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SC PrismFX

Currency Guide for Transactional FX

Your guide to cross-border payments in 130+ currencies

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1. Overview

This SC **PrismFX** Currency Guide is made available by Standard Chartered to provide information for all Transaction Banking clients on payment formatting guidelines and regulatory requirements mandated by various currencies and destination markets, necessary for a payment to be successfully processed into the currencies.

Transaction Banking clients of Standard Chartered who are initiating payments via various digital channels can optimise their cross-border, cross-currency payment processing by adhering to the formatting guidelines and regulatory requirements specified in this Guide.

The Straight-Through Processing (STP) of transactions is one of the foundations of payments clearing across the world. It is a fundamental requirement across the markets to ensure fast, secure, and efficient processing of payment transactions. It is also a requirement for Standard Chartered to be able to process your payment transactions in accordance with the cut-off times provided to Standard Chartered's customer from time to time. It is the responsibility of the client to ensure that all payment instructions contain complete and accurate information and data as set out in this Currency Guide. Standard Chartered shall not be liable for any non-execution or defective execution of a payment transaction where the customer provides incorrect or incomplete information and/or data.

Additional Notes:

- The information in this document is obtained from various industry and regulatory sources. While Standard Chartered strives to maintain the accuracy of information at the time of publishing this document, we will not be able to always guarantee the accuracy of the information. The information in this Guide is subject to change without notice since regulatory landscape is constantly evolving across the globe and regulatory bodies adopt/update new rules and regulations which may not be immediately reflected in this Guide.
- In certain markets Standard Chartered operates in, not all the currencies mentioned in this Currency Guide are available for making payments, and some currencies may have additional requirements.
- Please contact your Implementation Manager from Standard Chartered if you are using ISO 20022 XML format for payment initiation.
- In referencing our Currency Guide, please make sure to always use the latest version available on our sc.com website as updates to the Currency Guide may be made. This document may not be reproduced (in whole or in part) without the prior written permission of Standard Chartered.

2. Currency Guide

2.1. AED – United Arab Emirates Dirham

FX Tenor CASH (T0), TOM (T+1), SPOT (T+2)
Exchange Control Considerations -
Special formatting/additional payment details • Beneficiary Bank SWIFT/BIC CODE. • Beneficiary Account Name and Full Address. • Beneficiary Account Number - IBAN: 23 characters (AEXX + 19 characters). • Purpose of Payment: formatted as /BENEFRES/AE//XXX/ Purpose Description Text, where XXX denotes the relevant POP code. This should be provided in the payment details.
Purpose of Payment (POP) Purpose of Payment Code and description required in the payment details. Format as follows: /BENEFRES/AE//XXX/ Purpose Description Text, where XXX denotes the relevant POP code.
Beneficiary Account Specification IBAN
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.2. ALL – Albania Lek

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- IBAN: 28 characters (ALXX + 24 characters – Mandatory Field 59).
- For utility payments: name of the client, month of the utility bill period covered, and contract number of the subscriber are all required (Field 70).
- For tax payments: FDP (payment order document generated by Tax Office system) is required.
- For custom fee payments: NIPT (tax identification number) is required.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 28 characters (ALXX + 24 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
- For utility payments, we require the name of the client, the month of the utility bill period covered, and the contract number of the subscriber are all required (Field 70).
- For tax payments, FDP (payment order document generated by Tax Office system) is required (Field 70).
- For custom fee payments, NIPT (tax identification number) is required (Field 70).

2.3. AMD – Armenian Drams

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Payments above AMD 20 million require supporting documentation. The document should indicate the purpose of payment (e.g., copy of invoice).

Special formatting/additional banking details:
- Full legal entity type of the beneficiary (e.g., charity, corporate, etc.).
- For payments to Central Bank of Armenia (CBRAAM22XXX) the following information is mandatory in payment details:
  - Residency of the customer (1 for resident and 2 for non-resident).
  - Legal status of the customer (11 -- commercial organization / 12 -- non-profit organization / 21 – individual / 22 -- Individual Entrepreneur).
  - 10-digit code: consisting of a 2-digit code (according to relevant legal entity involved in transaction; code will indicate the tax office the entity is attached to) + 8-digit TIN Code (for Legal entity or Individual Entrepreneur) or Social card (for individual).
  - Name of the customer.
  - 3-digit bank codes are required to be added in front of the beneficiary account number (Mandatory Field 59).

Purpose of Payment (POP)
Detailed purpose of Payment + Legal Entity Type of Beneficiary.

Beneficiary Account Specification
- 3-digit bank codes are required to be added in front of the account number.
- Full legal entity type of the beneficiary (e.g., charity, corporate, etc).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information	
• AMD BANK CODES: (Please note that these codes are not exhaustive and may be subject to change). • 103 or 900 Central Bank of Armenia. • 115 ArmbusinessBank. • 118 Anelik Bank. • 151 Ararat Bank. • 157 AmeriaBnak. • 160 or 161 VTB Bank Armenia. • 163 Armekonombank. • 166 Prometey Bank. • 175 BTA Bank.	• 181 Armneian Development Bank. • 193 Converse Bank. • 205 Inecobank. • 208 Mellat Bank. • 214 Byblos Bank Armenia. • 217/218/247/248-HSBC Bank Armenia • 220 ACBA Credit Agricol Bank. • 223 Artsakhbank. • 241 Unibank. • 217/218/247/248-Ardshininvestbank • 250 Armswisbank • 262-Fast Bank • 420-Armbrok • 801-Central Depository of Armenia • 808-Haypost

2.4. AOA – Angolan Kwanza

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- IBAN: 25 characters (AOXX + 21 characters).
- Payments must include a 6-character Purpose of Payment Code (list of codes available upon request) along with a Beneficiary Taxpayer Number (also known as the NIF number, 10 characters for Corporates and 14 characters for Individuals). This information must be formatted in the payment instruction in either of the below two formats in either Field 70 or Field 72:
- Format 1: /POP/XXX.XX/NIF/XXXXXXXXXX
- Format 2: /BENEFRES/AO/XXX.XX/XXXXXXXXXX with XXX.XX denoting the relevant purpose of payment code and XXXXXXXXXX denoting the NIF (Taxpayer number)

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN:25 characters (AOXX + 21 digits) (Mandatory Field 59).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.5. ARS – Argentine Pesos

FX Tenor
SPOT (T+2)

Exchange Control Considerations
Payments into judicial accounts (Depositos Judiciales) are not supported.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Salary/payroll payments are supported – please indicate clearly that a payment is for salary/payroll purposes in payment details.

Special formatting/additional banking details:
- CUIT – tax ID for corporates / CUIL – tax ID for individuals to be included in payment details (tax ID is 11 digits).
- Account number: 22 digits.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
22-digit account number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.6. AUD – Australian Dollar

FX Tenor CASH (T0), TOM (T+1), SPOT (T+2)
Exchange Control Considerations -
Special formatting/additional payment details • Beneficiary Bank SWIT/BIC CODE. • Beneficiary Bank 6-digit BSB code (for AU local transfer, BSB code is required). • Beneficiary Account Name and Address. • Beneficiary Account Number. • Purpose of Payment description recommended in the payment details.
Purpose of Payment (POP) Purpose of payment description is recommended, to be provided in the payment details.
Beneficiary Account Specification -
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.7. AWG – Aruban Florin

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Complete beneficiary address required.
- A beneficiary tax ID is required for all payments to ARUBA Tax Department (Departamento di Impuesto).
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments where underlying remitter is an MSB or PSP are not supported.

2.8. AZN – Azerbaijani Manat

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Payments to non-resident beneficiaries are classified in 2 categories: taxpayer and non-taxpayer:
  - Taxpayer non-resident (having Azerbaijani tax ID) can receive funds from a legal entity showing the clear purpose of transfer.
  - Non-taxpayer non-resident can only receive `financial aid` from abroad with supporting documents.
  - Non-resident legal entity (taxpayers) can receive funds from abroad only with supporting documents (invoice, contract, other real business papers).

Special formatting/additional banking details:
- IBAN: 28 characters (AZXX + 24 characters).
- 10-digit Tax Identification Number (TIN/VOEN). (TIN/VOEN) is not required for individuals.
- 6-digit BIK code (bank branch code).
- Beneficiary bank's Tax Identification Number (TIN/VOEN) – list of codes available upon request.
- Beneficiary bank's correspondent AZN account number (in Azerbaijan Central Bank, IBAN format) - list of account numbers available upon request.
- In-depth purpose of payment. If the payment is for charitable purposes, this must be clearly stated, or the beneficiary may be subject to a tax charge for income received.

Payment requirement:
- For tax payments to the State Treasury Agency (CTREAZ22) only, a Budget Level Code (1 numerical-digit) and a Classification Code (6 numerical-digits) are required.
- The Prefix for Budget Level Code should be LC and Classification Code should be CC.
  - Example of a Budget Level Code where X represents a digit: LCX.
  - Example of a Classification Code where X represents a digit: CCXXXXXX.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details. If the payment is for charitable purposes, this must be clearly stated or the beneficiary may be subject to a tax charge for income received.

Beneficiary Account Specification
IBAN: 28 characters (AZXX + 24 digits).

Payment to Individual (special requirements)

-

Pre-Registration of Beneficiary

-

Supporting Documentation Required

-

Additional Information

- Payments to non-resident beneficiaries are classified in 2 categories: taxpayer and non-taxpayer:
  - Taxpayer non-resident (having Azerbaijani tax ID) can receive funds from a legal entity showing the clear purpose of transfer.
  - Non-taxpayer non-resident can only receive `financial aid` from abroad with supporting documents.
  - Non-resident legal entity (taxpayers) can receive funds from abroad only with supporting documents (invoice, contract, other real business papers).

2.9. BAM – Bosnia- Herzegovina Convertible Marks

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- IBAN: 20 characters (BA39 + 16 characters).
- BAM is settled as a EUR transfer. The beneficiary decides whether to withdraw the funds in BAM or in EUR at their bank.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 20 characters (BA39 + 16 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
BAM is settled as a EUR transfer. The beneficiary decides whether to withdraw the funds in BAM or in EUR at their bank.

2.10. BBD – Barbadian Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
Approval of Exchange Control Authority (ECA) of the Central Bank is required for a resident making a payment in foreign currency to a non-resident of Barbados.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Approval from the Exchange Control Authority (ECA) of the Central Bank is required for a resident making a payment in foreign currency to a non-resident of Barbados. There are some exemptions such as: payments for imports less than 10,000.00 BBD do not require ECA approval.

