

## BANKSERVAFRICA EFT CUT-OFF TIMES



**17:00** ON WEEKDAYS



**11:30** ON SATURDAYS



### MONDAY TO SATURDAY

Sundays and public holidays are non-processing days.



To meet these, banks have their own daily cut-off times.

These vary at

**15:00 OR 16:00**



#### TIPS

- ✓ If you're needing to make a payment as a matter of urgency – or overnight – do it sooner rather than later to meet your bank's cut-off times.
- ✓ Payments can also be planned ahead of time by knowing the EFT processing service options

## BANKSERVAFRICA PROCESSING SERVICES FOR BANK EFTS



### ONE-DAY SERVICE

EFT transactions are processed one day prior to the action date



### TWO-DAY SERVICE

Sundays and public holidays are non-processing days



### SAME-DAY VALUE SERVICE

EFT transactions are processed and actioned on the same day



### RTC TRANSACTIONS

are processed in real-time on the same day. It carries an additional fee decided by the bank.

## WHAT HAPPENS WHEN YOU MAKE AN EFT PAYMENT

1

### DEBITED

The amount is debited from your bank account and an internal account within the bank is credited with funds

2

### FUNDS HELD

The funds are held over until the bank has reached its daily batch limit

3

### PROCESSING

The batch of transactions is submitted to BankservAfrica for processing

4

### CREDIT

The beneficiary bank will credit the funds to the beneficiary account as soon as the interbank settlement has been confirmed