

ConnectPay

Payment guidelines

Version CP-L-CO-M-001.8
Effective as of November 15th, 2018

1. Receiving funds

Please note that currently ONLY SEPA payments are available for receiving funds. For sending funds, both SEPA and SWIFT payments are available. All EU banks (and many more) support SEPA transfers. SEPA participant countries can be found [here](#). SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day. We kindly advise you to confirm with the sender's bank that it is a SEPA participant.

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 >

Financial institution name: UAB ConnectPay

Financial institution SWIFT/BIC code: CNUALT21XXX

Financial institution address: Gedimino Ave. 20, 01103, 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

Currently not supported.

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

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.

Important – Beneficiary address is mandatory for SWIFT payments, therefore after filling in all payment details, tick the ‘Additional information’ check-box, click on ‘Continue’ and fill in the Beneficiary address.

PLEASE NOTE: If you do not fill in the **Beneficiary address**, our Client Care specialist will contact you and ask to provide this information additionally. The execution of your SWIFT payment **might be delayed** due to the missing Beneficiary address.

Full beneficiary address example:

- Address + City + Country; (for all SWIFT payments)
- State/Province; (mandatory for SWIFT payments to United States of America, Canada and Mexico)
- Postcode; (mandatory for SWIFT payments to United States of America, Canada and Mexico)

¹The supported currencies for SWIFT payments are: AED, AUD, BGN, BHD, CAD, CHF, CNY (available only to legal entities), CZK, DKK, EUR, GBP, HKD, HRK, HUF, ILS, JPY, KES, KWD, MXN, NOK, NZD, PLN, QAR, RON, SAR, SEK, SGD, THB, TRY, USD and ZAR.

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 (except CNY and THB):

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 2 business days
14:31 PM EEST	up to 3 business days

For CNY and THB currencies:

Time of payment submission through Online banking	Preliminary payment receipt time during the business day
8:00 AM EEST – 17:00 PM EEST	up to 4 business days
After 17:01 PM EEST	up to 5 business days

When sending SWIFT payments, please note that business days exclude weekends and Public Holidays in [Lithuania](#) and [the UK](#). 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

Please note 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.

List of supported countries for SWIFT outgoing payments

SWIFT outgoing payments are available to companies and individuals based in the countries listed below. SWIFT payments initiated by customers based outside the supported countries will not be processed by our transaction monitoring system. *Please note that this list will be reviewed and updated periodically.*

Australia	Åland Islands	Austria	Belgium	Bulgaria
Canada	Cayman Islands	China	Croatia	Cyprus
Czech Republic	Denmark	Estonia	Finland	France
Germany	Gibraltar	Greece	Guadeloupe	Guernsey
Hong Kong	Hungary	Iceland	India	Ireland
Isle of Man	Israel	Italy	Japan	Jersey
Latvia	Liechtenstein	Lithuania	Luxembourg	Malta
Martinique	Mayotte	Netherlands	New Zealand	Norway
Poland	Portugal	Réunion	Romania	Saint Martin (French part)
Singapore	Slovakia	Slovenia	South Africa	South Korea
Spain	Sweden	Switzerland	Taiwan	United Kingdom
United States				

Restricted countries and industries for SWIFT outgoing payments

Currently ConnectPay does not execute SWIFT payments to the following countries: Crimea, Cuba, Iran, Libya, North Korea, South Sudan, Sudan and Syria.

SWIFT transfers are not available for the following industries: Adult content, Carbon credits, Cash, Charities, Counterfeit goods, Cryptocurrencies, Defense / military, Drug paraphernalia, Explosives, Gambling, High value dealers, Illegal goods, MSBs / PSPs, Multi-Level Marketing (MLM), Pawnbrokers, Political Groups, Ponzi / pyramid schemes, Precious Metals, Prostitution, Shell banks, Speculative Trading, Weapons.

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.

Payment Purpose Codes

When initiating SWIFT payments, the central bank of the country may require a Purpose of Payment Code to be included with your transaction for the payment to be accepted and processed.

Payments to United Arab Emirates

When making payments in any currency to United Arab Emirates, you will need to include the Purpose of Payment Code in the Payment details.

Payments to China

When making payments in CNY currency to China, you will need to include the Purpose of Payment Code in the Payment details.

The list of Payment Purpose Codes and their descriptions can be found [here](#).