

**19 June 2024**

**Technical Issue Impacting Payment Processing**

We regret to inform our clients that a technical issue affecting payments and our electronic channel occurred today, June 19, 2024. Our dedicated team is actively working to resolve this matter. If you have any inquiries or require further details, please do not hesitate to contact our Client Service team via email at [client.service.hu@ingbank.com](mailto:client.service.hu@ingbank.com). We sincerely apologize for any inconvenience this may cause.

**27 November 2023**

**Information about system replacement**

Dear Client, We would like to inform you that our bank has started to replace its local account management and transaction processing system in order to fulfill our goals regarding digital transformation. This process will take place in different phases and is expected to last until the end of 2025. In case the system replacement affects the products and services you use, we will in all cases notify you in advance. In the first phase, we will carry out the system replacement for money market operations in the first quarter of 2024. We will send detailed notification to our affected customers about the changes in November 2023. We will do everything to ensure that our services remain fully available during the transition and we will inform our customers in advance about every phase of the system replacement through our website available at <https://www.ingwb.com/hu/nemzetkozi-halozat/emea/magyarorszag>. We thank you for your understanding and cooperation! If you need further information on the above, please contact our customer service at +36 1 235 8700 or [client.service.hu@ingbank.com](mailto:client.service.hu@ingbank.com). Best regards, ING Bank N.V. Hungary Branch

**17 September 2023**

**Service Outage**

We kindly inform our clients that due to planned maintenance, between 03:00 and 07:00 AM on September 17, 2023, the initiation of instant payments will not be available and incoming instant payments will be credited to customer accounts with a delay. We apologize for any inconvenience caused and appreciate your understanding!

**9 June 2023**

**Notice on IBOR transition**

Dear Client!

As we have already informed you earlier Interbank Offered Rates (**IBORs**) will be ceased and replaced by risk free rates (**Risk Free Rates**).

As a result of the cessation of the IBORs, the reference rate in those bank accounts kept in **USD** that use a London Interbank Offered Rate (**LIBOR**) as reference rate, shall be replaced by Risk Free Rates from the calendar day following the discontinuation of the reference rate in line with regulatory requirements.

Based on the above we hereby inform you that from **1 July 2023** all references in our List of Terms and Conditions and in our bank account agreements to O/N (overnight) LIBOR applicable to balances on bank accounts denominated in USD currency will be replaced by references to the **overnight SOFR**, as Risk Free Rates.

This amendment does not affect the applicable margin which remains unchanged for all bank accounts concerned. We further inform you that in case the Risk Free Rate selected by the Bank in line with the recommendation of the regulator and applied as a replacement of the reference rate is not acceptable to you for any reason, you are entitled to terminate the bank account agreement with a 30 days prior written notice, sent to the Bank within 15 days from the receipt of this notice.

We are at your disposal for any questions regarding the above.

Yours faithfully,

ING Bank N.V. Hungary Branch

**19 February 2023**

**Outages in the processing of Instant Payments**

We would like to kindly inform you that due to maintenance activities on 19th of February 2023 (Sunday), between 9 a.m. and 1 p.m., outages in the processing of Instant Payments can be expected. Please do not initiate Instant Payments during the indicated period! We sincerely apologize for any inconvenience caused.

## **25 January 2023**

### **Instant Payment system will be unavailable**

We would like to kindly inform our clients that between January 28, 2023 00:00 and January 29, 2023 04:00 a.m. GIRO Zrt. carries out a version change affecting the technical environment of instant payments. As a result, the Instant Payment system will not be available between 02:00 a.m. and 03:00 a.m. on January 29, 2023 (Sunday), and in this period, the central processing and settlement of transactions will be paused. In addition to the above period, during the version change, receiving and processing transactions is continuous, however partial communication problems may occur. We thank you in advance for your patience and understanding!

