



**VALUATION REGULATIONS APPLICABLE TO DEBITS AND CREDITS IN ASSET AND LIABILITY ACCOUNTS, CURRENT ACCOUNTS, CREDIT ACCOUNTS AND SAVINGS PASSBOOKS.**

**DEBITS**

1. Cheques:

- 1.1. Paid over the counter or by internal clearance at the drawee branch: the same day as that of payment.
- 1.2. Firm payment by other branches or banks: the same day as that of payment, for which purpose the paying branch shall stamp its seal to indicate the payment date. Otherwise the charge value shall be that of the day on which the account is debited.
- 1.3. Taken during collection by other branches or banks: the same day as that debited to the drawee account.

2. Reimbursements or withdrawals: the same day as that of payment.

3. Transfer orders, delivery orders and other similar items: the same day as that debited.

4. Returned bills:

- 4.1. Discounted bills: on their due date.
- 4.2. Returned cheques: the same valuation as when they were paid into account.

5. Regular drafts whose debit to account has been previously authorised by the debtor:

- 5.1. Charged to the debtor: date of debit same as date credited to the transferrer.
- 5.2. Returned to transferrer: the valuation applied to the credit.

6. Purchase of foreign currency: the day the foreign currency is delivered.

7. Purchase of securities: the day they are purchased on the Stock Exchange.

8. Domiciled bills: in the case of bills with payment domiciled at a deposit bank, both with respect to the bill itself, the collection notice or any other written material, shall be charged to the drawee account with value at maturity, irrespective of whether they come from the domiciled bank's own portfolio or have been presented by other banks through any clearing system or interbank account. (1)

9. Credit card derivatives and similar: in accordance with the contract of adhesion.

10. Other transactions: see note 1

(1) *Provided that the drafts are presented for collection within the time limits established by Law 19/1985 ( Law 19/1985 ) of 16 July, on bills of exchange and cheques. Otherwise, the date on which they are debited to the drawee account.*



**VALUATION REGULATIONS APPLICABLE TO DEBITS AND CREDITS IN ASSET AND LIABILITY ACCOUNTS, CURRENT ACCOUNTS, CREDIT ACCOUNTS AND SAVINGS PASSBOOKS.**

**CREDITS**

1. Cash deliveries:
  - 1.1. Consumers: the same day as that of delivery.
  - 1.2. Non-consumers:
    - 1.2.1. Deposits made before 11:00 am: the same day as that of delivery.
    - 1.2.2. Deposits made after 11:00 am: one working day after delivery thereof.
2. Deliveries by means of cheques, etc.:
  - 2.1. Charged to the same bank: (at any branch) the same day as that of delivery.
  - 2.2. Charged to other banks (2): second working day after delivery.
3. Bank transfers, delivery orders and similar items
  - 3.1. Ordered in Banco de Valencia in Spain: the same day as that debited to the instructing party.
  - 3.2. Ordered in other banks in Spain: the day on which funds are received. (3)
4. Bill discounting. start date for the calculation of interests. (4)
5. Presentation of regular bills whose debit to account has been previously authorised by the debtor: the same day as that debited.
6. Foreign currency sales. one working day after the foreign currency is transferred.
7. Sale of securities: one working day after the date of sale on the Stock Exchange.
8. Credit of dividends, interests, redeemed securities and deposited securities: the same day as that credited.
9. In credit card accounts, cheque-guarantee and similar accounts: the same day.
10. Other transactions: See note 1

(2) Including the Bank of Spain.

(3) To which end this date must be included in the information regarding the transfer.

(4) Interest calculation does not include the maturity date of the bill.

Note 1

With respect to all other transactions which are not explicitly covered herein, debits and credits shall be valued on their day of entry, unless funds are transferred out of the bank. In this case, credits shall be valued one working day after their date of entry.

Note 2

The consideration of Saturdays as working days or non-working days depends on the type of transaction. Should its execution be delayed for reasons beyond the bank's control (payments to the Treasury Department, stock-exchange transactions, Clearing House, etc.) it shall be considered a non-working day. In all other cases where the transaction may be executed on the same day, it shall be considered a working day.

Note 3

In the case of foreign currency purchases, the valuation given to the same must also be taken into account. For transactions with a countervalue below 60,101.21 Euros, the official cash exchange rates published by the Bank of Spain shall be effective two days after the contracting date.



## VALUATION REGULATIONS AND AVAILABILITY OF SECURITIES AND FUNDS.

1. Stock-exchange transactions:

1.1. Purchases: the same day as the purchase.

1.2. Sales:

1.2.1. Drawdown of funds: on the sale date.

1.2.2. Credit value date: on the sale date.

2. Coupons, dividends, interests and amortised deposited securities and other collections, periodic or not:

2.1. Drawdown of funds: the working day following that one which they are available to the depository.

2.2. Value date: on the credit date.

3. Transfers: Securities transfer orders shall be executed, at the latest, on the second working day following that of receipt of the order, notwithstanding the applicable regulations in relation to the securities traded on organised secondary markets.

4. Other transactions: The debits and credits shall be assigned the value of the entry date, if no funds are transferred outside of the bank; if funds are transferred, the credits shall be assigned the value of the first working day following the entry date.