SEPA Country-Specific Information
Hungary
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INTRODUCTION

This document provides an overview of country-specific information you need in order to successfully overcome the challenges of SEPA and achieve a seamless migration. Being properly informed and equipped with the necessary tools, you will be able to fully realise all the potential the new SEPA instruments will bring.

END-DATE INFORMATION

In accordance with Regulation (EU) no. 260/2012 the end-date applicable for Hungary, as a non-euro country, is 31 October 2016. As there is no local EUR clearing in Hungary, local payment schemes are legally not affected until the date for joining the Eurozone is set. However, the developments for local clearing are taking into account SEPA formats and regulations (e.g. the implementation of domestic intra-day HUF clearing in 2012 introduced HCT as the Hungarian HUF version of SEPA credit transfer).

For more information please click on the following link:

http://www.ecb.europa.eu/paym/sepa/pdf/countries/hu_sepa_migration_fact_sheet.pdf?ba7dd3f3fc821a081e5e4501d51f389

IBAN CONVERSION SERVICE

Conversion tools offered by UniCredit Bank Hungary

UniCredit Bank Hungary offers an online tool able to determine and update the IBAN for the accounts held with us.

IBAN structure

In Hungary the IBAN is composed of 28 characters structured as follows:

- Positions 1 – 2: ISO country code (HU for Hungary)
- Positions 3 – 4: Check digits
- Positions 5 – 7: Bank identifier (“109” for UCH)
- Positions 8 – 11: Branch identifier
- Positions 12: Check digit
- Positions 13 – 27*: Account number
- Positions 28: Check digit

* Please note that some Hungarian account numbers have 8 digits instead of 15; in this case “0” should be added on the right side. Position 28 – “check digit” will then also be a “0”.
SEPA PRODUCTS

As of today, all SEPA payment methods are considered as foreign currency payments in Hungary.

SEPA Credit Transfer (SCT)

An SCT is considered a separate payment method in our eBanking systems. Only those EUR transfers which are submitted by the debtor as SCTs are processed as such (there is no conversion on the bank-side). An SCT is accepted only via eBanking (Paper-based SCT orders are not accepted).

While designing the SEPA migration approach, companies should acquire complete and exact knowledge of the differences in the required data, related main aspects are summarised below.

### COMPARISON – BELGIAN LEGACY CREDIT TRANSFER VS. SEPA CREDIT TRANSFER

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Domestic Credit Transfer</th>
<th>SEPA Credit Transfer</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Coverage area</strong></td>
<td>For domestic and cross-border EUR payments</td>
<td>For cross-border EUR payments within EU and domestic EUR payments to SCT participant banks</td>
</tr>
<tr>
<td></td>
<td>within the SEPA area</td>
<td>A list of SCT participant banks is available at:</td>
</tr>
<tr>
<td></td>
<td></td>
<td><a href="http://epc.cbnet.info/content/adherence_database">http://epc.cbnet.info/content/adherence_database</a></td>
</tr>
<tr>
<td><strong>IBAN/BIC</strong></td>
<td>IBAN and BIC of the beneficiary are required</td>
<td>IBAN/BIC of the beneficiary are required</td>
</tr>
<tr>
<td><strong>Transactions</strong></td>
<td>SHARED fees only</td>
<td>SHARED fees only</td>
</tr>
<tr>
<td></td>
<td>EUR currency</td>
<td>EUR currency</td>
</tr>
<tr>
<td></td>
<td>No maximum limit</td>
<td>No maximum limit</td>
</tr>
<tr>
<td><strong>Processing time</strong>*</td>
<td>1 day guaranteed since 2012</td>
<td>1 day guaranteed since 2012</td>
</tr>
<tr>
<td></td>
<td>2 days for paper-based</td>
<td>2 days for paper-based</td>
</tr>
<tr>
<td><strong>Execution date</strong></td>
<td>Debit: At execution date, Credit: UniCredit</td>
<td>Debit: At execution date, Credit: UniCredit</td>
</tr>
<tr>
<td></td>
<td>Hungary: D+0</td>
<td>Hungary: D+0</td>
</tr>
<tr>
<td></td>
<td>Other banks: D+1</td>
<td>Other banks: D+1</td>
</tr>
<tr>
<td><strong>Central Bank reporting</strong></td>
<td>Central Bank reporting is required and to be</td>
<td>Central Bank reporting is required and to be prepared and submitted by the business organisations directly</td>
</tr>
<tr>
<td></td>
<td>prepared and submitted by the business</td>
<td>More information can be found as follows:</td>
</tr>
<tr>
<td></td>
<td>organisations directly</td>
<td><a href="http://english.fma.mnb.hu/Topmenu/Who">http://english.fma.mnb.hu/Topmenu/Who</a></td>
</tr>
<tr>
<td></td>
<td>More information can be found as follows:</td>
<td><a href="http://english.fma.mnb.hu/Topmenu/Who">http://english.fma.mnb.hu/Topmenu/Who</a></td>
</tr>
</tbody>
</table>

* Working days

SEPA Direct Debit (SDD)

SDD is payment method not generally used in Hungary. A list of the Hungarian SDD participant banks can be found at: http://epc.cbnet.info/content/adherence_data.

