2022 Global Payments Guide

Your Guide To Making Cross-Currency
Payments in over 160 Countries with Ease.

J.P.Morgan

The J.P. Morgan Global Payments Guide is your desktop resource to help you make timely and accurate payments to beneficiaries around the world.

Work with J.P. Morgan to get the global payment support that your business demands

With employees, suppliers and operations located around the globe, ensuring prompt payments in multiple currencies is a challenge. Your business requires a partner who takes the time to understand your needs and helps ensure your payments are processed smoothly.

As one of the top-ranked cash management and payments processors in the world, J.P. Morgan is able to offer the tools that help you manage your day-to-day global operations, along with your more sophisticated foreign exchange needs. We make your priorities ours and recommend the high quality solutions that meet your unique requirements.

As part of J.P. Morgan's commitment to you, it is our pleasure to provide you with this desktop companion, which provides important, country-specific information to help treasury and accounts payable professionals manage their payments around the world. We look forward to providing you with solutions that help take the complexity out of managing your global cash and payments.

Note

If a capital payment of any description (loan services, capital injection, investment, etc.) or any type of payment that may result in a future repatriation is required, please contact your JP Morgan Chase & Co representative before execution of the transaction. Local regulations may require completion of additional documentation and not all payment types can necessarily be supported.

Setting up your payment

It is best practice to include the below standard information in payment instructions to avoid potential delays or returns:

Ordering Customer
- Account number
- Full name (no initials)
- Full address
  - Street address (avoid P.O. Box numbers)
  - City
  - State Code
  - Postal Code
  - Country code (2 characters)

Beneficiary Customer
- Account number
  - Include the International Bank Account Number (IBAN) or Clave Bancaria Estandarizada (CLABE), if applicable
- Full name (no initials)
- Full address
  - Street address (avoid P.O. Box numbers)
  - City
  - State Code
  - Postal Code
  - Country code (2 characters)

Beneficiary Bank
- Full bank name
- Address
- SWIFT BIC

Some countries may also require additional information (i.e., telephone number, purpose of payment, routing codes, etc.). Failing to provide all required information may result in payment delays or returns.

Cross-Border Payment Requirement

Intermediary banks are often used when a payment is made in a currency that is different from the local currency. When making a payment through an intermediary bank, their SWIFT BIC must be included.

Key Terms

International Bank Account Number (IBAN)

The International Bank Account Number, IBAN, is an internationally agreed standard to identify an individual's account at a financial institution. IBANs should be included for all SEPA payments. SWIFT maintains an IBAN registry (https://www.swift.com/sites/default/files/resources/swift_standards_ibanregistry.pdf) that provides details on the IBAN structure. The structure consists of a two-letter ISO country code, followed by two check digits and up to 30 alphanumeric characters for the Basic Bank Account Number (BBAN).

Routing Codes

Some countries require the inclusion of national routing codes to facilitate routing within the country's payment systems. Examples of countries with routing codes are Australia and Canada.

SWIFT BIC

SWIFT BIC is a bank identifier code for members of the SWIFT network. Please note: If a branch BIC is not known, the full name and address should be used.

Host-to-Host Formatting Assistance

For translation assistance between SWIFT and file based formats, please reference the table on page 76

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Afghanistan
AFN – Afghan Afghani

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.gov.af.

Payment Formatting Rules for AFN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAFxx or xxxxAFxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The local market is closed on Fridays.

Albania
ALL – Albanian Lek

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bankofalbania.org.

Country Requirements/Restrictions
- Additional Documentation: For tax payments, the taxpayer must provide a declaration form to the beneficiary bank.

Payment Formatting Rules for ALL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes for Albania for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxALxx or xxxxALxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Albania must be included in the payment instructions.

Account # Ex.	1234567891234567
Country Code	AL
Structure	AL2!n8!n16!c
Length	28!c
Electronic Format Ex.	AL98765432191234567891234567
Print Format Ex.	AL98 7654 3219 1234 5678 9123 4567

Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- For utility payments, the client's name, month of the utility bill, and contract number of the subscriber is required.
- For tax payments, the FDP (payment order document generated by Tax Office system) is required.
- For custom fee payments, the NIPT (tax identification number) is required.

Algeria
DZD – Algerian Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- As of September 2019, Payments to individuals cannot be made in DZD. Any DZD wire or FX ACH payment to individuals will result in a rejection.

Country Requirements/Restrictions
- Payment Restrictions: FX DZD payments to individuals are currently not supported.

Payment Formatting Rules for DZD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDZxx or xxxxDZxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- As best practice, format account numbers for beneficiaries with accounts in Algeria according to the below specifications whenever possible.

Country Code	DZ
Length	22!c
Format	DZ + 20 characters

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- For invoices, the reason for the invoice must be indicated (e.g. invoice for health services).

Additional Information
- The local market is closed on Fridays.

Andorra
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards do not apply for euro payments to beneficiaries with accounts in Andorra.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxADxx or xxxxADxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Andorra must be included in the payment instructions.

Account # Ex	1234567891234567
Country Code	AD
Structure	AD2!n4!n4!n12!c
Length	24!c
Electronic Format Ex.	AD9876541234567891234567
Print Format Ex.	AD98 7654 1234 5678 9123 4567

Angola
AOA – Angolan Kwanza

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for AOA
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAOxx or xxxxAOxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Account numbers must be formatted according to the below specifications.

Country Code	AO
Length	25!c
Format	AO + 2 characters + 21 digits

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Anguilla
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAIxx or xxxxAIxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

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

The following character representations and length indications are used:

N	Digits numeric characters	
c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	
a	Uppercase letter alphabetic characters (A-Z only)	
e	Blank space
n	Maximum length
nn!	Fixed length

Antigua and Barbuda
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAGxx or xxxxAGxxxxx.
  – Payments to BIC NOSCAGAGXXX will not be processed as it's no longer available.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

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

Argentina
ARS – Argentine Peso

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, CBU, 11-digit CUIT tax identification code, beneficiary email address, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcra.gov.ar.

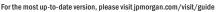### Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary stating the reason for payment. The beneficiary must complete all required documentation at their local bank to receive credit into the account.

Payment Formatting Rules for ARS
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include the account number (CBU), full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – CBU (Clave Bancaria Uniforme) is a unique key comprised of 22 numbers representing the bank ID, branch account number and other details. The CBU is required in all electronic payments in Argentina, and should be entered in the account number field of the payment instructions.
  – The beneficiary's 11-digit tax identification code (CUIT – tax ID for corporates / CUIL – tax ID for individuals) is required to avoid payment delays or returns
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxARxx or xxxxARxxxxx.
- Reason for Payment (SWIFT MT103 F70):. Purpose of Payment code and/or reason for payment freeform text is mandatory to prevent delays or rejection.
- Sender to Receiver Information (SWIFT MT103 F72): To avoid payment delays, the beneficiary's email address should be included. Please replace '@' with '_AT_' (blank space before and after '_AT_') for smooth processing. Sample Format: /INT/name AT jpmchase.com.

Additional Information
- Payment will be rejected if it does not include complete and correct delivery instructions.
- Payments to Judicial accounts are not supported

Armenia
AMD – Armenian Dram

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cba.am/en.

Country Requirements/Restrictions
- Additional Documentation: Beneficiary is required to provide supporting documentation indicating the reason for payment for transactions greater than 20 million AMD.

Payment Formatting Rules for AMD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include bank code (3 digits numeric bank code to be in front of beneficiary account number), account number, full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Bank codes are required to be added in front of all beneficiary account numbers.
  – Include the full legal entity type of the beneficiary (e.g., corporate, charity).
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAMxx or xxxxAMxxxxx.
- For payments to Central Bank of Armenia (CBRAAM22XXX), the following information is required:
  – Residency of the customer (1 for resident ; 2 for nonresident)
  – Legal status of the customer (11 for commercial organization; 12 for non-profit organization; 21 for individual; 22 for individual entrepreneur)
  – TIN 10 digits (for Legal entity or Individual Entrepreneur) or Social card (for individual)
  – Name of the customer
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is mandatory.

Australia
AUD – Australian Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, BSB number, account number and beneficiary bank address).
- Central Bank: For additional information, please refer to www.rba.gov.au.

Country Requirements/Restrictions
- Payment Restrictions: AUD is a freely traded currency for both onshore and offshore clearing.

Payment Formatting Rules for AUD
- Ordering Customer (SWIFT MT103 F50): For all transactions in and out of Australia, including those paid through an intermediary bank, include account number, full name (no initials), and address of the ordering customer. Failure to provide full ordering customer details may result in payment delays.
  - Avoid P.O. Box numbers and include city, state, country and postal code for the ordering customer's address.
- Beneficiary Customer (SWIFT MT103 F59): For all transactions in and out of Australia, including those paid through an intermediary bank, include account number, full name (no initials) and address of the beneficiary customer. Failure to provide full beneficiary customer details may result in payment delays.
  - Avoid P.O. Box numbers and include city, state, country and postal code for the beneficiary customer's address.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - Australian banks are identified by a 6-digit Bank State Branch (BSB) number where the first two digits specify the bank, the third digit specifies the state, and the last three digits specify the branch (e.g. 112-908). BSB numbers must be included in the ordering details (for payments out of Australia) and beneficiary details (for payments into Australia). Refer to the Australian Payments Clearing Association website (www.apca.com.au) for list of current BSBs.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAUxx or xxxxAUxxxxx.

Australia
Continued

Additional Information
- Banks are required to report to the local regulator, AUSTRAC, on any international funds transfers to or from Australia in any currency including those transactions paid through an intermediary bank. For more information on bank reporting regulations, refer to the AUSTRAC website www.austrac.gov.au.

Austria
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.oenb.at/en.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Austria.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds.
  - IBAN numbers for beneficiaries with accounts in Austria must be included in the payment instructions.

Account # Ex	ABC 12345 Abc 678912345
Country Code	AT
Structure	AT2!n5!n11!n
Length	20!c
Electronic Format Ex.	AT981234567891234567
Print Format Ex.	AT98 1234 5678 9123 4567

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxATxx or xxxxATxxxxx.

The following character representations and length indications are used:

N Digits numeric characters

c Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a Uppercase letter alphabetic characters (A-Z only)

e Blank space
n Maximum length
nn! Fixed length

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Azerbaijan
AZN - Azerbaijani Manat

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Payments to non-resident beneficiaries are classified in 2 categories: taxpayer and non-taxpayer

a) Taxpayer non-resident (having Azerbaijani tax ID) can receive funds from a legal entity abroad showing clear purpose of transfer

b) Non-taxpayer non-resident can only receive `financial aid` from abroad with supporting documents.

c) Non-resident legal entity (taxpayers) can receive funds from abroad only with supporting documents (invoice, contract, other real business papers).

Payment Formatting Rules for AZN

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include beneficiary bank's correspondent AZN account number, beneficiary bank's tax identification number (TIN/VOEN), 6 digit BIK code, SWIFT BIC with branch identifier (where required), full name,
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAZxx or xxxxAZxxxxx
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), 10 digit tax identification number (TIN/VOEN) , full name (no initials) and full address of the beneficiary customer . Use of initials may delay receipt of funds by the beneficiary. Tin/VOEN is not required for individual.
- IBAN numbers for beneficiaries with accounts Azerbaijan must be included in the payment instructions.

Account # Ex	123456789123745678912345
Country Code	AZ
Structure	AZ2!n24
Length	28!c
Electronic Format Ex.	AZ98123456789123745678912345
Print Format Ex.	AZ98 1234 5678 9123 7456 7891 2345

- Reason for Payment (SWIFT MT103 F70): In depth purpose of payment must be provided. If the payment is for charitable purposes, this must be clearly stated, or the beneficiary maybe subject to a tax charge for income received.

Bahamas
BSD – Bahamian Dollar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbankbahamas.com.

Payment Formatting Rules for BSD

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBSxx or xxxxBSxxxxx.
- Where the beneficiary bank is "RBC Bahamas", Transit Number is required and should be updated in Field 70 (e.g. TRANSIT NUMBER: XXXXX). Contact your J.P. Morgan Service Representative for a list of transit numbers.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

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

Bahrain
BHD – Bahraini Dinar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbb.gov.bh.

Payment Formatting Rules for BHD

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Bahrain must be included in the payment instructions.

Account # Ex	12345678912345
Country Code	BH
Structure	BH2!a4!n14
Length	22!c
Electronic Format Ex.	BH98ABCD12345678912345
Print Format Ex.	BH98 ABCD 1234 5678 9123 45

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBHxx or xxxxBHxxxxx.
- Reason for Payment (SWIFT MT103 F70): 3 letter Purpose of payment code is mandatory. This can also be included in field 72 or 77B. Example: /ORDERRES/BH//POP/[Additional Narrative].
- Please refer to the "Purpose of Payment Codes" section contained within the below link.
  https://cbben.thomsonreuters.com/rulebook/mandating-use-purpose-codes-swift-cross-border-payments4-january-2021

Additional Information:
- The local market is closed on Fridays.
- POP = Provide supporting purpose of payment code

Bangladesh
BDT – Bangladeshi Taka

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bangladesh-bank.org.

Country Requirements/Restrictions
- <u>Payment Restrictions</u>: NGOs must register locally and obtain approval before receiving payments for specific projects.
- <u>Account Restrictions</u>: Account Restrictions vary.
- Non-resident Foreign Currency Deposit (NFCD) accounts may now be maintained at the account holder's desire. Amounts brought in by non-resident Bangladeshis can be deposited in a foreign currency account any time after entering Bangladesh.
- Foreign Currency (FC) accounts of non-resident Bangladeshis (opened in the names of Bangladesh nationals or a person of Bangladesh origin working or self-employed abroad) can now be maintained as long as the account holder desires.
- Residence Foreign Currency Deposit (RFCD) accounts may be opened in US dollar, euro, pound sterling, or Japanese yen, and may be maintained as long as the account holder desires. Payments may be made into the account with declaration to customs authorities on the FMJ form. A maximum of USD 5,000 may be credited into the account without declaration.
- <u>Additional Documentation</u>: Additional supporting documentation such as Form C may be required from the beneficiary stating the reason for payment or providing evidence of the beneficiary's identity. The beneficiary must complete all required documentation requested by their local bank or the correspondent bank to receive credit into the account.

Payment Formatting Rules for BDT
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Bangladesh
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC and 9 digit routing code if available or include full name and full address of the beneficiary bank.
  SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBDxx or xxxxBDxxxxx
- Beneficiary bank branch address can also be mentioned in F72 if only Swift BIC is included in field 57. Bene Bank Branch address is optional if the 9 digit bank routing code is provided in field 57.
- In case of space limitation in field 57 and 72, Beneficiary Bank Branch address can be mentioned in field 70.
- Below formats are acceptable for beneficiary bank details:
- <u>Format 1:</u>
  57D: Bank Name
  Bank address
  Bene bank address contd..
  Swift code
- <u>Format 2:</u>
  57A: /XXXXXXXX (9-digit beneficiary bank branch code)
  Swift code
- <u>Format 3:</u>
  57A: Swift BIC code
  72: bene bank branch complete address (Should be clearly indicated)
- <u>Format 4:</u>
  57A: Swift BIC code
  72: routing code/ BBB, bene bank branch code XXXXXXXXX (9-digit beneficiary bank branch code).

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The local market is closed on Fridays.

Barbados
BBD – Barbadian Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.org.bb.

Payment Formatting Rules for BBD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- The beneficiary's full address is required to avoid payment delays.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBBxx or xxxxBBxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

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

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Belarus
BYN – Belarusian Ruble

Overview
• Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

• Central Bank: For additional information, please refer to www.nbrb.by/engl/.

Country Requirements/Restrictions
• Belarusian 'resident' beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
• Taxpayer code required (UNN or UNP, INN)

Payment Formatting Rules for BYN
• Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
• Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
-SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBYxx or xxxxBYxxxxx.
• Beneficiary Customer (SWIFT MT103 F59): Include bank SWIF/BIC Code, 28- digit account number (IBAN) is mandatory, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
• IBAN numbers for beneficiaries with accounts in Belarus must be included in the payment instructions.

Account # Ex	1234 5678 9123 4567 8912
Country Code	BY
Structure	BY2!n4!c4!n16!c
Length	28!c
Electronic Format Ex.	BY98ABCD12345678912345678912
Print Format Ex.	BY98 ABCD 1234 5678 9123 4567 8912

• Reason for Payment (SWIFT MT103 F70): Detailed Purpose of payment is mandatory.
• MFO Bank Code 3-9 digits.
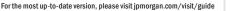• Tax ID required (9 digit) with prefix of "TAX ID".
-     Example: "TAX ID XXXXXXXXX"

Belize
BZD – Belize Dollar

Overview
• Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
• Central Bank: For additional information, please refer to www.centralbank.org.bz.

Payment Formatting Rules for BZD
• Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
• Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
– The beneficiary's full address is required to avoid payment delays.
– 15 digit account number required for payments going to Belize Bank Limited.
• Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
– SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBZxx or xxxxBZxxxxx.
• Branch codes must be included in field 70 when making a payment to a beneficiary at Scotiabank.
– 91595 Belize City
– 87965 Belama
– 61275 Corozal
– 13235 Orange Walk
– 44685 Dangriga
– 01875 San Ignacio
– 19075 Belmopan
– 18895 Placencia
– 39065 Punta Gorda
– 39685 Spanish Lookout
– 36715 San Pedro
• Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Belgium
EUR – Euro

Overview
• Information Provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
• Central Bank: For additional information, please refer to www.nbb.be/en.

Country Requirements/Restrictions
• Payment Restrictions: There are no payment amount restrictions.
– The high-valued payment system used in Belgium tends to be limited to payments exceeding EUR 500,000. Banks may charge a day's float; however, companies can often obtain same-day value settlement.
• Account Restrictions: Residents and non-residents are permitted to open and maintain domestic currency (EUR) and foreign currency accounts both locally and abroad.
• SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Belgium.

Payment Formatting Rules for EUR
• Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
• Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
– IBAN numbers for beneficiaries with accounts in Belgium must be included in the payment instructions.

Account # Ex	123-4567891-23
Country Code	BE
Structure	BE2!n3!n7!n2!n
Length	16!c
Electronic Format Ex.	BE98123456789123
Print Format Ex.	BE98 1234 5678 9123

• Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
– There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
– SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBExx or xxxxBExxxxx.

Benin
XOF – West African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- It is mandatory to format account numbers for beneficiaries with accounts in Benin according to the below specifications.
- Account numbers should be 24 characters consisting of the 5-character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	BJ
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBJxx or xxxxBJxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Central Bank of West African States.
- XOF is a zero-decimal currency.

Bermuda
BMD – Bermudian Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bma.bm.

Payment Formatting Rules for BMD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBMxx or xxxxBMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Bolivia
BOB – Bolivian Boliviano

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for BOB
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBOxx or xxxxBOxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Bosnia and Herzegovina
BAM – Bosnia-Herzegovina Convertible Mark

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbbh.ba.

Payment Formatting Rules for BAM
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Bosnia and Herzegovina must be included in the payment instructions. The IBAN must start with BA39 followed by 16 digits.

Account # Ex.	123-456-78912345-67
Country Code	BA
Structure	BA2!n3!n3!n8!n2!n
Length	20!c
Electronic Format Ex.	BA391234567891234567
Print Format Ex.	BA39 1234 5678 9123 4567

  - If the final beneficiary belongs to a government organization, the following details must be included: budget organization code, 6-digit profit type, and 3-digit citation number (municipality). This information may also be provided in SWIFT MT103 F70.
  - The beneficiary's telephone number is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBAxx or xxxxBAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- BAM is settled as a EUR transfer. Therefore, the beneficiary can choose to withdraw this currency as BAM or EUR.

Botswana
BWP – Botswana Pula

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bankofbotswana.bw.
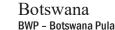
Payment Formatting Rules for BWP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - For accounts held at First National Bank, 11-digit account numbers are required.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with 6-digit branch code, full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBWxx or xxxxBWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, charity, etc.).

Brazil*
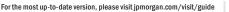### BRL – Brazilian Real
*Pre-trade Requirements

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, beneficiary's tax ID, email address, and beneficiary bank address and agency code).
- Central Bank: For additional information, please refer to www.bcb.gov.br.

Country Requirements/Restrictions
- Payment Restrictions: Restrictions exist for BRL payments. Brazilian banks will convert USD and foreign receipts to local currency for payment to beneficiary.
  - Resident and non-resident transactions involving foreign currency can only be carried out through the intermediary of authorized financial institutions.
  - Brazilian Boletos Bancário is a form of payment employed within Brazil. This type of payment can't originate from or settle outside of the country.
  - USD and other foreign currencies are delivered to the Brazilian bank's correspondent in the United States.
  - NGOs must register locally to receive payments.
- Additional Documentation: Additional documentation may be required from the beneficiary stating reason for payment.
  - The beneficiary must complete a request/authorization to allow their bank to exchange the foreign currency to local currency, indicating reason/destination of funds.
  - Once the trade is closed, the beneficiary must complete and sign a "contracto de cambio" (a contract of trade) within 30 days to identify that the funds are for the beneficiary and why they are receiving the funds.
  - The beneficiary must present ID and proof of address at the local bank. NGOs need to present current registration documents at their local bank.
- Beneficiary Setup: J.P. Morgan may use third party vendors for processing payments in certain currencies. Third party vendor will require on-boarding for beneficiaries only for the first payment. The following information is required:
  - Remitter's name
  - Beneficiary name, account number (IBAN), telephone number, and email address

Brazil
Continued

- CNPJ (taxpayer ID) for corporations or CPF for individuals
- Purpose and amount of first payment

Payment Formatting Rules for BRL

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), address, tax ID number (11 digit CPF for individuals and 14 digits CNPJ for Corporations/NGO/Orgs), and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Beneficiary's contact name is required.
  - IBAN numbers for beneficiaries with accounts in Brazil must be included in the payment instructions.

Account # Ex	1234567891A2
Country Code	BR
Structure	BR2!n8!n5!n10!n1!a1!c
Length	29!c
Electronic Format Ex.	BR9876543219876541234567891A2
Print Format Ex.	BR98 7654 3219 8765 4123 4567 891A 2

- Tax ID number (11 digit CPF for individuals and 14 digits CNPJ for Corporations/NGO/Orgs), and telephone number of the beneficiary customer is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBRxx or xxxxBRxxxxx.

