

Processing Guide Spain

The information in this Guide is correct at the time it is provided to you, but may be subject to change from time to time. You can ask your Relationship Team for the latest copy of this Guide at any time.

1 Outbound Cut-Off Times

The following table provides details of the Cut-Off Times by which we must receive your instructions, and the processing cycles applicable to each transaction type and/or currency. All times are quoted in prevailing Spanish time (CET/CEST as applicable).

Outgoing Transactions (Customer Account Debited)						
Service type	Cut-Off Times (CET/CEST)				Processing cycles	
	Barclays.NET & Barclays iPortal	SWIFTNet FIN	Barclays File Gateway (SWIFTNet FileAct, EBICS T/TS, C:D Secure+, SFTP, FTPS)	Barclays SEPA Direct	Barclays Receipt or Execution date/Value date applied to debit on Barclays Client account	Value Date applicable to Counterparty Bank
Euro Transactions, no FX conversion						
SEPA Credit Transfer, domestic and cross-border	12:00	Not available	12:00	12:00	D	D
Wire Transfer in EUR, domestic and cross-border	16:00			Not available	D	D
Wire Transfer Payments from Currency Accounts with no FX conversion, Domestic and Cross-Border						
AED	15:30			Not available	D	D+1
AUD	15:15			Not available	D	D+1
CAD	15:15			Not available	D	D
CHF	11:45			Not available	D	D
CZK	10:15			Not available	D	D
DKK	11:45			Not available	D	D
GBP	18:15			Not available	D	D
HKD	15:30			Not available	D	D+1
HUF	10:15			Not available	D	D
JPY	15:30			Not available	D	D+1
MXN	10:15			Not available	D	D
NOK	11:45			Not available	D	D
NZD	15:30			Not available	D	D+1
PLN	10:45			Not available	D	D
SEK	11:45			Not available	D	D
SGD	15:30			Not available	D	D+1
USD	18:15			Not available	D	D
ZAR	11:45			Not available	D	D
Inter-Account Transfers, in above Foreign Currencies, no FX Conversion						
All currencies, domestic	19:15			Not available	D	D
All currencies, cross-border	For the currency involved the above currency Cut-Off Times will apply			Not available	D	D
Wire and Inter-Account Transfers in above Foreign Currencies, with FX Conversion, Domestic and Cross-Border						
Exchange Rate not pre-booked	For the currency pair involved the earlier of the above two currency specific Cut-Off Times will apply less 30 minutes to allow for FX processing			Not available	D	Up to D+3*
Exchange Rate pre-booked	Pre-booking of exchange rates is not currently available					

*The Value date at counterparty bank, for the currencies listed above, would normally be D/D+1, as shown, if the Cut-Off Time is met or D+1/D+2 if the Cut-Off Time is missed. However, there are rare instances, due to the world holiday calendar, where value may not be achievable until D+3.

2 Inbound Cut-Off Times

The following table provides details of the Cut-Off Times by which we must receive your instructions and the processing cycles applicable to each transaction type and/or currency. All times are quoted in prevailing Spanish time (CET/CEST as applicable).

Incoming Transactions (Customer Account Credited)				
Service type	Cut-Off Time (CET/CEST)	Processing cycles		
	Fully Structured for Straight Through Processing	Barclays Receipt or Execution Date	Value Date applied to credit on Barclays customer account	Value Date applicable to Counterparty Bank
SEPA Direct Debit Collections (SDD), Domestic and Cross-Border				
SDD Core and B2B – via Barclays File Gateway and SEPA Direct	10:30	D-1	D	D

Electronic Payments

Cut-Off Times do not apply to incoming electronic payments. Barclays will credit the relevant account as soon as funds are received by Barclays in Spain.

3 SEPA Direct Debit

Overview

SEPA Direct Debit is a means of originating direct debits/making a direct debit payment in Euro across SEPA. A SEPA Direct Debit will be made where the Customer provides authority to a third party (the **Originator**) to take a payment from its bank account. SEPA is currently made up of all the EEA Countries together with San Marino, Switzerland and Monaco and their territories.

There are 2 SEPA Direct Debit schemes: (i) SEPA Core Direct Debit, and (ii) SEPA B2B Direct Debit. The Core Scheme can be used to originate payments from both consumers' and business customers' accounts. The B2B Scheme can only be used to originate payments from business customers' accounts.

The European Payments Council has published separate rulebooks governing both schemes. Where Barclays allows the Customer to make payments under a particular scheme, Barclays must comply with the latest version of the rulebook for that scheme. As well as providing the account from which the Customer will make the SEPA Direct Debit payment, Barclays may provide the account into which the SEPA Direct Debit payment will be collected by the Originator.

Where a payment is to be made under the B2B scheme, as there is no refund right for an unauthorised transaction, Barclays will verify each direct debit transaction, and check whether the amount and frequency of the submitted direct debit transaction is equal to the amount and frequency agreed in the mandate, before debiting the Customer's payment account. This will be based on the mandate related information provided to Barclays.

