

Guide

on the special rules concerning payment orders involving forint bank accounts executed on Saturdays which have officially been declared working days by the competent ministry

I. Internal payment orders in forint

| Period | Transactions of VIBER participants | Transactions of direct BKR participants | Transactions of Other Customers |
|------------------|---|--|--|
| before 07:00 CET | Settlement of the IBI matrix prepared by GIRO Zrt. by 06:00 CET | Settlement of the IBI matrix prepared by GIRO Zrt. by 06:00 CET | - |
| before 08:00 CET | Forint-side settlement of maturing forint and foreign exchange transactions concluded with the MNB before the value date, Debit for non-compliance with minimum reserve requirements Settlement of central bank receivables, Settlement of closing items (interest and commission on turnover) | Forint-side settlement of maturing forint and foreign exchange transactions concluded with the MNB before the value date, Debit for non-compliance with minimum reserve requirements, Settlement of central bank receivables. Settlement of closing items (interest and commission on turnover) | Settlement of central bank receivables from clients Settlement of closing items (interest and commission on turnover) |
| before 08:00 CET | VIBER opening, booking of change of VIBER balance, settlement of transfer orders with pre-value dates | - | - |
| 08:00-15:30 CET | Modification of limit in VIBER, or in the MNB customer accounting system after the closing of VIBER | - | - |
| 08:00-9:00 CET | Announcement of resolving queuing in BKR and late submission to MNB | Announcement of resolving queuing in BKR and late submission to MNB | - |
| 08:00-09:30 CET | Blocking of funds for late submission and resolved queuing in BKR | Blocking of funds for late submission and resolved queuing in BKR | - |
| 09:00-14:00 CET | In the case of cash deposits and withdrawals debiting/crediting the banking account is carried out on the same day until the end of VIBER operating hours. ¹ | In the case of cash deposits and withdrawals debiting/crediting the banking account is carried out on the same day until the end of VIBER operating hours. | In the case of cash deposits and withdrawals debiting/crediting the banking account is carried out on the same day until the end of VIBER operating hours. |
| before 09:30 | Permission to GIRO Zrt. for morning | Permission to GIRO Zrt. for morning | - |

¹ The operating hours of cashier's desk are provided in the Business Conditions, and the Business Terms and Conditions relating to transactions carried out in cash for cash processing organisations and customers holding forint accounts at the Magyar Nemzeti Bank.

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|------------------|---|---|--|
| | processing | processing | |
| 07:00-09:00 CET | Acceptance of documentary* collection orders for settlement on the same day | Acceptance of documentary* collection orders for settlement on the same day, accepting and booking early repayment of credits | Acceptance of documentary* collection orders for settlement on the same day, accepting and booking early repayment of credits |
| 07:00-11:00 CET | Receipt of official transfer orders and remittance summons for same-day priority execution | Receipt of official transfer orders and remittance summons for same-day priority execution | Receipt of official transfer orders and remittance summons for same-day priority execution |
| 08:00-9:00 CET | - | Receipt of interbank transfer orders marked "terminate queuing" ² | - |
| 08:00-11:00 CET | - | - | Receipt of paper-based payment orders for same-day debiting on the bank account, customer items marked VIBER |
| 08:00-12:00 CET | - | - | Receipt of electronically-submitted payment orders for same-day debiting on the bank account, customer items marked VIBER |
| before 13:00 CET | - | - | Securing the cover of VIBER transactions on the bank account |
| 08:00-14:00 CET | Settlement of transactions initiated with an MT103 message in VIBER | - | - |
| 08:00-14:00 CET | Settlement of return customer transactions in VIBER | - | - |
| 08:00-14:30 CET | DVP transaction sent by KELER, excluding the repurchase transactions between direct VIBER participants | - | - |
| 08:00-15:00 CET | Settlement in VIBER (interbank transactions, booking of margin transactions, settlement of bank card clearing positions, time of submission of repurchase transactions between direct VIBER participants sent by KELER, settlement of contingent items, adjustments for booking errors) Obtaining account position and other information | Adjustments for booking errors, booking of margin transactions. | Handling of items submitted in a traditional way, adjustments for booking errors. Booking foreign exchange payments, blocking of cover |

² For credit institutions, being BKR members only, transaction with VIBER participants may be carried out for the purpose of termination of queuing

* If the general conditions for judicial enforcement have already existed before the entry into force of the Pft., the MNB shall proceed according to Article 66(1) of the Pft.

| | | | |
|------------------------|---|---|---|
| 11:00-12:00 CET | Booking of IBI II. matrix | Booking of IBI II. matrix | - |
| 15:00 CET | Closing the acceptance of payment orders | - | - |
| 08:30-15:30 CET | Overnight loan deposit standing facilities | Overnight loan deposit standing facilities | - |
| 8.30-16.00 | Forint-side settlement on value date of O/N forint and foreign exchange transactions concluded with the MNB, including the forint-side settlement of PAP-based transactions | Forint-side settlement on value date of O/N forint and foreign exchange transactions concluded with the MNB, including the forint-side settlement of PAP-based transactions | |
| 16:00 CET | Dispatch of SWIFT statement | - | - |
| 15:30-16:00 CET | Crediting the interest on minimum reserves, adjustments for booking errors, provision and repayment of collateralised credit | Crediting the interest on minimum reserves, provision and repayment of collateralised credit, adjustments for booking errors | - |
| 16:00 CET | Notification of customer regarding the account balance and the funds available | Notification of customer regarding the account balance and on available funds | - |
| 16:00-16:30 CET | Adjustment of credit line for BKR at KELER | Adjustment of credit line for BKR at KELER | - |
| 17:30 CET | Sending GIRO usable funds to GIRO Zrt. for T+1 day, notification of customer regarding usable funds | Sending GIRO usable funds to GIRO Zrt. for T+1 day, notification of customer regarding usable funds | - |
| from 18:30 CET | Preparation of bank statement and forwarding of electronic statements | Preparation of bank statement and forwarding of electronic statements | Preparation of bank statement and forwarding of electronic statements |
| T+1 day from 07:00 CET | Provision of bank statements on paper | Provision of bank statements on paper | Provision of bank statements on paper |

VIBER business hours adjusted to the annual settlement calendar published on the MNB website.

With respect to the time of the receipt of payment orders the records of the MNB shall be authoritative; in the case of paper-based orders, this shall be the time of the stamp of receipt.

Orders for execution dates later than submission - up to 7 calendar days at the most - are debited from the bank account by MNB on the designated date of execution. In the case of electronically-submitted orders by other customers, the orders are only accepted by the MNB for execution on the day of submission.

The MNB shall process payment orders submitted past the period/deadline indicated in the table, without indicating the date of execution on the next business day.

Payment orders submitted by Customers to the MNB shall be credited to the payment account of the beneficiary as follows - if all other required conditions have been met:

The day of execution is the same as the day of debiting - if the beneficiary Other Customer's account is managed by the MNB, or
- if the transfer is made in VIBER.

For Other Customers on the business day following the day of debiting - if the transfer is executed in BKR.

The deadline for submission of orders for standing intraday credit is 15:30 CET, and the MNB shall execute the transaction by 16.00 CET.

II. FX orders and cross-border forint transactions

In the process of execution of payment orders (to or from an account managed by the MNB) for the purpose of the transaction exchange rate and the date of execution and receipt, Saturdays - when declared working days - shall not be recognised as business day.