Brazil
Continued

Reason for Payment (SWIFT MT103 F70) : A clear purpose of payment is mandatory and consists of a full written description of the nature of the payment to be provided in the remittance information (rent, salary, office expenses, etc.). Insufficient purpose of payment may result in errors or delays.

- Sender to Receiver Information (SWIFT MT103 F72): To avoid payment delays, the beneficiary's email address should be included. Please replace '@' with '_AT_' (blank space before and after '_AT_') for smooth processing. Sample Format: /INT/name AT jpmchase.com.

Brunei-Darussalam
BND – Brunei Dollar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for BND

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address (street address, city, and country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBNxx or xxxxBNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
  Additional information:
- Payments to Broker deals and football/ soccer teams are not supported

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The following character representations and length indications are used:	N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
							n	Maximum length
							nn!	Fixed length

Bulgaria
BGN – Bulgarian Lev

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bnb.bg.

Country Requirements/Restrictions

- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Bulgaria.

Payment Formatting Rules for BGN

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Bulgaria must be included in the payment instructions.

Account # Ex	BG98 ABCD 1234 5678 9123 45
Country Code	BG
Structure	BG2!n4!a4!n2!n8!c
Length	22!c
Electronic Format Ex.	BG98ABCD12345678912345
Print Format Ex.	BG98 ABCD 1234 5678 9123 45

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBGxx or xxxxBGxxxxx.

Bulgaria
Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended. If the payment is for tax budgetary purposes, always state one of the following as well as the 6-digit payment type defined by the Ministry of Finance and local regulation.
  – BULSTAT (Bulgarian Identification Tax Number) is a 6-digit number for the registration of a company.
  – EGN is the personal identification number of the Bulgarian citizen.
  – PNF is the personal number of the foreign citizen.
  – IZL is the name of the legal entity or private individual's full name.

XOF – West African CFA Franc

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions

- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – It is mandatory to format account numbers for beneficiaries with accounts in Burkina Faso according to the below specifications.
  – Account numbers should be 24 characters consisting of the 5-character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	BF
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBFxx or xxxxBFxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- This country is a member of the Central Bank of West African States.
- XOF is a zero-decimal currency.

Burkina Faso

Burundi
BIF – Burundian Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for BIF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include 11-digit format account number, full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBIxx or xxxxBIxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
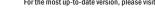- BIF is a zero decimal currency.

Cambodia
KHR – Cambodian Riel

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nbc.org.kh.

Payment Formatting Rules for KHR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKHxx or xxxxKHxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Cameroon
XAF – Central African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address (street name, city, country, and postal code), and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Account numbers should be 23 digits. The RIB code consists of the 5 digit bank code + 5 digit branch code + 11 digit account number + 2 digit key. IBAN format is accepted but not mandatory.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCMxx or xxxxCMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero decimal currency.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

15

Canada
CAD – Canadian Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. Canadian bank branch routing number, SWIFT BIC code and beneficiary bank address). Absence of this information may result in delays or returns.
- Central Bank: For additional information, please refer to www.bankofcanada.ca.

Country Requirements/Restrictions
- Currency and Clearing Information: Canada has well-developed high-value and low-value electronic payment systems.
- Account Restrictions: Residents and non-residents can hold both domestic and foreign currency accounts. Most Canadian banks offer accounts in USD.
- Canada's "Proceeds of Crime (Money Laundering) and Terrorist Financing Act" and related regulations impose an obligation on all Canadian financial institutions, including J.P. Morgan, to obtain certain information for wire payments transmitted in a SWIFT 103/103+ format and a SWIFT MT101s that result in the SWIFT MT103 format. In order to comply with these regulatory requirements, J.P. Morgan will require complete order party/beneficiary information to be included in any wire payments that are sent or received through your accounts with us in Canada.
  - Complete order party/beneficiary information includes: full account name, full account number, full beneficiary bank name, the SWIFT BIC code, and full physical address information. A full physical address must include: street number, street name, city or town, state or province where applicable, and country, preferably in the 2-character ISO format.

In circumstances where a street number is not assigned to a physical location, a description of the location, such as a building and street name, may be acceptable. A P.O. Box is not acceptable without a full physical address. State or province is also required for all U.S. and Canada addresses and for other countries, where applicable. Some Canadian banks also require the Canadian Clearing Code to avoid delays in processing.

Canada
Continued

  - The ideal size of the mandatory fields for ordering party/beneficiary full account name is 35 characters. For the mandatory ordering party/beneficiary address, full physical address components should fit into the rest of the 3 lines with 35 characters in each line. Where the beneficiary name exceeds one line, the full beneficiary name and full address should fit in 4 lines. The address information should not overflow into other fields to avoid delays or rejection.
  - Financial institutions may reject or delay your wires if the required information is not provided or address information does not include a full physical address in the mandatory fields.

Payment Formatting Rules for CAD
- Ordering Customer (SWIFT MT103/MT101 F50): For MT103 wire payments debiting a non-FCB[1] client account, the JPMorgan wire engine will enhance the account name and address from account records. For all other MT103MT101 formatted wire transactions in and out of Canada, including those paid through an intermediary bank, include account number, full name (no initials), and full physical address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 or MT101 resulting in a SWIFT MT103 F59): For all transactions in and out of Canada, including those paid through an intermediary bank, include account number, full name (no initials), full physical address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - When paying CAD to a beneficiary who holds an account with Royal Bank of Canada or the Bank of Nova Scotia, the account number should be 12 digits.
  - Telephone number of the beneficiary may also be provided in SWIFT MT103 F70

Canada
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include the SWIFT BIC and the Canadian bank branch routing number[2], or, where BIC and Routing Code is not provided by the counterparty, the full name, and full physical address of the beneficiary bank as an alternative, although, the payment may fall into repair. It is recommended by JPMorgan that the bank's SWIFT BIC is provided, and, where applicable, the Canadian Clearing Code is provided for CAD payments. Where the SWIFT BIC is not provided, the wire payment may fall into repair.
  - It is recommended by Payments Canada that the Canadian Clearing Code or routing code be used for payments denominated in CAD. The 9-digit routing number is made up of the Direct Payment Routing Number (4 digits) and the Branch Transit Number (5 digits). The structure is //CC followed by nine digits. Example: //CC123412345.
  - Where applicable, the beneficiary bank address and/or transit number identifies which internal branch account the main bank should direct the funds to.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCAxx or xxxxCAxxxxx.

Wire receipts for credit to a Canadian corporate account need to be received by JPMorgan Toronto in the swift MT103 format due to Canadian regulatory reporting obligations. If they are received in the MT202 format for credit to a corporate-owned account, the wire receipt in the MT202 format will be rejected and will have to be resent by the counterparty in the SWIFT MT103 format.

[1]FCB means Foreign Correspondent Bank
[2]Canadian Clearing Code is mandatory for Laurentian Bank, National Bank, Desjardins, CIBC & Meridian Bank, Manulife Bank, State Street Bank

Cape Verde
CVE – Cape Verdean Escudo

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcv.cv.

Payment Formatting Rules for CVE
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCVxx or xxxxCVxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Cayman Island
KYD– Cayman Island Dollars

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for KYD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address (Mandatory). Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKYxx or xxxxKYxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Payments are processed onshore as draft payments.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Central African Republic
XAF – Central African CFA Franc

Overview
- Information Provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Account numbers should be 23 digits. The RIB code consists of the 5-digit bank code + 5 digit branch code + 11 digit account number + 2 digit key.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCFxx or xxxxCFxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero-decimal currency.

The following character representations and length indications are used:

N Digits numeric characters	c Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a Uppercase letter alphabetic characters (A-Z only)	e Blank space n Maximum length nn! Fixed length

Chad
XAF – Central African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Account numbers should be 23 digits. The RIB code consists of the 5-digit bank code + 5-digit branch code + 11-digit account number + 2 digit key.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTDxx or xxxxTDxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero-decimal currency.

Chile
CLP – Chilean Peso

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, beneficiary's email address, tax ID number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcentral.cl/eng.

Country Requirements/Restrictions
- Payment Restrictions:
- FX payments can only be made to onshore residents with an in-country presence.
- Import payments and export transactions above USD 5 million per year must be reported to the Banco Central de Chile.
- Account Restrictions: Residents and non-residents can open and maintain foreign currency accounts domestically and abroad. Foreign currency accounts held at commercial banks require certification of domicile and a tax identification number.
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.
- NGOs need to present current registration documents at their local bank.

Payment Formatting Rules for CLP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- There are no specific beneficiary account number requirements in this country.
- Include the beneficiary's 9-digit RUT (tax ID) number. This information is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCLxx or xxxxCLxxxxx.

Chile
Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is mandatory. Please refer to the Central Bank of Chile purpose of payment codes (pg 7-11) https://www.bcentral.cl/documents/33528/133521/Manual+de +Procedimientos+y+Formularios+de+Informaci%C3%B3n+del+CN CI.pdf/bcdfb774-330a-c6e1-b9fd-1b5e2c078426?t=1583165824643
- Sender to Receiver Information (SWIFT MT103 F72): To avoid payment delays from an account outside of the United States, the beneficiary's email address should be included. Please replace '@' with '_AT_' (blank space before and after '_AT_') for smooth processing. Sample Format: /INT/name AT jpmchase.com.

Additional Information
- CLP is a zero-decimal currency.

China
CNY – Chinese Yuan/Renminbi

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.pbc.gov.cn.

Country Requirements/Restrictions (On-Shore CNY)
- Payment Restrictions: This is a restricted currency. Restricted currency payments must include all required information, or they will be canceled.
  – Beneficiary must have been activated in RCPMIS, the central bank reporting system, by its local bank before it can conduct any CNY cross-border transaction for the first time.
  – For corporations, payments can be for merchandise, service trade, other current account items (i.e., operating expenses) and approved capital activities.
- Account Restrictions: Non-resident companies require approval from the People's Bank of China (PBOC) for the opening of CNY settlement account in China.
- Additional Documentation: Supporting documents are not required for outgoing payments if the payment bank allows document simplification. Local regulatory reporting applies to all cross-border payments.
  – If requested, the beneficiary must provide the local bank with supporting documentation to validate the underlying transaction and receive credit into the account.

Country Requirements/Restrictions (Off-Shore CNY)
- Currency & Clearing Information: The official ISO currency code for payments is CNY. It is used as the official code to denominate payments and accounts. CNH is the informal currency term used in the off-shore markets, and denotes the foreign exchange rate for the renminbi traded in the off-shore markets.
  – Hong Kong is by far the largest renminbi off-shore market due to its early participation in the renminbi international trade settlement scheme and the development of a domestic RMB clearing system (CHATS) where the Bank of China (Hong Kong) is the settlement institution.
- Payment Restrictions: Since the liberalization of the currency, the renminbi can be used globally as a trade settlement currency in off-shore jurisdictions (outside mainland China).

China
Continued

  – Like the other off-shore markets in New York, Singapore, Tokyo, and London, no specific regulatory restrictions are imposed on payment initiation and FX in CNH. However, payments involving FX for CNY rate (the on-shore renminbi rate) are subject to restrictions.
  – Only merchandise trades with China to be settled within three months are eligible to contract the CNY rate.
  – Receipt of cross-border CNY remittance to personal accounts in China is not supported.
  – Due to China National Advanced Payment System (CNAPS) requirements, cross-border CNY payments with invalid or missing purpose of payment codes may be delayed or rejected by the processing bank in China.
- Account Restrictions: Like the other off-shore markets in New York, Singapore, Tokyo, and London, there are no specific regulatory restrictions imposed on account opening.
- Additional Documentation: Supporting documentation may be requested from the beneficiary to substantiate an FX trade.

Foreign Currency Payment into Mainland China Foreign Currency Current & Capital Accounts
- Foreign currency accounts in China are purpose based. Current and capital accounts are the most common on-shore foreign currency accounts.
- Current accounts are for normal pay/receive activities. Capital accounts are reserved for capital injection.
- Capital account opening can be done based on one-off registration with local regulator. Balance limit is capped at the amount of the approved investment. FX from renminbi to another foreign currency must be supported by documentation detailing the nature/purpose of the exchange.
- Foreign currency receipts relating to merchandise or trade activity will be received into a Verification Account before being credited to the current account.
- Foreign currency receipts of any amount are subject to explanation on nature/purpose of payment.

Payment Formatting Rules for CNY
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

China
Continued

- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and as best practice, telephone number of the beneficiary customer. Use of initials or beneficiary name mismatches may delay receipt of funds by the beneficiary.
  – The provided beneficiary name should be exactly the same as the information registered in China's central bank information system (RCPMIS).
- Beneficiary Bank (SWIFT MT103 F57): Include the CNAPS code of the beneficiary bank (preferred). Input of the CNAPS code should start with the code word "C/N". If not available, then include the SWIFT BIC and full name and address of the beneficiary bank. Failing to provide beneficiary bank name and address could result in payment mid-routing and delays.
  – CNAPS is a 12/14-digit numeric code that identifies each CNAPS member bank. CNAPS is the renminbi RTGS clearing system in China.
  – If SWIFT BIC is not available or the ordering customer is sending local currency within China, include the full name and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCNxx or xxxxCNxxxxx.
- **Sender to Receiver Information (SWIFT MT103 F72):** A purpose of payment code is mandatory and must be included on its own line in F72 for cross-border China-bound CNY payments. The purpose of payment code should be formatted as /ACC/PURPOSE/XXX or /ACC/XXX. Where XXX is the 3 letter code(Can be included in field 70).

Code	Description
/CAP/	Capital Account
/GDS/	Goods Trade
/SRV/	Service Trade
/CAC/	Current Account
/FTF/	Bank to Bank Funds Transfer

  – The purpose description (optional) can be added in line 2 or in SWIFT MT103 F70.
  – J.P. Morgan will reject without prior notice any China bound cross-border payment instructions missing purpose of payment codes.

Colombia

The following character representations and length indications are used:

N Digits numeric characters

c Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a Uppercase letter alphabetic characters (A-Z only)

e Blank space
n Maximum length
nn! Fixed length

| 19

COP – Colombian Peso

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, beneficiary bank address, and beneficiary's tax ID, email address, and telephone number).
- Central Bank: For additional information, please refer to www.banrep.gov.co/en.

Country Requirements/Restrictions

- Payment Restrictions: The beneficiary must have an in country presence to receive COP FX payments.
- Additional Documentation: Supporting documentation may be required from the beneficiary to receive credit into the account.
- Anti-money laundering regulations require supporting documentation declaring the source of the funds when dealing with the FX desk.
- The beneficiary is required to sign and return the two forms noted before 1:00 p.m. local time for funds to be received by 5:00 p.m. local time. Declaration form provided by the Central Bank of Colombia must contain the U.S. dollar amount that the third party vendor is sending to fund the payment. Letter of Instruction must also contain the U.S. dollar amount that the vendor is sending to fund the payment.

Payment Formatting Rules for COP

- Ordering Customer (SWIFT MT103 F50): For payments in all currencies, include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Include full address, city, and country of the ordering customer.
- Beneficiary Customer (SWIFT MT103 F59): For payments in all currencies, include account number, full name (no initials), address, 10-digit 'NIT' for corporate tax IDs and 7-11-digit 'Cédulas' for individual tax IDs and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- There are no specific beneficiary account number requirements in this country.
- Include full address, city, and country of the beneficiary customer.

Colombia
Continued

- The beneficiary's 10-digit 'NIT' for corporate and 7-11-digit 'Cédulas' number for individual and telephone number is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCOxx or xxxxCOxxxxx.
- Sender to Receiver Information (SWIFT MT103 F72): To avoid payment delays, the beneficiary's email address should be included. Please replace '@' with '_AT_' (blank space before and after '_AT_') for smooth processing. Sample Format: /INT/name AT jpmchase.com.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is mandatory and must be clearly identified (goods, services, capital, etc.). Additional Information
- In-country beneficiary banks supported for COP FX payments include: Banco AV Villas (only payments less than 10,000 USD equivalent) - BAVICOBB, Banco de Bogota – BBOGCOBB , Bancolombia-COLOCOBM, Banco de Occidente - OCCICOBCBO2, BBVA Colombia - GEROCOBB, Citibank - CITICOBB, Banco Caja Social BCSC / CASOCOBB (only payments less than 10,000 USD equivalent), Banco Davivienda - CAFECOBB, Itaú Corpbanca Colombia – BCTOCOBB , Banco Santander- SANTCOBBXXX, Banco GNB Sudameris) – BSUDCOBB and Banco Colpatria (only payments less than 10,000 USD equivalent) - COLPCOBB
- For payment below USD 10,000/COP: Beneficiary will have to accept the funds by filling out the appropriate forms on shore with their bank.
- For payment above USD 10,000/COP: Beneficiary bank will require any supporting documents to be filled out and presented on the day the transaction is closed for the funds to be credited.

Costa Rica
CRC – Costa Rican Colon

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, tax ID number, and beneficiary bank address).

Country Requirements/Restrictions

- Account Restrictions: Non-residents can hold in-country accounts.
- Additional Documentation: Supporting documentation may be required from the beneficiary to receive credit into the account.

Payment Formatting Rules for CRC

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), address and tax ID number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- The 17-digit account number called "Cuenta Cliente" is required.
- IBAN numbers for beneficiaries with accounts in Costa Rica must be included in the payment instructions.

Account # Ex	12345678912345
Country Code	CR
Structure	CR2!n3!n14!n
Length	22!c
Electronic Format Ex.	CR9876512345678912345
Print Format Ex.	CR98 7651 2345 6789 1234 5

- Include the beneficiary's Cedula Juridica (9-12 digit tax ID) number to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
  10 digits = corporation (beginning with 3)
  9 digits = local individual (beginning with 1 through to 9)
  2 digits = foreign individual; (beginning with 1)

Costa Rica
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
– There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

– SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCRxx or xxxxCRxxxxx.

Croatia
HRK – Croatian Kuna

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.hnb.hr/eindex.htm.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Croatia. SEPA standards do not apply to Croatian Kuna payments.

Payment Formatting Rules for HRK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
– IBAN numbers for beneficiaries with accounts in Croatia must be included in the payment instructions.

Account # Ex	1234567- 8912345678
Country Code	HR
Structure	HR2!n7!n10!n
Length	21!c
Electronic Format Ex.	HR9812345678912345678
Print Format Ex.	HR98 1234 5678 9123 4567 8

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
– There are no specific bank clearing codes for this country for cross-border payments; SWIFT BIC is key to routing payments to the beneficiary bank.
– SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHRxx or xxxxHRxxxxx.

Cyprus
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.gov.cy.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Cyprus.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
– IBAN numbers for beneficiaries with accounts in Cyprus must be included in the payment instructions.

Account # Ex	1234567891234567
Country Code	CY
Structure	CY2!n3!n5!n16!c
Length	28!c
Electronic Format Ex.	CY9876543219123456789123 4567
Print Format Ex.	CY98 7654 3219 1234 5678 9123 4567

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
– SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCYxx or xxxxCYxxxxx.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Czech Republic (Czechia)
CZK – Czech Koruna

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cnb.cz.

Country Requirements/Restrictions
- Currency & Clearing Information: Czech Republic is a member of the European Union and is adopting the payment practices of the European Union, although the country has not adopted the Euro.
- Payment Restrictions: Funds movement greater than CZK 1,000,000 involving resident and non-resident legal entities and funds transfers on residents' accounts abroad must be reported to the Central National Bank.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic currency (CZK) and foreign currency accounts both locally and abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in the Czech Republic. SEPA standards do not apply to Czech koruna payments.

Payment Formatting Rules for CZK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Use of IBAN numbers is highly recommended. If an IBAN is not used, the 16-digit CZK account number is required. IBAN is required for all EUR payments subject to SEPA standards.

Czech Republic (Czechia)
Continued

Account # Ex	12-3456789123/4567
Country Code	CZ
Structure	CZ2!n4!n6!n10!n
Length	24!c
Electronic Format Ex.	CZ9876541234567891234567
Print Format Ex.	CZ98 7654 1234 5678 9123 4567

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCZxx or xxxxCZxxxxx.

Additional Information
- If the payee's account is at the same bank as the payer, same-day settlement takes place. For interbank credit transfers, crediting can sometimes take as long as three working days.
- Domestic services are offered to all Czech Republic banks. However, not all banks are authorized to transfer payments abroad.

Denmark
DKK – Danish Krone

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nationalbanken.dk.

Country Requirements/Restrictions
- Currency & Clearing Information: Denmark is a member of the European Union and is adopting the payment practices of the European Union. However, the country has not adopted the Euro.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Denmark.

Payment Formatting Rules for DKK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds .
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Use of IBAN numbers is highly recommended. IBAN is required for all EUR payments subject to SEPA standards.

Account # Ex	1234 567891234
Country Code	DK
Structure	DK2!n4!n9!n1!n
Length	18!c
Electronic Format Ex.	DK9871234567891234
Print Format Ex.	DK98 7123 4567 8912 34

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDKxx or xxxxDKxxxxx.

Djibouti
DJF – Djiboutian Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documents: Supporting documentation may be required from the beneficiary to receive credit into the account.
- An invoice copy may be requested for all payments for goods and services.

Payment Formatting Rules for DJF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDJxx or xxxxDJxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Payments to Dahabshil Bank International are not supported.
- The local market is closed on Fridays.
- DJF is a zero-decimal currency.

Dominica
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDMxx or xxxxDMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

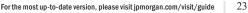# Dominican Republic
DOP – Dominican Peso

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bancentral.gov.do.

Payment Formatting Rules for DOP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and, address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in the Dominican Republic must be included in the payment instructions.

Account # Ex	12345678912345678912
Country Code	DO
Structure	DO2!n4!c20!n
Length	28!c
Electronic Format Ex.	DO98ABCD12345678912345678912
Print Format Ex.	DO98 ABCD 1234 5678 9123 4567 8912

- Tax ID must be included in the payment instructions. For institutions, include the tax ID card number (7 digits or more) or "Registro Mercantil" (9 digits or more) assigned by the Chamber of Commerce. For individuals, include the 11-digit "Cedula" or passport number.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDOxx or xxxxDOxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Egypt
EGP – Egyptian Pound

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: EGP trades can't be booked offshore.
- Account Restrictions: Residents may open foreign or local currency accounts.
- Additional Documents: Non-residents need a letter of introduction from their bankers indicating the purpose of the account and documentary proof showing that the account will be used for legitimate business.

