

# SEPA Payment Files

Timelines for SEPA payments

# Timelines for SEPA Payments

## 1. Introduction

This document has been prepared to provide guidance in relation to SEPA Direct Debit and Credit Transfer payment timelines for AIB originators. This document will detail examples relating to the impact of Bank Holidays and non-Target days on the submission timelines, debit dates, value dates and PAIN.002 dates for SEPA payments.

### What is an Interbank Business Banking Day?

Interbank Business Banking days or Target Days are days set by the European Central Bank on which bank transactions may be processed. Target days may fall on Irish bank holidays, but not on Saturdays and Sundays. Presentation files (Pain.008s) and Rejection files (Pain.002s) are not processed on these dates.

#### The following dates are non-Target Days:

- Christmas Day
- St. Stephens Day
- New Years Day
- Good Friday
- Easter Monday
- May Day (01st May)

## 2. SEPA Direct Debits

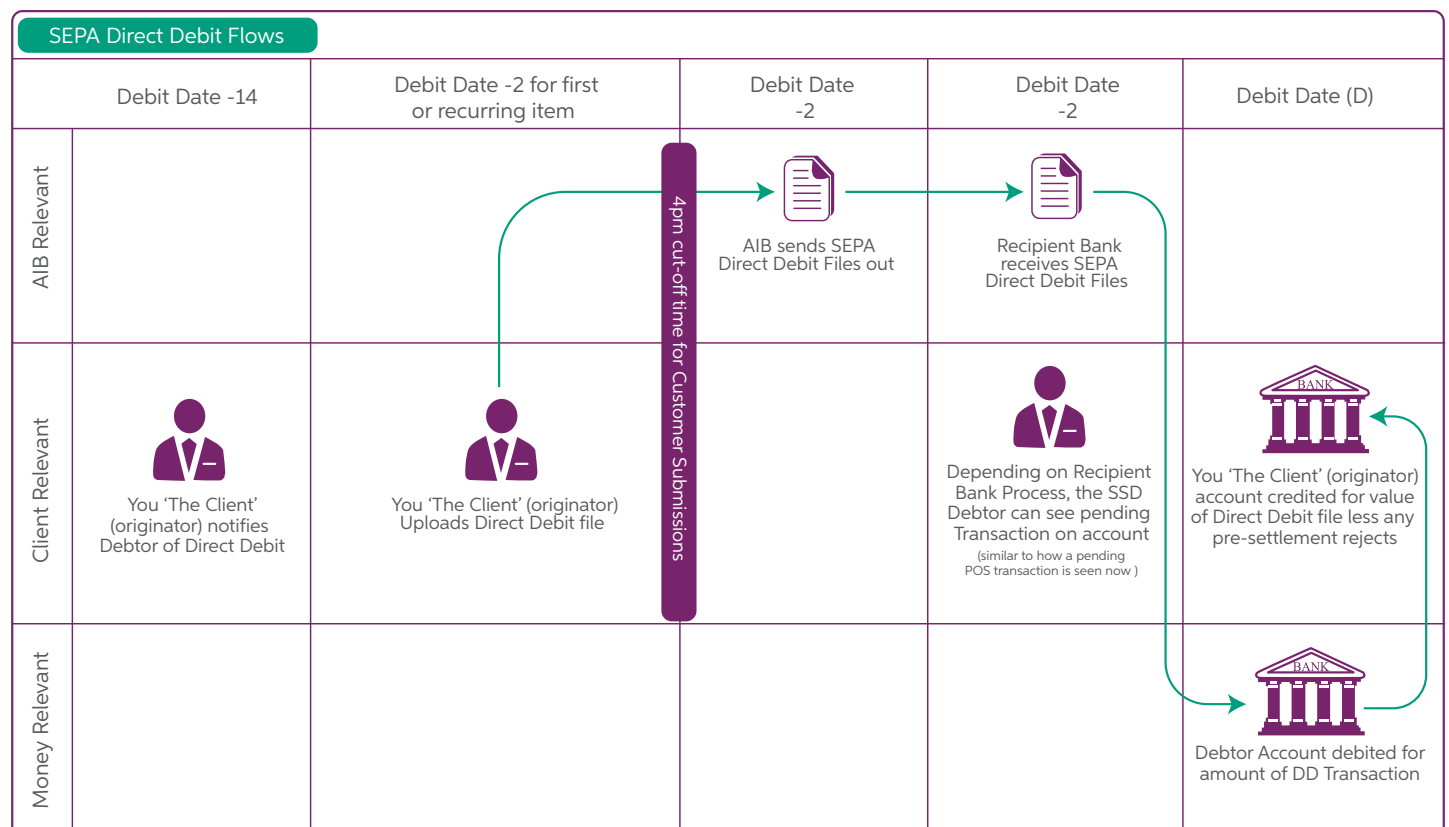
### 2.1 SEPA Direct Debit Overview

#### File Type 1: First Presentation / Once Off Presentation:

A First Submission (FRST) or a Once-Off Submission (OOF) can be submitted 2 banking days prior to the Debit Date (the date on which the payments are secured).

#### File Type 2: Recurring Presentations / Final Presentation:

Recurring Submission (RCUR) or a Final Submission (FNAL) can be submitted 2 banking days in advance of the Debit Date. You may upload submissions 30 days in advance of the Debit Date.



## 2.2 Impact of non-Target Days & Bank Holidays on Upload Dates - For Customers availing of D-6 and D-3.

Please note all of the below are only example scenarios.

 = Irish Bank Holiday       = Non-Target Day

### Upload Date is a Bank Holiday which is a Target Day

- No impact on file submission timelines.
- For example if your desired Debit Date is Tuesday 9th June 2015, D-6 (based on Target calendar) indicates a minimum upload date for FRST collections as Monday 1st June. Although the 1st June is an Irish Bank holiday, a file submitted on this date can successfully collect on Tuesday 9th June.

**June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9				

### Non-Target Day falls between Upload Date and Specified Debit Date

- Non-Target date must be excluded from D-6 / D-3 calculation.
