

Instant Transfers through Online Banking

The transfer options

We are enhancing our Online Banking facility to offer instant transfers to connected local banks (Please see below for list of connected banks)

To support this new feature we are dividing our existing fund transfer screen differentiating fund transfers within your own accounts, local transfers and international transfers.

In the local fund transfer screen your existing beneficiaries for 3rd party accounts within Standard Chartered and at other local banks will be displayed.

In the International Transfer screen, any overseas bank you have registered will be displayed.

The new Instant Transfer Option (please see Appendix for screen sample)

You will have the option of choosing to transfer to local banks via:

- SLIPS, which take 1-2 working days for funds to clear at the beneficiaries end, your account will be debited immediately.
- Instant Transfers, through LankaClear's Common Electronic Fund Transfer (or CEFT) switch, where the receiving party will receive the funds immediately.

For Telegraphic Transfers, the receiving bank must have a swift code to receive funds. You must hold a foreign currency account to access same.

Changes to your existing beneficiaries (please see Appendix for screen sample)

To support this new feature we will need you to update your local bank beneficiary details with the following:

- Update the beneficiary bank and branch details through either:
 - Selecting the Bank and Branch name or
 - Entering the local clearing code which is the bank code + branch code (e.g.7038001 for Standard Chartered (7038) Head Office branch (001))
- Remove any spaces or special character in the account number

We will therefore require you to update your beneficiary details with the local bank / clearing code details replacing the existing swift code entered by you previously.

During the beneficiary update process we will display the details previously entered by you including Bank Name and Branch Address.

Changes to SMS authentication

The following changes will be introduced with regards to the electronic authorisation code sent by SMS to your registered mobile:

- An authorisation code will now be required for any third party transfer (whether the beneficiary is holding an account at Standard Chartered Bank or at another local bank).
- We will send you a text message confirming Success or Failure for SLIPS, CEFT and International Transfers.

Changes to beneficiary addition

A new button called Add Beneficiary will appear in the Local Transfer and International Transfer pages.

Please fill in the necessary beneficiary details and confirm with the authentication code sent by SMS and your beneficiary will be available immediately for transfers.

Transfer limits

The limit for a Personal Banking customer is LKR 1.5 million per day and for a Priority Banking customer is LKR 2 million per day.

The overall daily limit applies where all your transfers, whether it is a credit card payment, own account transfer or other bank transfers must be in total, below the overall daily limit which is LKR 2 Million per day for Priority Banking Clients and LKR 1.5Million for Personal Banking Clients

CEFT Interbank Network supported as of 31st March 2016,

Peoples Bank,
Bank of Ceylon,
Commercial Bank PLC,
National Development Bank PLC,
Hatton National Bank PLC,
HSBC
Seylan Bank
Sampath Bank
Union Bank of Colombo PLC

Summary of the transaction processing times and applicable fees

Type of transfer	Cut off times	Fees	Transfers supported	Conditions
SLIPS (Sri Lanka Interbank Payment System).	Before 11am on a working day – the same working day. If after 11am or a non-working day – by the next working day.	Rs 50/- per transaction for Personal Banking clients Free for Priority Banking Clients	Supports only domestic LKR to LKR transfers. Beneficiary will receive funds the same working day if the request to transfer was made before 11am, and the next working day if made after 11am.	Account number must be correct for processing or your funds may get returned.
CEFT (Common Electronic Fund Transfer Switch).	Instant transfer to other banks on CEFT. The beneficiary account number must be correct for the transaction to go through. This is supported 24 hours x7 days of the week.	Rs 50/- per transaction for Personal Banking Clients Free for Priority Banking Clients	Supports only domestic LKR to LKR transfers. The beneficiary receives funds immediately any day of the week.	The receiving bank must be connected to the CEFT network There must be no restrictions on the receiving account on the receiving bank side.
Telegraphic transfers	Foreign currency transactions are subject to 2 working days for processing after the request has been submitted. Transactions are subject to exchange control regulations.	LKR 3,000 / USD 30 for SME and Personal Banking customers. LKR 2,000 / USD 20 for Priority Banking Waived for all segments if transfer is to another account at Standard Chartered Bank overseas.	Supports only international foreign currency to foreign currency transfers. Domestic transfers can also be performed where debit account and credit account are both foreign currency.	Transactions are subject to exchange control regulations.