Payment Formatting Rules for EGP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Effective 30th June 2020, 29 characters IBAN is mandatory. Include full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in the Egypt is mandatory in the payment instructions.

Country Code	EG
Structure	EG!n2!n25!
Length	29!c
Electronic Format Ex.	EG981234123456789123456789123
Print Format Ex.	EG98 1234 1234 5678 9123 4567 89123

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxEGxx or xxxxEGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The market is closed on Fridays and payments can't be delivered with value.
- USD and GBP are main foreign currencies used to pay and receive funds.

Equatorial Guinea
XAF – Central African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.
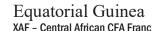
Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Account numbers should be 23 digits. The RIB code consists of the 5-digit bank code + 5 digit branch code + 11 digit account number + 2 digit key.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGQxx or xxxxGQxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero decimal currency.

Eritrea
ERN – Eritrean Nakfa

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: FX payments can only be made to on-shore residents with an in country presence.

Payment Formatting Rules for ERN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. Branch name or full beneficiary bank branch address is required to avoid payment delays (this can also be included in F72).
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxERxx or xxxxERxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Estonia
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eestipank.ee/en.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Estonia.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Estonia must be included in the payment instructions.

Account # Ex	123456789123
Country Code	EE
Structure	EE2!n2!n2!n11!n1!n
Length	20!c
Electronic Format Ex.	EE987654123456789123
Print Format Ex.	EE98 7654 1234 5678 9123

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxEExx or xxxxEExxxxx.

Ethiopia
ETB – Ethiopian Birr

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nbe.gov.et.

Country Requirements/Restrictions
- Payment Restrictions: FX payments can only be made to on-shore residents.

Payment Formatting Rules for ETB
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, branch name, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxETxx or xxxxETxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Fiji
FJD – Fijian Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: FJD FX payments can only be made to on-shore residents.

Payment Formatting Rules for FJD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, branch name, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxFJxx or xxxxFJxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N   Digits numeric characters

c   Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a   Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn! Fixed length

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Finland
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Finland.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Finland must be included in the payment instructions.

Account # Ex	123456-789
Country Code	FI
Structure	FI2!n6!n7!n1!n
Length	18!c
Electronic Format Ex.	FI9812345600000789
Print Format Ex.	FI98 1234 5600 0007 89

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxFIxx or xxxxFIxxxxx.

France
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.banque-france.fr.

Country Requirements/Restrictions
- Payment Restrictions: All payments between residents and non-residents exceeding EUR 50,000 have to be reported to the Banque de France on a monthly basis.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in France.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in France must be included in the payment instructions.

Account # Ex	12345 67891 2345678A912 34
Country Code	FR
Structure	FR2!n5!n5!n11!c2!n
Length	27!c
Electronic Format Ex.	FR9812345678912345678A91234
Print Format Ex.	FR98 1234 5678 9123 4567 8A91 234

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxFRxx or xxxxFRxxxxx

Additional Information
- Most transactions are electronic and processed same day.

Gabon
XAF – Central African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Account numbers should be 23 digits. The RIB code consists of the 5 digit bank code + 5 digit branch code + 11 digit account number + 2 digit key.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGAxx or xxxxGAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero decimal currency.

Gambia
GMD – Gambian Dalasi

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbg.gm.

Payment Formatting Rules for GMD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (18 digits), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGMxx or xxxxGMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Georgia
GEL – Georgian Lari

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

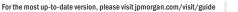### Country Requirements/Restrictions
- Payment Restrictions:
  - Local regulatory reporting applies to all foreign currency payments.
  - FX GEL payments for tax purposes are now supported.
- Account Restrictions: Residents may maintain FX accounts domestically and abroad. Non-resident accounts are permitted.

Payment Formatting Rules for GEL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Georgia must be included in the payment instructions.

Account # Ex	1234567891234567
Country Code	GE
Structure	GE2!n2!a16!n
Length	22!c
Electronic Format Ex.	GE98AB1234567891234567
Print Format Ex.	GE98 AB12 3456 7891 2345 67

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGExx or xxxxGExxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, etc.).

Germany
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bundesbank.de.

Country Requirements/Restrictions
- Payment Restrictions: Payment of residents to/from non-residents, regardless of currency, must be reported to the central bank if they exceed the equivalent of EUR 12,500.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic currency (EUR) and foreign currency accounts both locally and abroad. Account opening forms must be returned along with a list of officially authorized signatures and a copy of the company's registration documents.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Germany.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Germany must be included in the payment instructions.

Account # Ex	123456789
Country Code	DE
Structure	DE2!n8!n10!n
Length	22!c
Electronic Format Ex.	DE98765432198123456789
Print Format Ex.	DE98 7654 3219 8123 4567 89

The following character representations and length indications are used:

N Digits numeric characters

c Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a Uppercase letter alphabetic characters (A-Z only)

e Blank space
n Maximum length
nn! Fixed length

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Germany
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDExx or xxxxDExxxxx.

Ghana
GHS – Ghanaian Cedi

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bog.gov.gh.

Payment Formatting Rules for GHS
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGHxx or xxxxGHxxxxx.
  - Bank branch code is recommended to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Greece
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bankofgreece.gr.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Greece.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Greece must be included in the payment instructions.

Account # Ex	12345678912345678912
Country Code	GR
Structure	GR2!n3!n4!n16!c
Length	27!c
Electronic Format Ex.	GR9876512345678912345678912
Print Format Ex.	GR98 7651 2345 6789 1234 5678 912

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGRxx or xxxxGRxxxxx.

Grenada
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGDxx or xxxxGDxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Guatemala
GTQ – Guatemalan Quetzal

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.banguat.gob.gt.

Payment Formatting Rules for GTQ
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Guatemala must be included in the payment instructions.

Account # Ex	12345678912345678912
Country Code	GT
Structure	GT2!n4!c20!c
Length	28!c
Electronic Format Ex.	GT98ABCD12345678912345678912
Print Format Ex.	GT98 ABCD 1234 5678 9123 4567 8912

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. Exact location of the bank must be provided.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGTxx or xxxxGTxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- FX GTQ payments to individuals can only be made if the beneficiary account is with Banco Industrial

Guinea-Bissau
XOF – West African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – It is mandatory to format account numbers for beneficiaries with accounts in Guinea-Bissau according to the below specifications.
  – Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	GW
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGWxx or xxxxGWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Central Bank of West African States.
- XOF is a zero decimal currency.

The following character representations and length indications are used:

N	Digits numeric characters	
c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	
a	Uppercase letter alphabetic characters (A-Z only)	
e	Blank space	
n	Maximum length	
nn!	Fixed length	

Guinea Republic
GNF – Guinean Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for GNF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (18 characters) , full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Account number length must be 18 digits/characters.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. The exact location of the bank must be provided.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGNxx or xxxxGNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- GNF is a zero decimal currency.

Guyana
GYD – Guyanese Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for GYD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Include the full beneficiary address to avoid payment delays.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGYxx or xxxxGYxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- Funds paid to the Guyana Revenue Authority requires a reference in the following format: YYMMDD/RRRRRRRRRRRR. The relevant reference can be obtained from the Guyana Revenue Authority.
- Effective 1st May 2020, 8 Numeric Digit Transit Code is mandatory. It should be updated in the first line of Field 70 (e.g. TRANSIT CODE: XXXXXXXX)
- Contact your J.P. Morgan Service Representative for a list of transit codes.

Haiti
HTG – Haitian Gourde

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for HTG
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHTxx or xxxxHTxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Honduras
HNL – Honduran Lempira

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: Individual to individual payments are not supported.
- For payments from corporations/organizations to individuals, include a detailed purpose of payment.
- Payments to beneficiaries holding accounts at Central Bank are not supported
- Capital injection payments are not supported.

Payment Formatting Rules for HNL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHNxx or xxxxHNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- For payments from corporations/organizations to individuals, include a detailed purpose of payment. Our bank withholds the rights to reject payments which do not have a satisfactory purpose of payment.
- Salary payments are authorized, but the purpose of payment must indicate that it is for salary.
- Include Tax ID number for the beneficiaries (can also be included in F72)
  For Individual: Tarjeta de Identidad (ID) – 13 digits
  For Corporate: RTN (Registro Tributario Nacional) – (RTN + 14-digit tax ID)
- Type of account of the beneficiary must be indicated in your payment instructions. (can also be included in F72)
  Cuenta corriente (checking account)
  Cuenta de ahorro (saving account)

Hong Kong
(HKD – Hong Kong Dollar)

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.hkma.gov.hk.

Country Requirements/Restrictions
- Currency & Clearing Information: Hong Kong's clearing system is separated into three categories: (1) RTGS payments (HKD, USD, EUR, and RMB); (2) Paper check clearing (CLG); and (3) Low-value electronic clearing (ECG).
- Domestic clearing capabilities exist for USD, EUR, HKD, and RMB through the Clearing House Automated Transfer System (CHATS).
- Payment Restrictions: HKD is a freely traded currency on-shore and offshore. Hong Kong has no currency and exchange controls, or any legal restrictions on capital inflow and outflow.
- No central bank reporting or approval requirements exist for domestic or cross-border transfers.
- Account Restrictions: There is no difference between accounts held by residents and non-residents. Both are allowed to open HKD and foreign currency accounts in Hong Kong.
- Any corporation, financial institution, or individual can open accounts of any type and currency with any Hong Kong bank. However, the services offered depend on the bank's registered status under the three tier banking structure.

Payment Formatting Rules for HKD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address (P.O. box not accepted) of the ordering customer. If an address cannot be provided, the originator's customer ID number or date and place of birth (for an individual) or business registration number (for corporates) must be provided. Use of initials can delay receipt of funds by the beneficiary.
  Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHKxx or xxxxHKxxxxx.

Hungary
HUF – Hungarian Forint

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.mnb.hu.

Country Requirements/Restrictions
- Currency & Clearing Information: Hungary is a member of the European Union (EU) and is adopting the payment practices of the EU, although it has not adopted the Euro.
- Payment Restrictions: The National Bank of Hungary requires all payments between residents and non-residents above EUR 12,500 to be reported.
- Banks can use a EUR settlement system such as the EBA-EURO1 system, of which the National Bank of Hungary is a participant.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic currency and foreign currency accounts both locally and abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Hungry. SEPA standards do not apply to Hungarian Forint payments.

Payment Formatting Rules for HUF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN is required for all euro payments to beneficiaries with accounts in Hungary. IBAN is highly recommended for Hungarian forint payments.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)
e	Blank space				
n	Maximum length				
nn!	Fixed length				

Hungary
Continued

Account # Ex	12345678-91234567-89123456
Country Code	HU
Structure	HU2!n3!n4!n1!n15!n1!n
Length	28!c
Electronic Format Ex.	HU98123456789123456789123456
Print Format Ex.	HU98 1234 5678 9123 4567 8912 3456

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHUxx or xxxxHUxxxxx.

Iceland
ISK – Icelandic Krona

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for ISK

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include IBAN number, full name (no initials), and address of the beneficiary customer. IBAN: 26 characters (ISXX + 22 digits)

Account # Ex	78 91234567891234
Country Code	IS
Structure	4!n2!n6!n10!n
Length	26!c
Electronic Format Ex.	IS98123456789123456789123456
Print Format Ex.	IS98 1234 5678 9123 4567 8912 34

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxISxx or xxxxISxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.   Any information that is vague/incomplete may need further clarification and result in payment delays.

Additional Information

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

India
INR – Indian Rupee

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. IFSC code, account number, and beneficiary bank address).
- Central Bank: India's exchange control policy is set by the government in conjunction with the Reserve Bank of India (RBI), which administers regulations. For additional information, please refer to www.rbi.org.in.

Country Requirements/Restrictions

- Currency & Clearing Information: Real Time Gross Settlement (RTGS) is the domestic high value clearing system with a threshold of INR 200,000. National Electronic Funds Transfer (NEFT) is the domestic low value clearing system, with no specified amount threshold for cap values.
- For cross border INR payments into India with value INR 500,000,000 and above, both remitter & beneficiary Legal Entity Identifier (LEI) must be provided under Payment Details/Remittance information (F70). See Payment Formatting Rules For INR— Reason for Payment section for acceptable formats.
- Payment instructions without LEI information and appropriate formatting will be rejected.
- The LEI is a unique 20-character number used to identify parties involved in financial transactions.
- For the latest listing of participating member banks, visit: www.rbi.org.in. Both the sending and the receiving bank must be RTGS or NEFT enabled.
- Payments are settled on a first-in, first-out basis, either in real time (for RTGS) or within two hours (for NEFT) subjecting to working hours and bank holidays.
- Payment Restrictions: Different payment types are subject to different regulations, yet the purchase of INR is permitted for trade and current account purposes.
- Foreign currency can be paid from offshore for local conversion subject to regulations.
- All transactions with non-residents are subject to foreign exchange controls, but the INR is fully convertible for trade and current account purposes.
- Transfer of funds from foreign currency accounts to an INR account is permissible subject to certain regulatory prescriptions and allowances.
- Transfer of funds from a local currency account to a foreign currency account is not permitted except in certain regulatory situations.
- In general, there are no limits on the amount received, as long as the necessary supporting documents are provided.

India
Continued

- – Sending payments to non-resident beneficiaries is permitted subject to foreign exchange management guidelines.
- Additional Documentation: Additional documentation may be required from the remitter and/or beneficiary.

Foreign Direct Investment:

- All cross border incoming remittances with purpose code as Foreign Direct Investment (P0006, P0007 & P0008) will require additional Declaration & details of the remitter/Investor which may cause delay in processing.

Payment Formatting Rules for INR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name, and address of the ordering customer.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name, address, and as best practice, telephone number of the beneficiary customer.
- – Account number can't contain dashes, spaces, or any other non-standard characters.
- Beneficiary Bank (SWIFT MT103 F57): Include beneficiary bank branch's full name, address, including branch postal identification number (PIN), and branch telephone number (highly recommended).
- – Do not include SWIFT BIC. India does not use the SWIFT BIC network for domestic messaging. All payments must include the Indian Financial Services Code (IFSC) for electronic delivery of the payment.
- – There are two different 11-character IFSC codes. One code is for the National Electronic Funds Transfer (NEFT) system. Another code is for the Real Time Gross Settlement (RTGS) system. The beneficiary should obtain these codes when opening a local account.
- For payments into India, with any of the following 3 purpose codes: P1302, P1303 and P1304 or with 'Donation' in its description will be processed only if the beneficiary bank is as below. Payments with beneficiary bank details other than the one captured below will be returned.

SBI bank details:

Name of the Branch: State Bank of India, New Delhi Main Branch (NDMB)

Address of the FCRA Cell at NDMB: FCRA Cell, 1st Floor, 11, Sansad Marg, New Delhi-110001

Branch Code: 00691; IFSC Code: SBIN0000691; SWIFT CODE: SBININBB104

India
Continued

- Reason for Payment (SWIFT MT103 F70): For timely processing of your payments > INR 500,000,000, please include the LEI information in your payment instructions following the format indicated in below.

Beneficiary is non-individual entity -

Rem LEI XXXXXXXXXXXXXXXXXXX

Ben LEI XXXXXXXXXXXXXXXXXXX

<<Any Additional Details>>

Beneficiary is individual -

Rem LEI XXXXXXXXXXXXXXXXXXX

Ben LEI NABENINDIVIDUAL00000

<<Any Additional Details>>

Remitter is individual -

Rem LEI NAREMINDIVIDUAL00000

 Ben LEI XXXXXXXXXXXXXXXXXXX

Beneficiary/Remitter is individual -

 Rem LEI NAREMINDIVIDUAL00000

Ben LEI NABENINDIVIDUAL00000

- Reason for Payment (SWIFT MT103 F72): Payment purpose code is mandatory. Payments received without a specific purpose code will be cancelled and returned to the remitter.
- – Please refer to the Reserve Bank of India's payment purpose codes, beginning with "P":

http://rbidocs.rbi.org.in/rdocs/notification/PDFs/ASAP840212FL.pdf

   - Format: /ACC/PURPOSE/IN<Purpose code><Country code providing ultimate service>*
   - If in case of space limitation in field 72, the purpose code in the above format can be mentioned in field 70.

- For specific purpose codes, the country code where the ultimate service was provided must be included. Please refer to the following link for impacted purpose codes.

https://www.jpmorgan.com/visit/inpop-feb2020

   - Include individual's account type in the payment details field. Please contact the beneficiary to determine the type of account held by the beneficiary. Account types include:
   - Non-Resident Emigrant (NRE) - Format: /NRE/
   - Non-Resident Ordinary Account (NRO) - Format: /NRO/

Note: In order to avoid any delay in processing your transactions, kindly map the appropriate purpose code from the above link instead of using 'P1099' (Other services not included elsewhere), as we may seek further information on the transactions before applying the credits.

India
Continued

Additional Information

- In addition to the purpose code, you may also provide purpose of remittance within the narrative of the payment, to avoid potential issues.
- If the RTGS IFSC or NEFT IFSC is missing or invalid, or the sending or receiving banks are not RTGS-enabled, a draft will be issued and mailed if the full beneficiary bank branch name, building, street, location, and PIN (Postal Identification Number) are provided in the Beneficiary Bank Field.

Indonesia
IDR – Indonesian Rupiah

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bi.go.id/en.

Country Requirements/Restrictions
- Currency & Clearing Information: Real Time Gross Settlement (RTGS) is the domestic high value clearing system with a threshold of IDR 1,000,000,000. Transactions below IDR 1,000,000,000 are processed via Sistem Kliring Nasional (SKN), the domestic low value clearing system.
- Payment Restrictions: All foreign currency movements are subject to reporting. IDR transfers and deposits must be held-in country.
  - IDR receipts in excess of USD 1,000,000 equivalent to IDR Non-Resident accounts must be accompanied with supporting documents.
- Additional Documentation: Declaration letter is required for conversion from IDR to Foreign Currency and additional supporting document for conversion greater than USD 25,000 equivalent. Supporting document to show the economic activities of the FX transactions and meet prevailing Bank Indonesia requirements.

Payment Formatting Rules for IDR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - If the beneficiary name is not an exact match, or initials are used, the payment will be returned by beneficiary bank.
- Beneficiary address is mandatory for all IDR payments
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxIDxx or xxxxIDxxxxx.

Indonesia
Continued

- Reason for Payment (SWIFT MT103 F70): 4 digit Purpose of payment code is mandatory.
- Import and Export Foreign Currency Exchanged (SWIFT MT103 F70) : Importer and Exporter must provide purpose code (1011for Export Proceed and 2012 for Import Payment) and invoice information in the format that is defined by Bank Indonesia as follow :

  For Export Proceed : /[Code Word other country]/[Purpose Code]//[InvoiceNo1][InvoiceAmt1][InvoiceNo2][InvoiceAmt2]

  For Import Payment : /[Code Word other country]/[Purpose Code]//[InvoiceNo1][InvoiceAmt1][InvoiceNo2][InvoiceAmt2]

- Exporter and/or Importer can submit revision of the information by sending MT199 to the Sender or Beneficiary Bank and put the revised information in F79. Providing information in the wrong formatting per Bank Indonesia requirement will cause the transaction can't be processed further or even rejected.
- For Transactions below IDR 1,000,000,000 please also mention Sistem Kliring Nasional (SKN) data in the following format: '/SKNINFO/A.B.C.D.E' in the first line of Reason for payment.
  - Example: /SKNINFO/2.1.0.1.1

  Note: Government type (i.e. 3.) is only applicable if the beneficiary is an Indonesian Government institution who maintains an account with the Central Bank (INDOIDJA).

Key	Description	Length	Possible Values
A	Sender Customer Type	1n!	1= Individual 2=Company/Corporation 3= Government
B	Sender Resident Type	1n!	1= Resident 2= Non-Resident
C	Bene Bank City Code	1n!	Not currently required, input 0 as a place holder
D	Bene Customer Type	1n!	1= Individual 2= Company 3= Government
E	Bene Resident Type	1n!	1=Resident 2=Non-resident

Indonesia
Continued

- Regulator Reporting (SWIFT MT103 F72): When sending a foreign currency payment to Indonesia greater than the equivalent of USD 10,000, the remitter must provide the following information for Indonesia FX reporting to the Central Bank. Sample format: /REG/BIDATA, (ISO Country Code), (Category), (Relationship), (Transaction Purpose Code).

  Status ISO Country Code: If Remitter is a Resident input "ID", if Remitter is a Non-Resident input ISO Country code "XX
  - Acceptable Categories: Individual (A0), Government (B0), Reporting bank (C1), Branch/Head Office abroad (C2) Other bank (C9), Non-banking financial institution (D0), Company (E0), Others (Z9)
  - Relationship with Ordering Party: Group (G), Non-affiliated (N), Shareholder (P), Affiliated (T)ss
  - Transaction Purpose Code: Code should be formatted as "1XXX" (incoming transaction). Contact your J.P. Morgan Service Representative for list of purpose codes.

Additional Information
- The value date applied to the beneficiary will be value date plus one day for payments initiated out of a US account.
- Movement of funds in excess of USD 10,000 will be reported to Indonesia's Central Bank on a monthly basis.

Iraq
IQD – Iraqi Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: Individual to individual (P2P) payments are not permitted

Payment Formatting Rules for IQD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – IBAN numbers for beneficiaries with accounts in Iraq must be included in the payment instructions.

Account # Ex	123456789012
Country Code	IQ
Structure	IQ2!n4!n3!n12!n
Length	23!c
Electronic Format Ex.	IQ98NBIQ850123456789012
Print Format Ex.	IQ98 NBIQ 8501 2345 6789 012

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier/code (where required), full name of bank branch, and address of the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxIQxx or xxxxIQxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Payments below 10,000 IQD are not supported. If, for any reason, a transaction is submitted, it will be cancelled.

Ireland
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.ie.

Country Requirements/Restrictions
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic and foreign currency accounts both locally and abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Ireland.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – IBAN numbers for beneficiaries with accounts in Ireland must be included in the payment instructions.