SDD is only available on the debtor side in UniCredit Bank Hungary. SDD B2B scheme is not available for SMEs, as SMEs are protected with the option of refund (microenterprises are treated like consumers), according to the Hungarian implementation of PSD.
SEPA CREDITOR IDENTIFIER (CI)

CI for Hungary
The SEPA CI for Hungary consists of a 16-characters string (2a2n3an1a8n), with the following components:

- HU + CDV + ZZZ + domestic CI (without T, Business Location Code, spaces);
- HU + CDV + Creditor Business Code + domestic CI (without T, Business Location Code, spaces);
- Check digits are calculated according to ISO7064 (Mod 97 – 10).

<table>
<thead>
<tr>
<th>Domestic Creditor Identifier</th>
<th>Sepa Creditor Identifier</th>
</tr>
</thead>
<tbody>
<tr>
<td>A12345676</td>
<td>HU74ZZA12345676</td>
</tr>
<tr>
<td>A12345676T021</td>
<td>HU74021A12345676</td>
</tr>
<tr>
<td>E12345676</td>
<td>HU56ZZE12345676</td>
</tr>
</tbody>
</table>

13 characters in electronic format
9 or 13 characters in printed format
16 characters

How to obtain a Creditor Identifier
If a candidate SDD creditor is already creditor under the Hungarian multiple direct debit (MDD) scheme, the SEPA CI will be assigned by GIRO Zrt based on the existing MDD CI. If a candidate SDD Creditor does not have an MDD CI, then the SEPA CI will be defined by its account service bank. The account service bank will then initiate the registration with GIRO Zrt.

For more details please refer to: [https://www.giro.hu/documents/sdd-documents](https://www.giro.hu/documents/sdd-documents)

MANDATE INFORMATION

Within UniCredit Bank Hungary, all client accounts are blocked for SDD by default. A written authorisation is necessary for SDD processing. SDD mandates can be submitted only in paper format.

Mandate migration
As domestic direct debits are processed in local currency and there is currently no EUR adoption date set for Hungary. Mandate migration has not yet been regulated.

SEPA FORMATS

Since the local currency in Hungary is not EUR, all SEPA payment methods are considered as foreign currency payments. However, beginning 2 July 2012 a new credit transfer format has applied in Hungary (HCT – Hungarian Credit Transfer), implemented based on ISO20022 and SCT. For more details please refer to the following website [https://www.giro.hu/documents/hct-documents](https://www.giro.hu/documents/hct-documents) where the specifications of data formats are described.

XML-based SEPA formats – Availability at UniCredit Bank Hungary

<table>
<thead>
<tr>
<th>XML RELATED PAYMENT INITIATION, BOOKING INFORMATION AND ACCOUNT STATEMENTS</th>
<th>pain.001 v02</th>
<th>camt.053</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability at UniCredit Bank Hungary</td>
<td>Yes</td>
<td>Yes</td>
</tr>
</tbody>
</table>
CHALLENGES AND CUT-OFF TIMES

## CHANNELS FOR SEPA PAYMENTS INITIATION

<table>
<thead>
<tr>
<th>SWIFT</th>
<th>Local eBanking solution</th>
<th>Others</th>
<th>Host-to-host</th>
<th>Paper-based</th>
<th>Single payment</th>
<th>Bulk payments (electronic files)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Availability</td>
<td>Indirectly via another UniCredit bank which offers Fin and FileAct for both SCORE and MA-CUG</td>
<td>Spectra client programme, SpectraNet Internet Banking, Multicash</td>
<td>N/A</td>
<td>N/A</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

## CUT-OFF TIMES

<table>
<thead>
<tr>
<th></th>
<th>SEPA Credit Transfer</th>
<th>SDD Core</th>
<th>SDD B2B</th>
</tr>
</thead>
<tbody>
<tr>
<td>COT</td>
<td>12.30 p.m. CET</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Presentation day</td>
<td>Same day</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

## MISCELLANEOUS

More information on different SEPA topics, including the “Country-Specific Information” Guides, can be found on our website [www.gtb.unicredit.eu](http://www.gtb.unicredit.eu).

UniCredit Bank Hungary's own website [http://www.unicreditbank.hu](http://www.unicreditbank.hu) provides additional local-specific information as well.

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