|  |  |  |  |
| --- | --- | --- | --- |
| **TIME SCHEDULE FOR EXECUTION OF PAYMENT TRANSACTIONS** | | | |
| **1** | **2** | **3** | **4** |
| **No** | **Payment transaction** | **Submition time** | **Execution time** |
|  | **PAYMENT TRANSACTIONS** |  |  |
|  | **NATIONAL PAYMENT TRANSACTIONS** |  |  |
|  | Interbank payment orders submitted in a paper form to be processed in RTGS payment system | Untill15:30 on working days | On the same day if there is a coverage |
|  | Interbank payment orders submitted in a paper form to be processed in DNS payment system | Untill15:30 on working days | On the same day if there is a coverage |
|  | Payment orders submitted electronically to be processed in RTGS payment system | Untill17:20 on working days | On the same day if there is a coverage |
|  | Payment orders submitted electronically to be processed in DNS payment system | Untill15:55 on working days | On the same day if there is a coverage |
|  | Payment orders submitted electronically | After 17:20 | Next working day if there is a coverage |
|  | Interbank payment orders submitted electronically on Saturday and other non working days |  | Next working day if there is a coverage |
|  | **INTERNATIONAL PAYMENT TRANSACTIONS** |  |  |
|  | International payment transaction (Nostro payment order) | Untill 14:30 | On the same day if there is a coverage (T+0) |
|  | International payment transaction (Nostro payment order) | After 14:30 | Next day if there is a coverage (T+1) |
|  | **PAYMENT INFLOWS** |  |  |
|  | **NATIONAL PAYMENT TRANSACTIONS** | Untill17:30 | Same day |
|  | **INTERNATIONAL PAYMENT TRANSACTIONS** | Untill15:30 | Same day |
|  | **CACHE PAYMENTS** |  |  |
|  | **DEPOSITS** |  |  |
|  | Deposit on client's own  account in the Bank | Untill15:30 on working days | Same day |
|  | **WITHDRAWALS** |  |  |
|  | Withdrawal from the  account in the Bank | Untill15:30 on working days | Same day |
| Note: For cash withdrawals from the accounts of legal entities over 50.000 € it is required to make an announcement three days earlier. | | | |
|  | **OPERATIONS RELATED TO THE EXECUTION OF AUTHORIZATIONS AND BILLS OF EXCHANGE** |  |  |
|  | Execution of the payment order initiated by the payee (debit order) | Untill15:30 | On the same day if there is a coverage |

* Payment orders received after the submition time are considered as received the next working day.
* As a working days for submition of payment orders for the execution of national payment transactions are not considered Saturdays, Sundays and holidays in Montenegro.
* As a working days for submition of payment orders for the execution of international payment transactions are not considered Saturdays, Sundays and holidays in Montenegro.
* Execution time for the international payment transactions is related to a working days of providers of payment services abroad.
* Execution of national interbank payments is done through the RTGS and DNS payment systemsowned and operated by the Central Bank of Montenegro.
* In emergency situations in which the Bank can not have the influence (interruption of telecommunication connections, loss of electricity, non-functioning of the payment system for interbank transactions etc.) the Bank may deviate from the timetable forsubmition and execution of payment orders.

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