Account # Ex	12-34-56 12345678
Country Code	IE
Structure	IE2!n4!a6!n8!n
Length	22!c
Electronic Format Ex.	IE98ABCD12345612345678
Print Format Ex.	IE98 ABCD 1234 5612 3456 78

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- – There are no specific bank clearing codes in the country for cross-border payments; SWIFT BIC is key to routing a payment to the beneficiary bank in Europe.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxIExx or xxxxIExxxxx.

Israel
ILS – Israeli Shekel

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: Thresholds exist for central bank reporting by financial institutions.
- Account Restrictions: Non-residents can hold ILS and foreign currency accounts. Account opening procedures require formal documentation.

Payment Formatting Rules for ILS
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – IBAN numbers for beneficiaries with accounts in Israel must be included in the payment instructions.

Account # Ex	12-345-67891234
Country Code	IL
Structure	IL2!n3!n3!n13!n
Length	23!c
Electronic Format Ex.	IL987123456789123456789
Print Format Ex.	IL98 7123 4567 8912 3456 789

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier/code (where required), full name of bank branch, and address of the beneficiary bank.
- – The beneficiary bank's SWIFT BIC must be in field A on the SWIFT message to avoid delays or returns.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxILxx or xxxxILxxxxx.

The following character representations and length indications are used:		N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)
						e	Blank space
						n	Maximum length
						nn!	Fixed length

Italy

EUR – Euro

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bancaditalia.it.

Country Requirements/Restrictions

- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic and foreign currency accounts both locally and abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Italy.

Payment Formatting Rules for EUR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Italy must be included in the payment instructions.

Account # Ex.	A 12345 67891 234567891234
Country Code	IT
Structure	IT2!n1!a5!n5!n12!c
Length	27!c
Electronic Format Ex.	IT98A1234567891234567891234
Print Format Ex.	IT98 A123 4567 8912 3456 7891 234

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in the country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxITxx or xxxxITxxxxx.

Ivory Coast

XOF – West African CFA Franc

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for XOF

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- It is mandatory to format account numbers for beneficiaries with accounts in Ivory Coast according to the below specifications.
- Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	CI
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCIxx or xxxxCIxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- This country is a member of the Central Bank of West African States.
- XOF is a zero decimal currency.

Jamaica

JMD – Jamaican Dollar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.boj.org.jm.

Payment Formatting Rules for JMD

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, where 5 digit Transit Code (Mandatory) must precede the 9 digit account number (14 digits in total). This is applicable to payments to all beneficiary banks. Include full name (no initials) and address (street address and city) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Contact your J.P. Morgan Service Representative for a list of transit codes.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxJMxx or xxxxJMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

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

Japan
JPY – Japanese Yen

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.boj.or.jp/en.

Country Requirements/Restrictions
- Currency & Clearing Information: In Japan, there are two cash clearing systems for Japanese Yen payments. One is Zengin and the other is FXYCS. Each clearing system has different rules and message format guidelines.
- Zengin is a clearing system for domestic yen payments among Japanese residents.
- FXYCS is used for international, cross-border yen payments for both Japanese residents and non-residents.
- Maximum payment amount between residents through local clearing system, Zengin, is JPY 9,999,999,999. Amounts exceeding this limit are split into multiple transactions.
- "Payment on Behalf Of" or "Receipt on Behalf Of" service is not available for Zengin payments.
- Payment Restrictions: JPY is a freely traded currency both on-shore and offshore.
- JPY payments must be entered in whole amounts with no decimal to avoid rejection.
- Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent.
- For outgoing Zengin payments, the debit account with JPMorgan Chase Tokyo must be a resident account. For incoming Zengin payments, the credit account with JPMorgan Chase Tokyo must be a resident account.
- For outward payments from Japan, payers and payees are required to confirm their cross-border payments are not related to sanctions in North Korea and/or Iran. Most Japanese banks request remitters to input "NNKNI" in payment instructions for confirmation that the payment is not related to these sanctions. Without this confirmation, payments may be delayed or cancelled.
- Account Restrictions: JPY accounts and foreign currency accounts can be opened by resident and non-residents.

Japan
Continued

- Additional Documentation: For over-the-counter money transfers over JPY 100,000, Japanese ID confirmation law requires banks to confirm the customer's name, address, and birthday with a government-issued ID. If the customer is an account holder, confirmation is not required as the same process is required to open an account. If problems are encountered, have the beneficiary's name, account number, and telephone number available.

Basic Payment Formatting Rules for JPY
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- For Zengin Payments: In addition to the account number, there are various account types within Japan, including: Saving ("S"), DDA ("D"), Chochiku ("C"), and Others ("O"). The account type is mandatory for all Zengin payments and must precede the beneficiary account number in the beneficiary customer field. Example: S1234567.
- For Zengin Payments: The beneficiary's exact account name in local language is required. If the account name does not perfectly match with the beneficiary's account name recorded at the beneficiary bank, the payment may be delayed.
- Reason for Payment (SWIFT MT103 F70, F2, or F77B): For transactions relating to non-account debits and credits, purpose of payment is required for transactions over JPY 1,000,000 or equivalent. This information should be included in either the payment details (SWIFT Field 70), bank to bank (SWIFT Field 72), or regulatory reporting fields (SWIFT Field 77B). It is recommended to ask the beneficiary for confirmation of the exact field to insert payment purpose for their specific beneficiary bank. Without this information, the payment may be delayed.
- It is recommended to ask the beneficiary for confirmation of the exact field to insert payment purpose for their specific beneficiary bank. Without this information, the payment may be delayed.

Japan
Continued

Payment Formatting Rules for FXYCS (International/Cross-border Clearing System)
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch location, full name, and address of the beneficiary bank. This information is required to avoid payment delays.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxJPxx or xxxxJPxxxxx.
- Bank to Bank Information (SWIFT MT103 F72):
- For outbound payments from a Tokyo branch account, enter "FXYCS" (International/Cross-Border Clearing System) on its own line in F72.

Payment Formatting Rules for Zengin (Domestic Clearing System)
- Beneficiary Bank (SWIFT MT103 F57): Japanese banks have a unique 4-digit local bank code decided by JBA. Each bank also has a 3-digit branch code. Combined, the 7-digit bank/branch code identifies the specific beneficiary bank.
- Bank Branch Code should always be preceded with "/ZN" followed by the 4-digit bank code and the 3-digit branch code. Example: /ZN0402001

Additional Notes
- Lifting fees are standard market practice in Japan. Lifting fees are calculated as a percentage of the transaction value (around 1/20% of the payment amount).
- JPY is a zero-decimal currency.
- Payments to Post Bank (JPPSJPJ1XXX) are not permitted.

The following character representations and length indications are used:

N   Digits numeric characters

c   Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a   Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn! Fixed length

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Jordan
JOD – Jordanian Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbj.gov.jo.

Payment Formatting Rules for JOD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds .
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Jordan must be included for payments in all currencies.

Account # Ex	123456789123
Country Code	JO
Structure	2!a2!n4!a4!n18!c
Length	30!c
Electronic Format Ex.	JO98ABCD7654321987123456789123
Print Format Ex.	JO98 ABCD 7654 3219 8712 3456 7891 23

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxJOxx or xxxxJOxxxxx.

Jordan
Continued

- Reason for Payment (SWIFT MT103 F70 A): A 4-digit payment code and a description of the purpose of payment is mandatory (rent, salary, medical expenses, office expenses, etc.) for cross-currency payments.
  – Include the 4-digit code in the first line. Sample Format: 1234
  – The next line should include a description of the purpose of payment. Sample Format: //Rent
  – Please refer to the "Purpose of Payment Codes" section contained within the below link'

https://www.cbj.gov.jo/EchoBusv3.0/SystemAssets/PDFs/1%D8%A7%D9%84%D8%BA%D8%B1%D8%B6%20%D9%85%D9%86%20%D8%A7%D9%84%D8%AA%D8%AD%D9%88%D9%8A%D9%84%D8%A7%D8%AA%200%D8%A7%D9%84%D9%85%D8%A7%D9%84%D9%8A%D8%A9-20191029.pdf

Additional Information
- Local market is closed on Fridays.

Kazakhstan
KZT – Kazakhstani Tenge

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nationalbank.kz.

Country Requirements/Restrictions
- Additional Documentation: The beneficiary must complete all required documentation at their local bank by value date to receive credit into the account. If all documentation is not completed by value date, the exact payment amount can't be guaranteed.

Payment Formatting Rules for KZT
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Kazakhstan must be included in the payment instructions.

Account # Ex	KZ12 345A BC67 8912 3456
Country Code	KZ
Structure	2!a2!n3!n13!c
Length	20!c
Electronic Format Ex.	KZ12345ABC6789123456
Print Format Ex.	KZ12 345A BC67 8912 3456

  – Full beneficiary address is required.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKZxx or xxxxKZxxxxx.

Kazakhstan
Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, etc.) and must be included in the first line. It should begin with the prefix POP followed by a space and then a clear purpose of payment. (e.g. POP SALARY).
- 12-digit number beneficiary's Business Identification Number (BIN) or Individual Identification Number (IIN) to be included in the second line. It should begin with the prefix BIN or IIN followed by a space and then the BIN or IIN number. (e.g. BIN 123456789112)
- 10 character purpose code (known as the EKNP) should be updated in the third line. It should begin with the prefix EKNP followed by a space and then the EKNP code. The EKNP code format is structured in the following way: 2-digit KOD code / 2-digit KBE code / currency code KZT / 3-digit KNP code (e.g. EKNP XXYYKZTZZZ).
- – XX = KOD (sender's code which will always be 27 for non-resident senders)
- – YY = KBE (beneficiary code)
- – KZT = currency code KZT
- – ZZZ = KNP (3-digit transaction code, list of codes available upon requests)
- – Example for J.P. Morgan Bank KBE: 24 (non-resident bank). The first digit in the KBE can either be 1 or 2, which refers to:
  - 1 – Resident of Kazakhstan
  - 2 – Non-resident of Kazakhstan
- – The second digit represents:
  - 1 – Central Government
  - 2 – Regional and Local Authorities
  - 3 – Central Banks
  - 4 – Other Deposit Organizations (Banks)
  - 5 – Other Financial Organizations
  - 6 – State Non-Financial Organizations
  - 7 – Non-State Non-Financial Organizations
  - 8 – Non-Commercial Organizations (funds, charity, etc)
  - 9 – Individuals, Private Entrepreneurs

Kazakhstan
Continued

Frequently used KNP codes include:

213 – Transfer of KZT for foreign currency purchase
223 – Transfer of foreign currency for KZT purchase
290 – FX penalties
312 – MM deal open (interbank lending/borrowing)
322 – MM deal close (take-up)
411 – Short-term loan disbursement
413 – Long-term (more than 1 year) loan disbursement
421 – Short-term loan repayment
423 – Long-term loan repayment
710 – Payment for goods
841 – Payment for financial services
859 – Payment for services

Additional Information

- All KZT payments must be made with the charge indicator 'OUR'.

Kenya
KES – Kenyan Shilling

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.go.ke.

Payment Formatting Rules for KES

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer including City and Country (mandatory). Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with 5-digit branch identifier (first 2 digits are bank code), full name, and address of the beneficiary bank.
- – No bank clearing codes exist in Kenya for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKExx or xxxxKExxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N   Digits numeric characters

c   Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a   Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn! Fixed length

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Kuwait
KWD – Kuwaiti Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbk.gov.kw.

Country Requirements/Restrictions
- Account Requirement: Non-residents can hold local and foreign currency accounts.
- Payment Restrictions: There are no foreign exchange controls.
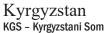
Payment Formatting Rules for KWD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Kuwait must be included in the payment instructions.

Account # Ex	1234567891
Country Code	KW
Structure	KW2!n4!a22!
Length	30!c
Electronic Format Ex.	KW98ABCD7654321987651234567891
Print Format Ex.	KW98 ABCD 7654 3219 8765 1234 5678 91

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- No bank clearing codes in Kuwait for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKWxx or xxxxKWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Markets are closed on Fridays.

Kyrgyzstan
KGS – Kyrgyzstani Som

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nbkr.kg.

Country Requirements/Restrictions
- Payment Restrictions: Payments for rent of premises sent directly to the landlord are not permitted. All other payments to individuals are allowed.
- Additional Documents: Beneficiaries of FX payments must complete all required forms advising of the nature of the payment and beneficiary before the account is credited.

Payment Formatting Rules for KGS
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include 16-digit account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include 6-digit BIK code, SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- The 6-digit BIK code is used to route or clear funds in Kyrgyzstan.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKGxx or xxxxKGxxxxx.
- Reason for Payment (SWIFT MT103 F70): 8-digit Purpose of payment code must be included in the payment instructions to describe the nature of the payment.
- Contact your J.P. Morgan Service Representative for list of purpose codes.

Laos
LAK – Lao Kip

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bol.gov.la.

Country Requirements/Restrictions
- Payment Restrictions: All foreign exchange earnings must be deposited in a local account.
- Account Restrictions: Residents can maintain foreign exchange accounts. Accounts can't be opened abroad except where deemed necessary.

Payment Formatting Rules for LAK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLAxx or xxxxLAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

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

Latvia
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Latvia.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Latvia must be included in the payment instructions.

Account # Ex	LV12 ABCD 3456 7891 2345 6
Country Code	LV
Structure	LV2!n4!a13!c
Length	21!c
Electronic Format Ex.	LV12ABCD3456789123456
Print Format Ex.	LV12 ABCD 3456 7891 2345 6

  - Full beneficiary address is required to avoid payment delays.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in the country for cross-border payments. SWIFT BIC is key to routing payments.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLVxx or xxxxLVxxxxx.
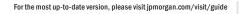
Lesotho
LSL – Lesotho Loti

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.org.ls.

Payment Formatting Rules for LSL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLSxx or xxxxLSxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full beneficiary address (mandatory) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Lebanon
LBP – Lebanese Pound

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Underlying Remitters and Beneficiaries that in the Aid and Development Sector (i.e. Charities / NGOs) MUST BE preapproved by our bank. Approval will require annual volumes, names of the beneficiaries, name of the beneficiary banks and a clear purpose of payment
- P2P payments are not permitted.

Payment Formatting Rules for LBP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLSxx or xxxxLSxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and full beneficiary address (mandatory) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Lebanon must be included in the payment instructions.

Account # Ex	123456789123456789AB
Country Code	LB
Structure	LB2!n4!n20!c
Length	28!c
Electronic Format Ex.	LB62098712345678912456789AB
Print Format Ex.	LB62 0987 1234 5678 9123 4567 89AB

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This is a zero decimal currency and therefore does not have cents.
- Local market is closed every Friday

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn!   Fixed length

Liechtenstein
CHF – Swiss Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: Liechtenstein is adopting some of the payment guidelines applied by the European Union countries, including IBAN numbers, although they continue to use the Swiss Franc (CHF).
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Liechtenstein.

Payment Formatting Rules for CHF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLIxx or xxxxLIxxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Use of IBAN numbers is highly recommended.

Account # Ex.	1234 5678912AB
Country Code	LI
Structure	LI2!n5!n12!c
Length	21!c
Electronic Format Ex.	LI98765412345678912AB
Print Format Ex.	LI98 7654 1234 5678 912A B

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Lithuania
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.lb.lt.
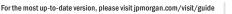
Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Lithuania.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Lithuania must be included in the payment instructions.

Account # Ex.	LT12 3456 7891 2345 6789
Country Code	LT
Structure	LT2!n5!n11!n
Length	20!c
Electronic Format Ex.	LT123456789123456789
Print Format Ex.	LT12 3456 7891 2345 6789

  - Full beneficiary address is highly recommended to avoid payment delays.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes for Lithuania for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLTxx or xxxxLTxxxxx.

Luxembourg
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcl.lu.

Country Requirements/Restrictions
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- Additional Documentation: Written justification must be submitted for incoming transactions exceeding EUR 625,000 and for outgoing transactions exceeding EUR 12,500.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Luxembourg.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Luxembourg must be included in the payment instructions.

Account # Ex.	LU12 3456 7891 2345 6789
Country Code	LU
Structure	LU2!n3!n13!c
Length	20!c
Electronic Format Ex.	LU123456789123456789
Print Format Ex.	LU12 3456 7891 2345 6789

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLUxx or xxxxLUxxxxx.

Macau
MOP – Macanese Pataca

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.amcm.gov.mo

Payment Formatting Rules for MOP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address (Beneficiary street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxMOxx or xxxMOxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Madagascar
MGA – Malagasy Ariary

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Supporting documentation may be requested from the beneficiary.

Payment Formatting Rules for MGA
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Account numbers must be formatted according to the below specifications.

Country Code	MG
Length	27!c
Format	MG46 + 23 digits

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMGxx or xxxxMGxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Malawi
MWK – Malawian Kwacha

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for MWK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMWxx or xxxxMWxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)
				e	Blank space
				n	Maximum length
				nn!	Fixed length

Malaysia
MYR – Malaysian Ringgit

Overview
- Bank Negara Malaysia, the Central Bank of Malaysia (BNM): For information about BNM, please refer to www.bnm.gov.my.

Country Requirements/Restrictions
- "Resident" means (a) a citizen of Malaysia, excluding a citizen who has obtained permanent resident status in a country or a territory outside Malaysia and is residing outside Malaysia; (b) a non-citizen of Malaysia who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia; (c) a body corporate incorporated or established, or registered with or approved by any authority, in Malaysia; (d) an unincorporated body registered with or approved by any authority in Malaysia; or (e) the Government or any State Government
- "Non-resident" means (a) any person other than a resident; (b) an overseas branch, a subsidiary, regional office, sales office or representative office of a resident company; (c) Embassies, Consulates, High Commissions, supranational or international organizations; or (d) a Malaysian citizen who has obtained permanent resident status of a country or territory outside Malaysia and is residing outside Malaysia. For the avoidance of doubt, this includes Malaysian Embassies, Consulates and High Commissions.
- Where required under Malaysia's Foreign Exchange (FE) Policy, the client should obtain prior approval for the payment from BNM.
- Speculative trading is not allowed.
  MYR payment from and to an account held with a Labuan bank is not permitted due to regulatory restrictions.
  BNM's Foreign Exchange (FE) Policy
- The Foreign Exchange Administration Rules (FEA) may be updated from time to time by Bank Negara Malaysia. Please refer BNM (http://bnm.my/fep) for the latest FE Notices.
- Additional Documentation: For compliance with the FE Notices and/or other applicable legal obligations, BNM or J.P. Morgan may require clients to provide supporting documents as evidence to substantiate purpose of payment. If supporting documents are required by J.P. Morgan, please submit a scanned copy of the supporting documents to fea.screening.unit@jpmorgan.com .Transactions without supporting documentation or with incomplete or unclear purpose code will be delayed or rejected.

(Continued on next page)

Malaysia
Continued

Malaysia's Payment Purpose Codes
For more guidance on Malaysia's purpose codes, please use the following link:
https://jpmorganaccess.com.my/pdf/BNMPurposeCodes.pdf
Malaysia's List of Institutional Sector Codes
For more guidance on Malaysia's institutional sector codes, please use the following link:
https://jpmorganaccess.com.my/pdf/BNMInstitutionalSector.pdf
Payment in MYR involving Non-Resident
Non-resident is allowed to make or receive MYR in Malaysia, to or from a resident or a non-resident, for the following purposes:

Purpose of Use and Source of Funds	Between Non-Resident and Resident	Between Non-Residents
Settlement of a ringgit asset including any income and profit due from the ringgit asset	✓	✓
Settlement of trade in goods	✓	✓* Note: Settlement of trade in goods between Non-Residents, must be for domestic trade in goods in Malaysia only.
Settlement of services	✓	✓* Note: Settlement of services between Non-Residents, must be for domestic services in Malaysia only.
Income earned or expense incurred, in Malaysia	✓	✓
Settlement of a commodity murabahah transaction undertaken through a resident commodity trading service provider	✓	✓* Note: Settlement of commodity murabahah transaction undertaken through a non-resident commodity trading service provider is not allowed.
Settlement of reinsurance for domestic insurance business or retakaful for domestic takaful business between a resident and a person licensed to undertake Labuan insurance or takaful business	✓	X
Settlement of court judgement where the transaction under litigation is undertaken in compliance with the FE Notices	✓	X
For any purpose between immediate family members Note: "Immediate family members" in relation to an individual means a legal spouse, Parents, legitimate child (including legally adopted) or legitimate sibling of an individual..	✓	✓

Malaysia
Continued

Appointed Overseas Office (AOO)
- J.P. Morgan Malaysia has Appointed Overseas Offices to facilitate MYR transactions between Non-Resident with a Resident. The list of approved J.P. Morgan affiliates under the BNM Appointed Overseas Office (AOO) Framework can be referred to at https://www.bnm.gov.my/o/finmkt/fxmkt.html
- Supporting documents will be required from the remitter by J.P. Morgan when transacting at MYR1,000,000 and above. Transactions without supporting documentation or with incomplete or unclear purpose code and payment purpose description will be delayed or rejected.
- J.P. Morgan AOO's can facilitate MYR transactions from Non-Resident Entities abroad into Malaysia in accordance to FE Policy.
- Non-Resident Remittance Service Providers may engage J.P. Morgan AOO's to facilitate MYR transactions into Malaysia, on behalf of Non-Resident and Resident Individual clients, in accordance to FE Policy.
- Non-Resident Financial Institutions acting on behalf of a Non-Resident client, may only facilitate settlement of international trade in goods or services with a Resident in Malaysia;. MYR transactions for all other purposes are not permitted.

