

TIME SCHEDULE – TIME OF RECEIPT AND EXECUTION OF PAYMENT ORDERS (PRIVATE INDIVIDUALS AND PRIVATE INDIVIDUALS REGISTERED AS AGRICULTURAL HOUSEHOLDS)

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 natural persons (hereinafter: User) at OTP banka Srbija a.d. Novi Sad (hereinafter: the Bank).

Terms used in the Time 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** - The 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.otpsrbija.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 business day.

GENERAL REMARKS:

- The Bank reserves the right to perform, within its capabilities, the orders received after terms defined by the Time Schedule after the Date of receipt of orders.
- On working days preceding state holidays, the Bank may shorten the time for receipt orders, about which it shall inform the Users through electronic applications and / or Bank's branch network.
- The time 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 the Bank's fee amounts and that meet other requirements of the General Terms and Conditions for payment services for natural persons and General Terms and Conditions for One-Time Payment Transactions. The bank will refuse to execute any invalid order. 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 Execution Date at the latest, or by the time when the Bank sends the execution order.
- If the User requests the payment of cash from the account, the Bank is obliged to pay the money immediately, free of charge, except in case of payment of more than 600,000.00 dinars or 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.

A- Domestic Payment Transactions in Dinars

Type of Order		Time of receipt of execution order
I. – Cashless transfer of money – transfer and payment from account		
I.1. – Internal Orders		
I.1.1.	Paper orders	Branch working hours
I.1.2.	Electronic orders credited to accounts of natural persons	24/7
I.1.3.	Electronic orders credited to accounts of legal entities and the Bank <= 300,000.00 dinars	24/7
I.1.4.	Electronic orders credited to accounts of legal entities > 300,000.00 dinars	Monday to Friday, until 18:45h, Saturday until 12:00h
I.2. – External orders¹		
I.2.1.	Paper orders – Clearing and RTGS	Monday to Friday Until 17:00h
I.2.2.	Paper orders, amount <= 300,000.00 dinars – Urgent –IPS	Branch working hours
I.2.3.	Electronic order, amount <=300,000.00 dinars	24/7
I.2.4.	Electronic order, amounts > 300.000,00 dinars	Monday to Friday Until 17:00h
II. – Cash payments d withdrawals		
II.1. – Payments – internal		
II.1.1.	Internal payments to accounts at the Bank	Branch working hours
II.2. – Payments – External¹		
II.2.1.	External payments–Clearing and RTGS	Monday-Friday Until 17:00h
II.2.2.	External payments, amount <= 300.000,00 dinars –Urgent– IPS	Branch working hours
II.3. –Withdrawals		
II.3.1.	Withdrawals from Bank account	Branch working hours

¹ External orders – to accounts at other banks, are executed on working days and within the working hours of the NBS payment systems:

- Clearing (amount <= 300,000.00 dinars) and RTGS (amount> 300,000.00 dinars)
- Working days are Monday to Friday, from 9 to 18h, except state holidays which have been declared non-working days
- Urgent-IPS orders (amount <= 300,000.00 dinars labelled Urgent)
- are performed every working day of the year, from 00h to 24h

REMARKS:

- The User may submit to the Bank electronic orders for debiting his/her account even before execution date, 60 days prior to Execution date at the earliest.
The Bank shall execute orders with future dates on execution date which the User entered in the electronic order. Should the future execution date not fall on a Working day, it is implied that the first subsequent Working Day shall be the date of order execution.
- Should the account of the User lack funds at the Time of receipt of the Payment Order, the Bank shall promptly decline execution and inform the User accordingly.

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

Order type	Time of order receipt	Execution date	Value date ¹
I. - Cashless transfer of money assets – transfer and payment from account			
I.1. - Internal order			
I.1.1. Paper orders	Monday to Friday Until 14:00h	Same day	Same day (T+0)
I.1.2. Electronic orders	24/7	Same day	24/7
I.2. External orders in currencies EUR, USD and RSD			
I.2.1. Paper orders	Monday to Friday by 12:00h	Same day	Same day (T+0)
I.3. External orders in other foreign currencies (except EUR and USD)			
I.3.1. Paper orders	Monday to Friday by 12:00h	Following working day	Following working day (T+1)
II. - Cash payments and withdrawals			
II.1. Payments to Bank account	Branch working hours	Same day	Same day
II.2. Withdrawals from Bank account	Branch working hours	Same day	Same day
III. - Collections			
III.1. Paper orders	Monday to Friday by 15:00h	Same day ²	Real value date

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

² 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.

REMARKS:

- Orders received on Saturdays, Sundays and state holidays will be deemed received on the next Business Day, except for orders related to II. Cash payments and withdrawals (in foreign currency and dinars).
- 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 time schedules of the correspondent banks and the payee's bank.
- Performance of international and inland payment transactions in foreign currencies within specified terms implies the legal validity of the received order, documentation which serves as basis for executing the transaction (if prescribed or if the User has not concluded an agreement on execution of payment orders abroad), as well as provided coverage for the execution of the transaction. The Bank will decline execution of all orders which conditions for execution have not been met by the end of the day, at the end of the same day, upon sending related notice to the User.
- 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 Natural Persons.