Customer rights as a Debtor under the SEPA Direct Debit Schemes

The Customer may request that Barclays prohibits any payments leaving its accounts by SEPA Direct Debit (either generally or to a specific recipient) and may also limit payments by amount and frequency.

The Customer may request that Barclays obtains all relevant information, including any Instruction, in relation to a SEPA Direct Debit. Barclays will provide this to the Customer without undue delay.

4 Charges

Where the Customer is making a payment to an account in an EEA Country, the Customer must pay Barclays' charges for the transfer, and the beneficiary must pay its account provider's charges for the transfer. This restriction, which is a requirement of the Payment Services Directive II, does not apply to payments to accounts outside of the EEA.

5 Instructions

Barclays never uses the account name provided in an Instruction to process payments (debiting or crediting an account). Barclays uses:

- the IBAN and, if provided, the BIC (SEPA payments to an account in the EEA), or
- the IBAN and BIC (Euro payments in Spain, most international payments, and SEPA payments to accounts outside of the EEA), or
- the account number and national clearing code (for payments to countries which do not support IBAN and BIC).

Further information is available on request.

If the Customer gives the wrong details in an Instruction, Barclays will attempt to recover the payment, and will also provide information to help the Customer claim repayment.

6 External Reference Rates

Details of external reference rates are available from the Barclays websites:

- <https://www.barclayscorporate.com/general-info/externalreferencerates.html> for most currencies
- <https://www.barclayscorporate.com/general-info/interestrates/currentsterlinginterestrates.html> for Sterling.

7 Calculation of foreign exchange rates to be applied to individual payments and receipts

For all payments and receipts involving a currency conversion, the exchange rate is always fixed on the payment date and at the time that the payment is processed. The exact rate applied is derived by adding the below margin which, as shown, is dependent on the value band in which the payment falls, to the underlying Barclays Reference Rate.

FX margin applied	Payment size – EUR banding
1.60%	€0 - €30,000
1.60% - 1.16%	€30,000 - €120,000
1.16% - 0.84%	€120,000 - €300,000
0.84% to 0.48%	€300,000 - €600,000
0.48% - 0.24%	€600,000 - €1,200,000
0.24%	€1,200,000+

To obtain the current underlying Barclays Reference Rate please contact your Relationship Team or alternately, at the following link, you may view indicative, mid-market rates intended for information purposes only (they are not intended for trading purposes): <https://www.barclayscorporate.com/foreign-exchange-rates.html>. Such rates are indicative only, and may not be the actual rates applied. Through Barclays.Net it is also possible to obtain indicative rates which are composed by Barclays Reference Rate plus a margin.

The rates actually applied to each payment or receipt will be made available in the electronic banking service following the processing of the payment.

Inbound payments

Barclays will only ever credit a payment to the account specified in the instructions received from the paying bank, even if the Customer has a separate account in the same currency as the payment Barclays has received.

8 Interest

If interest is payable on an account, the time from which interest becomes payable on funds credited to an account depends on how the funds were received.

Type of payment to an account	Interest payable
Electronic payments in Euro.	The same Business Day.

9 Payment Businesses

File Gateway is currently Barclays' secure channel for communications with Payment Businesses. Using File Gateway, a Payment Business is able to submit files containing one or more instruction/request for information.

Before a Payment Business can communicate with Barclays using File Gateway, the Customer will need to apply for this service if it is not an existing user of this service.

The Customer will not need to disclose any passwords or login credentials to the Payment Business to enable it to use the secure channel. Further information about File Gateway is available on request.

10 Contacts

For the purposes of any matter related to the Spanish Customer Agreement, the Customer may contact Barclays using the contact details indicated below: spainclientservicebarclays@barclays.com

11 Glossary

A **Business Day** is a day in Spain on which banks are generally open for business. Weekends and national public holidays are not Business Days.

A **Cut-Off Time** is the time by which Barclays must receive a payment instruction or a payment into an account if it is to be processed that day.

D means the day on which Barclays receives a funds transfer or a payment instruction, or if this is after a Cut-Off Time or on a non-Business Day, the next Business Day. **D-x** means x Business Days before D. **D+x** means x Business Days after D.

Due Date at Counterparty Bank means the date on which the beneficiary bank will receive funds if the payment is in the currency of an EEA Country to a bank in an EEA Country. For any other transaction it means the date that Barclays will aim to give value to the beneficiary bank or the relevant correspondent bank.

An **EEA Country** is a country in the European Economic Area. This incorporates all European Union member states, as well as Iceland, Liechtenstein and Norway.

An **Inter-Account Transfer** is a non-SEPA transfer between two accounts held with Barclays, where the accounts are held by the same legal entity, or different legal entities within the same customer group notified to Barclays. The transfer may be in a foreign currency and/or involve a currency conversion and may also be domestic or cross border.

IBAN means international bank account number.

A **Irish Business Day** means a day in Ireland on which banks are generally open for business, excluding weekends and local public holidays.

A **Wire Transfer** is any non-SEPA transfer that is not an Inter-Account Transfer.