Mandatory Transaction Information Required from Remitter to AOO
- Type of transaction, whether the Non-Resident Remitter's own or transaction undertaken by the Non-Resident Remitter on behalf of another entity or individual;
- Institutional sector code of the Non-Resident Remitter. In case the transaction is undertaken by the Non-Resident Remitter on behalf of another Non-Resident Remitter, the sector should reflect the ultimate Non-Resident Remitter's sector. As an example, non-resident financial institutions or remittance companies to declare the sector of their non-resident clients.
- The residency status of the ultimate remitter and beneficiary as defined under BNM's Foreign Exchange Policy

Own Transaction Formatting Example
```
/ACC/00000/FOOD AND LIVE ANIMALS
/REP/OWN/NF
/BENEFRES/MY/ORDERRES/SG
```
① 'ACC' code word followed by 5-digit purpose code and payment description
② **Transaction type:** 'REP' code word followed by 'OWN' for own transaction
③ **Institutional sector code:** 2-digit sector code of the remitter (ordering party)
④ **Residency status:** 'BENEFRES' code word followed by Beneficiary residency country code 'ORDERRES' code word followed by remitter's residency country code

On-Behalf Transaction Formatting Example
```
/ACC/13500/TUITION FEES
/REP/OBO/HH
/BENEFRES/MY/ORDERRES/SG
```
① 'ACC' code word followed by 5-digit purpose code and payment description
② **Transaction type:** 'REP' code word followed by 'OBO' for payment on behalf
③ **Institutional sector code:** 2-digit sector code of the Ultimate Remitter
④ **Residency status:** 'BENEFRES' code word followed by Beneficiary residency country code 'ORDERRES' code word followed by Ultimate remitter residency country code

Malaysia
Continued

Common AOO Transactions in MYR Examples:

Payment Purpose	Purpose Code	Purpose Description	Payable To
Goods/ Services* IMPORTANT: Non-Resident Financial Institutions acting on behalf of Non-Resident clients may ONLY facilitate settlement of international trade in goods or services with a Resident in Malaysia)	Please select appropriate code from Malaysia's payment purpose code listing.	Settlement of trade in goods, and settlement of services in any manner. Payment between non-residents has to be for settlement of domestic trade in goods or services in Malaysia. Please specify what kind of goods or services based on purpose code selected, e.g. 6000 - Manufactured goods (please specify what kind of manufactured goods).	Resident/ Non-Resident* (Note: Payment between Non-residents must be for settlement of domestic goods/services in Malaysia only)
Ringgit Asset		Settlement of a ringgit asset including any income and profit due from the ringgit asset. Please specify what kind of ringgit asset, e.g. 36410 - Purchase of Malaysian Government securities.	Resident/ Non-Resident
Compensation of Employees* (Note: For compensation earned in Malaysia only)	14310	Wages and salaries in cash: Amounts payable in cash (or any other financial instruments used as means of payments) to employees in return for labor input rendered, before deducting withholding taxes and employees' contributions to social insurance schemes. Included are basic wages and salaries; extra pay for overtime, night work, and weekend work; cost of living allowances, local allowances, and expatriation allowances; bonuses; annual supplementary pay, such as "thirteenth month" pay; allowances for transportation to and from work; holiday pay for official holidays or annual holidays; and housing allowances. Excludes reimbursement by employers of expenditures made by employees in order to enable them to take up new or relocated jobs.	Resident/ Non-Resident (Note: Payment between Non-residents must be for compensation earned in Malaysia only)
	14320	Wages and salaries in kind/benefits attributable to employees: Amounts payable in the form of goods, services, interest forgone, and shares to employees in return for labor input rendered. Include meals; accommodation; sports, recreation, or holiday facilities for employees and their families; transportation to and from work; goods and services from the employer's own processes of production; bonus shares distributed to employees; and so forth. The goods or	Resident/ Non-Resident
		services may be provided free or at a reduced cost. Also includes Employee Stock Options (ESOs).	
Management Consulting Services	16773	Charges for services associated with provision of advice, guidance or operational assistance to business and public relations services which includes advisory, guidance and operational assistance services proceeded to businesses for business policy and strategy, overall planning, structuring and control of an organization. Includes management auditing, market management, human resources, production management and project management consulting, and services related to improving the image of the clients and their relations with public and other institutions.	Resident/ Non-Resident* (Note: Payment between Non-residents must be for services rendered in Malaysia only)
Advertising, Market Research and Public Opinion Polling Services	16760	Charges for advertising, market research for design, creation, and marketing of advertisements by advertising agencies; media placement, including the purchase and sale of advertising space; exhibition services provided by trade fairs; promotion of products abroad; market research; and public opinion polling abroad on various issues. Include also commissions, brokerage fees levied by non-financial intermediaries.	Resident/ Non-Resident* (Note: Payment between Non-residents must be for services rendered in Malaysia only)
Equity investment other than mergers and acquisitions	35140	Equity investment of a parent company i.e. direct investor in its subsidiaries or affiliates i.e. direct investment enterprise, through the purchase of existing shareholders' interests or subscription in the expanded paid up capital of the entity, or through share swaps. Also includes equity investment for the establishment of a new entity.	Resident
Head office accounts in branches	35300	Capital provided to /received by branches from head office with no repayment obligation.	Resident

Payment Formatting Rules for MYR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), address and country of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account, full name (no initials), address and country of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- In J.P. Morgan Access, the 'Beneficiary Name' field has a 35 character limit and longer beneficiary names can be continued in 'Address Line 1'.
- Beneficiary Bank (SWIFT MT103 F57): Include sort code (if applicable), SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
    - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMYxx or xxxxMYxxxxx.
- Remittance Information (SWIFT MT103 F70) or Sender to Receiver Information (SWIFT MT103 F72

Provide a purpose for payment code and the reason for payment proceeded by "/ACC/, and mandatory transaction information (i.e. transaction type, institutional sector code, beneficiary and ultimate remitter's residency status. Payments received without mandatory transaction information may be cancelled and returned to the remitter

- Format:

      /ACC/PURPOSE/5!n/16x
      /REP/3x/2x
      /BENEFRES/2x/ORDERRES/2x

    – If submitting a PaySource GFF file, this should be included on the first line of SR record with proposed format as /REG/5!n/24x (REG = code word for regulatory reporting, 5!n = five digits valid ITIS purpose code, 24x = 24 alphanumeric purpose description).

    – If submitting a SWIFT, apply the same input format under SWIFT MT103 F70 or F72.

The following character representations and length indications are used:	N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
							n	Maximum length
							nn!	Fixed length

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Maldives
MVR – Maldivian Rufiyaa

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.mma.gov.mv.

Payment Formatting Rules for MVR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMVxx or xxxxMVxxxxx.
  - The exact location of the branch must be provided.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Local market is closed every Friday

Mali
XOF – West African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- It is mandatory to format account numbers for beneficiaries with accounts in Mali according to the below specifications.
- Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	ML
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMLxx or xxxxMLxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Central Bank of West African States.
- XOF is a zero decimal currency.

Malta
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Malta.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Malta must be included in the payment instructions.

Account # Ex	12345ABCDEFG123H
Country Code	MT
Structure	MT2!n4!a5!n18!c
Length	31!c
Electronic Format Ex.	MT98ABCD765432112345ABCDEFG123H
Print Format Ex.	MT98 ABCD 7654 3211 2345 ABCD EFG1 23H

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMTxx or xxxxMTxxxxx.

Mauritius
MUR – Mauritian Rupee

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bom.mu.

Payment Formatting Rules for MUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Mauritius must be included in the payment instructions.

Account # Ex	MU12 ABCD 3456 7891 2345 6789 123M UR
Country Code	MU
Structure	MU2!n4!a2!n2!n12!n3!n3!a
Length	30!c
Electronic Format Ex.	MU12ABCD3456789123456789123MUR
Print Format Ex.	MU12 ABCD 3456 7891 2345 6789 123M UR

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMUxx or xxxxMUxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is mandatory.

Mexico
MXN – Mexican Peso

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, CLABE, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: Mexico has high and low value electronic payment systems.
- Account Restrictions: Residents can open and maintain foreign currency accounts domestically and abroad. However, only companies residing in Mexico or residents in the northern border areas (e.g., Baja California) are allowed to hold foreign exchange demand deposit accounts domestically.

Payment Formatting Rules for MXN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include 18-digit CLABE, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Payments to individuals and corporations must quote the beneficiary account number in CLABE format. CLABE is the 18-digit standardized beneficiary bank account number (like IBAN).
- Beneficiary Bank (SWIFT MT103 F57): Include the Beneficiary Bank's Nostro Account Number and SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes in Mexico for cross-border payments. SWIFT BIC is key to routing payments.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMXxx or xxxxMXxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- Mexico clearing systems only accept 40 alpha-numeric characters in the payment details field. If the text in this field exceeds this limitation, the information following the first 40 characters is truncated.

Mongolia
MNT – Mongolian Tugrik

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.mongolbank.mn/eng.

Country Requirements/Restrictions
- Payment Restrictions: If necessary, banks may set limits up to 25% of the company or individual's equity capital on total cash FX purchases for each business day.

Payment Formatting Rules for MNT
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the exact location of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMNxx or xxxxMNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The Bank of Mongolia has the right to revoke FX payments for failure to provide timely reporting, accurate information, and timely payment settlements.

The following character representations and length indications are used:

N	Digits numeric characters
c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)
e	Blank space
n	Maximum length
nn!	Fixed length

Monaco
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Monaco.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Monaco must be included in the payment instructions.

Account # Ex	1234567891A
Country Code	MC
Structure	MC2!n5!n5!n11!c2!n
Length	27!c
Electronic Format Ex.	MC9876543219871234567891A65
Print Format Ex.	MC98 7654 3219 8712 3456 7891 A65

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMCxx or xxxxMCxxxxx.

Montenegro
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cb-mn.org/eng.

Country Requirements/Restrictions
- Currency & Clearing Information: Montenegro has adopted the Euro as its official currency, despite not being a member of the European Union (EU).

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Montenegro must be included in the payment instructions.

Account # Ex	123 4567891234567 89
Country Code	ME
Structure	ME2!n3!n13!n2!n
Length	22!c
Electronic Format Ex.	ME98123456789123456789
Print Format Ex.	ME98 1234 5678 9123 4567 89

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMExx or xxxxMExxxxx.

Montserrat
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMSxx or xxxxMSxxxxx.
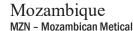- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Morocco
MAD – Moroccan Dirham

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bkam.ma.

Payment Formatting Rules for MAD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include 24-digit account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the exact location of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMAxx or xxxxMAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Mozambique
MZN – Mozambican Metical

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bancomoc.mz.

Country Requirements/Restrictions
- Account Restrictions: Residents and non-residents may hold foreign currency accounts.

Payment Formatting Rules for MZN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and Full beneficiary street address is required - district, avenue and house number, city or village and country. Use of initials may delay receipt of funds by the beneficiary.
  – Include the beneficiary's 25-digit Número de Identificação Bancária or Bank Identification Number (NIB). The structure of the NIB number is MZ59 + 21 digits.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the exact beneficiary bank location.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMZxx or xxxxMZxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended. 9 digits NUIT (Taxpayer Single Identification Number) is mandatory. Any missing information may result in payment delays.

Myanmar
MMK – Myanmar Kyat

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to https://www.cbm.gov.mm.

Payment Formatting Rules for MMK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), street address and city of the beneficiary customer.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMMxx or xxxxMMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.   Any information that is vague/incomplete may need further clarification and result in payment delays. 4-digit ITRS code (purpose of payment code) is mandatory for all MMK payments. It should begin with the prefix ITRS followed by a space and then the 4-digit ITRS code. (e.g. ITRS XXXX).
- Please contact your J.P. Morgan Service Representative for list of ITRS codes.

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

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The following character representations and length indications are used:

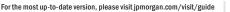|			
N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Namibia

NAD – Namibian Dollar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bon.com.na.

Payment Formatting Rules for NAD

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (8-13 digit only account number required), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNAxx or xxxxNAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- Local regulatory reporting applies to all foreign currency payments.

Nepal

NPR – Nepalese Rupee

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nrb.org.np.

Country Requirements/Restrictions

- Payment Restrictions: Restrictions exist for most capital transactions. Most payments and transfers are subject to prior approval by the government.
- Trade related payments are not supported (both imports and exports).
- Account Restrictions: Residents may hold foreign currency accounts.

Payment Formatting Rules for NPR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the exact location of beneficiary bank location.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNPxx or xxxxNPxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended. 9 digit Permanent Account Number (PAN) of the beneficiary should be included for (i) payments related to social media content and software development by individuals or corporations or equivalent and (ii) payments related to any consultancy services would apply to individual only. Such payments would involve a 1% advance Income Tax.

Netherlands

EUR – Euro

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.dnb.nl.

Country Requirements/Restrictions

- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic and foreign currency accounts both locally and abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in the Netherlands.

Payment Formatting Rules for EUR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in the Netherlands must be included in the payment instructions.

Account # Ex	123 45 67 891
Country Code	NL
Structure	NL2!n4!a10!n
Length	18!c
Electronic Format Ex.	NL98ABCD1234567891
Print Format Ex.	NL98 ABCD 1234 5678 91

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNLxx or xxxxNLxxxxx.

Additional Information

- Banks practice value dating.

Netherlands Antilles - Curacao
ANG – Netherlands Antillean Guilder

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.cw.

Payment Formatting Rules for ANG
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and complete address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxANxx or xxxxANxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- ANG FX transactions can be delivered to banks licensed to operate local currency accounts
- Payments to Bancaribe Curacao (CARACWCUXXX) are not permitted
- Payments where the underlying remitter is an MSB or PSP are not supported.

New Zealand
NZD – New Zealand Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, NZ Clearing Code, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.rbnz.govt.nz.

Payment Formatting Rules for NZD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
  – Avoid P.O. Box numbers and include city, state, country and postal code for the ordering customer's address.
  – For payments out of New Zealand, NZ Clearing Code must be included in the ordering details.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials or failure to provide full beneficiary customer details may result in payment details.
  – New Zealand dollar account numbers (16 digits) consist of a 6-digit NZ Clearing Code followed by a 7-digit account number then followed by a 3-digit suffix (e.g., 1234561234567123 OR 12345612345678123).
  – The NZ Clearing Code is a 6-digit Bank and Branch number where the first 2 digits specify the bank and the last 4 digits specify the branch.
  – Avoid P.O. Box numbers and include city, state, country and postal code for the beneficiary customer's address.
- Beneficiary Bank (SWIFT MT103 F57): Include the Bank and Branch number (NZ Clearing Code) and SWIFT BIC, full name, and address of the beneficiary bank.
  – New Zealand banks are identified by a 6-digit Bank and Branch number, often referred to as a NZ Clearing Code, where the first 2 digits specify the bank and the last 4 digits specify the branch, (e.g. 11-2908). For payments into New Zealand, NZ Clearing Code must be included in the beneficiary bank details in the format //NZ112908.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNZxx or xxxxNZxxxxx.
  Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Nicaragua
NIO – Nicaraguan Cordoba

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcn.gob.ni.
- No payments under 100.00 USD equivalent.
- Payments to individuals under 300.00 USD equivalent can only be made if the beneficiary has an account at Banco Lafise.

Payment Formatting Rules for NIO
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – There are no specific beneficiary account number requirements in this country.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNIxx or xxxxNIxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)
				e	Blank space
				n	Maximum length
				nn!	Fixed length

Niger
XOF – West African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – It is mandatory to format account numbers for beneficiaries with accounts in Niger according to the below specifications.
  – Account numbers should be 24 characters consisting of the 5-character bank code (including the 2-character country code) + 5-character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	NE
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNExx or xxxxNExxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Central Bank of West African States.
- XOF is a zero-decimal currency.

Nigeria
NGN – Nigerian Naira

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to https://www.cbn.gov.ng/.

Country Requirements/Restrictions
- Payments related to investments from foreign investors require a Certificate of Capital Importation (CCI) and should be sent in USD only, as the beneficiary bank must perform the conversion onshore. Remitter must request the beneficiary to apply for the CCI from their local bank in Nigeria prior to initiating the USD payment. The beneficiary bank will issue the CCI once the funds are converted and credited to the beneficiary account. Failure to obtain a CCI may result in difficulties when repatriating interests, profits, dividends and original investment amount.
- Effective immediately, Payments to individuals from corporations/organizations are permitted again. However where underlying remitter is an individual such payments are still not permitted. Payments between corporations/organizations continue to be supported.

Payment Formatting Rules for NGN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Include the beneficiary's 10-digit NUBAN account number.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNGxx or xxxxNGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Norway
NOK – Norwegian Krone

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.norges-bank.no.

Country Requirements/Restrictions
- Currency & Clearing Information: Norway is adopting the payment practices of the European Union (EU), although the country has not adopted the Euro.
- Account Requirements: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad. However, residents can't convert their domestic currency into foreign currency.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Norway. SEPA standards do not apply to Norwegian krone payments.

Payment Formatting Rules for NOK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Use of IBAN numbers is highly recommended. IBAN is required for all EUR payments subject to SEPA standards.

Account # Ex	1234 56 78912
Country Code	NO
Structure	NO2!n4!n6!n1!n
Length	15!c
Electronic Format Ex.	NO9812345678912
Print Format Ex.	NO98 1234 5678 912

Norway
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNOxx or xxxxNOxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- For category 2 message types with a Norwegian bank in Field 57A and information in Field 72, the receiving bank will process the payment as a straight-through without considering the Field 72 information.
- Shared charges may be applied for payments in the EEA, subject to PSD2 regulations. This may result in deductions to the amount received by the beneficiary.

Oman
OMR – Omani Rial

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbo-oman.org.

Payment Formatting Rules for OMR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address (street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxOMxx or xxxxOMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- The local market is closed on Fridays.

Pakistan
PKR – Pakistani Rupee

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.sbp.org.pk.

Country Requirements/Restrictions

- Additional Documentation: Additional supporting documentation may be required from the beneficiary. The beneficiary needs to complete the Inward Remittance form (Form R) outlining the reason for payment.
- The beneficiary's bank must forward Form R to our correspondent bank before the funds can be released.
- It is recommended that the remitter notify the beneficiary about the payment in advance.
- Please note that if the beneficiary is registered locally as an NGO, INGO or NPO, they may be required to provide the Memorandum of Understanding (MOU) signed with Government of Pakistan and one of the following documents to be submitted together with the Form R.
- Registration with Economic Affair Division (EAD)
- Registration with Ministry of Interior (MOI)

Payment Formatting Rules for PKR

Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), full address including country code of the ordering customer.Use of initials can delay receipt of funds by the beneficiary.

- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) , full address including country code of the beneficiary customer.

  Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Pakistan must be included in the payment instructions.

Account # Ex	12345678912345
Country Code	PK
Structure	PK2!n4!a16!c
Length	24!c
Electronic Format Ex.	PK98ABCD7612345678912345
Print Format Ex.	PK 98 ABCD 7612345678912345

The following character representations and length indications are used:

N   Digits numeric characters

c   Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a   Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn! Fixed length

Pakistan
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPKxx or xxxxPKxxxxx.
  - Full beneficiary bank name and address is required to avoid payment delays.
- Beneficiary bank branch address can also be mentioned in F72 if only Swift BIC is included in field 57.
- Below format is acceptable for beneficiary bank details:
  - Format :
  57A: Swift BIC code
  72: bene bank branch complete address (Should be clearly indicated)

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.   Purpose of payment of gift and donations are not permissible for individual beneficiary. Include the Remitter and beneficiary customer identity number e.g : NICOP/ Passport No./ CNIC/ Entity Registration No./ Any other Unique ID. (this information can included in 72).

Additional Information

- FX payments to Pakistan in PKR crediting a non-resident account are not supported.
- If the beneficiary banks with our onshore correspondent banks the transfer is typically completed within 2-3 business days. If the beneficiary does not have an account with our correspondent banks, all transfers will be effected via banker's draft and can take up to 5 business days to clear.

Papua New Guinea
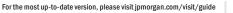PGK – Papua New Guinea Kina

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bankpng.gov.pg.

Country Requirements/Restrictions

- Payment Restrictions: Foreign exchange is subject to restrictions. Payments can only be made to on-shore residents with an in country presence.
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for PGK

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPGxx or xxxxPGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Paraguay
PYG – Paraguayan Guarani

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for PYG

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address, and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Tax ID must be included to avoid payment delays or returns. For individuals, include the Cedula de Indentidad. For companies, include the RUC.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPYxx or xxxxPYxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- PYG is a zero decimal currency.
- Beneficiary tax ID (for companies): RUC will always start with the numbers 800 followed by 6 digits (Mandatory Field 70).

Peru

PEN – Peruvian Sol

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, CCI number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bcrp.gob.pe.

Payment Formatting Rules for PEN

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- If sending a MT101 or MT 103 where there is a beneficiary customer included in field 59, you must include the 20-digit account number (CCI - Código de Cuenta Interbancario).
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- If sending a MT202 where an intermediary bank is stated in field 56A, make sure field 57A includes the 20-digit CCI number of the beneficiary's account with the institution as well as the SWIFT BIC.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPExx or xxxxPExxxxx.
- Reason for Payment (SWIFT MT103 F70): Tax ID and Purpose of payment is recommended.
- In the first line of this field, please include the following: If the beneficiary is a corporate entity, include the 11-digit RUC (local tax ID) number. For residents, include the 8-digit DNI (Documento Nacional de Identidad). For foreigners living in Peru, include the Carnet de Extranjeria (Foreign Registration Card) number.

Philippines

PHP – Philippine Peso

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bsp.gov.ph.

Country Requirements/Restrictions

- Payment Restrictions: PHP can only be converted in-country and can't be held offshore.
- Receipts in excess of PHP 500,000 or foreign currency equivalent must be reported to the Anti-Money Laundering Committee
- Account Restrictions: Non-residents may hold domestic and foreign currency accounts subject to certain conditions under the BSP Manual of Regulations on FX transactions.
- Additional Documentation: Additional supporting documentation may be required from the remitter and beneficiary.

Payment Formatting Rules for PHP

- Ordering Customer (SWIFT MT103 F50): For all transactions in and out of the Philippines, including those paid through an intermediary bank, include account number, full name (no initials), date of birth/incorporation and address of the ordering customer. Failure to provide full ordering customer details may result in payment delays.
- Avoid P.O. Box numbers and include street address, city, state, country and postal code for the ordering customer's address.
- Beneficiary Customer (SWIFT MT103 F59): For all transactions in and out of the Philippines, including those paid through an intermediary bank, include account number, full name (no initials) and address of the beneficiary customer. Failure to provide full beneficiary customer details may result in delays or returns.
- Avoid P.O. Box numbers and include street address, city, state, country and postal code for the beneficiary customer's address.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPHxx or xxxxPHxxxxx.