Appendix

The transfer options

You are logged in as: MR Test Beneficiary 09th February 2016 00:22

Standard Chartered Sri Lanka

Funds Transfer Between Own Accounts Step 1 of 3

Please enter the transfer details

Transfer From: CURRENT ACCOUNT,01

Transfer To: CURRENT ACCOUNT,0

Transfer Amount Equivalent of: LKR

Transfer Reference: iBanking FT Own Account Trf

What Would You Like To Do? Transfers Set Standing Order

Next

Own Account Transfers

- 1 Enter details
- 2 Confirm Details
- 3 Request Submitted

Transfers

- Between Own Accounts
- Local Transfers
- Telegraphic Transfers
- Transfer History
- Transfer Limits

Transfers have now been split between your own account, to third parties within SCB and in other banks and telegraphic transfers

Copyright © 2013-2014 Standard Chartered Bank | Terms & Conditions | Data Protection & Privacy Policy | What does Online Banking offer? | Site map | Internet | Protected Mode: On

The new Instant Transfer Option

You are logged in as: MR Test Beneficiary 15th February 2016 18:05

Standard Chartered Sri Lanka preferred banking

Funds Transfer Step 1 of 3

Please enter the transfer details

Transfer From: SAVINGS-NRFC,1

Beneficiary Details: CEFT,5848981978,LKR

Beneficiary Country: BRAZIL

Beneficiary Address: xxx xxx xxx

Beneficiary Bank: BOC

Transfer Amount Equivalent Of: USD

Type of Transfer:

- Instant Interbank Fund Transfer (CEFT)
Funds will reach beneficiary instantly. Click the link below for applicable charges.
- Sri Lanka Interbank Payment System (SLIPS)
Funds will clear the same day if submitted before 11am on a working day and by the next working day for all other transactions. Click the link below for applicable charges.
- OUR - All Charges to my account

Click for detailed charges

2 Confirm Details

3 Enter eTAC

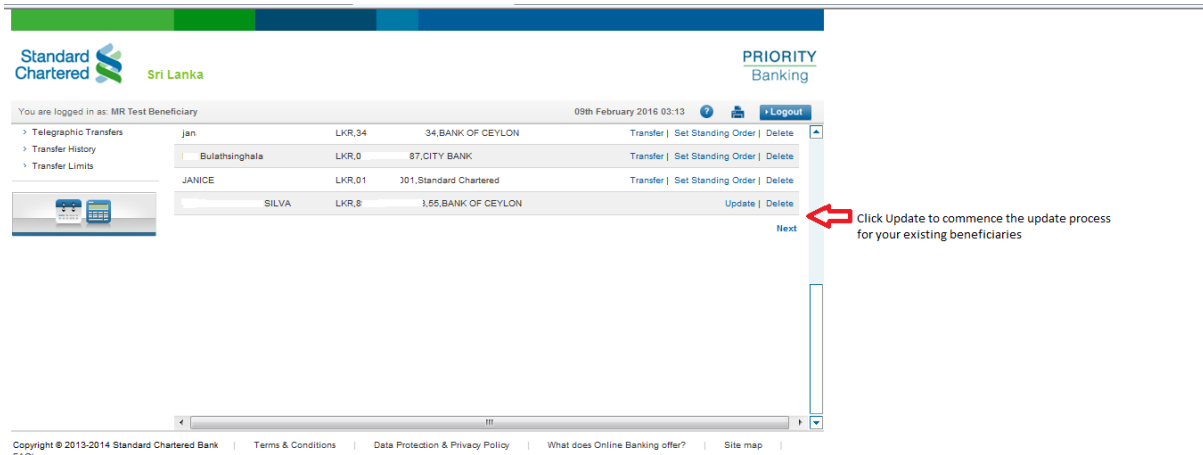
4 Request Submitted

The instant transfer option will display if the beneficiary's bank supports this new service. If not, only SLIPS will be available as your transfer option

Copyright © 2013-2014 Standard Chartered Bank | Terms & Conditions | Data Protection & Privacy Policy | What does Online Banking offer? | Site map | Internet | Protected Mode: On

