

Notice of Direct Credit Charges

Launch of Direct Credit Transfer

We are pleased to announce the launch of Direct Credit transfer to banks in Brunei as part of the Automated Clearing House initiative.

What is Direct Credit?

A direct credit is an electronic transfer of funds through the Automated Clearing House (ACH) system. The payment is initiated by the payer, which sends funds directly into the bank account of the payee. Direct Credit is only applicable to funds transfer in Brunei Dollars.

There are two modes of transfer to banks in Brunei:

Direct Credit through Automated Clearing House (ACH)

- Transfer for amount below BND50,000.
- Beneficiary account will be credited on the same day (subject to other banks processing of transfer).
- For amount exceeding BND50,000, mode of processing the payment will be converted to Real Time Gross Settlement (RTGS), where RTGS charges apply.

Real Time Gross Settlement (RTGS)

- Transferring of funds will be faster.
- Beneficiary account will be credited within a few hours (subject to other banks processing of transfer).

Charges

There will be a charge of BND2 per transaction with effect from **6 May 2017**.

The charge will be applied when you transfer funds from your account in Standard Chartered to other local banks via telegraphic transfer or through online platforms such as our Online Banking or Straight 2 Bank systems.

For More Information

For further information, please speak with our branch staff or call our Client Care Centre at 265 8000.