Raiffeisen Electra—in-Bank online HUF credit transfers

Starting from 18 November 2019, **in-Bank online HUF credit transfers and transfers between the Customers' own accounts will be fulfilled instantly—within 5 seconds—24 hours a day, on every day of the year ("7/24")** at Raiffeisen Bank.

Raiffeisen Bank will start executing in-Bank online HUF credit transfers and transfers between the Customers' own accounts, initiated online, according to the operating conditions of the Instant Payment System to be launched nation-wide on 2 March 2020. The Bank will provide this service favourably for the Customers, **without limiting the amount of transfers between HUF accounts**.

<u>A transaction is regarded as an instant in-Bank online HUF transfer if</u>

- it is submitted in an electronic channel (online)
- it is launched from a HUF account
- its currency is HUF
- **the account of the payee is kept at Raiffeisen Bank in the currency of an EEA member state**
- **the value date of the transaction is the day of submission (or is unspecified)**
- it is **not** submitted **in batches** (which means that each file includes one item only)
- **without limit to the amount** if the currency of the beneficiary account is HUF
- up to HUF 10 million if the currency of the beneficiary account is the currency of an EEA member state (but not HUF)

The amount of such transactions will be **available within 5 seconds** in the account of the payee **any day of the week**, including non-business days.

The payer will receive an **instant message** in the online platform on the completion of the transaction or the rejection of the order (for example because the account number of the beneficiary does not exist).

If the balance in the payer's account fails to cover the transaction, these item will not be queued, which means that they will not be fulfilled subsequently even if the Customer later provides the coverage necessary for the transfer.

The performance of items where the target account is kept **in a non-EEA currency will not change**.

If the amount of the transaction is **in excess of HUF 10 million**, the performance of items where the target account is kept in the currency of an EEA member state (other than HUF) **will not change**.
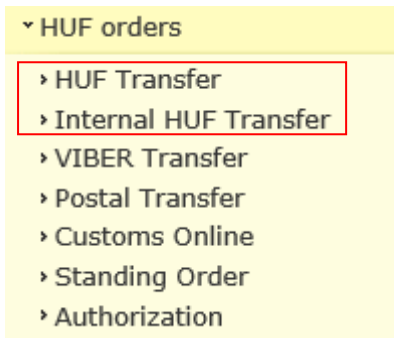
In-Bank credit transfers in HUF, launched from HUF account (to the customer's own account, or another account kept at the Bank)		
Currency of payee account	**Limit**	**Performance**
HUF account	no limit	instant (7/24)
Account kept in EEA currency	up to HUF 10 million	instant (7/24)
Account kept in EEA currency	over HUF 10 million	instant during the Bank's opening hours
Account kept in non-EEA currency	no limit	on T+2 day during the Bank's opening hours

How to use the service from the Electra system?

You can initiate such transactions both manually and from import.
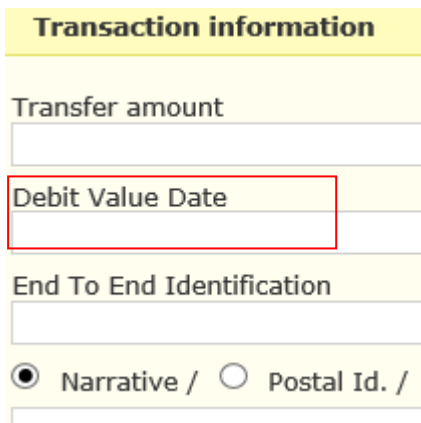
In the case of manual input

You should take the same steps as previously. Select the "HUF Transfer" or "Internal HUF Transfer" option from the Electra menu.

Do not select a value date for the debiting, i.e. **leave** this field **blank**.

Save the transaction as a new file. Do not put any other transactions into this file. After signature and sending, if the transaction meets the requirements concerning **amount** and **beneficiary account number** as well, it will be **processed by the Bank as an instant in-Bank online transaction.**

In the case of import

If you use HTC or XML import format for HUF credit transfers, leave the value date field blank, and put **only one item** in a file. Import the generated file into Electra in the usual way. After signature and sending, if the transaction meets the requirements concerning **amount** and **beneficiary account number** as well, it will be **processed by the Bank as an instant in-Bank online transaction.**

Important information

In the case of both manual input and import, you **may as well specify the current day as a value date**; however, Electra will check whether the date you have entered falls on a banking day or not. If the date you have provided is not a banking day, Electra will notify you to change it. This means that **this way you are able to initiate instant in-Bank online HUF transfers or transfers between your own accounts on banking days only.**

If there are several orders in a file, the file will be settled in accordance with the current order of processing, also on the next banking day.

What is going to change in the bank account statements?

- **Account statements will be prepared on banking days only in the future as well**, despite the fact that items may also be booked on non-banking days.
- **Booking may as well as take place after the end-of-day closing on a banking day** and before the day's end (24:00 p.m.).
- **Such bookings will be shown in the statement prepared for the next banking day.** This means that when processing statements care should be taken that items are processed according to the value dates belonging to the transactions, and not according to the date of the statement.
- In the case of Cash Pooling, the balance arrangement of items booked after end-of-day closing and before the day's end (24:00 p.m.) will be booked upon the opening of the next banking day, with value on the date when the transaction actually occurred. The account statement including such transactions will be available on the next business day.
- The formats of printed and electronic bank statements will not change.
- **Account history** contains IBAN account number in case of instant in-Bank online HUF transfer.