- For example, if your desired debit date is Friday 10th April 2015, D-6 based on the Target calendar indicates a minimum upload date for FRST collections as Tuesday 31st March. This is due to the fact that Friday the 3rd April and Monday the 6th April (Good Friday and Easter Monday) are non-Target days and hence must be excluded from the D-6 count.

**March / April 2015**

Su	Mo	Tu	We	Th	Fr	Sa
		31	1	2	3	4
5	6	7	8	9	10	

### Bank Holiday which is a Target Day falls between Upload Date and Specified Debit Date

- Bank Holiday is included in D-6 / D-3 calculation as normal as it is a Target Day.
- For example, if your desired Debit Date is Friday 5th June 2015, D-6 (based on Target calendar) indicates a minimum upload date for FRST collections as Thursday 28th May. Although the 1st June 2015 is an Irish Bank Holiday it is a Target working day and hence can be included in the D-6 calculation.

**May / June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
				28	29	30
31	1	2	3	4	5	6

## 2.3 Impact of non-Target Days & Bank Holidays on Upload Dates - For Customers availing of D-2

 = Irish Bank Holiday       = Non-Target Day

### Upload Date is a Bank Holiday which is a Target Day

- No impact on file submission timelines.
- For example if your desired Debit Date is Wednesday 3rd June 2015, D-2 (based on Target calendar) indicates a minimum upload date for collections as June. Although the 1st June is an Irish Bank holiday, a file submitted on this date can successfully collect on Wednesday 3rd June.

**May / June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
				28	29	30
31	1	2	3	4	5	6

### Non-Target Day falls between Upload Date and Specified Debit Date

- Non-Target date must be excluded from D-2 calculation.
- For example, if your desired Debit Date is Tuesday 7th April 2015, D-2 based on the Target calendar indicates a minimum upload date for collections as Wednesday 1st April. This is due to the fact that Friday the 3rd April and Monday the 6th April (Good Friday and Easter Monday) are non-Target days and hence must be excluded from the D-2 count.

**March / April 2015**

Su	Mo	Tu	We	Th	Fr	Sa
		31	1	2	3	4
5	6	7	8	9	10	

### Bank Holiday which is a Target Day falls between Upload Date and Specified Debit Date

- Bank Holiday is included in D-2 calculation as normal as it is a Target Day.
- For example, if your desired Debit Date is Tuesday the 2nd June 2015, D-2 (based on Target calendar) indicates a minimum upload date for collections as Friday 29th May 2015. Although the 1st June 2015 is an Irish Bank Holiday it is a Target working day and hence can be included in the D-2 calculation.

