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## Dear Member

From today, payments you make from SBS to other banks or payments you receive from others banks will happen faster. Much faster. Almost cheetah-like.

We know having to wait for a payment you have made or a payment you're receiving to show up hasn't been ideal. We've had a team working on this and we're excited to be introducing faster payments.

These changes will affect – in a good way! – payments made via SBS Internet Banking, the SBS Mobile Banking App, Telephone Banking or over the counter at an SBS Bank branch.

Basically, payments authorised before 9.30pm on business days (not weekends or public holidays) will be processed and should appear in the recipient's bank account the same day. If your payment isn't authorised on time or is made at the weekend or on a public holiday, then we'll process it at the start of the next business day.

There is one thing that faster payments will affect – amending or deleting future-dated payments won't be possible on the day the payment is to be made. Any change will have to be made the day before it's to be paid.

We are also updating our [Electronic Banking Terms and Conditions](#) to reflect these changes.

You can find more information about the changes here:  
[sbsbank.co.nz/banking/faster-processing-times](https://sbsbank.co.nz/banking/faster-processing-times).

Best regards

**Mark McLean**

**General Manager Member Experience**