

# Oman Payment cut-off times for Corporates

	Country	Currency	Cut off time	Value date
1	UAE	AED	12:30	Same Day
2	Australia	AUD	14:00	Next working day
3	Bahrain	BHD	11:00	Same Day
4	Canada	CAD	12:30	Same Day
5	China	CNH	14:00	Next working day
6	Egypt	EGP	14:00	Next working day
7	Hong Kong	HKD	9:00	Same Day
8	India	INR	14:00	Next working day
9	Japan	JPY	14:00	Next working day
10	Kuwait	KWD	11:00	Same Day
11	New Zealand	NZD	14:00	Next working day
12	Oman	OMR	21:00*	Same Day
13	Qatar	QAR	11:00	Same Day
14	Saudi Arabia	SAR	12:30	Same Day
15	Singapore	SGD	9:00	Same Day
16	Euro Zone	EUR	14:30	Same Day
17	UK	GBP	14:30	Same Day
18	Jordan	JOD	11:00	Next 2 working days
19	USA	USD	14:30	Same Day

- \*Only applies to OMR-OMR settled domestically to other local banks within Oman. For any other currency pairs with OMR the above respective currency cut off time would apply.
- EUR, GBP, and USD cut off time will follow as stated above, except if they are being traded against OMR, in which case the cut off time will be 12:30pm.



# Oman Payment Cut off times for Financial Institutions

	OMR Cut-off		Non-STP	STP
1	MT103	Outward	15:00	21:00
2		Inward	15:00	21:00
3	MT202	Outward	15:00	15:00
4		Inward	15:00	15:00
5	MT103	Outward	15:00	21:00
6		Inward	15:00	21:00
7	MT202	Outward	15:00	15:00
8		Inward	15:00	15:00

Notes:

- 1) **Oman Standard Time** - All times mentioned are Oman local times. The cut-off times provided above are only applicable to HSBC Corporate and Financial Institutions customers holding accounts with HSBC Oman.
- 2) **Inward & Outward Cut-offs** - Cut-off times refer to both outward and inward transactions (with the exception to OMR inwards) via the electronic banking channels including HSBCnet, Connect and SWIFT. Please note for inward payments in OMR we can accept and process to your account even during holidays and weekend.
- 3) The term **working day** means the usual working days of the country from where funds are remitted as well as the country of the remittance currency. Working days will exclude the weekends of the specific countries and other holidays such as public, bank and statutory holidays.
- 4) **USD Holiday**-Please note that HSBC will not process any cross-currency payments (transactions with FX) on any day that is declared a USD currency holiday, such payments will be processed on the next working day.
- 5) **STP Payments**

STP refers to Straight Through Processing of payments via electronic banking channels.

- a. The value date given to an STP transaction is subject to the cut-off time and completeness of the instruction. Instructions received after the cut-off times or incomplete instructions will be valued the next working day.



## 6) **Non-STP Payments**

Non-STP refers to payment instructions that need repair and are received via the electronic/digital banking channels. Examples of reasons for repair may include but are not limited to incorrect formatting of payment instructions, incomplete payment information or insufficient funds in an account.

- a) Payment formatting issues may delay payment processing or lead to the payment not being processed.
- b) Cut-off for resolution of Non-STP Issue:
  - i) For Non-STP payments, if the issue is resolved before the Non-STP cut-off (formatting corrected, insufficient funds issue resolved, etc.), then the instruction will be processed on the same day.
  - ii) If the cause of Non-STP is resolved after the Non-STP Cut-off but before the STP Cut-off, processing such payments on the same day will be on a reasonable effort basis only.

## 7) **Stop Payments/Cancellations/Amendments/Recalls**

### a. Cut-off for Payment Stop/Cancellation/Amendment:

Any request must be received before 1pm on the working day prior to the value date. Any requests to stop/cancel/amend payments received with less than 1 working days' notice, will be on a reasonable effort basis only.

### b. Payment Amendments:

Please note that HSBC does not accept amendments to payment instructions that materially alter the original payment instruction. Should a material alteration (change of beneficiary bank, name or account, payment amount, destination country or remit currency, etc.) be required to a payment, you should request a cancellation via appropriate channels i.e., HSBCnet Message Center and notify your service manager on email (for Corporate customers) or MT192 or MT292 messages (for Financial Institution customers) and issue a fresh payment instruction.

### c. Payment recall:

If the payment has already been released by HSBC and it is with the beneficiary bank or their agent, we can recall the payment instruction on your behalf. It is at the sole discretion of the beneficiary / beneficiary bank to return the payment. If funds are already credited to the beneficiary, the beneficiary bank may need to obtain a debit authorisation from the beneficiary to process the return. Please note that additional charges and Foreign Exchange rates may apply.

