

## Outward Remittance Quick Reference Guide

### 1. How to prepare your instruction to speed up the remittance process

- Submission via an Internet banking platform is your first choice. If it is necessary to submit via branches, use of the PDF Remittance Application Form provided by us is preferred.

Our website>Form Download>Remittance Application Form

- Fill in the details of remittance generally in English on the application. Chinese characters are converted to telegram code when during transmission and thus it may take longer time for the Beneficiary's Bank to process.
- Supplying the SWIFT BIC and relevant clearing code of Beneficiary's Bank enables automated processing and accelerate the time of completion. (Please read Part 4 on supplying details of Beneficiary's Bank.)
- Please obtain the Beneficiary's Account Name and Account Number according to the records of the Beneficiary's Bank, and fill in the necessary information on the remittance application. Providing details that could be matched with records of Beneficiary's Bank on the payment instruction can enhance efficiency and eliminate extra confirmation. (Please read Part 5 on supplying details of beneficiary.)
- Please provide purpose of remittance according to the rules and regulations of the receiving place, clearing rules and our guidelines on the application. It will reduce time for amendment of instruction and checking. (Please read Parts 6 and 7.)

### 2. FPS (Faster Payment System)

- Our Bank provides payment services to corporate customers through FPS, which allows you to easily manage your HKD or RMB fund transfers to beneficiary accounts with other banks/financial institutions in Hong Kong via internet banking anytime.

### 3. Remittance Currency and Cutoff Time

Remittance Type	Remittance Currency	Cutoff Time for Mondays to Fridays (Please read Notes)		
		Via Branch	Via Corporate Internet Banking / Mobile Banking	Via Personal Internet Banking / Mobile Banking

Transfers to local Banks (via FPS)	HKD/CNY	N/A	Available 7 x 24	
Transfers to local Banks (via CHATS/ RTGS)	HKD/CNY/USD/EUR	17:00	16:30	16:30
Outward Remittance to Overseas	HKD/CNY/USD/EUR/ AUD/CHF/DKK/JPY/ NOK/NZD/SEK/SGD/ THB	17:00	16:30	17:00

**Important Notes :**

- The above cutoff time is not applicable to Public Holidays in Hong Kong.
- The Bank will process the remittance application received before the respective cutoff time within the same day, provided that (a) the instructions are clear, complete and correct, (b) it's a business day/clearing day in the country/region of the Beneficiary Bank and the remittance currency, (c) source of fund is sufficient to effect the payment and pay the charges, and (d) currency exchange (if applicable) is arranged for same day value.
- After above cutoff time, adding and update of templates, scheduled remittance, and standing instructions can be submitted through internet banking platforms. Please refer to the service hours of the respective internet banking platforms.
- Unless otherwise arranged, remittance applications submitted to any branch after above cutoff time will normally be processed on next business day. The remittance applications submitted during business hours on Saturdays (excluding Public Holidays in Hong Kong) will be processed on next business day.
- For remittance in AUD/CHF/DKK/JPY/NOK/NZD/SEK/SGD/THB, the value date of payment shall be the next banking business day of the transaction processing date

**4. Details of Beneficiary's Bank**

- Please provide the name and address of the Beneficiary's Bank.
- On Express Transfer (RTGS/CHATS) and FPS, please provide the 3 digit Bank Code of local interbank transfers.
- Clearing codes are used amongst banks and institutions to identify each other during telecommunication and payment clearing; providing relevant clearing code for party identification will speed up the processing of remittance transaction. The clearing code systems of the key remittance currencies are as follows:

Remittance Type	Clearing Code	Length
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Telegraphic Transfer (applicable to T/T in general)	SWIFT BIC	8 or 11
USD Remittance through a U.S. domestic clearing system CHIPS (CH) Fedwire (FW)	CHIPS UID Fedwire No. as known as ABA No.	6 9
CNY Remittance in the mainland	SWIFT BIC	8 or 11
GBP Remittance to United Kingdom or Ireland	SORT Code	6
CAD Remittance to Canada	Transit Code	9
AUD Remittance to Australia	BSB No.	6

- The beneficiary may request the beneficiary's bank to provide the details and appropriate clearing code for putting on the remittance instruction.