Special formatting/additional banking details:
- Full beneficiary address.
- In-depth, detailed purpose of payment.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.11. BDT – Bangladeshi Taka

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents. Recipient may be required to evidence its right to receive such funds before they can be finally settled.
- Investments should be made via the onshore custodian. Loans will need to be registered with the Central Bank in order to qualify for expatriation of re-payments. NGOs need to provide up-to-date registration documents in order to receive funds.
- Strict exchange controls restrict the movement of funds in and out of the country; Approval from Central Bank is required for every transaction.
- Supporting documentation typically need to be provided by the onshore beneficiary.
- Return of funds, even where they have been sent in error or for cancellation of trade, can be complicated and time-consuming.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number.
- Purpose of Payment description to be provided in the payment details.
- On Value date, the local Correspondent/Paying bank will inform Beneficiary bank of the inward remittance. The beneficiary is required to complete an Inward Remittance Form (FORM C) indicating the purpose of the remittance. After the Paying bank receives the completed form, it will release funds to the Beneficiary bank and payment normally clears the same day.
- In addition to the Form C, the onshore Correspondent Bank or Beneficiary bank may request the beneficiary for supporting documentary evidence to establish the identity of the beneficiary and to corroborate the purpose of the remittance i.e. invoices, valid work permit in the case of foreign staff payroll, etc.
- To speed up the completion of the documentation formalities, it is recommended that the Payor provide the Telephone number and Contact person at the beneficiary in the Transaction Details fields of the Payment Instruction.
- Fridays and Saturdays are weekends in Bangladesh.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
Beneficiary bank's information is mandatory in field 57/58.
Further beneficiary details like mobile no., contact person etc. can be provided in Field 72.
Beneficiary Bank Routing number is recommended.

Payment to Individual (special requirements)
Purpose of payment can be mentioned in Field 70, e.g.: wage remittance, family maintenance etc.
Not mandatory in SWIFT. But we need this information. We will seek for Beneficiary.

Pre-Registration of Beneficiary Not required.
Supporting Documentation Required Supporting documents (based on purpose mentioned in Field 70) will be sought from beneficiary/beneficiary bank's end to process the payments further.
Additional Information N/A

2.12. BGN – Bulgaria Leva

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - IBAN: 22 characters (BGXX + 18 characters).
- Purpose of payment description to be included in the payment details.
- Payments in favour of the Bulgarian National Revenue Agency require Payment and BULSTAT codes to be provided in the payment details.
  - Payment Code (6 digits) and
  - Unified Identity Code of the Remitter (BULSTAT Code: 9-13 digits).

Purpose of Payment (POP)
Purpose of payment description to be included in the payment details.

Beneficiary Account Specification
IBAN: 22 characters (BGXX + 18 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.13. BHD – Bahraini Dinar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 22 characters (BHXX + 18 characters).
- Purpose of Payment 3-digit code & description to be provided in the payment details.
- The currency is a 3-digit currency.
- Friday is a holiday.

Purpose of Payment (POP)
Purpose of Payment 3-digit code and description to be provided in the payment details.
Outward TT POP mandatory.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
As a general practice, it's advised to mention the full payment details.

2.14. BIF – Burundi Francs

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- This is a zero decimal currency and therefore does not have cents.
- Beneficiary account number must be in an 11-digit format.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Must be in an 11-digit format.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.15. BMD – Bermudian Dollars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Full beneficiary address.
- In-depth, detailed purpose of payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.16. BOB – Bolivian Boliviano

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Full beneficiary address.
- In-depth, detailed purpose of payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Account number length must be minimum 6 digits

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.17. BND – Brunei Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
- Purpose of payment description recommended in the payment details.
- For tax, utility, TAP & SCP payments, reference should be provided in Payment details. For payroll payment, wording 'salary' should be provided in Payment details.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.18. BOB – Bolivian Boliviano

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Unable to support payments to beneficiaries who hold an account with Banco Fassil (BSCFBO22XXX).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.19. BRL – Brazilian Real

FX Tenor
SPOT (T+2)

Exchange Control Considerations
- There is a one-time pre-trade setup for each new beneficiary to comply with Brazil's Exchange Control Regulations.
- The beneficiary will be required to provide supporting documentation for each payment to comply with the country's Exchange Control Regulations.
- Payment to Broker Dealer & Football/Soccer Company is not supported.
- Payments to beneficiaries will incur a 0.38% IOF Tax in line with onshore regulations for FX transactions.
- Payments equal to or less than USD 10,000.00 or a maximum of USD 30,000.00 in total, per year, per tax ID can be processed via direct credit mechanism and beneficiary will be exempt from the pre-trade setup process.
    - Exception to this rule are NGOs, law offices, exporters, tourism offices, loan and capital injection payments which will always require the beneficiary to complete the pre-trade setup, irrespective of the transaction amount.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Currency specific formatting/requirements:
- IBAN: 29 characters (BRXX + 25 characters).
- 14-digit CNPJ (taxpayer ID) for corporations, NGO and Charitable organizations or 11-digit
- CPF for individuals must be provided in the payment details.
- Beneficiary contact name, telephone number and email address.
- Unable to support payments made to Cryptocurrency Companies

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 29 characters (BRXX + 25 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
Yes

Supporting Documentation Required

-

Additional Information

- There is a one-time pre trade setup (Cadastro) for each new beneficiary to comply with Brazil's Exchange Control Regulations This one-time pre trade setup is as follows:
  - Once provider receives the above beneficiary details, a staff member will contact the beneficiary to confirm the information received and explain the requirements to complete the pre trade setup.
  - The beneficiary returns the completed documents to provider via mail for approval by provider Compliance.
  - Once all required documents are approved, provider can complete the transaction.
- Payments to Broker Dealers are not supported.
- Payments to football/soccer teams are not supported.
- Payments to beneficiaries will incur a 0.38% IOF Tax (that provider will settle on behalf of the beneficiary to the relevant tax authority) in line with onshore regulations for FX transactions.
- Payments equal to or less than USD 10,000 or maximum USD 30,000 per year, per tax ID can be processed via direct credit mechanism and beneficiary will be exempt from cadastro set up process. Exception to this rule are NGOs, law offices, exporters, tourism offices, loan and capital injection payments which will always require the beneficiary to complete the Cadastro setup, irrespective of the transaction amount.
- Payments to beneficiaries who hold an account with the following banks are NOT supported:
  (1) Ourinvest Bank.
  (2) Maxima Bank.
  (3) Travelex.
  (4) Braza Bank.
  (5) BEXS Bank.
  (6) Confidence Bank.

2.20. BSD –Bahamian Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- A one-time pre-approval is required by the correspondent bank onshore before you start trading in this currency.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments where the underlying remitter is an MSB or PSP are not supported.

2.21. BWP – Botswana Pula

FX Tenor CASH (T0), TOM (T+1), SPOT (T+2)
Exchange Control Considerations None.
Special formatting/additional payment details • Beneficiary Bank SWIFT/BIC CODE. • Beneficiary Bank branch name and branch code (6 digits) to be provided in the payment details. • Beneficiary Account Name and Address. • Beneficiary Account Number. • Purpose of payment required for payments. To be provided in payment details.
Purpose of Payment (POP) Purpose of payment description needs to be provided in the payment details.
Beneficiary Account Specification Regular account number.
Payment to Individual (special requirements) None.
Pre-Registration of Beneficiary Not mandatory.
Supporting Documentation Required Not required at time of processing the payment, however, as part of post transaction AML monitoring, we may request for supporting documents.
Additional Information Payment details, narrations and or purpose of payment.

2.22. BZD – Belize Dollars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Nostro / Account funding for financial institutions is NOT supported.

Special formatting/additional banking details:
- Full beneficiary address.
- In depth, detailed purpose of payment.
- 5-digit transit code to be inserted in payment details if beneficiary bank is Scotiabank (NOSCBZBSXXX).
- 15-digit account number required for payments going to Belize Bank Limited (BBLZBZBZXXX).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + transit code if beneficiary bank is Scotiabank.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.23. CAD – Canadian Dollar

FX Tenor CASH (T0), TOM (T+1), SPOT (T+2)
Exchange Control Considerations -
Special formatting/additional payment details • Beneficiary Bank 9-digit Canadian routing number. • Beneficiary Account Name and Full Address. • Beneficiary Account Number.
Purpose of Payment (POP) -
Beneficiary Account Specification -
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.24. CDF – Congolese Franc

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Invoice copies may be required for payment of goods and services.

Special formatting/additional banking details:
- 23-digit account number.
    - Bank Code: 5 digits.
    - Branch Code: 5 digits.
    - Account Number: 11 digits.
    - Account Key: 2 digits.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
23-digit account number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
For CDF tax payments made to the DRC, it is mandatory that the remitter provides the official tax document issued by the local tax authority to process the payment.

2.25. CHF – Swiss Franc

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - IBAN is recommended (21 characters - CHXX + 17 characters), but 16-digit BBAN also supported.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 21 characters (CHXX + 17 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.26. CLP – Chilean Peso

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- NGOs may need to provide up-to-date registration documents in order to receive funds.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- RUT Tax ID Number (Rol Unico Tributario) for all CLP payments to corporate beneficiaries. This consists of 8 Digits + 1 Alphanumeric Verification Digit (9 characters in total).
- RUN Tax ID Number (Rol Unico Nacional) for all payments to individuals holding a personal / non-professional bank account. This consist of 7 Digits + 1 Alphanumeric Verification Digit (8 characters in total).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + Tax ID.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.27. CNY – Chinese Yuan Renminbi

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Exchange control restrictions prevent free flow of funds out of the country.
- Beneficiary is required to complete Inward Remittance declaration and provide documentary support to justify payment.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Beneficiary may be required to provide such documentation as may be requested by the Beneficiary's bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.
- XB RMB declaration form is required to be submitted by beneficiary to receiving bank.
- The nature of payments to onshore beneficiaries need to follow local regulations.
- Beneficiaries need to ensure that they are set up with their banks to receive cross border CNY and provide proper underlying supporting documents at transaction level.
- Remittance payments are permitted (both remitter and beneficiary are individuals), depending on the nationality of beneficiary, the permitted purpose of payment will differ.
- Payment code:This must be included in Field 72 in the format 72:/BNF/COCADR/.

Purpose of Payment (POP)

Purpose of payment codes:
- CGODDR: Goods Trade: such as sell or purchase for goods, import or export of goods, procurement of goods, Letter of Credit or documentary collection related to goods trade, prepayment of goods, etc.
- CCTFDR: Capital Account: capital injection, capital reduction, capital payment, investment, shareholder loan, non-trade fund transfer, other capital payments as approved by relevant regulatory authorities.
- CSTRDR: Service Trade: such as public utility, rent, audit fee, hotel and accommodation fee, legal fee, advertising and promotion fee, copyright and license fee, service contract fee, design fee, research and development fee, registration fee, medical expenses, etc.
- CCDNDR: Current Account: donation to charity organizations.
- COCADR: Current Account: dividend payment, profit distribution, tax payment, scholarships.
- REMTDR: Individual Remittance:

To Chinese National: such as Salary, Family Allowance, Inheritance, Proprietary Income, Legal Accounting and Consultancy Income and Others.
To Foreign National: Rental Expenses, Living Expenses, Medical or Education Expense and Others

Beneficiary Account Specification
-

Payment to Individual (special requirements)
Regulatory requirement/ permission may vary from country to country.

Pre-Registration of Beneficiary -
Supporting Documentation Required Supporting documents to prove genuine trade or capital item background.
Additional Information -

2.28. COP – Colombian Peso

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Beneficiary must have a presence in country and is required to present documentation (including AML documentation) for any receipt of foreign funds.

Formatting/additional bank details:
- Beneficiary tax ID number: 10-digit NIT (business tax ID)/5–11-digit cédula (individual tax ID).
- Beneficiary contact name, telephone number, and email address.