**May / June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
					22	23
24	25	26	27	28	29	30
31	1	2				

## 2.4 Impact of non-Target Days & Bank Holidays on Debit Dates - For Customers availing of D-6 and D-3

### Specified Debit Date is a Bank Holiday which is a Target Day

- No impact on file submission timelines however collections from accounts held in the Republic of Ireland will not take place until the next available business banking day. This is also the date on which funds will be credited to the creditor's nominated account.
- For example, if your desired Debit Date is Monday 1st June 2015, D-6 based on the Target calendar indicates a minimum upload date for FRST collections as Friday 22nd May.
- Debtor accounts held in SEPA countries where 1st June 2015 is a business banking day will be debited on 1st June. Debtor accounts held in the Republic of Ireland will not be debited until Tuesday 2nd June. The creditor will receive value for the file on Tuesday 2nd June.

**May / June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
					22	23
24	25	26	27	28	29	30
31	1					

### Specified Debit Date is a non-Target Day

- As best practice a non Target day or a weekend should not be specified as the Debit Date in a SEPA Direct Debit File. If a file is submitted with a non Target day as the specified Debit Date the Debit Date will be rolled forward to the next business banking day. Value will be credited to the creditor's nominated account on the rolled-forward Debit Date.
- For example, if your desired Debit Date is Friday 3rd April 2015, a non-Target day, D-6 (based on Target calendar) indicates a minimum submission date for FRST collections as Thursday 26th March. Note however that AIB will roll the Debit Date forward to Tuesday 7th April (as Monday 6th April is also a non-Target day).

**March / April 2015**

Su	Mo	Tu	We	Th	Fr	Sa
				26	27	28
29	30	31	1	2	3	4
5	6	7				

## 2.5 Impact of non-Target Days & Bank Holidays on Debit Dates - For customers Availing of D-2

### Specified Debit Date is a Bank Holiday which is a Target Day

- No impact on file submission timelines however collections from accounts held in the Republic of Ireland will not take place until the next available business banking day. This is also the date on which funds will be credited to the creditor's nominated account.
- For example, if your desired Debit Date is Monday 1st June 2015, D-2 based on the Target calendar indicates a minimum upload date for collections as Thursday 28th May.
- Debtor accounts held in SEPA countries where 1st June 2015 is a business banking day will be debited on 1st June. Debtor accounts held in the Republic of Ireland will not be debited until Tuesday 2nd June. The creditor will receive value for the file on Tuesday 2nd June.

**May / June 2015**

Su	Mo	Tu	We	Th	Fr	Sa
					22	23
24	25	26	27	28	29	30
31	1					



### Specified Debit Date is a non-Target Day

- As best practice a non Target day or a weekend should not be specified as the Debit Date in a SEPA Direct Debit File. If a file is submitted with a non Target day as the specified Debit Date the Debit Date will be rolled forward to the next business banking day. Value will be credited to the creditor's nominated account on the rolled-forward Debit Date.
- For example, if your desired Debit Date is Friday 3rd April 2015, a non-Target day, D-2(based on Target calendar) indicates a minimum submission date for collections as Wednesday 1st April. Note however that AIB will roll the Debit Date forward to Tuesday 7th April (as Monday 6th April is also a non-Target day).

### March / April 2015

Su	Mo	Tu	We	Th	Fr	Sa
				26	27	28
29	30	31	1	2	3	4
5	6	7				

The table below details additional examples of the minimum required Upload Dates to iBB for SEPA Direct Debit files in order to achieve a desired SDD Debit Date:

