

How to Send Same Day EFT Payments on Time

The chart below shows the cut off times for posting and settling Electronic Funds Transfer (EFT) payments. If Payables and Receivables are being sent in the same input file, refer to the Payables cut off times.

Canadian Dollar Input/ Posting/ Settlement Timing

	Payables (Credit) CAD Submitted before these times (ET):			Receivables (Debit) CAD Submitted before these times (ET):
	1st exchange window	2nd exchange window	3rd exchange window	
Deadline to submit payment	5:00 a.m. ET	2:15 p.m. ET	7:00 p.m. ET	7:00 p.m. ET
Interbank exchange (2 hour funds availability begins)	9:30 a.m. ET	4:30 p.m. ET	9:00 p.m. ET	End of Business Day
To an account at a Direct Clearer*	By 11:30 a.m. ET	By 6:30 p.m. ET	By 11:00 p.m. ET	End of Business Day
To an account at an Indirect Clearer** Serviceability Code 0	By 1:30 p.m. ET	By 8:30 p.m. ET	By 1:00 a.m. ET Next Business Day	End of Business Day
To an account at an Indirect Clearer** Serviceability Code 1 & 2	Next Business Day	Next Business Day	Next Business Day	End of Business Day
Your Scotiabank account will be debited for payables and credited for receivables	By 9:00 a.m. ET	By 6:30 p.m. ET	By 10:30 p.m. ET	End of Business Day
Your Scotiabank account will be debited for payables and credited for receivables (Prefund)	End of Business Day	End of Business Day	End of Business Day	End of Business Day

US Dollar Input/ Postings/ Settlement Timing

	Payables (Credit) USD Submitted before these times (ET):	Receivables (Debit) USD Submitted before these times (ET):
	5:00 a.m. ET	5:00 a.m. ET
To an account at Scotiabank	By 9:00 a.m. ET	End of Business Day
To an account at a Direct Clearer*	End of Business Day	End of Business Day
To an account at an Indirect Clearer** Serviceability Code 0	Next Business Day	End of Business Day
To an account at an Indirect Clearer** Serviceability Code 1 & 2	Next Business Day	End of Business Day
Your Scotiabank account will be debited for payables and credited for receivables	By 9:00 a.m. ET	End of Business Day
	(if Daily Processing Limit)	
	End of Business Day	
	(if Pre-fund)	

Note:

- *** Direct Clearers:** Financial institutions who handle the clearing and settlement of payments for their own customers. [List of Financial Institutions](#)
- **** Indirect Clearers:** Financial institutions who use a Clearing Agent for clearing and settlement of payments for their customers.
- **Future dated payments** are credited on the open of business on the value date of the transaction. Debits are processed at the end of the business day of the value date. End of business refers to the applicable bank's end of day posting.
- There are no changes to the current EFT recall/reversal process.