The payment process has changed such that for all COP payments:
- Below USD 10,000/COP: Beneficiary bank will require Beneficiary to accept the funds by filling out the appropriate forms on-shore. Their account will then be credited. Trades less than 10K USD equivalent will be processed at the "tasa plena."
- Above USD 10,000/COP: The beneficiary bank requires any supporting documents to be filled out and presented on the day the transaction is closed for the funds to be credited.

Currently we can only support payments to the following local banks:
- Banco AV Villas (only payments less than 10,000 USD equivalent) – BAVICOBB.
- Banco de Bogota - BBOGCOBB.
- Bancolombia – COLOCOBM.
- Banco de Occidente – OCCICOBCBO2.
- Citibank – CITICOBB.
- Banco Caja Social BCSC (only payments less than 10,000 USD equivalent) – CASOCOBB.
- BBVA Colombia – GEROCOBB.
- Itaú Corpbanca Colombia – BCTOCOBB.
- Banco Davivienda – CAFECOBBXXX.
- Banco GNB Sudameris – BSUDCOBB.
- Banco Colpatria (only payments less than 10,000 USD equivalent) – COLPCOBB.
- Banco Santander – SANTCOBBXXX.

Payment Process:
For payments less than USD 10,000 the COP payment process is as follows:
1. COP payments require additional documentation at the discretion of the beneficiary's bank therefore, the beneficiary will need to contact their bank to determine if any supporting documentation is required for them to receive their funds. This is in addition to the formulario cambiario that is required at all times in order to perform the conversion of the USD into COP to beneficiary's account. Once the beneficiary returns required documentation to their local bank, the bank will deposit the funds into the beneficiary's account. Please note, some banks

may charge a fee for receiving funds based on the type of account a beneficiary has. For transactions under USD 10,000, the amount of COP a beneficiary receives may vary slightly from the contracted notional, however, the beneficiary should always receive more funds than contracted. If a beneficiary receives less than their contracted notional, SFL will send the difference.

For transactions under USD 10,000, we are currently able to deliver the funds to the below banks:

a. Banco AV Villas
b. Banco de Bogota
c. Bancolombia
d. Banco de Occidente
e. Citibank
f. Banco Caja Social BCSC
g. BBVA Colombia
h. Itaú Corpbanca Colombia
i. Banco Davivienda
j. Banco GNB Sudameris
k. Banco Colpatria
l. Banco Santander

For payments greater than USD 10,000, the COP payment process is as follows:

1. The beneficiary will receive an email from the New York Team confirming that their account information is correct.
2. Once the beneficiary responds and the details are confirmed as correct, representative of New York Team, as well as a representative from the beneficiary's correspondent bank will call the beneficiary to confirm the notional that the beneficiary is to receive, by confirming the exchange rate the beneficiary bank will apply to the USD that SFL will ultimately send them to close out this transaction. SFL will attempt to close the trade as soon as the beneficiary is ready for the deal to be closed. SFL assumes all market risk from the time the transaction is initially priced to the time that the transaction can be closed out with the beneficiary bank. SFL guarantees the beneficiary to receive the exact COP amount transacted.
3. In order to successfully obtain their funds, the beneficiary will need to fill in the formulario cambiario and deliver the required documentation (if required) to their local bank on the day the transaction is closed for funds to be credited. A general guideline to go by is that the beneficiary will physically have to enter one of their bank's branches and provide original documents. Each bank has a help line to guide beneficiaries through this process.
4. Once the beneficiary returns the required documentation to their local bank, the bank will deposit the funds into their account.

For transactions above USD 10,000, we are currently able to deliver the funds to the below banks:

a. Banco de Bogota
b. Bancolombia
c. Banco de Occidente
d. Citibank
e. Itaú Corpbanca Colombia
f. BBVA Colombia
g. Banco Davivienda
h. Banco Santander
i. Banco GNB Sudameris

cPurpose of Payment (POP) Purpose of Payment description is mandatory in the payment details + Tax ID + Beneficiary Contact Information.
Beneficiary Account Specification -
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required From Beneficiary.
Additional Information -

2.29. CRC – Costa Rican Colon

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- 22-digit IBAN in the following format
  - ISO Country Code: CR.
  - IBAN Check digits: 2 characters.
  - Bank Identifier: 4 characters.
  - Account Number: 14 characters.
- Beneficiary's taxpayer ID: 9-12-digit cédula jurídica must be provided in the payment details.
  - 10 digits = corporation (beginning with 3).
  - 9 digits = local individual (beginning with 1 through to 9).
  - 12 digits = foreign individual (beginning with 1).
- Beneficiary street address.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + Tax ID.

Beneficiary Account Specification
22-digit IBAN.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.30. CVE – Cape Verde Escudos

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.31. CZK – Czech Koruna

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and address.
- Beneficiary Account Number - IBAN (24 alphanumeric in length CZXX + 20 digits) or 16-digit CZK account number is required.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 24 characters (CZXX+20 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.32. DJF – Djibouti Francs

FX Tenor
SPOT (T+2)

Exchange Control Considerations
Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.
- Local market is closed every Friday.
- Payment for goods and services may require a copy of invoice, subject to the beneficiary bank's discretion.
- Full beneficiary address details must be included in the payment instructions.

Special formatting/additional banking details:
- Payments to Dahabshil Bank International are not supported.
- Please note that inter-banking fees may apply locally.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
- Payment for goods and services may require a copy of invoice, subject to the beneficiary bank's discretion.
- Payments to Dahabshil Bank International are NOT supported.
- Local market is closed every Friday.
- Please note that inter banking fees may apply locally.

2.33. DKK – Danish Krone

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address (including postal code).
- Beneficiary Account Number - IBAN: 18 characters (DKXX + 14 digits).

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 18 characters (DKXX + 14 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.34. DOP – Dominican Peso

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Tax ID is required.
  - For institutions this will be the "RNC", also known as the TAX ID card number or the "Registro Mercantil" which is the registration number of the institution in the Chamber of Commerce. The RNC is 9 digits or more. The Registro Mercantil is 7 digits or more.
  - For individuals this will be an 11 digit "cédula" or their passport number.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + Tax ID.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.35. DZD – Algerian Dinars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Local market is closed every Friday.

Special formatting/additional banking details:
- Account number: 20 digits.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
20 Digit Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Local market is closed every Friday.

2.36. ERN – Eritrean Nakfa

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Beneficiary must have a presence in country i.e., payments can be made to onshore residents only.

Special formatting/additional banking details:
- Beneficiary bank branch name or full beneficiary bank branch address.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Beneficiary must have a presence in country, i.e., payments can be made to onshore residents only.

2.37. ETB – Ethiopian Birr

FX Tenor
TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.
- Regular bank transfers in Ethiopia normally clear within 1-2 days but some local banks routinely hold up funds for several more days before passing on the credit to beneficiaries. There is additionally a concept of Confirmed Payment Orders (CPO). The CPO payment involves the local Correspondent/Paying bank obtaining the signature of the beneficiary. The payment is then paid into the relevant branch of the Beneficiary bank with instant / same day value. Due to the extra workload involved, the onshore Correspondent bank will use the CPO route only for larger, urgent payments.
- Payments for investment purposes should be routed via an appropriate onshore Custodian. Clean payments in this currency for the purpose of Payroll and Goods & Services are acceptable.
- For non-investment or loan payments in, no documentation required. To move funds out of country requires documentation.
- Return of funds, even where they have been sent in error or for cancellation of trade, can be complicated and time-consuming (typically takes weeks for the funds to be returned).
- Exchange control restrictions prevent free flow of funds out of the country.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Bank Branch Name and/or address.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
  - National Bank Of Egypt: Account number must contain 19 digits.
  - Bank Of Alexandria: Account number must contain 12 digits.
  - Bank Misr: Account number must contain 14 digits.
- Required for Return of Funds - Local FX approval documents are required from onshore Correspondent Bank for each such transaction. No documentation is required from Payor or Beneficiary.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.38. EUR – Euro

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE (payers are not required to provide the SWIFT/BIC Code of the beneficiary bank in case of SEPA Credit Transfers).
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN is recommended.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN to address accounts held by banks located in the euro-zone.
The structure of IBANs in the euro-zone can be found in the "IBAN Registry" document that is available on the website of SWIFT [1].

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

[1] https://www.swift.com/standards/data-standards/iban-international-bank-account-number

2.39. FJD – Fiji Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.40. GBP – British Pound

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE/Sort Code.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - BBAN (UK only) or IBAN.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 22 characters (GBXX + 18 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.41. GEL – Georgian Lari

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- IBAN: 22 characters (GEXX + 18 characters).
- In-depth, detailed purpose of payment is required.
    - For GEL payments where the ordering customer or remitter is a charity or non-governmental organisation (NGO), enhanced due diligence measures apply. These include the submission of KYC documentation and transaction-specific details, such as the source of funds.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 22 characters (GEXX+ 18 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.42. GHS – Ghanaian Cedis

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Offshore / Non-resident clients can order the purchase of the local currency in line with onshore payment regulation.
- Payments for investment purposes should be routed via an appropriate onshore Custodian. Payments in local currency for the purpose of Payroll and Goods & Services are acceptable.
- Return of funds are executed immediately requests are received, investigations through counter parties will apply where required.
- Supporting documentation is required for transfer of funds instructions. Recall or return of funds instructions requires written instruction from client.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
- Purpose of payment description can be provided in the payment details. It is not a requirement for making payment – but recommended.
- As per regulatory directive, supporting documentation requirements are mainly based on purpose of payment and for transactions above annual FX threshold of USD10,000 limit.

Purpose of Payment (POP)
Purpose of Payment description should be included in the payment details (but not mandatory).

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Subject to the purpose of transaction and as specified by the Foreign Exchange Act.

Additional Information
-

2.43. GMD – Gambian Dalasi

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - BBAN 18 digits.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
No supporting document required for GMD payment. Only FX-cross border payments require supporting documents.

Additional Information
-

2.44. GNF – Guinean Francs

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- 18-character account number.
    - Bank Code: 3 digits.
    - Branch Code: 3 digits.
    - Account Number: 10 digits.
    - Account Key: 2 digits.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Account number: 18 characters.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.45. GTQ – Guatemalan Quetzal

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- IBAN: 28 characters (GT + 26 characters).
-

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 28 characters (GT+ 26 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments to individuals can only be made if the beneficiary account is with Banco Industrial (INDLGTGCXXX).

2.46. GYD – Guyanese Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- Full beneficiary address required.
- 8-digit Transit Code is required – List of transit codes available on request.
- Funds paid to the Guyana Revenue Authority requires a reference in the following format: YYMMDD/RRRRRRRRRRR. The relevant reference can be obtained from the Guyana Revenue Authority.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + Transit code.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.47. HKD – Hong Kong Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.48. HNL – Honduras Lempiras

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Individual to individual (P2P) payments are NOT supported.
- Payments from corporations/organizations to individuals are ONLY supported if towards either salary or medical reimbursement.
- Capital injection payments are NOT supported.
- Payments to beneficiaries holding accounts at Central Bank are NOT supported (BCEHHNTEXXX).