Desired SDD Debit Date	Actual SDD Debit Date Sent to SEPA Scheme – 'D'	Funds Debited	Value Date	Minimum Required Upload Date (FRST/ OOFF Collections)	Minimum Required Upload Date (RCUR / FNAL Collections)
3rd April 2015 (non-Target Day)	Tuesday 7th April 2015	Tuesday 7th April 2015	Tuesday 7th April 2015	Tuesday 26th March 2015	Tuesday 31st March 2015
6th April 2015 (non-Target Day)	Tuesday 7th April 2015	Tuesday 7th April 2015	Tuesday 7th April 2015	Tuesday 26th March 2015	Tuesday 31st March 2015
Friday 1st May 2015 (non-Target Day)	Tuesday 5th May 2015	Tuesday 5th May 2015	Tuesday 5th May 2015	Thursday 23th April 2015	Tuesday 28th April 2015
Monday 4th May 2015 (Irish Bank Holiday)	Monday 4th May 2015	Monday 4th May 2015 for non-ROI accounts Tuesday 5th May 2015 for ROI accounts	Tuesday 5th May 2015	Thursday 23th April 2015	Tuesday 28th April 2015
Tuesday 5th May 2015	Tuesday 5th May 2015	Tuesday 5th May 2015	Tuesday 5th May 2015	Friday 24th April 2015	Wednesday 29th April 2015
Monday 25th May 2015 (UK Bank Holiday)	Monday 25th May 2015	Monday 25th May 2015 for ROI Accounts Tuesday 26th May 2015 for UK Accounts	Monday 25th May 2015	Friday 15th May 2015	Wednesday 20th May 2015
Tuesday 9th June 2015	Tuesday 9th June 2015	Tuesday 9th June 2015	Tuesday 9th June 2015	Monday 1st June 2015	Thursday 4th June 2015

## 2.6 The impact of non-Target days & Irish Bank Holidays on the calculation of PAIN.002 Offset

There are three key inputs to determining whether unpaids in a PAIN.002 file are pre or post settlement:

- 1. The Desired Debit Date** – From the <ReqdColltnDt> field in the PAIN.008 File or the PAIN.002 File.
- 2. The Actual Debit Date ('D')** – If the Desired Debit Date is a non-Target Day, the Actual Debit Date is the next available Target Day.
- 3. The Date of Receipt of a PAIN.002 file by AIB** – Contained within the PAIN.002 file name. Note that the date in the PAIN.002 file name is the day which the PAIN.002 file becomes available to download from iBB.

If the **Date of Receipt of a PAIN.002 File** is on or before 'D+1' (where 'D' is the **Actual Debit Date**) then the PAIN.002 contains pre-settlement unpaids.

For example, if a PAIN.002 file becomes available to download from iBB on the 22nd May, the PAIN.002 file name will contain a date of the 22nd May. If the Actual Debit Date for the file is the 21st May or later, then the file contains pre-settlement unpaids. If the Actual Debit Date for the file is the 20th May or earlier then the file contains post-settlement unpaids.

The table below details additional examples of how non-Target days and Irish Bank Holidays impact the Actual Debit Date of SEPA Direct Debit Files:

Desired SDD Debit Date	Actual SDD Debit Date – ‘D’	Funds Debited	Value Date	PAIN.002 Containing Pre-Settlement Rejects	PAIN.002 Containing Post-Settlement Returns
Thursday 23rd April 2015	Thursday 23rd April 2015	Thursday 23rd April 2015	Thursday 23rd April 2015	Date in File Name – Is equal or prior to Friday 24th April 2015 (D+1)  Available for download from iBB – On or before Friday 24th April 2015 (D+1)	Date in File Name – Is equal or later than Saturday 25th April 2015  Available for download from iBB – On or after Saturday 25th April 2015
Friday 3rd April 2015	Tuesday 7th April 2015	Tuesday 7th April 2015	Tuesday 7th April 2015	Date in File Name – Is equal or prior to Wednesday 8th April 2015 (D+1)  Available for download from iBB – On or before Wednesday 8th April 2015 (D+1)	Date in File Name – Is equal or later than Thursday 9th April 2015  Available for download from iBB – On or after Thursday 9th April 2015
Friday 1st May 2015 (non-Target Day)	Tuesday 5th May 2015	Tuesday 5th May 2015	Tuesday 5th May 2015	Date in File Name – Is equal or prior to Tuesday 5th May 2015 (D+1)  Available for download from iBB – On or before Tuesday 5th May 2015 (D+1)	Date in File Name – Is equal or later than Wednesday 6th May 2015 (D+2)  Available for download from iBB – On or after Wednesday 6th May 2015 (D+2) Tuesday 5th May 2015
Monday 4th May 2015 (Irish Bank Holiday)	Monday 4th May 2015	Monday 4th May 2015 for non-ROI accounts  Tuesday 5th May 2015 for ROI accounts	Tuesday 5th May 2015	Date in File Name – Is equal or prior to Tuesday 5th May 2015 (D+1)  Available for download from iBB – On or before Tuesday 5th May 2015 (D+1)	Date in File Name – Is equal or later than Wednesday 6th May 2015 (D+2)  Available for download from iBB – On or after Wednesday 6th May 2015 (D+2) Tuesday 5th May 2015
Monday 25th May 2015 (UK Bank Holiday)	Monday 25th May 2015	Monday 25th May 2015 for ROI Accounts  Tuesday 26th May 2015 for UK Accounts	Monday 25th May 2015	Date in File Name – Is equal or prior to Tuesday 26th May 2015 (D+1)  Available for download from iBB – On or before Tuesday 26th May 2015 (D+1)	Date in File Name – Is equal or later than Wednesday 27th May 2015 (D+2)  Available for download from iBB – On or after Wednesday 27th May 2015 (D+2)