Philippines

Continued

- Reason for Payment (SWIFT MT103 F70):The purpose of payment is required to be reported for all incoming and outgoing cross-border wire payments. Payments received without a specific purpose code may be cancelled and returned to the remitter. Provide a purpose for payment formatted as "/ACC/PURPOSE/XXXXXXXXXX" where "XXXXXXXXXX" is the Purpose code. Contact your J.P. Morgan Service Representative for list of purpose codes.
- Regulatory Reporting (Swift MT103 Field 77B): Remitter date of incorporation (DOI) where remitter is a company or Remitter date of birth (DOB) where remitter is an individual is required to be included for all PHP payments. Payments received without DOB/DOI maybe cancelled & returned to the remitter. Please provide DOI in the format /ORDDOI/PH/ *YYYYMMDD*)> OR DOB in the format /ORDDOB/PH/ *YYYYMMDD*)> in field 77B. [**Note**: This is currently not mandatory for PHP payments initiated from accounts held with JPMorgan Chase Bank N.A. Manila branch & also JPMorgan Chase Bank N.A. branches in the EMEA region.

Additional Information

Due to heightened AML requirements in the Philippines, any transaction may be pulled up (particularly if the POP is unclear) and placed on hold pending supporting documentation to be provided by the remitter, such as but not limited to: invoices, shipping manifests, employment contracts for salary payments, etc. before a payment is cleared.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Poland
PLN – Polish Zloty

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nbp.pl.

Country Requirements/Restrictions
- Currency & Clearing Information: Poland is a member of the European Union (EU) and is adopting the payment practices of the European Union. However, the country has not adopted the Euro.
- Payment Restrictions: All transactions between residents and non-residents made on resident accounts held abroad must be reported to the National Bank of Poland if exceeding the equivalent of EUR 12,500.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad. However, residents can't convert their domestic currency into foreign currency.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Poland. SEPA standards do not apply for Polish zloty payments.

Payment Formatting Rules for PLN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Use of IBAN numbers is highly recommended. If IBAN is not provided, there is a high risk the payment will be returned. IBAN is required for all EUR payments subject to SEPA standards.

Poland
Continued

Account # Ex	12 3456 7891 2345 6789 1234 5678
Country Code	PL
Structure	8!n16!n
Length	28!c
Electronic Format Ex.	PL12345678912345678912345678
Print Format Ex.	PL12 3456 7891 2345 6789 1234 5678

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPLxx or xxxxPLxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

  Tax Payments must include additional…

  NIP (Numer Identyfikacji Podatkowej) or REGON Rejestr Gospodarki Narodowej (Register of the National Economy)

  -Period of time the payment is for

  -Kind of tax being paid

Portugal
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bportugal.pt.

Country Requirements/Restrictions
- Payment Restrictions: No restrictions on payment amount.
  - All transactions between residents and non-residents above EUR 12,500 must be reported to the Banco de Portugal.
  - Payments made to and from accounts held by residents abroad must be reported to the Banco de Portugal.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Portugal.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Portugal must be included in the payment instructions.

Account # Ex	1234.5678.91234567891.23
Country Code	PT
Structure	4!n4!n11!n2!n
Length	25!c
Electronic Format Ex.	PT98123456789123456789123
Print Format Ex.	PT98 1234 5678 9123 4567 8912 3

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPTxx or xxxxPTxxxxx.

Qatar
QAR – Qatari Riyal

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Payment Formatting Rules for QAR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address (street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Qatar must be included in the payment instructions.

Account # Ex	12345678912345ABCDEFG
Country Code	QA
Structure	QA2!n4!a21!c
Length	29!c
Electronic Format Ex.	QA98ABCD12345678912345ABCDEFG
Print Format Ex.	QA98 ABCD 1234 5678 9123 45AB CDEF G

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxQAxx or xxxxQAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The local market is closed on Fridays.

Republic of the Congo
XAF – Central African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

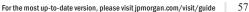### Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XAF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Account numbers should be 23 digits. The RIB code consists of the 5 digit bank code + 5 digit branch code + 11 digit account number + 2 digit key.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCGxx or xxxxCGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Bank of Central African States.
- XAF is a zero decimal currency.

Romania
RON – Romanian Leu

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: Romania is a member of the European Union (EU) and is adopting the payment practices of the European Union. However, it has not adopted the Euro.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Romania.

Payment Formatting Rules for RON
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds .
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Romania must be included in the payment instructions.

Account # Ex	RO98 ABCD 7E65 4321 9876 5432
Country Code	RO
Structure	4!a16!c
Length	24!c
Electronic Format Ex.	RO98ABCD7E65432198765432
Print Format Ex.	RO98 ABCD 7E65 4321 9876 5432

  – If the final beneficiary is TREZROBU (Ministry of Public Finance), the NIF tax code is required.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Romania
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxROxx or xxxxROxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- Customer transfers will be executed in accordance with the banking practices of the receiving bank and within four days after receipt of the instructions.

Russia
RUB – Russian Ruble

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbr.ru.

Regulatory Requirements/Restrictions

- Currency & Clearing Information: The Central Bank of Russia coordinates payments and settlements between 70+ regional centers. Payments are currently sent by batch multiple times daily.
  - All batch processed payments in the same region are typically settled by the Central Bank of Russia on a same day basis. Payments to different regions may take up to three business days.
  - all payments in Russian ruble ("RUB") exceeding RUB 100mm need to be routed via the real time gross settlement ("RTGS") clearing system called Banking Electronic Speed Payment System (BESP)
- Payment Restrictions: There are no restrictions on the types of payments allowed.
  - The beneficiary may need to open a passport at the local beneficiary bank for a payment for goods and services or loan exceeding USD 5,000.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic and foreign currency accounts either locally or abroad. Residents must notify the tax authorities of any foreign-maintained accounts.
- Additional Documentation: Cross-border payments are settled via correspondent bank accounts and often require supporting documentation. The Russian correspondent bank must receive all documentation before it releases the payment to the beneficiary bank.

Payment Formatting Rules for RUB

- Payment instructions must include a wide array of country-specific information in addition to standard remittance information. Please be aware that your RUB payment may be cancelled if you fail to include this information in your payment instructions.
- Ordering Customer (SWIFT MT103 Field 50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

Russia
Continued

- Beneficiary Customer (SWIFT MT103 Field 59): Include the beneficiary's 20-digit account number, full name, address, and individual tax payer number (INN).

Line 1:	Account Number (20 digits)
Line 2-3:	Remitter Name
Line 4:	City, Country
Line 5:	INN Code

- If there is only one beneficiary bank (Russian bank) and beneficiary, include the beneficiary customer's 20-digit account number in this field. If an intermediary is used, the 20-digit account number of the beneficiary bank should be included in SWIFT MT103 F57.
- First name, family name, and patronymic name must be included. Use of initials can delay receipt of funds by the beneficiary. Companies must include full name as well as legal ownership (e.g. LLC, JSC).
- INN is the taxpayer's identification code assigned by the Russian Tax authority. The length of this code varies based on the type of beneficiary. If the beneficiary is an individual, this field is optional and consists of 12 digits. If the beneficiary is a Russian legal entity, this field is mandatory and consists of 10 digits. If the beneficiary is a foreign legal entity, this field is mandatory and consists of 5 digits or 10 digits, depending on whether or not the foreign legal entity conducts business in Russia.
- If the payment is a tax payment, then the reason code KPP should be included in SWIFT MT103 F59.
- SWIFT MT103 F70 may be used for the telephone number.
- Beneficiary Bank (SWIFT MT103 Field 57): Include the BIK, 20-digit account number, and SWIFT BIC of the beneficiary bank.
- BIK, formerly known as MFO, is a nine-digit number that the Central Bank of Russia gives to all Russian banks. The last three digits are the same as the correspondent account of the bank with the Central Bank of Russia. The format for the nine-digit BIK and twenty-digit account number should read: /RUXXXXXXXX XXXXXXXXXXXXXXXXXXXX.
- If there is an intermediary bank in SWIFT MT103 F56A, make sure F57A includes the 20 digit account number of the beneficiary bank as well as the SWIFT BIC.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxRUxx or xxxxRUxxxxx.

Russia
Continued

- Intermediary Bank (SWIFT MT103 Field 56): If an intermediary is being used, include the bank's SWIFT BIC in SWIFT MT103 F56A.
  – If the intermediary does not have a SWIFT BIC or if the BIC is not available to you, include the intermediary bank's BIK, name and 20-digit account number.
- Reason for Payment (SWIFT MT103 Field 70): Purpose of payment must be clearly identified.
  – The field must always start with VO and the numeric code of the transaction. The VO code is the operation code relating to the purpose of the payment. This should be followed by the key details/description of the payment (e.g. contract references).
  – The VO Code should always be quoted as per the following format: (VOXXXXX). There should be no spaces, dashes, dots, colons or other characters between the «VO» and digits. The VO Code may be placed in any line of field 72 of MT202's or field 70 of MT103's.
  – Include accurate and clear purpose of payment, date of invoice agreement, and NDS (VAT) amount, where applicable. If VAT is included, the amount is needed. If VAT is not to be paid, include "NO VAT."
  – Example: VO60070 FX trade dated 10/20/09 contract ref: AF12123. The latest list of VO codes can be provided upon request.
- Details of Charges (SWIFT MT103 Field 71A): It is best practice to make RUB payments with charge indicator "OUR."

- For Tax Payments :
  The below fields need to be included if the payment is related to Tax
- Status of Tax Payer (SWIFT MT103 Field 26T): Include 3 digit Tax payer status code; possible options from 'S01' to 'S15'
- SWIFT MT103 Field 77B: field should be formatted as below
  – Line 1: /N10/2!a/N4/20n
  – Line 2: /N5/11n/N6/20c/N7/10x
  – Line 3: /N8/15x/N9/10x
- N4, N5, N6, N7, N8, N9, N10 are special fields in RUR tax payment order. Data should be provided by the ordering customer / remitter

N4		Code of budget classification (20 digits)
N5		OKATO Code (11 digits)
N6		Tax payment reason (2 digits) TP - current year payment ZD - pay off indebtedness for previous taxation periods BF - current tax payments of individuals

		TR - pay off indebtness for previous years paid in accordance with Tax authorities claim RS - down payment of tax OT - pay off deferred indebtedness RT - pay off restructured indebtedness VU - pay off deferred indebtedness by external control PR - pay off indebtedness AP - pay off indebtedness AR - pay off indebtedness
N7	2!c	taxation period. Field format is 2!c.2!n.4!n (10 symbols, ex. KV.02.2008) where period of payment MS - monthly payment KV - quarter payment PL - semi annual payment GD - annual payment
	2!n	for monthly payment - number of month (from 01 to 12); for quarter payments - quarter number (01 - 04); for semi annual payment - 01 or 02 for annual payment - 00
	4!n	year for which payment is made
N8	15x	Tax document number (upto 15 digits)
N9	10x	Tax document date (10 symbols format: DD.MM.YYYY only ex. 01.12.2001)
N10	2c	Tax payment type (2 digits). Acceptable coding below: NS : payment of tax or levy; PL : making payment; GP : payment of dues VZ : payment of contribution AV : PE : payment of fine; PC : interest payment; SA : tax sanctions as envisaged by the Tax Code of the Russian Federation; AQ : administrative fines; IQ : other fines as established by the respective legislation or regulatory act

Additional Information
- Back value is prohibited on RUB payments.
- Bank of Russia acts as the runner of the National Payment System (RTGS, etc.) rather than an intermediary bank. Based on that, their SWIFT BIC or an account number with them should not be present in field 56

Rwanda
RWF – Rwandan Franc

Overview
- Restricted Currency: Please refer to the Introduction to this guide for further details. Restricted currency payments must include all required information or they will be canceled.
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bnr.rw.

Country Requirements/Restrictions
- Additional Documentation: A copy of the beneficiary's identity card may be needed for final credit to the account.

Payment Formatting Rules for RWF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxRWxx or xxxxRWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- RWF is a zero decimal currency.

The following character representations and length indications are used:

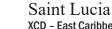| N | Digits numeric characters | c | Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9) | a | Uppercase letter alphabetic characters (A-Z only) | e | Blank space |
| | | | | | | n | Maximum length |
| | | | | | | nn! | Fixed length |

Saint Kitts and Nevis
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKNxx or xxxxKNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Saint Lucia
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Saint Lucia must be included in the payment instructions.

Account # Ex	0001 0001 0012 0012 0002 3015
Country Code	LC
Structure	LC2!n4!a24!n
Length	32!c
Electronic Format Ex.	LC62HEMM000100010012001200023015
Print Format Ex.	LC62 HEMM 0001 0001 0012 0012 0002 3015

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLCxx or xxxxLCxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Saint Vincent and the Grenadine
XCD – East Caribbean Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.eccb-centralbank.org.

Payment Formatting Rules for XCD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVCxx or xxxxVCxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Samoa
WST – Samoan Tala

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbs.gov.ws.

Country Requirements/Restrictions
- Account Restrictions: Individuals and firms may maintain a foreign exchange account.
- The beneficiary must be an onshore resident.
- Loans must be registered with the central bank.

Payment Formatting Rules for WST
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials)and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxWSxx or xxxxWSxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

San Marino
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in San Marino.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in San Marino must be included in the payment instructions.

Account # Ex	SM12 A345 6789 1234 5678 9123 456
Country Code	SM
Structure	SM2!n1!a5!n5!n12!c
Length	27!c
Electronic Format Ex.	SM12A34567891234567891234 56
Print Format Ex.	SM12 A345 6789 1234 5678 9123 456

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSMxx or xxxxSMxxxxx.

São Tomé and Príncipe
STN – São Tomé and Príncipe Dobra

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Payment Restrictions: Foreign exchange and capital transactions are subject to some restrictions, approvals, and controls.

Payment Formatting Rules for STN
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in São Tomé and Príncipe must be included in the payment instructions.

Account # Ex	00518453101
Country Code	ST
Structure	8!n11!n2!n!
Length	25!c
Electronic Format Ex.	ST68000100010051845310112
Print Format Ex.	ST68 0001 0001 0051 8453 1011 2

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSTxx or xxxxSTxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Saudi Arabia
SAR – Saudi Arabian Riyal

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.sama.gov.sa.

Country Requirements/Restrictions
- Currency and Clearing Information: Saudi Arabia has a Real Time Gross Settlement system, Saudi Arabian Riyal Interbank Express (SARIE), that handles high- and low-value transfers in signal- or bulk-payment messages. Bulk messages can contain up to 2,000 individual transfers.

Payment Formatting Rules for SAR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and full address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
  - Account number, full name and address of the ordering customer must be included to avoid delays and returns.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), address (street address, city, country), and identification number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Saudi Arabia must be included in the payment instructions.

Account # Ex	123456789123
Country Code	SA
Structure	SA2!n2!n18!c
Length	24!c
Electronic Format Ex.	SA9876543219123456789123
Print Format Ex.	SA98 7654 3219 1234 5678 9123

- Payments to individuals must include the beneficiary's national identification/residence permit number. For corporations, include the tax ID or business identification number.

Saudi Arabia
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSAxx or xxxxSAxxxxx.
  - In sending a payment message to Saudi Arabian Monetary Agency (SAMA), the sending participant must ensure that the correct transaction and branch codes are quoted in account number line of Field 57 (account with institution) for the appropriate branch within SAMA to which the payment is addressed.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is mandatory and must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- The local market is closed on Fridays.
- P2P payments are not permitted.

Senegal
XOF – West African CFA Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - It is mandatory to format account numbers for beneficiaries with accounts in Senegal according to the below specifications.
  - Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB

Country Code	SN
Length	24!c

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSNxx or xxxxSNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- This country is a member of the Central Bank of West African States.
- XOF is a zero decimal currency.

Serbia
RSD – Serbian Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.nbs.rs.

Country Requirements/Restrictions
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Serbia. SEPA standards do not apply for Serbian dinar payments.

Payment Formatting Rules for RSD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in Serbia must be included in the payment instruction.

Account # Ex	123-4567891234567-89
Country Code	RS
Structure	RS2!n3!n13!n2!n
Length	22!c
Electronic Format Ex.	RS98123456789123456789
Print Format Ex.	RS98 1234 5678 9123 4567 89

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxRSxx or xxxxRSxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Seychelles
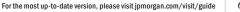## SCR – Seychellois Rupee

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbs.sc.
- Payment instructions are required 48 hours before value date.

Payment Formatting Rules for SCR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Effective October 2016, Seychelles will require an IBAN for SCR accounts.

Account # Ex	1234567891234567
Country Code	SC
Structure	SC2!n4a!2n!2n!16n!3a!
Length	27!c
Electronic Format Ex.	SC12SSCB98761234567891234567USD
Print Format Ex.	SC12 SSCB9876 1234 5678 9123 4567 USD

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the exact location of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSCxx or xxxxSCxxxxx.
  – The exact location of the branch must be provided to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Sierra Leone
SLL – Serra Leonean Leone

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bsl.gov.sl.

Country Requirements/Restrictions
- Payment Restrictions: Direct investment abroad by residents is prohibited. Foreign exchange and capital transactions have some restrictions and certain approval requirements.
- Account Restrictions: Residents and non-residents may hold foreign exchange accounts, subject to some restrictions.

Payment Formatting Rules for SLL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the exact location of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSLxx or xxxxSLxxxxx.
  – The exact location of the branch must be provided to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- The new currency code is SLE. The old code, SLL, will continue to be valid until 30th September 2022. After 30th September 2022, trades will need to be transacted using the new code, SLE, only.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Singapore
SGD – Singapore Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.mas.gov.sg.

Country Requirements/Restrictions
- Payment Restrictions: The Monetary Authority of Singapore (MAS) is liberalizing the banking sector and encouraging greater non-resident participation in the Singapore dollar capital market. Transactions can be freely remitted and received, and currency can be exchanged without prior approval or provision of additional documentation to the central bank.
  - No central bank reporting required for resident transactions.
- Account Restrictions: Both residents and non-residents are allowed to open SGD and foreign currency accounts in Singapore.
  - Residents can maintain non-SGD accounts outside Singapore without restriction.
  - Non-residents are allowed to hold SGD outside of Singapore.

Payment Formatting Rules for SGD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and registered or place of business address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address (street address, city and country is required). Use of initials may delay receipt of funds by the beneficiary.
  - There are no specific beneficiary account number requirements in this country.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSGxx or xxxxSGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Slovakia
EUR – Euro

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: Currently, domestic clearing is a non-SWIFT-based utility that is fully automated with real-time processing capabilities. Inherited from the former Czechoslovakia, the local clearing systems are based on the same principles and use similar methods for processing (the only differences are due to legal requirements for payments in both countries).
- Payment Restrictions: All transactions between residents and non-residents above EUR 12,000 must be reported to the National Bank of Slovakia. Payments made to and from accounts held by residents abroad must also be reported.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or aboard.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Slovakia.

Payment Formatting Rules for EUR
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Slovakia must be included in the payment instruction.

Account # Ex	12-3456789123/4567
Country Code	SK
Structure	SK2!n4!n6!n10!n
Length	24!c
Electronic Format Ex.	SK9876543219123456789123
Print Format Ex.	SK98 7654 3219 1234 5678 9123

Slovakia
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSKxx or xxxxSKxxxxx.

Additional Information
- No notional value date rules. Payments will be effected as soon as possible under the rules of each bank.

Slovenia
EUR – Euro

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions

- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Slovenia.

Payment Formatting Rules for EUR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – IBAN numbers for beneficiaries with accounts in Slovenia must be included in the payment instruction.

Account # Ex	12345-6789123456
Country Code	SI
Structure	SI2!n5!n8!n2!n
Length	19!c
Electronic Format Ex.	SI98123456789123456
Print Format Ex.	SI98 1234 5678 9123 456

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSIxx or xxxxSIxxxxx.

Solomon Islands
SBD – Solomon Islands Dollar

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbsi.com.sb.

Country Requirements/Restrictions

- Payment Restrictions: Government approval is required for all transactions.

Payment Formatting Rules for SBD

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSBxx or xxxxSBxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

South Africa
ZAR – South African Rand

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.resbank.co.za.

Country Requirements/Restrictions

- Payment Restrictions: All foreign currency transactions between residents and non-residents must be reported to the South African Reserve Bank. Payments made to and from accounts held by residents abroad must also be reported.
- Account Restrictions: Non-residents are permitted to open and maintain domestic or foreign currency accounts locally, with approval from the reserve bank for any foreign currency account.
- – Residents are not permitted to open ZAR accounts abroad.
- – Resident or foreign currency accounts cannot exceed ZAR 2,000,000 equivalent.

Payment Formatting Rules for ZAR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include sort code, SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- – The sort code should always be preceded with "//ZA" followed by the 6-digit bank code. Example: //ZA123456.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxZAxx or xxxxZAxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- For Tax payments, include unique 19 character Payment Reference Number (PRN). Example: /PRN/xxxxxxxxxxxxxxxxxx.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

South Korea
KRW - Korean Won

Overview

- Information provided by the Beneficiary: Beneficiary should provide all required bank information when opening a local account. (e.g SWIFT BIC, Account Number, and beneficiary bank address).
- Central Bank: For additional information, please refer to http://www.bok.or.kr/eng/main/main.do

Country Requirements/Restrictions

- Payment Restrictions: The Foreign Exchange Transaction Act (FETA) regulates foreign exchange operations, payment and receipt of foreign exchange and certain capital movements. The regulations are promulgated and published by the Ministry of Economy and Finance (MOEF).
- KRW is a restricted currency which cannot be held offshore and fund transfers in KRW are allowed only within the country.
- Payment against trade goods and services in KRW must fall within the definition of "Commercial transactions" (i.e., import, export etc.) under the relevant Korean law. If you are not certain, please discuss with the servicing branch, otherwise your payment may be rejected.
- "Non-Commercial Transaction" flow (Capital related) are supported on a case by case basis for this currency.
  - As to inter-company loans, operating funds to branch or expenses to liaison office, the Beneficiary of the payment must hold an account with JPMC Seoul, and its FX designated bank must be JPMC Seoul
  - Foreign direct investment, purchase of securities/shares, purchase or deposits for real estate, etc are supported on a case by case basis for this currency.
- Netting Payment: If there is any payment required after the netting of account receivable and account payable with the payment counterparty (beneficiary), please discuss with the servicing branch first.
- Additional Documentation: For the amount exceeding USD 50,000 equivalent, the beneficiary or the remitter will be required to provide the supporting documents which prove that such payments denominated in KRW is based on an underlying Business Transaction. Copies of invoices, agreements, etc., must be presented to the processing bank prior to the settlement of the transaction. These supporting documents may be shared with regulators.