Special formatting/additional banking details:
- Tax ID number for the beneficiary is required.
  - For Individuals: Tarjeta de Identidad (ID) – 13-digits.
  - For Corporates: RTN (Registro Tributario Nacional) – (RTN + 14-digit tax ID).
- Type of account of the beneficiary must be indicated on the MT103.
  - Cuenta corriente (checking account).
  - Cuenta de ahorro (savings account).
- In-depth, detailed purpose of payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details + Tax ID + Beneficiary account type.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.49. HRK – Croatia Kuna

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 21 characters (HRXX + 17 digits).

Purpose of Payment (POP)
Purpose of Payment description is recommended, to be provided in the payment details.

Beneficiary Account Specification
IBAN: 21 characters (HRXX + 17 digits).

Payment to Individual (special requirements)
IBAN: 21 characters (HRXX + 17 digits).

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.50. HTG – Haitian Gourde

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Full beneficiary address required.
- In-depth, detailed purpose of payment is required.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.51. HUF – Hungarian Forint

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 28 characters (HUXX + 24 digits).
- Purpose of Payment description is recommended, to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment description is recommended, to be provided in the payment details.

Beneficiary Account Specification
IBAN: 28 characters (HUXX + 24 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.52. IDR – Indonesian Rupiah

FX Tenor

CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Offshore/Non-Resident clients can open Local Currency or Foreign Currency account in Indonesia.
- Credit interest – available for both LCY and FCY accounts.
- Overdraft facility – only applicable to residents only.

Applicable guideline for LCY and FCY account in Indonesia:

- LCY Account:
  - Account owned by Non-Resident
    Incoming Fund Transfer greater than USD1million per transaction must be completed with supporting/underlying document. There is no limitation for outgoing fund transfer.
  - Account owned by Resident
    No limitation applicable for incoming and outgoing fund transfer.
- FCY Account:
  - There is no specific limitation applicable for incoming FCY fund transfer to resident/ Non-Resident account.
  - Outgoing FCY remittance to domestic bank where the beneficiary and remitter are different with amount greater than $100,000 or equivalent must be completed with supporting/underlying document.
  - Outgoing FCY remittance to offshore account with amount greater than USD100,000 or equivalent must be completed with supporting/underlying document.
  - Purpose of Payment is required for FCY fund transfer above USD10,000.
- FX Conversation:
  - Purchase of FCY against IDR.
  - Purchase of FCY against IDR with amount greater than USD100,000 or equivalent per month per client must be completed with supporting/underlying document.
  - Purchase of IDR against FCY.
  - Non-Resident client purchase of IDR against FCY with amount greater than USD1,000,000 or equivalent per transaction must be completed with supporting/underlying documents, if the fund settled in said IDR Non-resident account.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- For all clean payment transfers up to a transaction limit of USD1 mio in IDR equivalent, the Payor needs to supply the underlying document to confirm the underlying of economic activities in Indonesia and provide purpose for payment in the payment instruction. IMPORTANT: For payments above USD1Mn, the Payor needs to be onboarded to SCB Indonesia. Please contact the Payor's RM to initiate the onboarding process. This takes 3-4 weeks and so please initiate the process early so that client payments can be processed in time.

- To support the above IDR incoming up to the mentioned threshold, supporting documentation (such as a copy of the invoice or payroll request) must be provided in support of the underlying economic reasons for the remittance to Indonesia.
- Beneficiary of the IDR funds is required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary's bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.

Purpose of Payment (POP)

- Specific for incoming as Export Proceed Funds: Payment message stated in field 70 of MT103 and field 79 of MT199, must have the correct purpose code and invoice information.
- Purpose code to be used is 1011 – export proceed transaction. Additionally, invoice number and invoice amount should also be included in the payment details.
- The required format is:
  - "1011//" + Invoice 1 number + "(" + Invoice 1 amount + ")" + ... +.
  - Invoice n number + "(" + Invoice n amount + ")".
  - Example: 1011//123abc(750000)456def(1450000).
- In case of the available payment details field length (all 4 lines) are not sufficient to cater all invoices information related to a payment, then the payer shall add a "+" sign at the end of payment details and provide additional invoice information in the MT199.
- If the payment has been sent out without invoice details, then the exporter shall request the payer to send MT199 containing invoice information.
- Bank will validate the correctness of the purpose code and has the right not to process the transaction if the purpose code and invoice information is incorrect or not available. In the case of incorrect code, exporter/importer is required to inform the bank send MT199 to remitter bank for correction.

Beneficiary Account Specification

-

Payment to Individual (special requirements)

-

Pre-Registration of Beneficiary

-

Supporting Documentation Required

-

Additional Information

Underlying transaction defined as follows:

- Current account' transaction
  - Export and import goods and services.
  - 'Primary income' transaction, i.e., factor income such as from loans and investments.
  - 'Secondary income' transaction, i.e., transfer payments.
- Financial account' transaction - direct investment, portfolio investment, other investment.
- Capital account' transaction - capital transfer.
- Loan from bank to resident for the purpose of trade and investment.
- Onshore trade of goods and services that already been exempted from IDR usage requirement.

- Other underlying that defined by BI.

Following transaction cannot be used as underlying transaction:

- Securities issued by BI.
- Placement - saving, current acc., TD, and NCD.
- Undisbursed loan.
- Crypto asset.

Placement and undisbursed loan can be used as underlying for certain transaction, i.e., DNDF with underlying placement, or CCS for undisbursed loan.

2.53. ILS – Israeli Shekel

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN is required (23 alphanumeric in length ILXX + 19 digits).

Purpose of Payment (POP)
Purpose of Payment is recommended to be provided in the payment details.

Beneficiary Account Specification
- ILS to Israel - IBAN: 23 characters (ILXX+19 digits).
- ILS to Palestine - IBAN: 29 characters (PSXX +25 characters) - currently not supported.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.54. INR – Indian Rupee

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Funds are normally credited to the onshore beneficiary's account on the same date and immediately available for withdrawal subject to the beneficiary giving disposal instruction (providing the underlying purpose and supporting information). Local banks typically take an extra day to release the incoming credits to the beneficiary.
- Payments for investment purposes should be routed via an appropriate onshore Custodian.
- Clean payments in this currency for the purpose of Payroll and Goods & Services are acceptable.
- Inflows need to be reported to the Central Bank. Exchange control restrictions prevent the free flow of funds out of the country.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number – up to 34 characters is expected.
- Purpose of payment must be provided in the payment details/regulatory purpose code field.
- For loan remittances, the LRN (Loan Reference Number) to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment to be provided in the payment details/Tag 77.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.55. IQD – Iraqi Dinar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 23 characters.
- Purpose of payment for all payments and supporting document evidencing the purpose required for transactions above IQD 12M (USD 10k).

Purpose of Payment (POP)
Purpose of payment to be provided in the payment details.

Beneficiary Account Specification
IBAN required for domestic payments.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Yes, for payments above IQD 12M (USD 10k).

Additional Information
-

2.56. ISK – Icelandic Króna

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard Requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special Formatting/Additional Banking Details:
- IBAN: 26 characters (ISXX + 22 characters).
- In-depth, detailed purpose of payment is required.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 26 characters (ISXX + 22 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.57. JMD – Jamaican Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
One time pre approval is required by correspondent bank onshore before trading the currency.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- A one-time pre-approval is required by the correspondent bank onshore before you start trading in this currency.
- Beneficiary address (street address and city).
- For JMD payments made to beneficiaries who maintain accounts with the below banks, the 5-digit transit code must precede the beneficiary account number in Field 59:
  - FCIB (FCIBJMKNXXX).
  - First Global Bank (FILBJMKNXXX).
  - National Commercial Bank (JNCBJMKXXXX).
  - JMMB Bank (JMJAJMKNXXX).
  - Banco Nova Scotia (NOSCJMKNXXX).
- For JMD payments made to beneficiaries who DO NOT bank with one of the above-mentioned banks, only the account number should be included in Field 59, and the 5-digit transit code must be included in Field 70 or Field 72.
- List of transit codes are available upon request.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments where the underlying remitter is an MSB or PSP are not supported.

2.58. JOD – Jordanian Dinar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 30 characters (JOXX + Bank Code + Branch Code + 18 characters).
- Purpose of Payment 4-digit code & description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment 4-digit code and description to be provided in the payment details.

Beneficiary Account Specification
30 digits IBAN NUMBER for domestic payments.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
As a general practice, it is advised to mention the full payment details.

2.59. JPY – Japanese Yen

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment should be provided in the payment details.
- For import payments, information like goods, origin and port of discharge need to be specified in Payment details.
- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.60. KES – Kenya Shiling

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Bank branch code is required - 5 digits which starts with the 2-digit bank cod.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
- Purpose of Payment description to be provided in the payment details.
  - Standard Chartered Bank Kenya will still continue to apply funds if purpose of payment is not provided. However, local regulators require purpose of payment to be provided.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Requirement to obtain and retain appropriate documents for all Foreign Exchange transactions above the equivalent of US$ 10,000. As an alternative, SCB Kenya accepts duly executed declaration forms in lieu of documents where e-banking is adopted. The customers would undertake to produce the transaction documents to the bank on demand.

For transactions considered to be large or suspicious (USD$ 3 million & above for individuals & USD$ 7 million and above for firms, companies, and corporations) by Central Bank will require the following documents when Bank is submitting returns. They include but are not limited to:
Source and purpose of receipts and payments.
1. Dividends payments.
2. Loans.
3. Letters of Credit.
4. Inward investments.
5. Other outward repatriations.
6. Copies of contracts of large transactions by firms, companies and corporations above USD$ 7 million.

Additional Information
-

2.61. KGS – Kyrgyzstani Som

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Payments to individuals are permitted except where payment is directly to a landlord for rent of premises.

Special formatting/additional banking details:
- 6-digit BIK code for beneficiary bank. It must have a prefix and formatted as: BIK CODE: XXXXXX.
- 8-digit payment code (list of applicable payment codes is available on request). It must have a prefix and formatted as: POP CODE: XXXXXXXX.
- 16-digit account number.
- In-depth, detailed purpose of payment.

Purpose of Payment (POP)
- Purpose of Payment code and description is mandatory in the payment details, with a prefix of 'POP Code:'
- Beneficiary Bank 6-digit BIK to be provided in the payment details, with a prefix of 'BIK Code:'

Beneficiary Account Specification
Account Number: 16 Digit.

Payment to Individual (special requirements)
Rental only.

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments to individuals are permitted except where payment is directly to a landlord for rent of premises.

