

Payment Services

Restrictions and Turnaround Times

Payment Service	Any Limitations On Their Frequency Or Amounts	Maximum Time For Transaction
Over the counter withdrawals	No	Instantaneous
Over the counter deposits	No	Instantaneous
ATM	Daily limit: \$2,000 Transaction limit: \$1000	Instantaneous
Online Banking from Republic Bank account to another Republic Bank account	No	Instantaneous
Online Banking Transfers to other Financial Institutions	\$30,000 per day	2 Business days
Letter of Instruction of Withdrawals	No	2 Business days
Encashment of Republic Bank cheques	No	Instantaneous
Encashment of non - Republic Bank local cheques	Not usually Facilitated. - Approval Required (cheque must be deposited and held for relative clearing period)	Instantaneous once approved
Encashment of foreign cheques/drafts	Must be deposited and held for relative holding period. Limit – BDS \$50,000 equivalent	
Transfer of funds between deposit accounts	No	Instantaneous
Standing Orders	No	Instantaneous on date of execution
Periodic Payments	No	Instantaneous on date of execution
Direct Debits	No	Instantaneous on date of execution
Encashment of Managers Cheques	No - Republic Bank Cheques (Other Banks' cheques must be deposited)	Republic Bank Instantaneous, (Other Banks' cheques are subject to clearing period)
Payments processed through ACH	No	1 Business day
Telegraphic Transfers/SWIFT	No (dependent on available foreign currency only)	2 Business days
Point of Sale purchases	\$2,500 per day	Instantaneous
Credit Card Transactions		
Visa Classic	Daily POS – 20 Transactions not exceeding \$8,000 Cash Advances – 6 transactions not exceeding \$1,000	Instantaneous
Visa Gold	Daily POS – 20 Transactions not exceeding \$20,000 Daily Cash Advances- 6 transactions not exceeding \$1,000	Instantaneous
Visa Platinum	Daily POS - 40 Transactions not exceeding \$20,000 Daily Cash Advances- 6 transactions not exceeding \$2,000	Instantaneous
Credit Card advance payment	\$2,000 at ATM	Instantaneous
Night Deposit services	No	2 Business days
Online Bill payments	\$30,000 per day	1 Business day

There may be delays in processing a payment service request for various reasons including but not limited to the payment services request being provided after the relevant cut off hour or on non-business days, labor shortages, technical challenges, the fulfilment of statutory obligations and any reason which would restrict us from processing the payment.

Where you send funds to a beneficiary by outward transfer, the timeline within which your beneficiary receives those funds will be impacted by the Correspondent, Intermediary or Beneficiary Bank, or any other third party provider, which is not within our control. Accordingly, we will not be liable for delays, errors, negligence, rejection of the transaction or any willful misconduct on the part of the Correspondent, Intermediary or Beneficiary Bank, or any other third party provider.