## **31 March 2022**

### **Impact of international and local sanctions on doing business in Russia, Republic of Belarus and Ukraine**

At ING, we're deeply saddened and concerned by the brutal violence we're witnessing in Ukraine. The situation has led to the announcement of international sanctions against banks, corporates and individuals involved in the current events in Russia, Republic of Belarus and Ukraine. We also see that local governments have implemented restrictions. As ING we abide by national and international sanctions and regulations.

The impact of the sanctions and implemented restrictions to date:

- **Execution of payment transactions**

Execution of payment transactions is dependent on the capabilities of the sending, receiving and intermediate banks and any further restrictions imposed by the relevant authorities. Payments to and from Russia, Belarus and Ukraine are subject to restrictions and therefore ING cannot guarantee the end-to-end execution. Information on (newly) imposed EU (European Union) and US (United

States) sanctions can be found on the [website of the Official Journal of the European Union](#) and on the [website of the U.S. Department of the Treasury](#).

- **Payments in Russian Rubles (RUB) and Belarussian Rubles (BYN)**

ING offices outside of Russia will no longer perform transactions denominated in Russian Rubles (RUB) and Belarussian Rubles (BYN) as per end-of-day 5 March 2022, including FX involving these currencies. ING Bank (Eurasia) will continue to effect payments in Russian Rubles (RUB).

- **SWIFT availability for banking flows with Russia and Belarus**

SWIFT is currently available, however selected Russian banks have been removed from the SWIFT messaging system. SWIFT has removed the following banks from the SWIFT network:

#### Russian banks

- Bank Otkritie
- Novikombank
- Promsvyazbank
- Rossiya Bank, Sovcombank
- VNESHECONOMBANK (VEB)
- VTB BANK
- Sberbank
- Credit Bank of Moscow
- Russian Agricultural Bank
- All their >50% owned subsidiaries in Russia

#### Belarussian banks

- Belagroprombank
- Belarus Development Bank
- Dabrabyt Bank
- Belarussian Bank For Development And Reconstruction

Therefore, cross border payments to and from these banks can no longer be executed.

For an overview of actions that ING is taking to support the people in Ukraine, visit [ING stands with the people of Ukraine](#).

The situation is subject to ongoing changes and new insights. ING cannot be held liable for its current interpretation of applicable sanctions and restrictive measures.

**21 March 2022**

## **Instant payments**

ING started introducing instant payments from 2019 onwards. As a pan-European bank, ING's ambition is to offer Instant payments in all countries in which it has a local presence. Here you can find information on what instant payments are, what the advantages are, and when you can initiate or receive them.

Instant payments provides your organisation with several advantages:

- Improved cash flow
- Optimisation of cash management
- Send and receive funds outside business hours
- Immediate delivery and receipt of time-critical payments
- Improved supply chain
- Opportunities for innovation
- Improved control and oversight of financial cash management

## **The benefits**

We live in a digital world of instant news and instant messages. Instant payments are a logical consequence of our 24/7 economy. Instant payments will be added to real-time payments and will give all clients the option of carrying out payments 24/7, 365 days a year.

Instant payments do not differentiate between business days, weekends or holidays for the processing of payment.\*

\* Please note that ING Belgium does not yet support booking 365 days a year, and for now still differentiates between processing payments on business days, weekends and holidays.

## Participating banks

Instant payments are not yet mandatory for banks to participate in. As a result, you may encounter that you are not be able to send an instant payment to all beneficiaries. Transactions to those beneficiaries that hold their account at a bank that is not reachable for Instant Payments will be processed as a normal SEPA Credit Transfer (during [opening hours](#)).

Instant payments provide the following advantages:

- Improvement of cash flow and optimisation of cash management by monetising on an investment opportunity during the weekend.
- Improved credit risk management.
- Send and receive funds outside business hours, in the evening, nights, weekends and holidays for receipt of e-commerce transactions, invoices, retail transactions.
- Immediate and more transparent delivery and receipt of time-critical payments such as notary and tax payment and the payment of insurance claims.
- Improved supply chain thanks to direct delivery of goods based upon receipt of funds; direct salary payment after working day.
- Opportunities for innovation, such as new products or services thanks to automatic debiting of the client's account for purchases.
- Improved control and oversight of financial cash management through centralisation of treasury activities (to remote) central location.