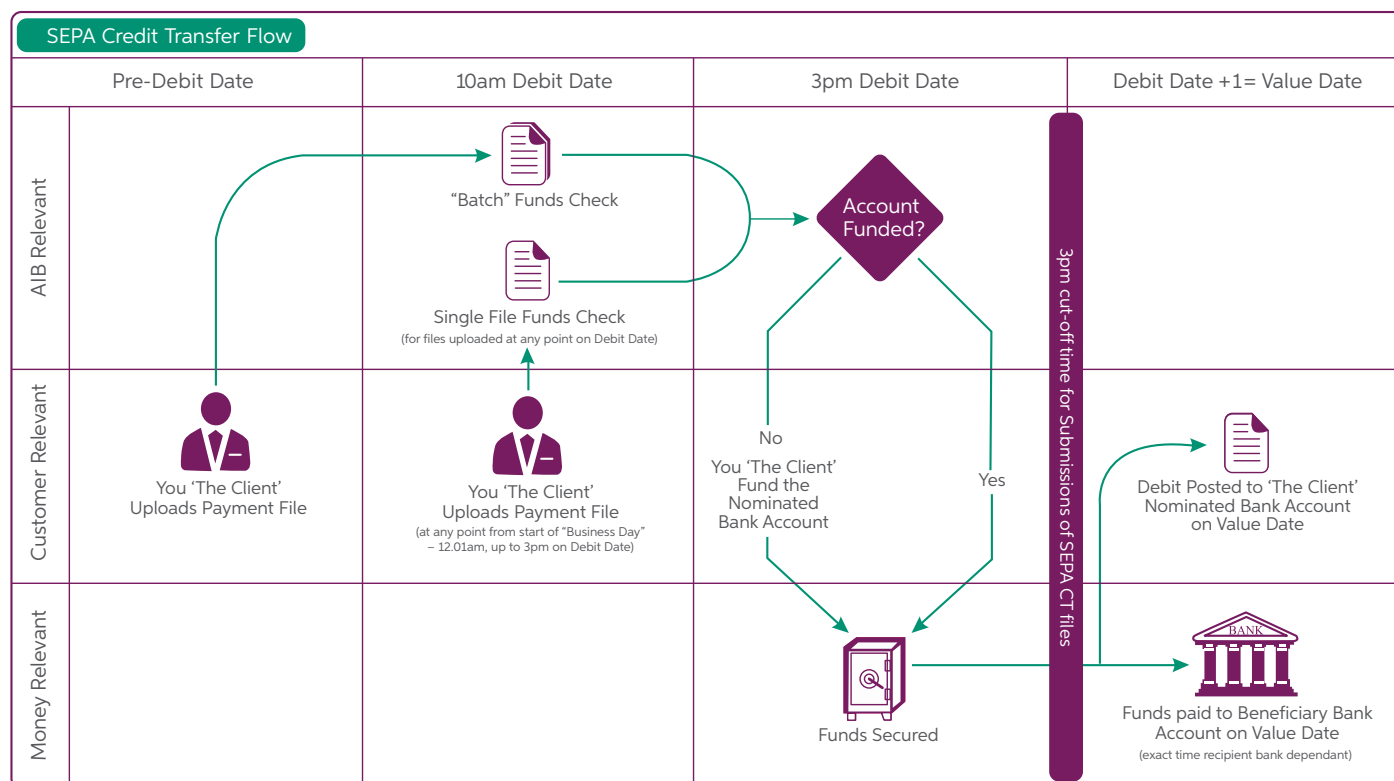
### 3. SEPA Credit Transfers

#### 3.1 SEPA Credit Transfer Overview

Customers are required to upload their payment files to iBB with a 'Debit Date' (D) on the file, one business banking day prior to the day the beneficiary is to receive the funds (the Value Date).