### 5. Details of Beneficiary

- To ensure accurately credit of funds, please provide correct details of Beneficiary Account on the instructions, including:
  - Beneficiary's Account Number or International Bank Account Number, IBAN (Please read the hints below.)
  - Beneficiary's Name
- Please provide Beneficiary's Account Number, Beneficiary's mobile phone Number, Beneficiary's Email address or Beneficiary's FPS Identifier on FPS transfer instruction.
- Important Notes — Requirements of Specific Countries/Regions:
  - Regardless of remittance currency, the beneficiary's detailed address must be provided on remittance to Canada, Egypt, Jamaica, the Philippines, South Africa, Sweden or Denmark. It is required by the local authority and failure to provide the detailed address may result in delay or rejection.
  - For remittance to the mainland, if the beneficiary's account was opened by a name in Chinese, please provide the Name of Beneficiary in Chinese. Some banks in the mainland require inclusion of beneficiary's telephone number on the instruction. If in doubt, please clarify with the Beneficiary (/Bank) in advance.
  - For remittances in EUR, CHF, NOK, SEK or DKK to the European Economic Area (EEA)/European Union (EU), SWIFT CODE of the beneficiary bank and IBAN of the beneficiary must be provided.
  - For remittances to countries/regions where use IBAN to identify beneficiary account is adopted, including Bahrain, Kuwait, Moldova, Saudi Arabia, the

United Arab Emirates, Pakistan, Qatar, Jordan, Croatia or Guatemala, IBAN of the beneficiary must be provided.

## 6. Payment Purpose

- To make customer remittance transactions better complied with the local and worldwide requirements of anti-money laundering and counter-terrorist financing, customers are required to provide the Payment Purpose on the application of Telegraphic Transfers, regardless of destination country/region of the remittance.
- To avoid delay or rejection of remittance, you are advised to inquire with the beneficiary (/bank) about the local regulatory requirements before initiating the payment and accordingly provide the necessary details on your remittance.
- When there are specific country/region requirements, our Bank will handle as follows:
- Payment purpose must be provided on remittance to the mainland, Macau, Canada, Cyprus, Egypt, India, Jamaica, Jordan, Lebanon, Philippines, Sweden, Denmark, Pakistan, Thailand or Vietnam.
  - You may enter the payment purpose on the field of “Message to Beneficiary” which will be sent to the destination countries/regions; or
  - If you leave the “Message to Beneficiary” blank on your application, We may place your input of the “Payment Purpose” on the field of “Message to Beneficiary” which will be sent to the destination countries/regions. Please review and confirm that such information meets the local regulatory requirements. If deemed necessary, please amend the details as appropriate.
  - For corporate/company account’ s CNY Remittance to the mainland, please provide the nature or purpose of payment. (Please read Part 7 for details.)

## 7. Renminbi Remittance

- Cross-border remittances to or from the mainland or other places outside Hong Kong are subject to the rules and requirements of the jurisdiction of the originating end and the receiving end.
- Personal Customer Remittance to the mainland:
  - Renminbi remittance to the mainland is only available to Hong Kong residents, under the condition that the Renminbi funds are remitted to the remitter’ s own account (same name personal account on the mainland). Please note that the RMB remittance to the mainland may be rejected if it does not meet the relevant rules and requirements on the mainland. Please check with the receiving bank in the mainland whether the account can be used to deposit cross border Renminbi funds. The upper limit of the daily aggregate amount remitted to the mainland

per person is CNY 80,000.