South Korea
Continued

- When initiating KRW payments please ensure the beneficiary account is a KRW account, otherwise the payment will be rejected
- If the beneficiary account is a non-resident account in Korea then please inform your servicing branch before your payment executed, otherwise this payment will be rejected.
- If KRW payment amount is above KRW 1 billion, it will be credited in splits of max 1 billion to the beneficiary account.

Payment Formatting Rules for KRW

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include an account number, full name (no initials), and address. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): SWIFT BIC with a branch identifier, full name and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKRxx or xxxxKRxxxxx.
- (SWIFT MT103 F72): Mandatory Information is required as below Purpose of the payment: Must be clearly identified in the payment instruction. Purpose code must be provided in the format of '/ACC/PURPOSE/'(5 digits), ie. 10101. Please refer to the payment purpose code list :
  https://www.jpmorgan.com/directdoc/list-of-payment-purpose-code-kr.pdf If you are not able to find the right purpose code from the list, please discuss with your branch service team to get the right code rather than having "99999" since 99999 is not an actual code which may cause delay of payment release due to the communication back and forth to find the right code. However, if you want to proceed it with "99999", please describe the purpose of the payment in free format after purpose code "99999" but the delay of the payment release is unavoidable. If Payment code is one of "10103" and "10104" then Incoterms, H.S Code and Customs clearance number are also mandatory from the beneficiary thus process is expected longer.
- Beneficiary Registration No: If the beneficiary is Corporate, please provide 10 digits of corporate's Business Registration Number in the format of '/OTHR/BRN/1108512345'.
- If the beneficiary is an Individual, please provide 13 digits of "9" in the format of '/OTHR/BRN/9999999999999'. Please DO NOT provide an actual personal ID in the payment instruction

South Korea
Continued

in cases where the beneficiary is an individual.

- Beneficiary Contact Person and number: If the incoming payment amount exceeds USD 50,000 then beneficiary telephone number and contact person's name is mandatory.

  Failure to include the above information in the payment Instruction may result in a delay or rejection of the payment. In case the payment amount exceeds USD 50,000 for inbound payment or USD 5,000 for outbound payment, submission of supporting documents are required.

  If your payment purpose code and your supporting documents are not matched, we may amend your payment purpose code in accordance with your supporting document.

Additional Information

- KRW is a zero decimal currency; payments must be entered in whole currency amounts without decimal points to avoid rejection.
- For KRW payments initiated from an offshore account, JPMC Seoul is unable to provide a Certificate of Foreign Exchange Purchased/Deposited.

Spain
EUR – Euro

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bde.es/bde/en.

Country Requirements/Restrictions

- Payment Restrictions: All transactions between residents and non-residents above EUR 50,000 must be reported to the Banco de España. For accounts held abroad, transactions exceeding EUR 3,000,000 in a month or EUR 6,000,000 in a year must also be reported; payments made to and from accounts held by residents abroad must also be reported.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- Residents must report to the Banco de España the opening sor closing of accounts held abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Spain.

Payment Formatting Rules for EUR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Spain must be included in the payment instruction.

Account # Ex	1234 5678 91 23456789123
Country Code	ES
Structure	ES2!n4!n4!n1!n10!n
Length	24!c
Electronic Format Ex.	ES9812345678912345678912
Print Format Ex.	ES98 1234 5678 9123 4567 8912

Spain
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxESxx or xxxxESxxxxx.

Additional Information

- For value date, payments will be applied as soon as possible in accordance with the receiving bank's normal practice.

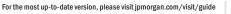# Sri Lanka
LKR – Sri Lankan Rupee

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbsl.gov.lk.

Payment Formatting Rules for LKR

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLKxx or xxxxLKxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- **Payments for less than LKR 500 cannot be processed.**

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)
				e	Blank space
				n	Maximum length
				nn!	Fixed length

Suriname
SRD – Surinamese Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbvs.sr.

Payment Formatting Rules for SRD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSRxx or xxxxSRxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- All local beneficiary banks supported for FX payments.

Swaziland (Eswatini)
SZL – Swazi Lilangeni

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.org.sz.

Country Requirements/Restrictions
- Additional Documentation: Residents are required to complete an application to conduct business with an authorized dealer for foreign exchange.

Payment Formatting Rules for SZL
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address (street address and city, PO BOX not accepted) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSZxx or xxxxSZxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Sweden
SEK – Swedish Krona

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: Sweden is a member of the European Union (EU), and is adopting best payment practices within the community, although the country has not adopted the Euro.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Sweden.
- All SEK activities are restricted to or from specific countries. Refer to the below link for the list of restricted countries;
  https://www.handelsbanken.co.uk/tron/gbpu/info/contents/v1/document/52-117373

Payment Formatting Rules for SEK
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Sweden must be included in the payment instructions.

Account # Ex	1234 12 3456 1
Country Code	SE
Structure	SE2!n3!n16!n1!n
Length	24!c
Electronic Format Ex.	SE9875432198712341234561
Print Format Ex.	SE98 7543 2198 7123 4123 4561

Sweden
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSExx or xxxxSExxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- The beneficiary bank may choose to process incoming SWIFT messages before the value date in Field 32.

Switzerland
CHF – Swiss Franc

Overview

- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to http://www.snb.ch/en.

Country Requirements/Restrictions

- Currency & Clearing Information: Switzerland is adopting best payment practices within the European Union community, although the country has not adopted the Euro.
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Switzerland.

Payment Formatting Rules for CHF

- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – Use of IBAN numbers for beneficiaries with accounts in Switzerland is highly recommended. IBAN is required for all euro payments.

Account # Ex	123 4567-8912.3456
Country Code	CH
Structure	CH2!n5!n12!c
Length	21!c
Electronic Format Ex.	CH9876123456789123456
Print Format Ex.	CH98 7612 3456 7891 2345 6

Switzerland
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCHxx or xxxxCHxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- Most transactions are electronic and processed the same day.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Tahiti
XPF – Pacific Franc/ Tahitian Franc

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Payment Formatting Rules for XPF
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Account numbers must be formatted according to the below specifications.

Length	27!c
Format	FR76 + 23 digits

- Beneficiary Bank (SWIFT MT103 F57): Include branch identifier (where required), full name, and address of the beneficiary bank.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- XPF is a zero-decimal currency.

Taiwan
TWD – New Taiwan Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.cbc.gov.tw.

Country Requirements/Restrictions
- Payment Restrictions: Taiwan FX markets are regulated. TWD can only be converted in-country.
- Non-resident entities must be approved by qualified foreign institutional investors (QFII) to access the onshore market without the special regulatory approval. Non-resident entities are not allowed to hold TWD.
- USD (or other available foreign currencies) can be converted in-country for local delivery, but FX documentation and bank regulatory reporting is required.
- For individual residents, restrictions exist for sales and purchase of foreign currency against TWD. Maximum cumulative sales or purchases per year is USD 5,000,000 equivalent in gross unless specifically authorized other direct capital investments where there is no limit.
- For commercial and individual non-residents, limits are defined in the rules regarding foreign institutional investors or other legislation for foreign exchange against TWD movement in and out. For foreign exchange against TWD movements for non-securities investment purposes, TWD transactions are not allowed..
- For commercial residents, there are no exchange limits for sales or purchases of foreign currency against TWD relating to trade products (import/export proceeds) or labor. For funds transfers and direct capital investments, the maximum cumulative sale or purchase of foreign currency per year for legal entity is USD 50,000,000 equivalent (except for specifically authorized direct capital investments, where there is no limit).
- In addition to transaction level thresholds, there is a TWD FX maximum limit of USD 50 million (equivalent) per annum for corporations. Items exempt from this limit are payments with special approval from the government (e.g. capital injection etc).
- . Additional Documentation:
  For inward remittance, the beneficiary must complete remittance declaration forms and provide supporting documentation to explain the reason for payment. On average, for inward remittance to JPM Taipei Branch clients, the documentation process may take 2-3 days to complete.
  For inward remittance to non-JPM Taipei Branch clients, the documentation process may take 10-15 days to complete subject to processing time from beneficiary bank.

Taiwan
Continued

- No FX against TWD transactions can be executed until FX reporting information/documentation is in place. The beneficiary must fill out the required documentation with their local bank by value date to receive credit into the account. If documents are not filled out, the exact payment amount and value date cannot be guaranteed.
- For tax payments, supporting document (i.e. tax bill) from offshore remitter is an acceptable alternative document.
- FX conversion against TWD amounts exceeding USD 1,000,000 (equivalent) requires a transactions declaration form and additional supporting documents. For inward remittance to non-JPM Taipei Branch clients, in addition to transaction declaration form and additional supporting documents, Inward Remittance Form is also required.
- FX conversion against TWD amounts exceeding TWD 500,000 and below USD 1,000,000 (equivalent) require a transaction declaration form. For inward remittance to non-JPM Taipei Branch clients, in addition to transaction declaration form, Inward Remittance Form is also required.
- FX conversion against TWD amounts below TWD 500,000 require beneficiary to advise on nature of transaction. No declaration form is required. . For inward remittance to non-JPM Taipei Branch clients, Inward Remittance Form is required.

Payment Formatting Rules for TWD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and full address of the ordering customer, including country, city, road/street, building No. and door number (where applicable). Insufficient ordering customer information or use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address (street address, city, country), and as best practice, telephone number of the beneficiary customer (mandatory). Insufficient beneficiary information or use of initials may delay receipt of funds by the beneficiary.
  No specific beneficiary account number requirements exist.
- Beneficiary Bank (SWIFT MT103 F57): Include local clearing code (if applicable), SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
- There are no specific bank clearing codes in this country for cross-border non-TWD payments. SWIFT BIC is key to routing payments to the beneficiary bank and should always be provided.

Taiwan
Continued

- For local TWD clearing, there is a specific seven-digit local clearing code required for routing payments to the beneficiary bank and should always be provided. (NNNBBBB, NNN = bank code, BBBB = branch code)
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTWxx or xxxxTWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Required for TWD FX or foreign-currency payments from Taiwan accounts. Payments from offshore remitters do not require reason for payment as this will be collected from Beneficiary Bank who contacts the Beneficiary to provide . Provide a reason for the payment (rent, salary, medical expenses, office expenses, etc.).
- This field is required for FX conversion against TWD amounts below TWD 500,000.
- For foreign inward remittances without FX against TWD, the beneficiary must advise on the nature of the transaction via telephone or mail.

Tanzania
TZS– Tanzanian Shilling

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bot-tz.org

Country Requirements/Restrictions
- Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for TZS
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- 12 digit control number is required for specific instructions (12 Digit Control Number is required when transfers are in favor of a government institution, agency, authority, hospital, school and university whose account is with a commercial bank (Mandatory Field 70 – Preceded by /ROC/). This does not apply to government payments to the central bank (Bank of Tanzania – TANZTZTX) and to the Tanzania Revenue Authority (TRA – TARATZTZ. Free formatting of the control code is also permitted and can be expressed as F70:/CONTROL CODE 991234567894. The owner of the account is responsible for obtaining the control number from their bank.)
- Tax Identification Number (TIN) is required when making tax revenue payments to the Tanzanian Revenue Authority.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTZxx or xxxxTZxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Thailand
THB - Thai Baht

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bot.or.th/english.

Country Requirements/Restrictions
- Payment Restrictions: The Bank of Thailand has been entrusted by the Ministry of Finance with the responsibility of administering foreign exchange.
- All foreign exchange transactions are to be conducted through commercial banks and through authorized non-banks (authorized money changers, money transfer agents, and companies), that are granted foreign exchange licenses by the Minister of Finance. Any transactions not conducted through the above-mentioned licensees require approval from the Competent Officer on a case by case basis.
- Foreign currencies can be transferred or brought into Thailand without limit.
- Any person receiving foreign currencies from abroad is required to repatriate such funds immediately and sell to an authorized bank or deposit them in a foreign currency account with an authorized bank within 360 days of receipt, except for foreigners temporarily staying in Thailand for not more than three months, foreign embassies, international organizations, and Thai emigrants who are permanent residents abroad or working abroad.
- Purchase of foreign currency from authorized banks is generally allowed upon submission of documents indicating international trade and investment.
- Companies in Thailand can engage in derivatives transactions with authorized banks to hedge against foreign exchange risk provided that supporting documents indicating future foreign currency receipts or obligations are submitted.
- Any person bringing into or taking out of Thailand foreign currency bank notes in an aggregate amount exceeding USD 20,000 or its equivalent must declare to a customs officer.
- Deposit of foreign currency notes and coins must not exceed USD 10,000 per person per day.

The following character representations and length indications are used:

N	Digits numeric characters	
c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	
a	Uppercase letter alphabetic characters (A-Z only)	
e	Blank space	
n	Maximum length	
nn!	Fixed length	

Thailand
Continued

- – Debits to accounts are permitted for payment of external obligations upon submission of supporting evidence.
- – Thai residents are permitted to remit up to USD 100 million per year for the purposes of loan or investment to a parent or subsidiary company.
- • Account Restrictions: Residents, corporations, and individuals are permitted to hold foreign currency bank accounts with no limitation.
- – Foreign currency accounts of Thai residents are opened with authorized Thai banks and deposited with funds originated from abroad. These accounts no longer have requirements for supporting documentation.
- – For non-resident THB accounts, the non-residents may open the account with any authorized Thai bank. Credits may originate from: 1) proceeds from sale of foreign currencies that originate from abroad or foreign currencies from non-resident foreign currency accounts; 2) amounts transferred from other non-resident baht accounts; and 3) obligations of resident to non-resident and non-resident to non-resident.
- • Additional Documentation: Supporting documentation may be requested.
- – Any person purchasing, selling, depositing or withdrawing foreign currency with an authorized bank in an amount of USD 200,000 or above is required to report such transactions to an authorized bank in the form prescribed by the Bank of Thailand except resident clients passing KYB – Know Your Business – process conducted by FX Bank.
- – On presentation of supporting documents, all foreign exchange transactions must be processed by a commercial bank.

Payment Formatting Rules for THB

- • Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- • Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address and tax ID (if applicable) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – There are no specific beneficiary account number requirements in this country.

Thailand
Continued

- – When sending THB from non-resident to resident account through the local payment system, BAHTNET, the sending bank is required to indicate the sender's 13 digits tax ID for all payments, regardless of the amount. Example: /ORDERRES/TH/TXID9999999999999.
- – The beneficiary's tax ID and telephone number may also be provided in SWIFT MT103 F70.
- • Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
- – There are no specific bank clearing codes in this country for cross-border payments; SWIFTBIC is key to routing payments to the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTHxx or xxxxTHxxxxx
- • Reason for Payment (SWIFT MT103 F70): Include Purpose of payment code and description when sending a Thai Baht (THB) payment instruction. Contact your J.P. Morgan Service Representative for list of purpose codes. Purpose of Payment code and/or reason for payment freeform text is strongly recommended to prevent delays or rejection.
- • ACH / GIRO:
- – Transaction limit is THB 2 million per transaction.
- – 7 digits bank code is required with first 3 digits as bank code and the rest 4 digits as bank's branch code.
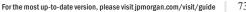
Togo
XOF – West African CFA Franc

Overview

- • Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions

- • Additional Documentation: Additional supporting documentation may be required from the beneficiary.

Payment Formatting Rules for XOF

- • Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- • Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- – It is mandatory to format account numbers for beneficiaries with accounts in Togo according to the below specifications.
- – Account numbers should be 24 characters consisting of the 5-character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB

Country Code	TG
Length	24!c

- • Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTGxx or xxxxTGxxxxx.
- • Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information

- • This country is a member of the Central Bank of West African States.
- • XOF is a zero-decimal currency.

Tonga
TOP – Tongan Pa'anga

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.reservebank.to.

Country Requirements/Restrictions
- Account Restrictions: Residents may not send or receive money out of Tonga without the consent of the Reserve Bank (Minister of Finance).

Payment Formatting Rules for TOP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTOxx or xxxxTOxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Trinidad and Tobago
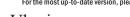## TTD – Trinidad and Tobago Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.central-bank.org.tt.

Payment Formatting Rules for TTD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - There are no specific beneficiary account number requirements in this country.
- Beneficiary Bank (SWIFT MT103 F57): Must include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  - There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTTxx or xxxxTTxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.
- 12-digit account number required for payments going to accounts held at Scotiabank Trinidad and Tobago Ltd. (NOSCTTPSXXX). Format of account number: 5-digit transit code + 7-digit account number (Field 59).

Additional Information
- Smaller banks may not have electronic capabilities, so intermediary banks will settle by issuing a draft that is couriered to the beneficiary.
- Payments where the underlying remitter is an MSB or PSP are not supported.

Tunisia
TND – Tunisian Dinar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Country Requirements/Restrictions
- Account Restrictions: Non-residents and residents can hold in-country accounts in foreign currency or convertible dinars.

Payment Formatting Rules for TND
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - IBAN numbers for beneficiaries with accounts in Tunisia must be included in the payment instructions. The IBAN must start with TN59 followed by 20 digits.

Account # Ex	12 345 6789123456789 12
Country Code	TN
Structure	TN592!n3!n13!n2!n
Length	24!c
Electronic Format Ex.	TN5912345678912345678912
Print Format Ex.	TN59 1234 5678 9123 4567 8912

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTNxx or xxxxTNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Reason for payment is recommended (rent, salary, medical expenses, etc.).

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

Turkey
TRY – Turkish Lira

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.tcmb.gov.tr.

Country Requirements/Restrictions
- Payment Restrictions: Banks usually do not accept payments for beneficiaries who have no accounts with them. They prefer not to intermediate payments.
- Account Restrictions: Residents and non-residents can open FX accounts with a letter of credit and work permit, with a minimum of 2,000 CHF or 1,000 in USD, GBP, or EUR.

Payment Formatting Rules for TRY
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Turkey must be included in the payment instructions.

Account # Ex	1234567891234567890123
Country Code	TR
Structure	TR2!n5!n1!c16!c
Length	26!c
Electronic Format Ex.	TR987123456789123456789123
Print Format Ex.	TR98 7123 4567 8912 3456 7891 23

- Beneficiary Bank (SWIFT MT103 F57): Include branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTRxx or xxxxTRxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Banks are closed on Saturday and Sunday.

Uganda
UGX – Ugandan Shilling

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bou.or.ug.

Payment Formatting Rules for UGX
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) , address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- A PRN tax ID number (13 digits) is required for tax revenue payments directed towards the Ugandan Revenue Authority. Sample format: PRNXXXXXXXXXX. This information may also be included in SWIFT MT103 F70.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxUGxx or xxxxUGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- UGX is a zero-decimal currency.

Ukraine
UAH – Ukrainian hryvnia

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Due to Onshore restrictions
- Payments related to Humanitarian aid cannot be facilitated except for the UN who can fund UN beneficiaries for operational purposes with the transaction code 8424.
- Payments for purpose of payroll cannot be facilitated.
- Payment for commercial purpose is supported. This constitutes settlements between residents and non-residents or export and import of goods (products, services, works, intellectual property rights and other non-property rights intended for sale/delivery against payment). Payment details should contain the number and date of agreement/ contract/ invoice as well as the transaction code and a detailed purpose of payment

Payment Formatting Rules for UAH
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Ukraine must be included in the payment instructions.

Account # Ex	00000260072335660001
Country Code	UA
Structure	UA2!n6!n19!n
Length	29!c
Electronic Format Ex.	UA213223130000026007233566001
Print Format Ex.	UA21 3223 1300 0002 6007 2335 6600 1

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required) or full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxUAxx or xxxxUAxxxxx.

Ukraine
Continued

- Reason for Payment (SWIFT MT103 F70): In-depth, detailed Purpose of payment must be provided (rent, salary, medical expenses, office expenses, etc.).

Requested MT 103 - Option 1
Reason for Payment (SWIFT MT103 F70):
- 4-character Operation Code (list of applicable codes are available upon request) preceding prefixed fields; 804 (Country Code as payments are routed to the Ukraine); 999 (Code applicable to all non-residential ordering customers) (Mandatory).
- 8-digit tax ID for corporates and 10-digit tax ID for individuals is required (Mandatory).

Example:
:70: Reimbursement of medical expenses
/REC/XXXX.804.999
TAX ID XXXXXXXX(XX)

Requested MT 103 - Option 2
Sender to receiver (SWIFT MT103 F72):
-4-character Operation Code (list of applicable codes are available upon request) preceding prefixed fields; 804 (Country Code as payments are routed to the Ukraine); 999 (Code applicable to all non-residential ordering customers) (Mandatory).
 • 3-digit Country Code is required. (MandatoryField72
 • 8-digit tax ID for corporates and 10-digit taxID for individuals is required (MandatoryField72).
 • In summary, Field72 should be formatted as:
/REC/XXXX.804.999.XXX.XXXXXXXXXX (where XXXX stands for the unique transaction code, 804 is Country Code for Ukraine as the destination of funds; 999 is Code applicable to all non-residential ordering customers, XXX stands for country code of the remitter from field 50K ,8-10X stands for the tax code).

Example:
:72: /REC/XXXX.804.999.XXX.XXXXXXXX

United Arab Emirates
AED – United Arab Emirates Dirham

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.centralbank.ae/en.

Country Requirements/Restrictions
- Payment Restrictions: Banks have regulatory requirements for wire payments. There are no exchange controls.
- Account Restrictions: Non-residents can hold local currency accounts. The account opening process requires formal identification by the account holder.

Payment Formatting Rules for AED
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – IBAN numbers for beneficiaries with accounts in U.A.E. are required in the payment instructions.

Account # Ex	1234567891234567
Country Code	AE
Structure	AE2!n3!n16!n
Length	23!c
Electronic Format Ex.	AE987651234567891234567
Print Format Ex.	AE98 7651 2345 6789 1234 567

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAExx or xxxxAExxxxx.

United Arab Emirates
Continued

- Reason for Payment (SWIFT MT103 F72): 3-character Purpose of payment code is mandatory along with information about the ordering customer.
  – Reason for payment must be included to avoid payment delays or return.
  – If the ordering customer is a commercial, business, or corporate entity, additional information required includes trade license number/ registration number/unique identification number of the ordering customer.
  – Please refer to the "Purpose of Payment Codes" section contained within the below link.
      https://www.centralbank.ae/sites/default/files/2018-12/UAEFTS%20AUX700%20V2018-001-01%20-%20TECHNICAL%20NOTES%20ON%20TRANSACTION%20CODES%20FOR%20BOP_0.pdf
  – The above information must be provided in the below format on the payment instructions to avoid delays.
    /BENEFRES/AE//???/XXXXXXXXXXXXXXXX where ??? represents the 3-character POP code and XXX is additional narrative
  – This information may also be provided in SWIFT MT103 F70.

