between 00h and 24h.

<sup>3</sup> Time allocated for executing collection under bills of exchange and authorizations is conditioned by working hours of NBS's Enforced Collection prescribed for receiving basis for implementation of enforced collection procedures.

## REMARKS:

- The User may submit to the Bank and electronic order even before execution date:
  - Paper cashless order for transfer of debit of his account – 30 days prior to execution date at the earliest.
  - Electronic order for transfer of debit from his account – 60 days prior to execution date at the earliest.
  - Order for transfer related to bills of exchange/authorization/consent for direct debit – 15 days prior to Execution date at the earlier.
 The bank executes orders with future date on execution date which the User entered in his order.  
 If the future date of execution is a non-working day, it shall be implied that the first subsequent working date is the date of the order execution.
- The Bank will execute Payment order in the transfer of credit which does not have an urgency mark (not an IPS order), for which there is no coverage on the User's account at the time of receipt of the payment order, at the time of providing coverage for its execution, or by end of the same Business Day at the latest. The Bank will reject all orders for which the conditions for execution have not been met by the end of the day at the end of the same day, and shall send a related notice to the client.
- The Bank shall immediately decline execution of urgent – IPS payment orders lacking coverage on the account of the User at the Time of receipt of payment order, and inform the payer accordingly.

## B. International Payment Transaction and Inland Payment Transactions in Foreign Currencies of Residents and Non-Residents

Order type	Time of order receipt Monday to Friday	Execution date	Value date <sup>1</sup>
<b>I. - Cashless transfer of money assets – transfer and payment from account</b>			
<b>I.1. - Internal order</b>			
I.1.1. Paper orders	By 14:00h	Same day	Same day (T+0)
I.1.2. Electronic orders	By 15:00 h	Same day	Same day (T+0)
<b>I.2. External orders in currencies EUR, USD and RSD</b>			
I.1.1. Paper orders	by 12:00h	Same day	Same day (T+0)
I.1.2. Electronic orders	By 14:00h	Same day	Same day (T+0)
<b>I.3. External orders in other foreign currencies (except EUR and USD)</b>			
I.3.1. Paper orders	by 12:00h	Following working day	Following working day (T+1)
I.3.2. Electronic orders	By 14:00h	Following working day	Following working day (T+1)
<b>II. - Cashless payments and withdrawals (in foreign currencies and in dinars)</b>			
II.1. Payments to Bank account	By 15:30h	Same day	Same day
II.2. Withdrawals from Bank account	By 15:30h	Same day	Same day
<b>III. - Collections</b>			
III.1. Paper orders	By 15:00h	Same day <sup>2</sup>	Real value date
III.2. Electronic orders	By 15:00h	Same day	Real value date

<sup>1</sup> If the Value date is a non-working day of correspondent banks abroad, the Value date shall be the first subsequent Working Day.

<sup>2</sup> If the Bank has been credited the payment transaction amount on the account and if it has received information from the Collection Beneficiary on the basis of collection, as well as data necessary for making payment after collection (supported by document required as a condition for execution) by 15:00h, the Bank will credit funds the payee's account on the same day, with the value date on the crediting of funds on the Bank's account.

### C. Other Operations of Resident and Non-Resident in Foreign Currency

Type of transaction	Time of receiving order Monday-Friday	Execution date
Foreign currency buyout (paper or e-bank order)	By 15:30h	Same day
Foreign currency purchase (paper or e-bank order)	By 15:30h	Same day
Conversion on foreign currency account	By 15:30h	Same day

#### REMARKS:

- Orders received on Saturdays, Sundays and state holidays will be deemed received on the next Business Day.
- For international payment transactions involving several payment service providers, the Bank guarantees the payment value date only up to first payment service provider. The actual deadline for crediting the payee's account depends on the manner of directing funds to the payee's bank, the legislation, the term schedules of the correspondent banks and the payee's bank.
- For all payment orders up to EUR 50,000.00 towards the User/foreign bank in the European Union:
  - ✓ The bank forwards a copy of SWIFT message MT103 indicating the Order Execution Date and the Value Date;
  - ✓ The Bank's account abroad will be debited within two days from the day of execution of the payment order at the latest;
  - ✓ Funds will be transferred to the end user's bank within two days from the day of order execution at the latest;
  - ✓ The end user's bank credits the user's account within two days from receiving the funds from the Bank at the latest, in accordance with its internal procedure;
  - ✓ The Bank charges a fee for the execution of payment order abroad and for the execution of orders with OUR cost option, in accordance with the applicable Fee Tariff;
  - ✓ In case of lack of funds in EUR on the User's foreign currency account, and if it is necessary to perform the conversion of funds, the Bank shall additionally advise the User of the performed conversion and applied exchange rates;
  - ✓ In case of complaint related to international payment transactions, the Bank shall take all reasonable measures to resolve such complaint and provide the User with the necessary information, all in accordance with the General Terms and Conditions for payment services for legal entities and entrepreneurs.