2.62. KHR – Cambodian Riel

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- This is a zero decimal currency and therefore does not have cents.
- Tax payments in KHR to the General Department of Taxation (GDT) is supported. Before sending the tax payment, please reach out to the bank for more information and include the relevant P101 Document for the payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.63. KMF – Comorian Franc

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- No special formatting.
- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.64. KRW – Korean Won

FX Tenor

CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- KRW is not an international settlement currency.
- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or beneficiary's bank to comply with the country's Exchange Control regulations and applicable local banking regulations.
- Supporting documentation is required for KRW remittances from the ultimate beneficiary to authenticate the purpose of the FX payment. The documents will be requested & checked by the onshore Correspondent Bank and Beneficiary bank.
- Exchange control restrictions prevent free flow of funds out of the country. Consequently, return of funds require additional approvals & reporting (handled by onshore Correspondent Bank).
- Payment must fall within South Korean definition of 'Business Transaction', i.e., Import, Export, etc. or risk being rejected for being a Capital payment, which must be made in USD, EUR, etc.
- Capital Transaction for inward/outward payment both is subject to either 1) approval from central bank of Korea per transaction level or 2) appointing the designated Foreign Transaction Bank.
- P2P Payments are not permitted

Special formatting/additional payment details

[Incoming Overseas Payment to Resident Account]

- If payment is below USD100,000 or equivalent, funds are credited after contacting beneficiary over the phone to confirm the purpose of the payment, but customers are not required to provide underlying document. Therefore, the payer (remitter) should provide beneficiary's contact number.
- If payment is above USD100,000, funds will be credited after the following actions:
  - Contact beneficiary over the phone.
  - Beneficiary submits original underlying documents to SCBK via fax, e-mail attached with the scanned document).
- Underlying documents for export-related incoming payment can be waived if export volume for the previous year exceeds by USD 30Mn.

[Outgoing Overseas Payment from Resident Account]

- If payment is below USD 5,000 or equivalent, funds are credited immediately without proving the underlying.
- If payment is above USD 5,000, outgoing payment will be remitted after submitting the original underlying documents to SCBK via fax, e-mail attached with the scanned document).
- Underlying documents for import-related outgoing payments can be waived if import volume of the previous year exceeds USD 30Mn.

[Deposition in Non-Resident Free KRW account]

- FCY funds remitted from foreign countries can be deposited after FX conversion to KRW without underlying document regardless the amount.

- The fund for trade & non-trade transactions including freight and insurance related to export and import can be deposited from resident client with underlying documents denoted in KRW CCY regardless the amount.

[Disposal of Non-Resident Free KRW account]

- Remittance to foreign countries without underlying documents regardless the amount.
- The fund for trade & non-trade transactions including freight and insurance related to export and import can be transferred to resident client with underlying documents denoted in KRW CCY regardless the amount.
- Beneficiary Bank BIC is mandatory.
- Please do not include decimal places in payment amount.

Purpose of Payment (POP)

-

Beneficiary Account Specification

-

Payment to Individual (special requirements)

-

Pre-Registration of Beneficiary

-

Supporting Documentation Required

-

Additional Information

The change (USD50,000 -> USD100,000) took effect from 4 July 2023.

2.65. KWD – Kuwaiti Dinar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 30 characters (KWXX + 26 characters).
- Purpose of Payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
IBAN: 30 characters (KWXX + 26 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.66. KYD – Cayman Islands Dollars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
One time pre approval required by correspondent bank onshore before you start trading in the currency.

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Beneficiary address is required.
- Payments are processed onshore as draft payments.
- A one-time pre-approval is required by the correspondent bank onshore before you start trading in this currency.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments where underlying remitter is an MSB or PSP are not supported.

2.67. KZT – Kazakhstani Tenge

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- IBAN: 20 characters.
- Full beneficiary address.
- In-depth, detailed purpose of payment. It is recommended that the purpose of payment should be included in Line One. The prefix POP should be utilized, and the description should directly follow with a space included e.g. POP SALARY.
- 12-digit fiscal code – BIN (Business Identification Number) or IIN (Individual Identification Number). It is recommended that this code should be included in Line Two. The prefix BIN or IIN should be utilized, and the code should directly follow with a space included e.g., IIN/BIN 123456789112.
- EKNP Code. It is recommended that this code should be included in Line Three and formatted with the prefix EKNP. This code should directly follow with a space formatted as KOD (2-digit Remitter Code), KBE (2-digit Beneficiary Code), KZT (Currency Code) and finally the KNP (3-digit Purpose of Payment Code): e.g., EKNP 1122KZT333.
- For tax payments to the local tax authorities only, a Budget Classification Code (6-digits) is required. This is also known as a KBK Code. A unique code will be generated specific to each taxpayer, and the remitter should check the tax advise with their respective tax committee for their BCC code before initiating a payment (or they should contact the local tax authorities directly).
    - 2-character ISO country code is required when the country of residence for the beneficiary is not Kazakhstan per local clearing requirement in Kazakhstan

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 20 characters.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information

-

2.68. LAK – Laotian Kip

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- Full beneficiary address.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.69. LBP – Lebanese Pounds

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- IBAN: 28 characters (LBXX + 24 characters).
- In-depth, detailed purpose of payment.
- Full beneficiary address.
- Cannot support payments less than 1 million LBP.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 28 characters (LBXX + 24 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.70. LKR – Sri Lankan Rupee

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Offshore / Non-resident clients can order the purchase of the currency, as long as it is for the onward payment to on-shore residents.
- Payments for investment purposes should be routed via an appropriate onshore Custodian. Clean payments in this currency for the purpose of Payroll and Goods & Services are acceptable.
- Inflows need to be reported to the Central Bank. Local on-shore bank will report the inward remittance of USD and subsequent FX deal to Central Bank. No further notification/ documentation required.
- Exchange control restrictions prevent free flow of funds out of the country. Consequently, return of funds require additional approvals from Central Bank & reporting (handled by onshore Correspondent Bank).

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment description to be provided in the payment details.
- Checking of documents may be required in country. This will be done by the beneficiary bank.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: Not mandatory.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
Not required.

Supporting Documentation Required
Depends based on the regulations and type of account funded.

Additional Information
-

2.71. LRD – Liberian Dollars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.72. LSL – Lesotho Loti

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Full beneficiary address.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.73. LYD – Libyan Dinar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Local Market is closed every Friday.

Special formatting/additional banking details:
- Beneficiary bank branch name is required.
- IBAN: 25 characters (LY + 23 characters).

Purpose of Payment (POP)
- Purpose of Payment description is mandatory in the payment details.
- Beneficiary Bank Branch name is required in the payment details.

Beneficiary Account Specification
IBAN: 25 characters (LY + 23 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.74. MAD – Moroccan Dirham

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - 24-digit account number (represents 3-digit bank code, 3-digit town location, 5-digit branch code, 11-digit account number and 2-digit RIB key).
- Purpose of Payment description is recommended, to be provided in the payment details.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.75. MGA – Malagasy, Ariary

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 27 characters (MG46 + 23 digits).
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- Purpose of payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment description to be provided in the payment details.

Beneficiary Account Specification
IBAN: 27 characters (MG46 + 23 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.76. MNT – Mongolian Tugrik

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Full beneficiary address.
- 20-digit IBAN in the following format:
  1. ISO Country Code: MN.
  2. IBAN Check digits: 2 characters.
  3. Bank Code: 4 characters.
  4. Account Number: 12 characters.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.77. MOP – Macau Pataca

FX Tenor CASH (T0), TOM (T+1), SPOT (T+2)
Exchange Control Considerations -
Special formatting/additional payment details • Beneficiary Bank SWIFT/BIC CODE. • Beneficiary Account Name. • Beneficiary Account Number.
Purpose of Payment (POP) -
Beneficiary Account Specification -
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.78. MRU – Mauritanian Ouguiya

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- The following types of payments must be made in hard currency: payments toward the fishing and mining industries, and payments related to exports.

Special formatting/additional banking details:
- IBAN: 27 characters (MRXX + 23 characters).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 27 characters (MRXX + 23 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.79. MUR – Mauritian Rupee

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
None

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE (RTGS and TT) / Payee Bank Clearing code (ACH).
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
- Purpose of Payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description should be included in the payment details.

Beneficiary Account Specification
- IBAN or
- Regular account number.

Payment to Individual (special requirements)
No special requirements.

Pre-Registration of Beneficiary
Not mandatory.

Supporting Documentation Required
Supporting documents are not required at time of processing the payment, however, as part of post transaction AML monitoring, we may request for supporting documents.

Additional Information
Payment details, narrations and or purpose of payment.

2.80. MVR – Maldives Rufiyaa

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- Local market is closed every Friday.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.81. MWK – Malawian Kwacha

FX Tenor
TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.82. MXN – Mexican Peso

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - CLABE account number is required (18 digits = 3-digit institution number, 3-digit branch number, 11 account number, 1-digit verifier).

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Local market is closed every Friday.

2.83. MYR – Malaysian Ringgit

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- There are restrictions on, among others:
  - buying and selling of Ringgit by resident and non-residents;
  - payment in foreign currency between residents;
  - payment in Ringgit between residents and non-residents;
  - payment in foreign currency between residents and non-residents; and
  - payment in ringgit between non-residents.
- Payments for investment purposes should be routed via an appropriate onshore Custodian.
- Speculative trading in the currency is prohibited.
- Malaysian Ringgit is not tradeable offshore Consequently Return of Funds require additional approvals & reporting based on the nature of the underlying transactions. The approvals & reporting functions are handled by onshore Correspondent Bank.
- As per in-country directives & practice, amounts lower than MYR 10,000 are settled via local ACH / Giro clearing. Local ACH/GIRO cut off time is at 5:00 PM for same day processing and crediting to beneficiary.
- Reason for payment required for payroll payments.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - max 17 numeric characters.
- Purpose of payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment description to be provided in the payment details.

Beneficiary Account Specification
Only numeric.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.84. NAD – Namibian Dollar

FX Tenor
TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Non-Resident and Resident funds are treated differently. Restrictions apply to 'Resident' funds being sent offshore.
- Beneficiary may be required to provide documentation requested by the Correspondent Bank or Beneficiary's Bank in order to comply with the country's Exchange Control Regulations and applicable local banking regulations.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - 8-13 numeric digits in length.
- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary Bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.85. NGN – Nigerian Naira

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
Exchange control restrictions prevent free flow of funds out of the country. Consequently, the return of funds require additional filing of documents based on the nature of the underlying transactions (handled by onshore Correspondent Bank). The Central Bank of Nigeria regulates and oversees all exchange control considerations.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - 10-digit NUBAN account number.
- Purpose of Payment description to be provided in the payment details.
- Supporting FX exchange documentation such certificate of capital importation (CCI) requirements exist mainly for Investments and wherein there is an intention to repatriate Capital, Principal, Dividends and Interest resulting from those investments.
- Remitter may be required to provide such documentation as may be requested by the Correspondent Bank or Remitting bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.
- The exchange control requirements have all been specified in a manual which is available to all Banks and Financial Institutions.

Purpose of Payment (POP)
Purpose of payment description to be included in the payment details.

Beneficiary Account Specification
Numeric and 10 digits.

Payment to Individual (special requirements)
NA

Pre-Registration of Beneficiary
NA

Supporting Documentation Required
Depends on the nature of transaction and as specified in the central bank of Nigeria FX manual.

Additional Information
- Cash deposit is limited to USD10,000 daily.
- Outflows whose source of funding is cash is limited to USD10,000 daily.
- There is a stamp duty regulatory charge of NGN50 or equivalent in other currencies for inflows greater than NGN10,000 or its equivalent in other currencies.

2.86. NIO – Nicaraguan Cordobas

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.87. NOK – Norwegian Krone

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address (including postal code).
- Beneficiary Account Number - IBAN is required (15 characters - NOXX + 11 digits).

