

Cut-off time Payments

Last update: December 2019

In the below table you will find all the Cut-off times

Currency	Cut off time ¹	When arrived at beneficiary ²
AED	14:45	+1 business day
AUD	15:45	+1 business day
BGN	14:00	+1 business day
BHD	14:00	+1 business day
CAD	16:45	The same day
CHF	12:45	The same day
CNH	15:45	+1 business day
CZK	08:15	The same day
DKK	10:15	The same day
EUR	13:45	The same day
GBP	15:45	The same day
HKD	15:45	+1 business day
HUF	10:15	The same day
ILS	15:45	+1 business day
JPY	16:15	+1 business day
KES	14:00	+1 business day
KWD	14:00	+1 business day
MAD	14:00	+1 business day
MXN	15:45	The same day
NOK	10:15	The same day
NZD	15:45	+1 business day
OMR	14:00	+1 business day
PLN	10:15	The same day
QAR	14:00	+1 business day
RON	10:15	The same day
RUB	10:15	+1 business day
SAR	14:45	+1 business day
SEK	12:15	The same day
SGD	13:45	+1 business day
THB	12:15	+1 business day
TRY	10:15	The same day
USD	16:45	The same day
ZAR	10:15	The same day

¹ Latest moment before which a transaction must be executed by Franx in order to guarantee the given value date.

² For payments to other banks, this is the date upon which the other bank receives the payment. The moment upon which the payment is credited to the beneficiary account is dependent upon the processing by the beneficiary bank.

Cut-off time Trades

Last update: January 2022

In the below table you will find the Cut-off times for the most common trade currency pairs.

Currency pair	Cut off time (CET)	When bought amount on your account
EUR/AED	17:00	+1 business day
EUR/AUD	17:00	+1 business day
EUR/BGN	17:30	+2 business day
EUR/BHD	17:30	+2 business day
EUR/CAD	17:00	The same day
EUR/CHF	14:30	The same day
EUR/CNH	17:00	+1 business day
EUR/CZK	11:00	The same day
EUR/DKK	14:00	The same day
EUR/GBP	16:30	The same day
EUR/HKD	17:00	+1 business day
EUR/HUF	12:00	The same day
EUR/ILS	9:30	+1 business day
EUR/INR	17:30	+2 business day
EUR/JPY	17:00	+1 business day
EUR/KES	17:30	+2 business day
EUR/KWD	17:30	+2 business day
EUR/MAD	17:30	+2 business day
EUR/MXN	17:00	The same day
EUR/NOK	14:00	The same day
EUR/NZD	17:00	+1 business day
EUR/OMR	17:30	+2 business day
EUR/PLN	13:00	The same day
EUR/QAR	17:30	+2 business day
EUR/RON	11:00	The same day
EUR/RUB	12:00	The same day
EUR/SAR	17:30	+2 business day
EUR/SEK	14:00	The same day
EUR/SGD	16:00	+1 business day
EUR/THB	14:00	+1 business day
EUR/TRY	11:00	The same day
EUR/USD	17:00	The same day
EUR/ZAR	12:00	The same day
GBP/USD	16:30	The same day

1. Can I approve payments after cut-off time?

Yes, you can approve payments after the currency cut-off time. This means a payment submitted today can be approved till 23:59. After 23:59 the payment cannot be approved anymore and must be submitted again.

2. Does approving a payment after cut-off time have impact on when the beneficiary will receive the funds?

Yes, this will have consequences when the beneficiary will receive the funds on their account. There is a difference in the processing of EURO payments³ and international payments.

EURO payments (SEPA)

Before cut-off time (13:45)

EUR payments approved before the cut-off time are guaranteed processed on the same business day⁴. When a payment is approved before the cut-off time, it will be transferred to the recipient's bank on the same day. When a payment will be made after the cut-off time, it will be transferred the next business day to the recipient's bank. In order to ensure timely payment, you must submit your payment at least 5 minutes prior to the cut-off time.

After cut-off time (13:45) but before 18:00

EUR payments approved before 18:00 are processed on best effort base. This is the delivery time by which Franx attempts to process the transaction submitted in accordance with the specifications provided on the first page, but which it cannot guarantee. If it is unable to make this time, the transaction is processed the next business day.

After 18:00

EUR payments approved after 18:00 are debited from your account on the same day and sent to the recipient's bank on the next business day. The value date of the transaction will be the next business day.

Example: on 06-05-2019 at 20:00 you submit a EUR payment (SEPA). In the table on the first page is shown that the value date of the transaction will be +0, however as the cut-off time has passed, the value date of the transaction will be +1. Your account is debited on 06-05-2019 with value date 07-05-2019 and the transaction will have a value date of 07-05-2019.

International Payments

For international payments take into account that for some currencies the value date can differ from the book date. On the first page you will find the currencies Franx is offering to his clients and what the value date will be when the payment is submitted before the cut-off time.

Before cut-off time

International payments approved before the payment currency cut-off time will be sent to the recipient's bank and credited to the beneficiary's account on the value date mentioned in the table on the first page.

After cut-off time but before 18:00

International payments approved after the payment currency cut-off time will be processed on best effort base. This means the payments are debited from your account on the same day, but sometimes cannot be transferred to the recipient's bank on the same day anymore. This will result in one extra business day on top of the value date mentioned in the table on the first page. These transfers will be sent to the recipient's bank on the next business day.

Example: on 06-05-2019 at 12:00 you submit a payment in CZK. In the table on the first page is shown that the value date of the transaction will be +0, however as the cut-off time has passed, the value date of the transaction will be +1. Your account is debited on 06-05-2019 with value date 07-05-2019 and the transaction will have a value date of 07-05-2019.

³ Payments in EUR completed within the SEPA area.

⁴ Any day with the exception of Saturdays, Sundays, Bank holidays and international public holidays.

After 18:00

International payments approved after 18:00 are debited from your account on the same day and will be sent to the recipient's bank on the next business day.

Example: on 06-05-2019 at 20:00 you submit a payment in AUD. In the table on the first page is shown that the value date of the transaction will be +1, however as the cut-off time has passed, the value date of the transaction will be +2. Your account is debited on 06-05-2019 with value date 08-05-2019 and the transaction will have a value date of 08-05-2019.