- For non-residents and remittance outside Hong Kong are subject to the rules and requirements of the jurisdiction of the originating end and the receiving end.
- Corporate Customer/Company Account Remittance to the mainland
  - Remittance to the mainland is allowed for settlement of trade (including goods and services) and such other purposes as allowed by the mainland authorities. Corporate customers are required to indicate the purpose of payment on each Renminbi remittance to the mainland (Cross-Border Renminbi Remittance) by codeword on the instruction. If no indication of purpose is given, the remittance may be delayed or rejected.
  - On each Cross-Border Renminbi Remittance instruction, corporate customers please provide the corresponding Payment Purpose/Codeword of the related Transaction or Business by referring to below Table.

Relationship of Payment Purpose/Codeword and Transaction & Business Category for Cross border Renminbi remittance of corporate and business accounts

Codeword	Payment Purpose	Transaction & Business Category
CGODDR	Cross-Border Goods Trade	Cross-border settlement conducted for trade in goods, including individual retail consumptions, general merchandise, goods for processing, goods required for repairing, goods procured in ports by carriers, transactions to be settled by letter of credit, bills for collection, payment of import equipment and advanced payment, etc.
CSTRDR	Cross-Border Service Trade	Cross-border settlement conducted for trade in services, including individual bill payments, services or fees relating to transportation; travel; communications; construction services; installation projects and their subcontract services; insurance; financial services; computer and information services; royalties and license fees; sports and entertainment; water, electricity and gas bills to be paid by corporations or financial institutions; rent; audit fees; hotel accommodation fees; legal fees; advertising and promotion fees; copyright and design fees; research and development fees;

		company registration fees; medical expenses; government services not mentioned above and other commercial services, etc.
CCTFDR	Cross-Border Capital Transfer	Capital account transactions, (capital transfers and acquisition/disposal of non- productive or non-financial assets), capital injection, capital reduction, capital payment, direct investments, securities investments, other investments, shareholder’ s loan/repayment, other capital payments as approved by relevant regulatory authorities, fund transfers for foreign direct investment ( “FDI” ) by enterprises and RMB Qualified Foreign Institutional Investor ( “RQFII” ) projects by enterprises, bonds, fund transfer between enterprises, individual investments, etc.
CCDNDR	Charity Donation	Donation to charities (non-profit making organizations)
COCADR	Other Current Account Transactions	Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.

## 8. Charge Options

- The Bank’ s Own Charges: You can choose either to pay the handling charges of our Bank by yourselves or to have the charges paid by deduction to the remittance proceeds.
- Correspondent Bank Charges: “Correspondent Bank Charges” means collectively the charges imposed by the related correspondent banks/institutions, intermediary banks/institutions, clearing banks/institutions and/or the beneficiary bank/institution in processing the remittance, plus our extra handling charges.
- You may instruct to have Correspondent Bank Charges paid by deduction to the remittance proceeds
- Or instruct to bear the Correspondent Bank Charges by yourselves.
  - Please however note that this charge option requires more work and the related banks/institutions generally collect higher amount than if they are deducted from proceeds.
  - Whether the related banks/institutions fulfill the request depend on the practice adopted by the banks which is beyond our control.

- We may collect the Correspondent Bank Charges in advance. The collected amount is not refundable. But, if the actual claims exceeded the collected amount, we may collect the shortfall.

### **9. Remittance Enquiry**

For any enquiries about our Remittance Service, please visit any of our branches or contact your Relationship Manager or call our customer service hotline, for Corporate customers: +852 2616 6638 and for Personal customers: +852 2616 6628.

The information contained herein is for general information only and is provided on an “as is” basis without warranty of any kind and may be changed at any time without prior notice. The above cutoff-time schedule is for reference only. Our Bank reserves the rights to revise the cutoff-time schedule from time to time. The remittance transaction shall satisfy all the conditions for automated processing, and is in compliance with the relevant rules and requirements of the receiving end, in order to achieve quickest time of remittance.