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 15 characters (NOXX + 11 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.88. NPR – Nepalese Rupee

FX Tenor
TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.
  - Approval from local regulator required for each transaction, particularly the sale of FCY.
  - Exchange control restrictions prevent free flow of funds out of the country.
  - Return of funds, even where they have been sent in error or for cancellation of trade, can be complicated and time-consuming.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number.
  - 9-digit Permanent Account Number (PAN) of the beneficiary should be populated with a prefix of 'PAN" for the following cross border payments: services related to social media content, software development, and consultancy services.
- Purpose of payment description to be provided in the payment details.

  - Trade related payments are NOT supported (both Imports and Exports)
  - Capital Injection Payments are NOT supported.
  - For all remittances received from abroad, in favour of NGO's, the beneficiaries are required to provide to their bank, supporting documentation that they are approved by the Social Welfare Council (SWC) for funds to be released.
  - Cross border payments related to services for social media content, software development by individuals or corporates as well as consultancy services for individuals would involve a 5% advance Income Tax.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.89. NZD – New Zealand Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - 15 numeric account number (2 digits bank code + 4 digits branch code + 7-digit account number and 2-digit suffix).

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.90. OMR – Omani Rial

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 23 characters (OMXX + 19 characters).
- Purpose of Payment description to be provided in the payment details.
- Cross border payments need to have Purpose of Payments.
- Cross border payments into Oman should relayed to an IBAN number. The currency is a 3-digit currency.
- Friday is a holiday.

Purpose of Payment (POP)
Purpose of Payment descriptions to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.91. PEN – Peruvian Nuevo Sol

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:
- 20-digit account number (CCI – Código de Cuenta Interbancario).
- 11-digit RUC code (beneficiary tax ID) or 8-digit DNI (Documento Nacional de Identidad) or Carnet de Extranjeria (Foreign Registration Card) for foreigners living in Peru.
- Full beneficiary address.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Account Number: 20 digit.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.92. PGK – Papua New Guinean Kina

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Beneficiary must have a presence in country i.e., payments can only be made to onshore residents.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.93. PHP – Philippine Peso

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary's bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.
- Crediting of LCY to non-resident accounts are restricted. Source of funding is limited to the conversion of inwardly remitted FCY or other sources allowed by the Bangko Sentral ng Pilipinas as indicated under MORFXT. Link to the regulation: https://www.bsp.gov.ph/Regulations/MORFXT/MORFXT.pdf
- Payments for foreign portfolio investment purposes should be routed via an appropriate onshore Custodian. Payment for foreign direct investments should be registered with the Bangko Sentral ng Pilipinas. Clean payments in this currency for the purpose of Payroll and Goods & Services are acceptable.
- Inflows requiring registration (i.e., Foreign Direct Investments, Portfolio Investments) need to be reported to the Central Bank. For this purpose, Local on-shore bank will prepare the Certificate of Inward Remittance detailing the inward remittance of FCY and subsequent FX deal upon request.
- Return of funds, even where they have been sent in error or for cancellation of trade, can be complicated and time-consuming (typically takes weeks for the funds to be returned). Additionally, conversion back into FCY must follow the eligibility requirements as provided for under MORFXT.
- PHP is not an exportable currency. Additionally, exchange control restrictions on LCY prevent free flow conversion into FCY.
- Relating to foreign portfolio and foreign direct investments, documentation only needs to be completed once for inward transfers. For outward transfers, it will need to be completed each time.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number.
- Purpose of Payment description must be provided in the payment details under Field 70.
- Standard Chartered Bank Philippines will still continue to apply funds if purpose of payment is not provided. However, local regulators require purpose of payment to be provided. If the purpose of payment is not forthcoming from the remitting bank, purpose will be recorded as "others" and this will be explained to regulators that no details have been provided.
- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification -
Payment to Individual (special requirements) -
Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.94. PKR – Pakistani Rupee

FX Tenor
SPOT (T+2)

Exchange Control Considerations
- If the beneficiary banks with the onshore Correspondent/Paying bank, the transfer is typically completed within 2-3 days. Otherwise all transfers from the Paying bank will be effected by Banker's Draft and this can take up to 5 days to clear.
- FX trade is allowed for clean (i.e., Goods & Services) payments only. Payments for investment purposes should be routed via an appropriate onshore Custodian.
- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.
- Exchange control restrictions prevent free flow of funds out of the country. Due to the prevalent situation with regards to FX and FX regulations in Pakistan, return of funds / cancellation of FX trades even if original FX payment was in error is practically impossible.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Bank Branch Name and Address.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 24 characters (PKXX + 20 characters).
- Beneficiary Contact Information should be provided in the payment details.
- Beneficiary Identity Number is required - NICOP, CNIC, Passport No, or NTN Entity Registration No to be provided in the payment details with prefix BUID.
- Purpose of Payment description to be provided in the payment details.
- Beneficiary needs to complete Inward Remittance Form (Form R) indicating purpose of remittance. After the Paying bank receives the completed form, it will release the funds to the beneficiary bank. Delays are dependent on the communication between the involved parties and the formalities could take between 3-7 days to complete. In order to speed up the process, it is recommended that the Remitter informs beneficiary of impending payments.
- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary's bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.

Purpose of Payment (POP)
Purpose of Payment description should be included in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required -
Additional Information -

2.95. PLN – Polish Zloty

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN is recommended (28 alphanumeric in length - PLXX + 24 digits).

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 28 characters (PLXX +24 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.96. PYG – Paraguayan Guarani

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:
- Beneficiary tax ID (for individuals): cédula de identidad or passport is accepted.
- Beneficiary tax ID (for companies): RUC will always start with the numbers 800 followed by 6 digits.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.97. QAR – Qatari Rial

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 29 characters (QAXX + 25 characters).
- Purpose of Payment description to be provided in the payment details.
- Each MT202 must be formatted correctly in order to be accepted by Qatar central bank. If RTGS payment release after cut off time, central bank will fine QAR 100 per transaction and the transaction have to be re-process on next working day.
- Friday is a holiday.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details. POP codes to be provided for domestic payments in the payment details.

Beneficiary Account Specification
IBAN required for domestic payments.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.98. RON – Romania, New Lei

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - IBAN: 24 characters (ROXX + 20 characters).

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 24 characters (ROXX + 20 characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.99. RSD – Serbia, Dinars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - IBAN: 22 characters (RSXX + 18 digits).
- Purpose of Payment description must be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.100. RUB – Russia Rubles (Currently not supported)

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - 20-digit account number which starts with the number 4.
- Payments for goods & services, and loans to Russian beneficiaries exceeding 5,000 USD may require the beneficiary to open a 'passport' for the transaction (passport sdelky) at their bank.
- 20-character KORR number if the beneficiary bank account is not with the Central Bank. The KORR starts with the digits 301 and the last 3 digits of the KORR should match those of the BIK.
- Taxpayer identification - INN code (10 characters for companies and 12 for residents).
- Purpose of payment VO code (5 digits) to be included in the payment details (list of applicable VO codes is available upon request).
- Patronymic name may be required if beneficiary is female, resident and natural-born citizen of Russian Federation (accounts that start with 40817 or 423). The patronymic is actually the father's first name with 'vich', 'vitsch' or 'vna' appended.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.

Purpose of Payment (POP)
Purpose of payment 5-digit code to be provided in the payment details.

Beneficiary Account Specification
- 20-digit account number which starts with the number 4.
- 20-character KORR number if the beneficiary bank account is not with the Central Bank.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
For payments to remote parts of Russia, the funds may take an extra day to reach the beneficiary bank.

2.101. RWF – Rwandan Franc

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment description must be provided in the payment details.
- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.102. SAR – Saudi Arabian Riyal

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number - IBAN: 24 characters (SAXX + 20 digits).
- Purpose of Payment description to be provided in the payment details.
- Local market is closed every Friday.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 24 characters (SAXX +20 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.103. SBD – Solomon Islands Dollars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.104. SCR – Seychellois Rupee

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.105. SEK – Swedish Krona

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN is required (24 characters - SEXX + 20 characters).
- Beneficiary full address with postal code is recommended.

Purpose of Payment (POP)
-

Beneficiary Account Specification
IBAN: 24 characters (SEXX + 20 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.106. SGD – Singapore Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Beneficiary's Country and address.

Purpose of Payment (POP)
No

Beneficiary Account Specification
-

Payment to Individual (special requirements)
No

Pre-Registration of Beneficiary
No

Supporting Documentation Required
No

Additional Information
No

2.107. SLE – New Sierra Leonean Leone

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.
- Exchange control restrictions prevent free flow of funds out of the country. Return of funds require additional documentation.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.108. SRD – Surinamese Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.109. STN – São Tomé and Príncipe Dobra

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.110. SZL – Swaziland Lilangeni

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address (no PO BOX accepted).
- Beneficiary Account Number.
- Purpose of payment description recommended, to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment description is recommended, to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.111. THB – Thai Baht

FX Tenor

CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Transactions fall under Bank of Thailand Negative list cannot be processed unless BOT approval is presented.
- TH resident must transact FX/THB with onshore bank or entity obtained FX license only.
- In many transactions, supporting document check may not be required, but the bank is allowed to ask client to present document if necessary.

Special formatting/additional payment details

- No restriction for resident to convert FCY to THB.
- THB is convertible to FCY onshore. TH resident must convert FX/THB with onshore bank or entity with FX license only.
- Under FX regulation relaxation in May 2022, for KYB client, supporting documents check can be waived in most cases.
- For non-KYB client, a resident converting THB to FCY equivalent to or over USD200,000 must provide proof of permitted underlying business obligation as specified in exchange control regulations.
- Purpose of transaction is required for all FX, and cross border transaction.
- Withdrawal from Non-resident Baht account at any amount does not require a supporting document. Purpose of transaction is required for every transaction.

Purpose of Payment (POP)

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Address.
- Beneficiary Account Number - 10 - 14 digits.
- Payment between NRBA and NRBS is not allowed.
- THB transfer from non-resident THB account to resident THB account, purpose of payment
  of the transaction is mandatory for all transactions. Basically, supporting document is not required.
- For transaction value <USD 200K, only a purpose of payment of the transaction is required.
- For transaction value ≥ USD 200k for non-KYB client, the supporting document check is required.
- For transaction value ≥ USD 200k for KYB client, the supporting document check can be waived. But the bank may require to check supporting document for some transactions.

Beneficiary Account Specification

Purpose of payment description to be provided in the payment details.

Payment to Individual (special requirements)

-

Pre-Registration of Beneficiary -
Supporting Documentation Required -
Additional Information -

2.112. TJS – Tajikistani Somoni

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:

- In order to make payments to an individual, a copy of the passport and contract of employment must be provided.
- For corporates and individuals an INN (tax number) of 9 digits and an MFO (Bank code) of 9 digits are required.
- In-depth, detailed purpose of payment.

Purpose of Payment (POP)

- Purpose of Payment description is mandatory in the payment details.
- Beneficiary Tax ID (INN) to be provided in the payment details.
- Beneficiary Bank MFO (Bank Code) to be provided in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.113. TND – Tunisia, Dinars

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 24 characters (TN59 + 20 characters).
- Purpose of Payment description must be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 24 characters (TN59 + 20 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.114. TOP – Tonga, Pa'anga

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.115. TRY – Turkish Lira

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - IBAN: 26 characters in length (TRXX + 22 digits).
- Purpose of payment is mandatory for all outbound and inbound TRY transactions, as required by the Central Bank of Turkey for Payments > 10 mio TRY, to be provided in the
  payment details.

