

Corporate NEWS

in Payments



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IMPROVEMENTS AND NOVELTIES

■ You can find the contents of the “Description for me” field also in your statements of accounts

In response to your suggestions, from now on **we will transfer to the statements of accounts also your own payment note** that you may enter in the “Description for me” field either in the forms via Internet banking or by importing in batches. This piece of information is still going to be used only

for your needs as a payer. Unlike the contents of the “Message for beneficiary” field, we will not forward it to anyone other than you. That is why the “Description for me” is not transferred to the payment receipt, as this document, especially when sent by e-mail, can be sent to anyone/at any electronic address.

■ We are going to forward the standing order name also to a beneficiary in another bank

Until recently, if you assigned a name to a standing payment order by filling in the “Payment description” field in Internet banking, we saved it under that name in your standing orders summary. We forwarded this description of the standing order to the beneficiaries, but only to those who have their account with Komerční banka.

Since the end of March, we have started to transfer the contents of the “Payment description” also to beneficiaries in other banks. This applies to field to both newly established and existing standing orders.

Thus, we respond to the needs of our clients whose partners had not been able to match payments made under standing orders without the piece of information. We recommend you to check whether you standing order name is filled in correctly and properly.



■ Duplication checking of payments submitted via the MultiCash application on the same day

Until recently, we used to check the duplication of individual payments submitted in batches via MultiCash over a period of 30 days. However, this check was less than satisfactory

for clients submitting recurring payments with the same parameters/transaction ID every month. If we found such ‘duplicate’ payments submitted during a period of less than 30 days, we rejected them.



For this reason **we have shortened the period of time for duplication check of the transaction IDs of both domestic and foreign payments to just the current day.** If you submit your payments with duplicate transaction IDs in different batches imported on the same day (even though with different due dates), such payments will be rejected and will not be executed. This modifications applies to all formats in which you import your batches into the MultiCash application.

IMPROVEMENTS AND NOVELTIES

■ Speed up your payment transfers to accounts with Komerční banka and especially to other banks

We would like to remind you that **orders for payments to accounts held with other banks** that you submit on any business day via direct banking services and you will have enough funds in your account and which **will be delivered to the bank within 12 or 13 hrs processing. We will credit to the beneficiary's account held with another bank on the same day without charging any extra fee for priority processing**, provided there are enough funds in your account.

As a result, **you can postpone paying your employees' wages**, paying invoices to your suppliers of goods and services, sending overpayments to your clients, or paying dividends to your shareholders **until the last moment**, or even until the very due date, **no matter whether the payment is made to an account held with Komerční banka or with another bank.**

When submitting payments that you usually import in a batch via the MojeBanka Business or Profibanka applications, **it will suffice to choose the "online mode" as a processing mode.** This will ensure that, even if you do not have sufficient funds in your account to execute your payments at the time of submission of the batch, we will keep trying to execute the payments at approximately hourly intervals throughout the day until there are sufficient funds in your account, however no later than by 20:20 hrs. **Please note that in order to be credited to other bank accounts on the same day, we need to receive payments within 12 or 13 hrs, depending on whether it is a single payment or a batch. See the table below for more information.**

If you import a batch containing payments via the MojeBanka Business or Profibanka applications, you can select the so-called "continuous mode" as a processing mode. However, in this case you need to have sufficient

funds in your account to execute the payments at the time they are submitted if they should be credited to accounts with other banks on the same day. Failing this, we will only try to process them in the evening and will execute the payments if there are sufficient funds in your account, but the money will be credited to accounts held with other banks on the next succeeding business day.

You may enter up to 400 payments each day for all your account numbers within a single client **via the MojeBanka Business application, plus additional 2,000 payments** for all your account numbers within a single client **via the Profibanka application** that can be processed in the online or continuous mode.

CAUTION!

Payments to other domestic banks as well as those made within Komerční banka, SEPA payments, foreign payments, and direct debit collections are included in the maximum allowed number of payments made via the MojeBanka Business and Profibanka applications!

For a batch containing payments imported via the MultiCash application, we evaluate the processing mode depending on the number of payments contained in the batch. A batch containing up to 2,000 payments will be processed as if it were submitted under the "online mode". Batches imported via the MultiCash application and containing over 2,000 payments will be processed as if they were submitted under the "continuous mode".

In order to make sure that we actually process the batch containing payments you have submitted (in particular payments made to other banks) on time, i.e. as at the required due date, **we recommend that you submit them in advance**, depending on the manner of their submission.

Type of order	Recommended time of submission
Separate payments submitted on-line via electronic banking services	13:00
Payments imported in a batch in the on-line or continuous mode	12:00
Payment order submitted via Expresní linka KB at the due date	11:00
Payment order handed over to a relationship manager at a KB branch	11:00

Payments that are submitted later may only be processed in part and, hence, cannot be credited to the creditor's account with another bank until on the next succeeding business day.

More details about the accelerated processing of usual payments can be found on www.kb.cz/rychleplatby.