**For example:** If your beneficiaries require value on 24th April, the 'Debit Date' on the file must be 23rd April.

- Note that the 23rd April is the day AIB will secure your account for funds to the value of credits being paid. The payment file will not be processed and will be rejected if your nominated bank account is not sufficiently funded on the Debit Date, in this case the 23rd April.



#### 3.2 The impact of non-Target days & Irish Bank Holidays on Debit Dates and Value Dates

**Specified Debit Date is an Irish Bank Holiday** – The Debit Date will be rolled-forward by AIB and the funds will be secured at 10am on the next business banking day.

- For example, for a file submitted with a Debit Date of Monday 4th May (which is an Irish Bank Holiday), funds will not be secured until 10am on the next business banking day Tuesday 5th May. The Value Date will therefore be Wednesday the 6th May.

**Specified Debit Date is May 01st (a non-Target Day which is not an Irish Bank Holiday)** – No impact on the Debit or Value Date for the file. The Debit Date will not be rolled forward as May 01st is a business banking day in the Republic of Ireland. The Value Date will be Tuesday 5th May 2015 as Monday the 4th May 2015 is an Irish Bank Holiday so the payment will roll over to the next business banking day (Tuesday 5th).

**Specified Debit Date is a Friday or a business banking day immediately prior to a non-Target Day** – No impact on the Debit Date (Fund Check), but possible impact on the Value Date depending on the financial institution of the beneficiary account.

- The Value Date will be on the next business banking day however for certain Financial Institutions, the beneficiary will have use of the funds from the Saturday (if Debit Date was Friday) or on the non-Target day (if the Debit Date was a business banking day immediately prior to the non-Target Day).

The table below details examples of the minimum required Upload Dates to iBB for SEPA Credit Transfer files in order to achieve desired Debit Dates and Value Dates:

Date File Submitted to iBB (Before cut-off)	Debit Date on File Submission	Date / Time Funds Secured (Fund Check)	Date Funds Debited	Value Date
Thursday 3rd April 2015	Thursday 3rd April 2015	On Upload	Tuesday 7th April 2015 Note Friday 4th April and Monday 6th April are Irish Bank Holidays (Good Friday & Easter Monday)	Tuesday 7th April 2015 Note that some Financial Institutions may allow the beneficiary use of the funds from Friday 4th April however value for Interest purposes will be from Tuesday 7th April 2015
Thursday 3rd April 2015	Friday 4th April 2015	Tuesday 7th April 2015 at 10am (Delay due to Irish Bank Holiday)	Wednesday 8th April 2015	Wednesday 8th April 2015
Thursday 30th March 2015	Thursday 30th March 2015	On Upload	Friday 1st May Note: Friday 1st May is a non-Target day	Friday 1st May if beneficiary is with AIB Tuesday 5th May (Note: Monday the 4th May 2015 is an Irish Bank Holiday) Note: Friday 1st May is a non-Target day
Thursday 30th April 2015	Monday 4th May 2015 (Irish Bank Holiday)	Tuesday 5th May 2015 at 10am (Delay due to Irish Bank Holiday)	Wednesday 6th May 2015	Wednesday 6th May 2015
Friday 1st May March 2015	Friday 1st May March 2015	On Upload	Tuesday 5th May 2015 (Delay due to	Tuesday 5th May 2015 (Delay due to Irish Bank Holiday)



# How to get in touch

This brochure has been prepared by AIB for general guidance to business customers on SEPA Direct Debits. As ever, we would be very happy to answer any questions you may have or discuss any aspect in greater detail.

Please email [sepa@aib.ie](mailto:sepa@aib.ie) or visit our website: [www.aib.ie/sepa](http://www.aib.ie/sepa) for further information on SEPA Direct Debits.

**Please email [sepa@aib.ie](mailto:sepa@aib.ie) or visit [www.aib.ie/sepa](http://www.aib.ie/sepa)**

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