Purpose of Payment (POP)
Purpose of Payment description is mandatory for payments >10m TRY, to be provided in the payment details.

Beneficiary Account Specification
IBAN: 26 characters (TRXX + 22 digits).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.116. TTD – Trinidad & Tobago Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:

- A one-time pre-approval is required by the correspondent bank onshore before you start trading in this currency.
- 12-digit account number required for payments going to accounts held at Scotiabank (NOSCTTPSXXX). Format of account number: 5-digit transit code + 7-digit account number. List of transit codes for the 12-digit account number are available upon request.
- Full beneficiary address.
- In-depth, detailed purpose of payment.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
Payments where underlying remitter is an MSB or PSP are not supported.

2.117. TWD – Taiwanese Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Exchange control restrictions prevent free flow of funds out of the country.
- Beneficiary bank is required to confirm the beneficiary name in Chinese and the beneficiary account number. Beneficiary is required to complete Central Bank declaration form if the amount is equivalent to or over TWD$ 500K and provide additional documentary support if the amount meets the threshold (USD$ 1m for corporates; USD$ 500K for individuals) to justify payments. After the onshore Correspondent/Paying bank receives the confirmation, form and supporting documentation, it will release funds to the Beneficiary Bank.
- Paying Banks responsibilities include filing with the Central Bank a daily report on inward remittance transactions and checking of a 'Central Bank declaration form' for purchase of local currency when required (pre-settlement).

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary's bank to comply with the country's Exchange Control regulations and applicable local banking regulations.
- Please do not include the decimals in the payment for TWD amount, as per local market convention.
- Full beneficiary address is required.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.118. TZS – Tanzanian Shilling

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Beneficiary may be required to provide such documentation as may be requested by the Correspondent Bank or Beneficiary's bank in order to comply with the country's Exchange Control regulations and applicable local banking regulations.
- Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.
- Payments for investment purposes should be routed via an appropriate onshore Custodian. Clean payments in this currency for the purpose of Payroll and Goods & Services
  are acceptable.
- For non-investment or loan payments in, no documentation required.
- Return of funds, even where they have been sent in error or for cancellation of trade, can be complicated and time-consuming (typically takes weeks for the funds to be returned).
- Inflows need to be reported to Central Bank. Local on-shore bank will report the inward remittance of USD and subsequent FX deal to Central Bank. No further notification / documentation required.
- Exchange control restrictions prevent free flow of funds out of the country.
- As required by local regulation, Onshore Correspondent Bank will report all FX transfers to the central bank.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.119. UGX – Ugandan Shilling

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.

Special formatting/additional payment details
- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment description is mandatory in the payment details.

Purpose of Payment (POP)

Purpose of Payment description is mandatory in the payment details:
Below is a list of Purpose of Payment (POP) Codes:
- 001 - Imports / Exports.
- 002 - Insurance Fees.
- 003 - Medical Payment.
- 004 - Motor Vehicle Purchase.
- 005 - Pension Payments.
- 006 - Professional Services.
- 007 - Property Purchase.
- 008 - Rent Payment.
- 009 - School / Tuition Fees.
- 010 - Supplier Payments.
- 011 - Tax / License and other Fees.
- 012 - Wages / Salaries.
- 013 - Utility Payments.
- 046 - Others.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Supporting documentation is not mandatory for foreign exchange transfers in Uganda.

Additional Information
-

2.120. USD – United States Dollar

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
Offshore / Non-resident clients can order the purchase of the local currency, as long as it is for onward payment to Onshore residents.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Beneficiary Full Address, including country.
- Purpose of payment description is recommended in the payment details.

Purpose of Payment (POP)
Purpose of payment is recommended but not required at this time.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.121. UYU – Uruguayan Pesos

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:

- Only payments to Citibank Uruguay are supported.
- Identification number for individuals (Número de Documento de Identidad) (6-8 digits) / RUT for companies/organizations (12 digits).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.122. VND – Vietnamese Dong

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
Supporting documents shall be required for transactions, depending on residency status of remitter as well as nature and remittance currency of transaction.

- **Local currency: VND** is convertible to FCY onshore.

Supporting documents (e.g., contracts with foreign suppliers, etc.) should be submitted to the bank for purchase of FCY. All domestic transactions should be in VND, except for certain specific exempt transactions.

- **Foreign currency:** FCY is convertible to VND onshore. All domestic transactions should be executed in VND unless specifically allowed by the Central Bank. All transactions in FCY must be carried out through an authorised credit institution, supporting documents can be required in certain cases.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Bank branch name.
- Beneficiary Account Name and Full Address.
- Beneficiary Account Number.
- Remitter may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- This is a zero decimal currency and therefore does not have cents.
- Purpose of payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of payment description to be provided in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
VND is not a convertible currency and cannot be remitted overseas. For FCY, outward remittances are only permitted for certain purposes (e.g., imported goods and services, payment of principals and interests of foreign loans, direct and indirect investment [investment in valuable papers issued by non-residents, etc.]) and documentation (e.g., contracts, invoices) are required to support the remittance. In addition, FCY remittance must be carried out through authorised credit institutions. Purpose of payment is required. There are documentary requirements.

Additional Information
-

2.123. VUV – Vanuatu Vatu

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Special formatting/additional banking details:

- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.124. WST – Samoan Tala

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.125. XAF – Communauté Financière Africaine BEAC, Francs

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name and Full Address (including town and country).
- Beneficiary Account Number - 23-digit account number (5-digit bank code, 5-digit branch code, 11-digit account number, and 2-digit key).
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- Full beneficiary address including town and country – PO Box not accepted (Mandatory Field 59).
- 23-digit account number (Relevé d'Identité Bancaire – RIB) in the following format (Mandatory Field 59).
  - Bank code: 5 digits
  - Branch code: 5 digits
  - Account number: 11 digits
  - Clé RIB – 2 digits
- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information

- Funds are credited in the beneficiary's account typically by close of business on value date and are available for withdrawal the following morning.
- Payments to Banque Sino-Congolaise Pour L'Afrique (SCAQCGCGXXX) are not supported.
- This currency is used in Cameroon, Central African Republic, Chad, Republic of the Congo, Equatorial Guinea, and Gabon.

2.126. XCD – East Caribbean Dollar

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This currency is used in Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Anguilla.

Special formatting/additional banking details:

- Full beneficiary address.
- In-depth, detailed purpose of payment.
- A one-time pre-approval is required by the correspondent bank onshore before you start trading in this currency.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
This currency is used in Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Anguilla.

2.127. XOF – Communauté Financière Africaine BCEAO, Francs

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number - 24-character account number (Relevé d'Identité Bancaire – RIB) in the following format (Mandatory Field 59):
  - Bank code: 5 characters (this includes the 2-character country code)
  - Branch code: 5 digits
  - Account Number: 12 digits
  - Clé RIB – 2 digits
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- This is a zero decimal currency and therefore does not have cents.

Purpose of Payment (POP)
-

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information

- This currency is used in Benin, Burkina Faso, Cote d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, Togo.

2.128. XPF – Comptoirs Français du Pacifique, Francs

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- This is a zero decimal currency and therefore does not have cents.

Special formatting/additional banking details:

- IBAN: 27 characters (FR76 + 23 characters).
- Beneficiary Address is required.
- Cannot support payments to beneficiaries who hold an account with Office Postes Et Telecom De Polynes.

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
IBAN: 27 characters (FR76 + 23characters).

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.129. YER – Yemen Rials

FX Tenor
SPOT (T+2)

Exchange Control Considerations
-

Special formatting/additional payment details

Standard requirements:

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of Payment.
- Local market is closed every Friday.
- Remittance payments to individuals (P2P) are NOT permitted.

Special formatting/additional banking details:

- Full name of the beneficiary is required – written out in full, without initials, abbreviations or acronyms.
- Payments in YER to the following banks are NOT supported:
  - National Bank of Yemen (NBOYYESAXXX).
  - Arab Bank (ARABYESAXXX).
  - Qatar National Bank (QNBAYESAXXX).
  - International Bank of Yemen (IBOYYESAXXX).
  - CAC Bank (CACBYESAYIS).
  - Yemen Kuwait Bank (YKBAYESAXXX).

Purpose of Payment (POP)
Purpose of Payment description is mandatory in the payment details.

Beneficiary Account Specification
Regular Account Number.

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
-

Additional Information
-

2.130. ZAR – South African Rand

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- **Outwards:** Supporting documentation is required for all cross-border transactions which is currently sent to a dedicated generic mailbox. The documents required are dependent on the underlying reason for the transaction. In addition to supporting documents, Balance of Payments (BOP) code, may also be required. Exchange control documents must be provided to the bank at least 2 days in advance of value date to avoid delays. Effective 16 June 2024, it will be mandatory to insert BOP details and attach supporting documents before releasing payments initiated directly in S2B NG.
- **Inwards:** Clients are required to provide a completed form detailing purpose of funds received before being credited to beneficiary account.

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- Purpose of payment description to be provided in the payment details.

Purpose of Payment (POP)
Purpose of Payment description should be included in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Supporting documentation required will be dependent on the purpose of payment.

Additional Information
We have an Exchange Control Team that will assist clients with any assistance/queries related to Regulatory requirements.
The Bank will not process transactions under following circumstances:

- Any breach of South African Exchange Control Regulations as set out by South African Reserve Bank.
- Transaction not in compliance with the Bank's Internal policy including Sanctions.
- Incomplete Documents Any deviation from the above will be notified to the client & transactions will not be processed until the above conditions are fulfilled.

2.131. ZMW – Zambian Kwacha

FX Tenor
CASH (T0), TOM (T+1), SPOT (T+2)

Exchange Control Considerations

- Offshore / Non-resident clients can order the purchase of the currency as long as it is for the onward payment to on-shore residents.
- As required by local regulation, Onshore Correspondent Bank will report all FX transfers to the central bank.
- For the buying and selling of foreign currency involving the Zambian Kwacha any person or entity can only negotiate for a preferential rate for amounts equal to USD1,000,000 and above. Any amount being transacted below this amount will be transacted at the published board rates.
- The Central Bank may require an institution to provide it with information relating to their transactions in the foreign exchange market to promote compliance with the law (Zambia Foreign Exchange Market Guidelines, 24th May 2024, Gazette Notice No. 525 of 2024.).

Special formatting/additional payment details

- Beneficiary Bank SWIFT/BIC CODE.
- Beneficiary Account Name.
- Beneficiary Account Number.
- All high value amounts should be settled via RTGS (ZMW100,000.00).

Purpose of Payment (POP)
Purpose of Payment description, Client Taxpayer Identification Number, Client Sector code should be included in the payment details.

Beneficiary Account Specification
-

Payment to Individual (special requirements)
-

Pre-Registration of Beneficiary
-

Supporting Documentation Required
Supporting documentation required will be dependent on the purpose of payment

Additional Information
-

3. ITT or Inbound Currencies for Receivables by Markets

This section covers the Collections or Receivables capabilities for Standard Chartered Bank across various markets. It must be noted that capabilities are subject to change due to various regulatory or currency guidelines.