TIPS/HINTS/GADGETS

■ We remind you that the standing order is about to expire

In some specific cases, you establish standing payment orders for a fixed period of time (e.g. for 12 months). However, at the end of this period, you may have forgotten or may fail to renew your standing order or change it (e.g., its amount). Therefore, we have decided to send you notifications about

the impending termination of the standing order 2 weeks before the expiry date by e-mail and/or push notification. This will give you enough time to decide whether you wish to keep making payments under the unaltered standing order, or change your settings.

■ From now on, you can download your accounting and non-accounting data in a single file, even for a longer period of time

In addition to the current option of downloading a *.zip file with your accounting data (possibly also along with your non-accounting data) for a longer period of time in the MojeBanka Business application, where a single file is stored in a *.zip file for each day ("Download by day" option), **we offer you the possibility of downloading the data for individual days, for a longer period of time, into a single file ("Download to one file" option).**

To make it easier for you, **we now make it possible to simply download the data for a given month, from the first to the last day of the month**, without having to think about whether you can select days without any account turnover or non-accounting days as the start or end date. You can download the data in any format offered. Now you can download the accounting data in the *.csv format in the MojeBanka Business application.

You can download the accounting data also in the *.csv format.

We have removed the entire header (file name) from the *.csv file, and the export output now starts with the column names.

For ease of reference, we also have removed the account currency from the "Account number" field, as well as the bank code from the "Counteraccount" field. These values have separate fields of their own now. The "Payer's description" field has been renamed to the "Description for me" and the original "AV fields 1-4" consisting of 35 characters each have been merged into a 140-character single "AV field".

■ Introducing Sogecash International SFTP, a new multibank application

In the August 2018 issue of the Corporate News, we introduced the **Sogecash Web** Internet banking multibank application. Now we are coming forward with another application provided in collaboration with our parent company, Société Générale. **Sogecash International SFTP** (Secured File Transfer) provides a "host to host solution" and uses a public Internet network, which will reduce your costs for SWIFT communication.

It will allow you to send and receive payments and statements electronically, directly in your accounting system. The SFTP protocol provides a secure link between your accounting system and the bank server. Integrity and file security can be enhanced by using optional encryption and an electronic seal before sending. Outgoing payments can be authorised by an electronic signature before sending the files to the bank directly

in the accounting system, or it is possible to use the combination of the SFTP service and Sogecash Web banking or its mobile version Sogecash Web Mobile.

This is a powerful tool for handling large transaction volumes. You can use it to control your accounts held at both Société Générale banks and in other banks round the world. The only limitation, if any, may result from the given bank's capacity. The application makes it possible to use both local and international standardized formats, e.g. XML ISO 20022 or SWIFT MT.

Would you like to learn more about this service? Will you please contact our cash management relationship managers. We will be happy to design an individual solution for you that will simplify and automate the control of your accounts and cash flows. Contact us at ccm@kb.cz.

WORLD NEWS, LEGISLATION

■ You do not need to make any changes to include the mandatory debtor's name in payment orders and the creditor's name in direct debit orders

We would like to inform you about a minor change in payment order/direct debit order data transferring between banks, which, however, **does not require any adjustments to your accounting system when generating payment batches.**

Starting from 01 March 2019, the Czech National Bank has obliged domestic banks to **state a short name of the debtor (payer) along with the debtor's account number in the case of outgoing payments** made under submitted payment orders, and **a short name of the creditor (payee) along with the creditor's account number in the case of direct debit collections.** Komerční banka has met this obligation a long time ago, filling in the first 20 characters of your account name pursuant to the contract for opening and maintaining your account as the short name, which is registered in the Komerční banka system. The short name of the account attached to the account number is used

for a quick identification of a debtor (payer) of an outgoing payment or a direct debit beneficiary. Komerční banka automatically transfers these data along with an item to another bank. Therefore, you do not have to specify them when making outgoing payments or direct debit collections.

Another benefit of this modification is that **you can find the name of a payer of an amount credited to your account or a beneficiary of a direct debit collection debited to your account on your statements of account.** Previously it often happened that only an account number was stated instead of a name of the account for an incoming payment from another bank or direct debit collection from your bank account to an account with another bank. It was therefore difficult for the account holder to find out who made the payment to his/her account or to whom the direct debit was credited.

■ Andorra and Vatican joined SEPA

Since the Principality of Andorra and the Vatican City State joined SEPA payment schemes on 01 March 2019, **EUR payments from and to these countries are considered SEPA payments and charged as such.** Whenever a SEPA payment is made, the account number in the IBAN format should be entered, along with the beneficiary's name and the amount of the payment.

The account number in the IBAN format is required to be filled in when a payment in EUR is made within the so-called SEPA area, which consists of the European Union member states, three EEA (European Economic Area countries), i.e. Iceland, Liechtenstein and Norway, and Switzerland. Monaco, San Marino, and now also Andorra and the Vatican. **For the list of the countries that make up the SEPA area**, the EEA member states, and the European Union states, **please click [HERE](#).**



Do you seek more information? Do you have an idea for improvement or for what you would like to see here next time? Everything is welcome! Please communicate with us through your relationship manager.

You may also contact us through the KB infoline **+420 800 521 521** or **mojebanka@kb.cz**.