

ConnectPay

Payment guidelines

Version CPL-CO-M-001.10

1. Payment types & transaction limits

Payment types

SEPA: Payments are available for sending and receiving funds. All EU banks (and many more) support SEPA transfers. SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day. SEPA participant countries can be found [here](#).

SWIFT: Inbound and outbound SWIFT wires are available. Certain conditions might apply, depending on the industry or currency. For more information, kindly contact our Customer Support team at support@connectpay.com.

Transaction limits

General transaction limits are set by default during your account opening process.

Maximum transaction limit can be established by the client. Limits exceeding maximum allowed transaction limit is a separate service provided at the clients' request and clients' own risk. The service may be provided when client wants to initiate payments exceeding maximum transaction limits. All limits are specified in the Price List.

2. Receiving funds

SEPA: Receiving funds via SEPA

In order to receive funds to your ConnectPay account, please provide the sender with the below information:

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Beneficiary name: < Insert name and surname or company name that holds the ConnectPay account >

Beneficiary account: < Insert your ConnectPay IBAN account number >

Bank name: UAB ConnectPay

Bank SWIFT/BIC code: CNUALT21XXX

Bank address: Algirdo str. 38, 03218, Vilnius, Lithuania

Important - for SEPA payments the below instructions/conditions must be met:

- Choose Standard priority type and SHA (shared) commission type
- Make sure the remitting bank is a SEPA participant.

Note: please make sure you don't choose Urgent/Very Urgent priority type or Our/Beneficiary commission type as those options are not supported on SEPA. Your payment might be rejected and not reach your ConnectPay account.

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SWIFT: Receiving funds via SWIFT

Inbound SWIFT payments are available under certain conditions. For more information, kindly contact our Customer Support team.

2. Sending funds

SEPA: Sending funds via SEPA

Currently SEPA (Single Euro Payments Area) transfers can only be executed:

- In EUR currency
- To a bank which is a SEPA-participant
- If the payment is issued to a bank which is based in a SEPA country. Please see the list of SEPA countries [here](#).

SWIFT: Sending funds via SWIFT

Outbound SWIFT payments are available under certain conditions. For more information, kindly contact our Customer Support team at support@connectpay.com.

Currently SWIFT payments can be executed:

- In any supported currency. Please see the list of supported currencies for SWIFT payments below¹.
- To banks which are not SEPA participant or in countries outside the EU/EEA region.

¹ The supported currencies for SWIFT payments are: CAD, CHF, EUR, GBP, JPY, PLN, RUB and USD.

Outbound SWIFT payments might require additional information indicated in the Payment details when sending funds to certain countries:

All countries (any currency):

When sending a SWIFT payment, kindly please indicate beneficiary's address in the Payment details.

United States of America (any currency):

When sending funds to USA, kindly please indicate beneficiary bank's ABA code in the Payment details.

Canada (any currency):

When sending funds to Canada, kindly please indicate beneficiary bank's Routing Number in the Payment details.

India (any currency):

When sending funds to India, kindly please indicate beneficiary bank's IFS code in the Payment details.

United Arab Emirates (any currency):

When sending funds to UAE, kindly please indicate the Purpose of Payment code in the Payment details.

A list of POP codes can be found [here](#).

South Africa (any currency):

When sending funds to South Africa, kindly please indicate beneficiary bank's Branch code and the Balance of Payments code in the Payment details.

A list of BOP codes can be found [here](#).

Russia (applicable only in RUB currency):

When sending funds to Russia, kindly please indicate the following information:

If the beneficiary is a person, please indicate:

1. Beneficiary name, patronymic and family name;
2. Beneficiary bank BIK code, which consists of 9 digits;

If the beneficiary is a legal entity, please indicate:

1. Beneficiary's taxpayer identification number; (10- or 12-digit INN code)
2. Beneficiary's KPP code; (If the beneficiary is a budgetary institution, the KPP code must be indicated)
3. VO code; (Indicate the 5 digit currency transaction code). A list of VO codes can be found [here](#).
4. Beneficiary bank BIK code, which consists of 9 digits;
5. Indicate if VAT (NDS) applies.

3. Payment processing schedule

SEPA payment processing schedule

Time of payment submission through online banking	Preliminary payment receipt time during the business day
9:10 AM EEST	Same day 11:20 AM EEST
9:11 AM EEST – 11:40 AM EEST	Same day 13:45 PM EEST
11:41 AM EEST – 14:10 PM EEST	Same day 16:15 PM EEST
14:11 PM EEST – 16:10 PM EEST	Same day 17:45 PM EEST
16:11 PM EEST	Next business day 11:20 AM EEST

Please note that business days exclude weekends, Good Friday and [Public Holidays in Lithuania](#). Preliminary payment receipt times will be affected on non-business days.

SWIFT payment processing schedule

For all supported currencies:

Time of payment submission through online banking	Preliminary payment receipt time during the business day
8:00 AM EEST – 14:30 PM EEST	up to 3 business days
14:31 PM EEST	up to 4 business days

When sending SWIFT payments, please note that business days exclude weekends and Public Holidays in [Lithuania](#). Preliminary payment receipt times will be affected on non-business days. Moreover, kindly take into account that the payment processing schedule might be affected if other third-party banks are involved.

4. Rules and guidelines

Payments are credited to your IBAN account only on business days.

Kindly notice, that ConnectPay cannot execute a payment in the following cases:

- The IBAN given is incorrect or incomplete.
- The balance in the account is insufficient to cover the payment and related fees.
- The required documents or other information necessary for the execution have not been provided.
- There are available national and/or international sanctions against organizations, institutions, individuals or countries linked to the specific payment order.
- Restrictions exist under the applicable law and/or the relevant regulations on the payment transaction and/or contractual terms under which the account is held.

Disclaimer: ConnectPay isn't liable for third-party banks or payment systems which refuse to carry out/accept specific payment orders.

Restricted countries and industries for outgoing payments

Currently ConnectPay **does not** execute payments to the following countries: Iran, Syria, Northern Korea, the Crimea, Northern Sudan, Burma (Myanmar).

Transfers are not available for the following industries: Binary options, Drugs, any substance mimicking illegal drugs and any product intended to be used to create drugs (seeds, etc), Escort and Dating with sexual intention, Ponzi / Illegal Pyramid Schemes, Prostitution, Selling protected animals, Shell Banks, Tarot and fortune telling, Unregistered Charities, Weapons and Ammunition, Industries operating/selling/linked with Prohibited countries (commodity trade, travel agencies, embassies, etc.), Customers using deceptive marketing practice or blurry sales terms and conditions (such as offering a gift or goods at a cheap price to bind customers to a long – term subscription because of unclear or blurry terms and conditions).

The information contained here is for general information only and is provided on an "as is" basis without warranty of any kind and may be changed at any time without prior notice. The above payment schedule is for reference only. ConnectPay reserves the rights to revise the payment schedule from time to time.