## Potential impact on your business

Being able to send and receive instant payments in real-time at every moment of the day, 365 days a year, can have an impact on your business.

Interaction with your clients could also be affected by instant payments depending on the choices you make, such as having operational client support 24/7, changes in your supply chain management, or options for direct billing.

## Payment and treasury systems

Accounts will be debited and credited 365 days a year.\* This may affect the way you handle your cash management.

Liquidity forecasting and reconciliation will be impacted as your balance will shift during weekends and holidays, too.

## Interest calculation

Interest calculation will be applicable on the day the account is debited or credited: book day = value date. ING will book on all calendar dates so that interest is applicable on all days.\*\*

## Reporting

ING will provide you the option of acquiring your reporting on all calendar days.\*\* Your ERP system must be able to cope with reporting on weekends and holidays to enable you to process reporting files for each day of the week or three files in the correct order on Monday morning. We advise you to contact your ERP supplier for more information.

As the end of the day has shifted to 0:00 hours, your end of day statement will be delivered after day switch. The intraday statements (MT.942 and camt.052) will eventually be sent (near) real-time.\*\*

In your statement, the incoming and outgoing Instant Payments will be reported separately (i.e. separate ING reporting code 00112 and ISO Family Code IRCT/RRCT). In your camt.05X report, a timestamp indicating the time of initiation (in milliseconds) will be added to the report.\*\*

[More information on your reporting.](#)

## Cash Management

### Cash Balancing

If you have a Domestic Cash Balancing or Cross-Border Cash Balancing pool the introduction of instant payments/365 day reporting may result that transactions and sweeps will be processed on the participating account and master account on weekend days. It could also be that balances will remain on your participating account during the weekend. However, these will be transferred on the next processing day in accordance with the original value day.

### Virtual Bank Account (VBA)

If you have a Domestic Virtual Bank Account structure or Cross-Border Virtual Bank Account structure the introduction of instant payments/365 day reporting may result

that transactions and sweeps will be processed on the VBA account and master account on weekend days.

For more information view our [Instant Payments/365 day reporting and sweep processing per Cash Management Product](#).

Countries where instant payments are operational

From November 2017, banks in Europe are gradually adopting SEPA instant payments. ING Bank, as a pan-European player, has the ambition to offer instant payments in all network countries in which it has a local presence.

### **Austria**

Wholesale Banking clients can receive SEPA instant payments. Sending SEPA instant payment for Wholesale banking clients is available via InsideBusiness Payments (IBP) with a maximum amount of € 5,000,000 per transaction, assumed that the beneficiary bank indicated that it allows higher amounts. If not, the default limit of €100,000 per transaction is applicable.

SEPA Instant payments are processed within 10 seconds, 24/7/365 (book date = value date).

### **Belgium**

Retail customers can send and receive SEPA instant payments (private individuals through Mobile & Home Bank, business clients through Business Bank and Telelink Online). Apart from the channel limit, domestic SEPA instant payments have no maximum amount per transaction.

The maximum amount for cross border SEPA instant payments is €100,000 per transaction.

Wholesale Banking clients currently can only receive SEPA instant payments.

SEPA instant payments are processed within a few seconds, 24/7/365 (transaction date = value date).

### **The Netherlands**

Retail customers can send and receive SEPA instant payments. Apart from the channel limit, domestic SEPA instant payments have no maximum amount per transaction.



Wholesale Banking clients can receive SEPA instant payments. Sending domestic SEPA instant payments for Wholesale banking clients is available via InsideBusiness Payments (IBP) with a maximum amount of € 5,000,000 per transaction.

Also, for cross border SEPA instant payments, the maximum amount is €5,000,000 per transaction, assumed that the beneficiary bank indicated that it allows higher amounts. If not, the default limit of €100,000 per transaction is applicable.