Changes to your existing beneficiaries

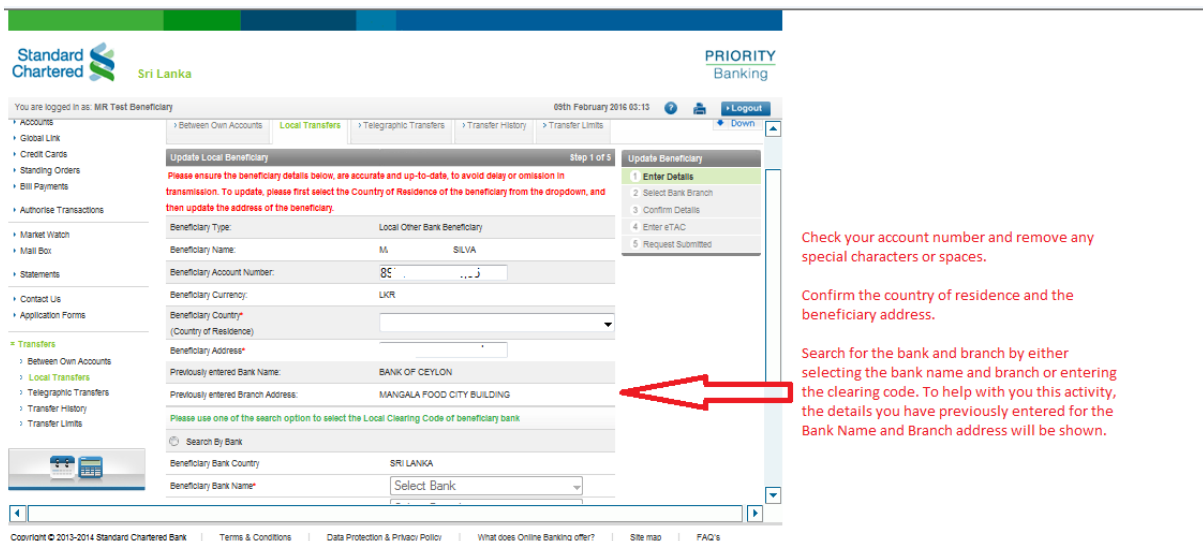
When you click either local transfer or telegraphic transfers you will see the Update button next to your beneficiary



The screenshot shows the Standard Chartered Sri Lanka Priority Banking interface. The user is logged in as 'MR Test Beneficiary' on 09th February 2016 at 03:13. A table lists three beneficiaries:

Beneficiary Name	Currency	Account Number	Bank Name	Actions
Jan	LKR,34	34	BANK OF CEYLON	Transfer Set Standing Order Delete
Bulathsinghala	LKR,0	87	CITY BANK	Transfer Set Standing Order Delete
JANICE	LKR,01	101	Standard Chartered	Transfer Set Standing Order Delete
SILVA	LKR,8	1,55	BANK OF CEYLON	Update Delete

A red arrow points to the 'Update' button for the beneficiary 'SILVA'. A text box next to the arrow says: 'Click Update to commence the update process for your existing beneficiaries'.



The screenshot shows the 'Update Local Beneficiary' form. The form is titled 'Update Local Beneficiary' and is 'Step 1 of 5'. A red warning message states: 'Please ensure the beneficiary details below, are accurate and up-to-date, to avoid delay or omission in transmission. To update, please first select the Country of Residence of the beneficiary from the dropdown, and then update the address of the beneficiary.' The form fields are:

- Beneficiary Type: Local Other Bank Beneficiary
- Beneficiary Name: M SILVA
- Beneficiary Account Number: BE 123456789
- Beneficiary Currency: LKR
- Beneficiary Country* (Country of Residence): Sri Lanka
- Beneficiary Address*
 - Previously entered Bank Name: BANK OF CEYLON
 - Previously entered Branch Address: MANGALA FOOD CITY BUILDING
- Search By Bank: Search By Bank
- Beneficiary Bank Country: SRI LANKA
- Beneficiary Bank Name*: Select Bank

A red arrow points to the 'Previously entered Branch Address' field. A text box next to the arrow says: 'Check your account number and remove any special characters or spaces. Confirm the country of residence and the beneficiary address. Search for the bank and branch by either selecting the bank name and branch or entering the clearing code. To help with you this activity, the details you have previously entered for the Bank Name and Branch address will be shown.'