

Guide

to the procedures concerning payment orders involving forint bank accounts executed on Saturdays qualifying as business days

I. Internal payment orders in forint

Period	Transactions of VIBER participants	Transactions of Other Customers
before 6:00 CET	Booking of ICS overnight settlement I. position matrix and the position matrix related to the early morning cycle of the intraday multiple settlements, prepared by 5.00 CET by GIRO Zrt.	–
until 6:15 CET	Drawing on instant credit lines on VIBER business days	
before 7:00 CET	Booking of midnight balances of instant payment accounts on the instant account, execution of instant loan disbursement orders received before midnight, prior to VIBER opening, disbursement of additional instant loans, booking of forint O/N deposit transactions concluded with the MNB before the value date, Booking of central bank receivables, (except for repayments of central bank collateralised credits), Booking of bank charges (interest and fees and commission charged according to the Conditions)	Settlement of central bank receivables from clients Settlement of bank charges (interest and fees and commission charged according to the Conditions)
7:00 CET	VIBER opening, booking of change of VIBER balance, booking of instant loan disbursements, instant loan repayments and loan fees transferred after midnight, before VIBER opening, disbursement of additional instant loans related to loan repayments made after midnight, settlement of forward payment orders	-
7.00–9.00 CET	Submission of a statement on the amount to be deducted from the midnight balance of instant payment accounts to comply with the reserve requirement	
7:00–9:00 CET	Submission of request for morning re-processing of ICS night settlement	-
7:00–09:30 CET	Blocking of funds for morning re-processing of ICS night settlement	-
9.00–10.00 CET	Booking of transfers from the midnight balance of instant payment accounts to the instant reserve account, booking of interest payments on instant accounts	

09:00–14:00 CET	Debiting/Crediting of cash deposits and withdrawals to bank account ¹	Debiting/Crediting of same day cash deposits and withdrawals to bank account
before 09:30 CET	Permission to GIRO Zrt. for morning re-processing of ICS night settlement	-
11.00-12.00 CET	Booking of ICS position matrix II	-
before 12.00 CET	Elimination of the minimum balance set on the previous day	-
6:00–9:00 CET	Acceptance of documentary* collection orders for same day debiting	Acceptance of documentary* collection orders for debiting on the same day, accepting and booking early repayment of credits
6:00–13:00 CET	Receipt of official transfer orders and remittance summons for same day priority debiting	Receipt of official transfer orders and remittance summons for same day priority debiting
7:00–10:00 CET	-	Receipt of paper-based payment orders for same-day debiting on the bank account, customer items marked VIBER
7:00–12:30 CET	-	Receipt of electronically submitted payment orders or forward payment orders
before 13:00 CET	-	Securing the cover of VIBER transactions on the bank account
7:30–14:00 CET	-	Crediting of accepted instant transfers
7:00–14:00 CET	Booking of transactions initiated with an MT103 message in VIBER, booking of return customer transactions in VIBER	-
7:00–14:30 CET	sending of DVP transaction by KELER, excluding the repo transactions between direct VIBER participants	-
7:30-15:00 CET	Settlement of ICS intraday multiple clearing	-
7:00–15:00 CET	Booking in VIBER (bank-to-bank transactions, booking of margin transactions, settlement of bank card clearing positions, time of submission of repo transactions between direct VIBER participants by KELER, settlement of contingent items, adjustments for booking errors, pre-payment of central bank credit, central bank claims not settled before VIBER opening, instant transfers, query of account position and other information, execution of order instructions, operation of VIBER monitor	Adjustments for booking errors. Booking foreign exchange payments, blocking of fund
15:00 CET	Closing the acceptance of payment orders	-
7:00-15:15 CET	Modification of intraday credit line in VIBER and, after the closing of VIBER, in the MNB's client account management system, modification of instant credit lines granted for payment institutions in the MNB's client account management system and submission of IG1 credit line statements	-

¹ The opening hours of the cashier are set out in the **Business Terms and Conditions for cash operations provided to clients with forint bank accounts held at the Magyar Nemzeti Bank and to cash processing organizations.**

<https://www.mnb.hu/bankjegy-es-erme/informaciok-a-penzugyi-szfer-a-szamara/uzleti-feltetelek-es-hirdetmeny>

8:30–15:15 CET	Overnight loan and deposit standing facilities ²	-
8.30–16.00	Booking of O/N forint deposit transactions concluded with the MNB	-
15:00-16:00 CET	Dispatch of VIBER SWIFT statement	-
15:30–16:00 CET	Crediting the interest on minimum reserves, adjustments for booking errors, provision and repayment of longer-term credit collateralised by securities, repayment of additional instant loans, after these repayment of O/N collateralised credits, automatic provision of O/N credits, then provision of O/N credits requested under the standing facility	-
from 16:05 CET	Sending the instant credit lines to GIRO Zrt. on VIBER business days	
from 16:35 CET	Sending the instant credit lines to GIRO Zrt. on the last VIBER business day of the month	
by 17:15 CET	Sending available ICS funds to GIRO Zrt. for T+1 day, and ICS notification to the clients	-
from 17:30	Making and forwarding electronic bank account statement	Making and forwarding electronic bank account

The above hours of operation shall apply on re-arranged VIBER business days specified in the annual settlement calendar published on the MNB website. Should the MNB extend the VIBER operating hours, the closing of the MNB's client account management system and the end-of-day central bank processes shall be delayed proportionately.

Upon changing the VIBER operating hours, the period open for the acceptance of requests related to the placement of O/N deposits received within the scope of the standing facility, to collateralised loans and to the allocation of IG1 credit lines, ends 15 minutes after the closing of VIBER.

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.

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.

The amounts of the payment orders submitted by the clients to the MNB shall be credited to the account of the payee payment services provider on the same day as they are debited, if all other required conditions have been met with the exception of official transfer orders remittance summons and direct debits, the amount of which shall be credited to the account of the payee payment services provider on the VIBER business day following the day of debiting.

II. FX orders and cross-border forint transactions

² In accordance with the 'Terms and conditions for the operations of the central bank in forint and currency markets'
<https://www.mnb.hu/monetaris-politika/a-monetaris-politikai-eszkozta r/fedezetertekes>

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.