3.1. Australia

Cash Receivables
Collecting Account: AUD

Incoming currencies supported for incoming TT/Wire				
AUD	USD	GBP	EUR	

3.2. Brunei

Cash Receivables
Collecting Account: BND

Incoming currencies supported for incoming TT/Wire				
AUD	CAD	CHF	EUR	GBP
HKD	JPY	NZD	SGD	USD

3.3. Indonesia

Cash Receivables
Collecting Account: IDR

Incoming currencies supported for incoming TT/Wire				
AUD	CAD	CHF	CNY	DKK
EUR	GBP	HKD	JPY	NOK
NZD	SEK	SGD	TH	USD

3.4. Malaysia

Cash Receivables
Collecting Account: MYR

Incoming currencies supported for incoming TT/Wire				
AUD	BND	CAD	CHF	CNY

DKK	EUR	GBP	HKD	JPY
NOK	NZD	SAR	SGD	SEK
THB	USD	ZAR		

3.5. Philippines

Cash Receivables
Collecting Account: PHP

Incoming currencies supported for incoming TT/Wire				
USD	GBP	EUR	JPY	SGD
AUD	CNY	HKD		

3.6. Singapore

Cash Receivables
Collecting Account: SGD

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
CNY	CZK	DKK	AUR	GBP
HKD	HUF	ILS	JPY	KES
KWD	MXN	NOK	NZD	OMR
PLN	QAR	SAR	SEK	SGD
THB	TRY	USD	ZAR	

3.7. Thailand

Cash Receivables
Collecting Account: THB

Incoming currencies supported for incoming TT/Wire				
EUR	GBP	HKD	JPY	SGD
USD				

3.8. Vietnam

Cash Receivables Collecting Account: VND				
Incoming currencies supported for incoming TT/Wire				
AUD	CAD	CHF	DKK	EUR
GBP	HKD	JPY	NOK	SEK
SGD	THB	USD		

3.9. Bangladesh

Cash Receivables Collecting Account: BDT				
Incoming currencies supported for incoming TT/Wire				
AED	AUD	CAD	CHF	CNY
DKK	EUR	GBP	HKD	JPY
NOK	SAR	SEK	SGD	USD

3.10. India

Cash Receivables Collecting Account: INR				
Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
CNY	DKK	EUR	GBP	HKD
JPY	KES	KWD	MXN	NOK
NZD	OMR	PLN	QAR	SAR
SEK	SGD	THB	TRY	USD
ZAR				

3.11. Nepal

Cash Receivables Collecting Account: NPR				
Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF

CNY	DKK	EUR	GBP	HKD
JPY	KWD	QAR	SAR	SEK
SGD	THB	USD		

3.12. Sri Lanka

Cash Receivables
Collecting Account: LKR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	CAD	CHF	CNY
DKK	EUR	GBP	HKD	JPY
NOK	NZD	SEK	SGD	USD
ZAR				

3.13. Germany

Cash Receivables
Collecting Account: EUR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BGN	BHD	BND
CAD	CHF	CNY	CZK	DKK
EUR	GBP	GHS	GMD	HKD
HUF	ILS	JOD	JPY	KES
KWD	MOP	MUR	MXN	NAD
NOK	NZD	OMR	PLN	QAR
RON	SAR	SEK SGD	SLE	THB
TRY	TZS	UGX	USD	XAF
XOF	ZAR	ZMW		

In addition to accounts held in EUR, Standard Chartered Bank AG supports CASA accounts in the following currencies: AED, AUD, BHD, BWP, CAD, CHF, CNY, CZK, DKK, GBP, GMD, HKD, HUF, ILS, JOD, JPY, KWD, MOP, MUR, MXN, NOK, NZD, PLN, QAR, RON, SAR, SEK, SGD, TRY, UGX, USD, XAF, ZMW

Restrictions apply for accounts held in the following currencies: FJD, KES, OMR, ZAR

3.14. Great Britain

Cash Receivables
Collecting Account: GBP

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BBD	BHD	BND
BWP	CAD	CHF	CNY	CZK
DKK	EUR	FJD	GBP	GMD
HKD	HUF	ILS	JOD	JPY
KES	KWD	MOP	MUR	MXN
NAD	NOK	NZD	OMR	PLN
QAR	RON	SAR	SEK	SGD
SLE	THB	TND	TOP	TRY
TZS	UGX	USD	XAF	XOF
ZAR	ZMW			

3.15. United States

Cash Receivables
Collecting Account: USD

Incoming currencies supported for incoming TT/Wire				
AUD	CAD	CHF	EUR	GBP
HKD	JPY	NOK	NZD	SEK
SGD	USD			

3.16. Bahrain

Cash Receivables
Collecting Account: BHD

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
DKK	EUR	GBP	HKD	JOD
JPY	KWD	MAD	NOK	NZD

OMR	QAR	SAR	SGD	THB
USD				

3.17. Oman

Cash Receivables
Collecting Account: OMR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
DKK	EUR	GBP	HKD	JPY
KES	KWD	NOK	OMR	QAR
SAR	SGD	THB	USD	

3.18. Qatar

Cash Receivables
Collecting Account: QAR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
CNY	DKK	EUR	GBP	HKD
JOD	JPY	KWD	NOK	NZD
OMR	QAR	SAR	SGD	THB
USD	ZAR			

3.19. Iraq

Cash Receivables
Collecting Account: IQD

Incoming currencies supported for incoming TT/Wire				
AED	CNY	EUR	GBP	JPY
USD				

3.20. Saudi Arabia

Cash Receivables

Collecting Account: SAR				
Incoming currencies supported for incoming TT/Wire				
AED	BHD	CNY	EUR	GBP
HKD	OMR	SGD	USD	

3.21. UAE

Cash Receivables
Collecting Account: AED

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BHD	CAD	CHF
CNY	DKK	EUR	HKD	GBP
JOD	ILS	JPY	KES	KWD
NOK	NZD	OMR	PLN	QAR
SAR	SEK	SGD	THB	TRY
USD				

3.22. Pakistan

Cash Receivables
Collecting Account: PKR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	CAD	CHF	CNY
DKK	EUR	GBP	HKD	JPY
NOK	SAR	SEK	SGD	THB
USD				

3.23. Botswana

Cash Receivables
Collecting Account: BWP

Incoming currencies supported for incoming TT/Wire				
USD	EUR	GBP	ZAR	CNY

3.24. Ghana

Cash Receivables
Collecting Account: GHS

Incoming currencies supported for incoming TT/Wire				
GHS	USD	GBP	EUR	

3.25. Ivory Coast

Cash Receivables
Collecting Account: XOF

Incoming currencies supported for incoming TT/Wire				
AED	CAD	CHF	DKK	EUR
GBP	GHS	JPY	NOK	SAR
SEK	SGD	USD	ZAR	

3.26. Kenya

Cash Receivables
Collecting Account: KES

Incoming currencies supported for incoming TT/Wire				
AED	BWP	CNY	EUR	GBP
GHC	SEK	USD		

3.27. Mauritius

Cash Receivables
Collecting Account: MUR

Incoming currencies supported for incoming TT/Wire				
AED	AUD	BWP	CAD	CHF
CNY	DKK	EUR	GBP	HKD
JPY	KES	NOK	NZD	QAR
SEK	SGD	THB	UGX	USD
ZAR	ZMW			

3.28. Nigeria

Cash Receivables
Collecting Account: NGN

Incoming currencies supported for incoming TT/Wire				
AED	AUD	CAD	CHF	CNY
EUR	GBP	HKD	JPY	NGN
SEK	USD	XAF	XOF	ZAR

3.29. South Africa

Cash Receivables
Collecting Account: ZAR

Incoming currencies supported for incoming TT/Wire				
AUD	BWP	CAD	CHF	CNY
DKK	EUR	GBP	GHS	HKD
JPY	KES	MUR	NOK	NGN
NZD	PLN	SEK	SGD	THB
TZS	USD	ZAR	ZMW	

3.30. Tanzania

Cash Receivables
Collecting Account: TZS

Incoming currencies supported for incoming TT/Wire				
AUD	CAD	CHF	DKK	EUR
GBP	USD	ZAR		

3.31. Zambia

Cash Receivables
Collecting Account: ZMW

Incoming currencies supported for incoming TT/Wire				
AUD	BWP	CAD	CHF	CNY
DKK	EUR	GBP	JPY	KES
SEK	USD	ZAR		

3.32. Uganda

Cash Receivables
Collecting Account: UGX

Incoming currencies supported for incoming TT/Wire				
AED	CAD	CHF	CNY	DKK
EUR	GBP	JPY	KES	TZS
USD	ZAR			

4. SWIFT MT103 Formatting for "Held Rates" payments

Field/ Tag No	Explanation	Mandatory / Optional
20	**Sender's Reference:** This field specifies the reference assigned by the Sender to unambiguously identify the message.	Mandatory
23B	**Bank Operation Code:** Always use CRED for GPS transactions	Mandatory
32A	**Value Date/Currency/Interbank Settled Amount:** Value Date: in YYMMDD format (date payment instruction is sent) Currency: Payment Currency Interbank Settled Amount: Payment Amount	Mandatory
33B	**Currency / Original Ordered Amount (in debit currency)** Note: This is optional if you include "FXREF/ /H" in F72	Optional, see F72 for rules
36	**Exchange Rate:** The prevailing exchange rate as provided in the prevailing Daily FX Rate Sheet should be detailed here Note: Exchange Rate in F36 is optional if you include "FXREF/ /H" in line 1 of F72	Optional, see F72 for rules
50 F/ K	**Ordering Customer:** Ordering Customer information	Mandatory
53B	**Sender's Correspondent:** SCB debit account number (please use option 'B" only if used)	Optional
57A	**Account With Institution:** SWIFT BIC Code of the Beneficiary's Bank	Optional
59	**Beneficiary Customer:** Line 1: Account Number of the Beneficiary (preceded by /) Lines 2 to 5: Name and Address of the beneficiary	Mandatory
70	**Remittance Information:** Additional remittance details/information &/or purpose of the payment when required for Regulatory purposes. Please limit number of characters to 33 per line	Optional (Mandatory based on country)

Field/ Tag No	Explanation	Mandatory / Optional
71A	**Details of Charges:** This field specifies which party will bear the charges for the transaction. **VALID CODES** **BEN**: All transaction charges are to be borne by the beneficiary customer. **OUR**: All transaction charges are to be borne by the ordering customer. **SHA**: Transaction charges on the Sender's side are to be borne by the ordering customer, transaction charges on the Receiver's side are to be borne by the beneficiary customer.	Mandatory
72	**Sender to Receiver Information** Note: If F33 and F36 are not used, then the codeword "FXREF/ /H" must be used in F72 (first line) to identify the payment as a Held Rates payment. Example: [:72:/FXREF/ /H] Notes: • Line 1 of F72 should only contain **/FXREF/ /H**. There must be space between the 2 slashes "/", for our systems to auto-pick the correct valid quote for processing.	Optional / Conditional

Note: MT103 instruction should be transmitted to SCB SWIFT BIC **SCBLGB2LWEB**

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