Additional Information
- The Emirati dirham exchange is pegged to the U.S. dollar.
- United Arab Emirates dirham (AED) clearing payments and settlement services is available from Monday to Friday.
- P2P payments are not permitted.

The following character representations and length indications are used:

N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)
a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
		n	Maximum length
		nn!	Fixed length

United Kingdom
GBP – British Pound Sterling

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.bankofengland.co.uk.

Country Requirements/Restrictions
- Account Restrictions: Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.
- SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in the United Kingdom. SEPA standards do not apply for British pound sterling payments.

Payment Formatting Rules for GBP
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number (IBAN), full name and address of the beneficiary customer. Use of initials can delay receipt of funds by the beneficiary.
- IBAN usage for beneficiaries in the United Kingdom is recommended. IBAN numbers for beneficiaries with U.K. accounts are issued by the account opening bank.

Account # Ex	12-34-56 78912345
Country Code	GB
Structure	GB2!n4!a6!n8!n
Length	22!c
Electronic Format Ex.	GB29ABCD12345678912345
Print Format Ex.	GB29 ABCD 1234 5678 9123 45

United Kingdom
Continued

- Beneficiary Bank (SWIFT MT103 F57): Include sort code (For London accounts only), SWIFT BIC, full name and address of the beneficiary bank.
- Beneficiary bank branches are identified through a unique 6-digit sort code; this is required to ensure payment delivery. The sort code should always be preceded with "//SC" followed by the 6-digit bank code. Example: //SC123456.
- SWIFT BIC, including branch identifier, where required, must be included in the payment instructions. If SWIFT BIC is not available, include the beneficiary bank full name and address in the payment instructions.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGBxx or xxxxGBxxxxx.

Additional Information
- Most transactions are processed same day.

United States
USD – United States Dollar

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).

Country Requirements/Restrictions
- Currency & Clearing Information: The Federal Reserve Bank and the Clearing House Interbank Payment System (CHIPS) facilitates domestic clearing.
- The U.S. has high- and low-value payment systems.
- The Federal Reserve bank assigns each member a unique nine-digit ABA number to operate in the national clearing system.
- The Clearing House assigns each member a unique participant code.
- Account Restrictions: Know your customer (KYC) requirements by financial institutions have become more stringent for opening accounts. Non-residents can hold in-country accounts.

Payment Formatting Rules for USD
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name, and address of the beneficiary customer. Use of initials can delay receipt of funds by the beneficiary.
- As best practice, beneficiary full name and account number must be included.
- Beneficiary Bank (SWIFT MT103 F57): Include ABA routing number or CHIPS participant code (if available), SWIFT BIC, full name and address of the beneficiary bank.
- If available, provide the ABA routing number or CHIPS participant code for the beneficiary bank.
- Include the SWIFT BIC to direct payments to the United States. The receiving bank will then enter the payment into the domestic Federal Reserve (FED) clearing system. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxUSxx or xxxxUSxxxxx.
- As best practice include beneficiary bank name and address.

Additional Information
- The Fed or CHIPS reference number is used to confirm the receipt of funds.
- Most domestic urgent transactions are electronic and processed the same day.

Vanuatu
VUV – Vanuatu Vatu

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.rbv.gov.vu.

Payment Formatting Rules for VUV
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVUxx or xxxxVUxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- VUV is a zero-decimal currency.

Vietnam
VND – Vietnamese Dong

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC or local bank code, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to www.sbv.gov.vn.

Country Requirements/Restrictions
- Payment Restrictions: FX Control Regulations, issued by the State Bank of Vietnam, are amended from time to time according to monetary control policies of the State.
  - VND is unable to be traded offshore due to its un-convertibility.
  - Purchase of VND is not restricted, as such overseas remittance in foreign currencies can be converted easily for local payments.
  - Purchase of foreign currency, for both domestic and overseas payments from Vietnam, is permitted subject to allowable purposes and required supporting documentations are submitted.
  - Domestic payment in foreign currency is restricted: Refer to Circular 32/2013 and Circular 16/2015 for eligible payments.
  - VND against USD rate is calculated based on USD/VND central exchange rate and trading band. The central exchange rate of VND against USD shall be fixed by reference to the weighted average exchange rate in the inter-bank foreign currency market, the exchange rate movements in the international market of currencies of some countries that have trading, borrowing, debt payment, significant investment relationships with Vietnam, macro-economic and monetary balances and goals of monetary policies.
  - USD is accepted for local payments, subject to certain requirements and supporting documents. USD payments into Vietnam for onward credit in VND will be converted by the remitting bank.
  - Payments cannot be made to Foreign Indirect Investment Accounts (FIIAs).
  - Additional Documentation: The beneficiary may be required to provide supporting documentation by the correspondent or beneficiary bank.
  - VND in-country settlement requires no specific documentation.

Foreign Currency Payment into Vietnam Current & Capital Accounts
- Foreign currency receipts of any amount are subject to explanation on nature/purpose of payment.

Vietnam
Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly stated for each transaction in free format to prevent delays and/or rejection (goods, services, capital, loan, etc.).
- Current accounts are used for underlying goods and services activities.
- Wholly and partially foreign enterprises are required to open a Capital account. Capital accounts are reserved for capital and loan related transactions. Refer to Circular 06/2019 - FX control for foreign direct investment in Vietnam Including Capital account, Circular 12/2014, 03/2016 and 05/2016 for foreign loan.

Payment Formatting Rules for VND
- Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name, and address of the beneficiary customer. Use of initials can delay receipt of funds by the beneficiary.
  - Account formats follow the Standard Chart of Accounts regulated by the Central Bank. The simplest format should have the first four-digits in SCA format followed by the currency code and the number assigned by the bank.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank. Exact branch location must be included (e.g. Hanoi and Ho Chi Minh).
  - If payment is being sent locally in VND, a local clearing bank code should be used instead of a SWIFT BIC. Local clearing bank codes must be 8 alphanumeric characters, with the 1st and 2nd representing the bank location.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVNxx or xxxxVNxxxxx.
  - The beneficiary bank branch location and province must be included in the payment instructions.
- Reason for Payment (SWIFT MT103 F70): Provide a reason for the payment (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- VND is a zero decimal currency; payments must be entered as whole amounts with no decimals to avoid rejection.

Depending on the beneficiary bank, value date for local clearing payments is within one business day.

The following character representations and length indications are used:

N   Digits numeric characters

c   Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a   Uppercase letter alphabetic characters (A-Z only)

e   Blank space
n   Maximum length
nn! Fixed length

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Zambia
ZMW- Zambian Kwacha

Overview
- Information provided by the Beneficiary: Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, and beneficiary bank address).
- Central Bank: For additional information, please refer to: www.boz.zm.

Country Requirements/Restrictions
- Account Restrictions: Non-residents can hold local currency accounts.

Payment Formatting Rules for ZMW
Ordering Customer (SWIFT MT103 F50): Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials) and full address (recommended). Use of initials may delay receipt of funds by the beneficiary.
- There are no specific beneficiary account number requirements in this country.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.
- For payments to Barclays Bank Zambia, a 6-digit branch code must be provided. Sample format: XX YY ZZ (XX represents bank code; YY represents area code; ZZ represents bank branch code).
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxZMxx or xxxxZMxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment is recommended.

Additional Information
- Most banks are also open the first and last Saturdays of the month for domestic services.

Value dates are generally within 48 hours of the spot deal date.

JPM Access Host-to-Host formats

Use this table in conjunction with your JPM Host-to-Host format-specific Client Guide to assist in providing the enclosed SWIFT-based country/currency requirements.

SWIFT	ISO 20022	JSON	GFF	ANSI X12	EDIFACT
Field 50 (Ordering Customer)	Data held on JP Morgan's customer database is sent on your behalf.	debtor section, debtorAccount section, debtorAgent section	Data held on JP Morgan's customer database is sent on your behalf.	Data held on JP Morgan's customer database is sent on your behalf.	Data held on JP Morgan's customer database is sent on your behalf.
Field 57 (Account With Institution)	<CreditorAgent>	creditTransferTransactionInformation.creditorAgent section	PM 117-151	BPR13	Segment group 12: FII+C088:3433 (With FII+3035="BF")
Field 59 (Beneficiary Customer)	<CreditorAccount> ---------------------- <Creditor><Name> ---------------------- <Creditor><PostalAddress>	creditTransferTransactionInformation.creditorAccount section, creditTransferTransactionInformation.creditor section	PM 152-186 -------------------- ---- PM 082-116 + A1 003-037 -------------------- ---- A1 038-142	BPR15 ----------------------- N102, N201[2nd occurrence] (with N101="C2, C1, PE, RB" in that order, if exist) ----------------------- N201[1st occurrence], N202, N301, N302 (with N101="C2, C1, PE, RB" in that order, if exist)	Segment group 12: FII+C078:3194 (With FII+3035="BF") ------------------------- Segment group 13: NAD+C080:3036 (2 occurrences) (With NAD+3035="BE") ------------------------- Segment group 13: NAD+C058:3124 (5 occurrences) NAD+C059:3042 (3 occurrences) NAD+3164 NAD+3229 NAD+3251 NAD+3207 (With NAD+3035="BE")
Field 70 (Remittance Information)	<RemittanceInformation> <Unstructured>	creditTransferTransactionInformation.creditorAccount section, creditTransferTransactionInformation.creditor section	P2 003-142	NTE02 (with NTE01="ZZZ")	Segment group 14: FTX+C108:4440 (2 occurrences) (With FTX+4451="PMD")
Field 72 (Sender to Receiver Information) Note: Beneficiary Name 2nd 35	<InstructionForDebtorAgent>	creditTransferTransactionInformation.instructionForDebtorAgent	SR 003-072	NTE02 (with NTE01="BBD")	Segment group 15: FTX+C108:4440 (2 occurrences) (With FTX+4451="ACB")

The following character representations and length indications are used:

N Digits numeric characters

c Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)

a Uppercase letter alphabetic characters (A-Z only)

e Blank space
n Maximum length
nn! Fixed length

Version Control:

Country	Currency	Date	Revisions
Argentina	ARS	February 2020	Updated additional information section
Bangladesh	BDT	February 2020	Updated F57 information to include the 9 digit routing code and examples of format to include Beneficiary Bank Details
Belize	BZD	February 2020	Updated F59 to include the requirement of 15 digit account for Belize bank limited.
Colombia	COP	February 2020	Updated the additional information to include banks supported for COP and the threshold.
Costa Rica	CRC	February 2020	Updated the beneficiary customer details to include the length of the tax ID.
Eritrea	ERN	February 2020	Updated F57 information to include requirement of beneficiary bank branch address.
Guinea Republic	GNF	February 2020	Updated the beneficiary customer details to include the length of account number which is 18 characters
Honduras	HNL	February 2020	Updated Country Requirements/Restrictions section
Kazakhstan	KZT	February 2020	Updated F70 information to include the format of the 7 digit purpose code.
Malaysia	MYR	February 2020	Updated all the details to include recent requirements
Mauritania	MRO	February 2020	Updated the additional information section and change currency code to reflect as MRU.
Nepal	NPR	February 2020	Updated Country Requirements/Restrictions section.
Nicaragua	NIO	February 2020	Updated the overview section.
Pakistan	PKR	February 2020	Updated Country Requirements/Restrictions and additional information section.
Seychelles	SCR	February 2020	Updated the overview section.
Tanzania	TZS	February 2020	Updated the beneficiary customer details to include further details om requirement of 12 digit control number.
Trinidad and Tobago	TTD	February 2020	Updated F70 to include requirement of 12 digit account number.
Indonesia	IDR	February 2020	Updated F70 to include requirement of the invoice details related to import and export goods payment, change in IDR threshold for Real Time Gross Settlement (RTGS) and IDR receipts.
Belarus	BYN	February 2020	Updated F70 to include formatting requirement of 9 digit tax ID.
Multiple currencies		February 2020	Updated the additional information section.
Lesotho	LSL	March 2020	Updated F59 to include full beneficiary address as mandatory requirement.
Philippines	PHP	March 2020	Updated the latest link for the purpose of payment codes.
Pakistan	PKR	March 2020	Updated field 70 to include that purpose of payment as gift and donations **are** not permissible for individual beneficiary.
New Zealand	NZD	March 2020	Updated the length of account number length
Nigeria	NGN	March 2020	Updated overview section to include payments to individuals from corporations/organizations are permitted again effective immediately.
South Korea	KRW	April 2020	Updated the Country requirement/restrictions section with the BOK reserve date information.
Guyana	GYD	April 2020	Updated field 70 to include the requirement of 8 numeric digit transit code effective 1st May 2020
Lebanon	LBP	April 2020	Added LBP as currency.
Chile	CLP	April 2020	Updated the central bank link for the purpose of payment codes.
Honduras	HNL	April 2020	Updated field 70 to include the requirement of beneficiary Tax ID and type of account.
Cambodia	KHR	June 2020	Removed the statement 'Payments cannot be made to beneficiaries holding accounts with all local banking institutions' as all payments to all beneficiary banks locally for all types of beneficiaries are supported
Saudi Arabia	SAR	June 2020	Updated field 70 to reflect purpose of payment as mandatory
Egypt	EGP	June 2020	Updated field 59 to reflect 29-character IBAN as mandatory effective 30th June 2020
Jordan	JOD	June 2020	Updated the link for POP codes
-	-	June 2020	Updated the JPM Access Host-to-Host formats on page 78
India	INR	June 2020	Updated the purpose of payment code list link under the additional information section.
Myanmar	MMK	June 2020	Updated field 70 to reflect 4-digit ITRS code (purpose of payment) as mandatory.

Kazakhstan	KZT	June 2020	Updated field 70 to reflect 10-character EKNP code (purpose of payment) as mandatory.
India	INR	October 2020	Updated the purpose of payment code list link under the additional information section.
Indonesia	IDR	October 2020	Updated field 72 to reflect the revised format required for FX reporting and added note on SKN INFO.
Colombia	COP	October 2020	Updated the notional supported for Banco Caja Social BCSC (CASOCOBB)
Suriname	SRD	October 2020	Updated the additional information section that all local beneficiary banks supported for FX Payments.
South Korea	KRW	October 2020	Updated all the details to include recent requirements
Malaysia	MYR	November 2020	Updated all the details to include recent requirements
Mauritania	MRU	November 2020	Removed as a currency
Chile	CLP	November 2020	Updated field 72 to reflect the requirement of beneficiary email address for payments made from accounts outside of United States and requirement of one-time registration for remitting party. For payments greater than the equivalent of USD 10,000,
Azerbaijan	AZN	November 2020	Added as a currency
Cayman Islands	KYD	November 2020	Added as a currency
Ukraine	UAH	November 2020	Added as a currency
Iraq	IQD	November 2020	Added as a currency
Kenya	KES	February 2021	Updated field 59 to reflect address of the beneficiary as mandatory and must include the city and country details.
South Korea	KRW	February 2021	Updated field 72 beneficiary registration number section to include the requirement of 13-digit residence permit number for **foreign national** residents or their passport number and their national Tax ID.
United Arab Emirates	AED	February 2021	Update field 72 to reflect purpose of payment code as mandatory and to include the format.
United Kingdom	GBP	February 2021	Updated field 57 to reflect need of sort code for London accounts only.
Pakistan	PKR	February 2021	Updated field 50 to include requirement of remitters registration number in case remitter is an entity or unique identification number. Updated field 57 to reflect need of beneficiary bank branch address and acceptable formats.
Bahrain	BHD	February 2021	Updated field 70 to reflect the mandatory requirement of the 3-letter purpose code.
India	INR	February 2021	Updated the county requirement/restrictions section with the details of requirement of the **Legal** Entity Identifier (LEI) and updated field 70 with the formatting details. Updated field 57 to reflect the acceptable beneficiary bank details for payments related to donations.
Colombia	COP	February 2021	Updated the list of beneficiary banks on the additional information section: removed **Helm** Bank and Corpbanca and **replaced** them with Itaú Corpbanca Colombia
Georgia	GEL	February 2021	Updated the county requirement/restrictions section to reflect that tax payments are now supported.
Taiwan	TWD	February 2021	Updated Additional documentation under Country Requirements/Restrictions to reflect need for beneficiary telephone number is mandatory for payments exceeding USD 1,000,000 (equivalent) and supporting documents for tax payments is acceptable from offshore remitter
Costa Rica	CRC	February 2021	Removed Payment Restrictions: FX CRC payments to individuals are currently not supported from the Country Requirements/Restrictions
Philippines	PHP	March 2021	Added Regulatory Reporting Field 77B requirements
Pakistan	PKR	June 2021	Updated field 72 to reflect formatting examples
Russia	RUB	June 2021	Updated format to VO Code
Pakistan	PKR	August 2021	Updated requirement of Remitter ID and beneficiary ID to be included in Field 70 or 72.
India	INR	August 2021	Added Section for Foreign direct investment under Country regulation/restriction section to include additional detail requirement for purpose code
Philippines	PHP	August 2021	Updated Payment Formatting Rules section to include date of birth/incorporation requirement. Updated field 70 to reflect the mandatory requirement of the 3-letter purpose code.

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N	Digits numeric characters	c	Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)	a	Uppercase letter alphabetic characters (A-Z only)	e	Blank space
						n	Maximum length
						nn!	Fixed length

Switzerland	CHF	August 2021	Removed rounding off requirement in Additional Information section
China	CNY	August 2021	Updated field 70 to reflect POP requirement and updated the format in field 72
Russia	RUB	August 2021	Added Tax Payments section to include Tax payment requirements
Bahrain	BHD	August 2021	Updated field 70 to reflect the mandatory requirement of the 3-letter purpose code
Central African Republic	XAF	August 2021	Updated Payment Formatting section to include full beneficiary address requirement
Colombia	COP	August 2021	Updated the notional supported for Banco Sudameris (BSUDCOBB)
Iraq	IQD	August 2021	Updated Additional Information section to include notional limits
South Korea	KRW	October 2021	Updated the link to the purpose of payment in field 72
Mexico	MXN	October 2021	Removed the link to the CLABE calculator mentioned in field 59
Malaysia	MYR	October 2021	Updates to the table under title 'Payment in MYR involving Non-Resident' and section under title 'Appointed Overseas Office (AOO)'
Nepal	NPR	December 2021	Updated the Payment Formatting section to include 9 digit Permanent Account Number (PAN) for payments related to any consultancy services.
Pakistan	PKR	December 2021	Updated the Format required for beneficiary bank details under section "Payment Formatting Rules for PKR".
Malaysia	MYR	December 2021	Updated the section under title 'Appointed Overseas Office (AOO)'
Bahamas	BSD	March 2022	Updated the Payment Formatting section to include Transit Number in Field 70 as a requirement for BSD where the beneficiary bank is RBC Bahamas. Also, updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
United Arab Emirates	AED	March 2022	Updated the Additional Information section to include AED clearing payments and settlement services is available from Monday to Friday. Also, updated the Reason for Payment section to include "Purpose of Payment Codes" link.
Burundi	BIF	March 2022	Updated the Payment Formatting Rules for BIF to include 11- digit format for Beneficiary account number in field 59.
Spain	EUR	March 2022	Updated the Country Requirements/Restrictions section to reflect transaction threshold amount between residents and non-residents to EUR 50,000.
South Africa	ZAR	March 2022	Updated the Payment Formatting Rules for ZAR to include unique 19 character Payment Reference Number (PRN) for TAX payments.
Taiwan	TWD	March 2022	Updated that the beneficiary telephone number is not mandatory for FX conversion above USD 1,000,000.
Jordan	JOD	March 2022	Updated the Reason for Payment section to include "Purpose of Payment Codes" link.
Bahrain	BHD	March 2022	Updated the Reason for Payment section to include "Purpose of Payment Codes" link.
Sweden	SEK	March 2022	Updated the Country Requirements/Restrictions section with the link of the list of restricted countries for SEK activities.
Antigua and Barbudas	XCD	March 2022	Updated the Payment Formatting Rules for XCD to reflect that BIC NOSCAGAGXXX is no longer available for payments. Also, updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Netherlands Antilles - Curacao	ANG	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Trinidad and Tobago	TTD	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Barbados	BBD	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Jamaica	JMD	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Anguilla	XCD	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Cayman Island	KYD	March 2022	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Guatemala	GTQ	May 2022	Removed the requirement of TAX ID from the reason of payment field
Brazil	BRL	May 2022	Removed the requirement of agency code as this is included in the IBAN of the beneficiary
Mozambique	MZN	May 2022	Updated the Reason of payment field to include the 9 digits NUIT
Nigeria	NGN	May 2022	Updated the Country Requirements/Restrictions section to reflect that payments related to investment require a Certificate of Capital Importation (CCI) and should to be sent in USD only.
Thailand	THB	May 2022	Updated all the details to include recent requirements

Taiwan	TWD	May 2022	Updated all the details to include recent requirements
Malaysia	MYR	May 2022	Updated all the details to include recent requirements
Taiwan	TWD	June 2022	Updated all the details to include recent requirements
Mexico	MXN	June 2022	Updated to include Beneficiary Bank's Nostro Account Number in Field 57.
Belarus	BYN	June 2022	Updated Purpose of payment as mandatory requirement
Armenia	AMD	June 2022	Updated Purpose of payment as mandatory requirement
Mauritius	MUR	June 2022	Updated Purpose of payment as mandatory requirement
Guyana	GYD	June 2022	Updated the format required for funds paid to the Guyana Revenue Authority in Field 70.
Mozambique	MZN	June 2022	Updated the format to include Full beneficiary street address in field 59
Malaysia	MYR	July 2022	Updated the supporting document threshold revised to MYR 1,000,000 effective 15th July 2022
Sierra Leone	SLL	July 2022	Updated the change of the currency code from SLL to SLE effective 30th September 2022
Chile	CLP	July 2022	Updated all the details to include recent requirements
Vietnam	VND	July 2022	Updated all the details to include recent requirements

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