SEPA instant payments are processed within a few seconds, 24/7/365 (book date = value date).

### **Luxembourg**

Wholesale Banking clients currently can only receive SEPA instant payments. Instant Payment transactions towards EUR accounts at ING Luxembourg are limited to EUR 100,000.

SEPA instant payments are processed within a few seconds, 24/7/365 (transaction date = value date).

### **Spain**

Retail customers and Wholesale Banking clients can receive SEPA instant payments, credited end-of-day for Wholesale Banking clients.

### **Portugal**

Wholesale Banking clients currently can only receive SEPA instant payments.

SEPA instant payments are processed within a few seconds, 24/7/365 (transaction date = value date).

The sending of SEPA instant payments will come in due course.

### **Germany**

Wholesale Banking clients can receive SEPA instant payments. Sending SEPA instant payment for Wholesale banking clients is available via InsideBusiness Payments (IBP) with a maximum amount of € 5,000,000 per transaction, assumed that the beneficiary bank indicated that it allows higher amounts. If not, the default limit of €100,000 per transaction is applicable.

SEPA Instant payments are processed within 10 seconds, 24/7/365 (book date = value date).

## **Hungary**

Wholesale Banking clients can send and receive domestic HUF instant payments (HCT Inst). HUF Instant Payments are processed within 10 seconds with a maximum amount of HUF 10,000,000.

## **Italy**

Wholesale Banking clients can receive SEPA instant payments.

Sending SEPA instant payment for Wholesale banking clients is available via InsideBusiness Payments (IBP) with a maximum amount of € 5,000,000 per transaction, assumed that the beneficiary bank indicated that it allows higher amounts. If not, the default limit of €100,000 per transaction is applicable.

SEPA Instant payments are processed within 10 seconds, 24/7/365 (book date = value date).

### **Useful links:**

[TIPS instant payments](#)

[EBA RT1 instant payments](#)

## **21 February 2022**

### **ING Tempo - Podcast**

[ING Tempo on Spotify](#)

## **31 March 2016**

### **Mandatory use of XML format in case of SEPA transfer orders**

Dear Client,

Please be informed that pursuant to Article 5 (1) b) of the Regulation no 260/2012 of the European Parliament and of the Council establishing technical and business requirements for credit transfers and direct debits in Euro and amending Regulation (EC) No 924/2009 ("Regulation") the message format specified in point (1)(b) of the Annex (ISO 20022 XML standard) shall be used for the initiation or receipt of credit

transfers or direct debits bundled together for transmission by payment service users who are not considered as consumers or microenterprises.

This means that as of 31 October 2016 your SEPA transfer orders (SEPA Credit Transfer) will only be accepted by the bank in XML format, if all the below conditions apply at the same time:

- the currency of the initiated transaction is EUR,
- the beneficiary of the transaction is located in the SEPA zone (27 EU member states, and Switzerland, Norway, Iceland, Liechtenstein), and
- your transactions are uploaded via the ING Wholesale Banking Inside Business Payments Hungary system in bundled- mode (including more items) in MT 100 or MT 103 format,

the regulations mentioned in the 1st and 2nd paragraphs will apply to your transfer orders. The bank, therefore, - acting according to these legal requirements - starting as of 1 November 2016 will only be able to accept these orders in XML format.

For any other payment order types not mentioned above the XML format requirement will not apply.

The above regulation-through establishing a single European financial market - serves your financial comfort with being uniformly applicable to all your financial services providers and above detailed payment transaction, consequently you will be able to use a single format payment order with all your financial services providers.

Please note that ING Bank N.V. Hungary Branch has been prepared for receiving payment orders in XML format.

At the same time the relevant IT system of your company should be ready for generating XML format which might require system development or format configuration in your system. Therefore we kindly ask you to please make the necessary preparations.

You can find further information about ISO standards [here](#) and [here](#). The above mentioned regulation can be found [here](#).

Should you need any further information, please do not hesitate to contact us.

Thank you for your attention and cooperation!