2019 Global Payments Guide

Your Guide To Making Cross-Currency Payments in over 160 Countries with Ease.
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 J.P. 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 embedded Word document below.

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This guide is provided to JPMorgan Chase & Co clients for informational purposes only. JPMorgan Chase & Co makes no representations or warranties as to the accuracy, completeness or timeliness of the information in this form. Information contained in the form is subject to change without notice.
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Afghanistan

AFN – Afghan Afghani

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 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 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.
- 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: xxxxAFxx or xxxxAFxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- The local market is closed on Fridays.

Albania

ALL – Albanian Lek

Overview
- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 Albania must be included in the payment instructions.
- 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.
Algeria
DZD – Algerian Dinar

Overview
- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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.
- As best practice, format account numbers for beneficiaries with accounts in Algeria according to the below specifications whenever possible.

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- 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 xxxxDZxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
  - 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.

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 alphanumeric characters (A-Z only) e Blank space n Maximum length nl Fixed length

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Andorra
EUR – Euro

Overview
- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 numbers must be formatted according to the below specifications.

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- 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: xxxADxx or xxxADxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxAIxx or xxxxAIxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Antigua and Barbuda

XCD – East Caribbean Dollar

Overview

- Information provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxAGxx or xxxxAGxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Argentina

ARS – Argentine Peso

Overview

- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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, tax ID, and telephone number 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 CUIT (tax identification code) and telephone number 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 xxxxARxxxx.
Argentina
Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
- 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 jjmchase.com.

Additional Information
- Any payment that does not include the proper information will be held for up to 10 days and then returned.

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 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, 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. 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: xxxxAUxx or xxxxAUxxxx.
- For payments to Central Bank of Armenia (CBRAM22XXX), 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Armenia
Overview
AMD – Amenian Dram

Australia
Overview
AUD – Australian Dollar

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, county and postal code for the ordering customer’s address.
- Beneficiary Customer (SWIFTMT103 F59): For all transactions in and out of Australia, including those paid through an intermediary bank, include account number, full name (no initials), address of the beneficiary customer, and as best practice, the beneficiary’s telephone number. Failure to provide full beneficiary customer details may result in payment delays.
  - Avoid P.O. Box numbers and include city, state, county 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: xxxxAUxx or xxxxAUxxxx.

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
- nl Fixed length
Australia

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and telephone number of the beneficiary customer. Use of initials may 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.
- There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.

Account # Ex
ABC 12345

At

Code
AT

Structure
A2hn5ln11n

Length
20c

Electronic Format Ex.
A5911234567891234567

Print Format Ex.
A598 1234 5678 9123 4567

Austria

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 www.austrac.gov.au.

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.

Bahamas

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxBSxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- For payments from non-US branch accounts, in-country beneficiary banks supported for BSD FX transactions include: Scotia Bank, Royal Bank of Canada, and First Caribbean.
Bahrain

BHD – Bahraini Dinar

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Bahrain must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex.</th>
<th>12345678912345</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>BH</td>
</tr>
<tr>
<td>Structure</td>
<td>BH2In1A41A4C</td>
</tr>
<tr>
<td>Length</td>
<td>22c</td>
</tr>
<tr>
<td>Electronic Format Ex.</td>
<td>BH8AABC12345678912345</td>
</tr>
<tr>
<td>Print Format Ex.</td>
<td>BH8 ABCD 1234 5678 9123 45</td>
</tr>
</tbody>
</table>

• 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): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

• The local market is closed on Fridays.

Bangladesh

BDT – Bangladeshi Taka

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain 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 www.bangladesh-bank.org.

Country Requirements/Restrictions

• Payment Restrictions: NGOs must register locally and obtain approval before receiving payments for specific projects.
• Account Restrictions: 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.
• Additional Documentation: 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 with branch identifier (where required), full name, and address of the beneficiary bank.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBDxx or xxxxBDxxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

• The local market is closed on Fridays.

The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>Digits numeric characters</td>
</tr>
<tr>
<td>c</td>
<td>Upper and lowercase alphabetic characters (A-Z, a-z, and 0-9)</td>
</tr>
<tr>
<td>a</td>
<td>Uppercase letter alphabetic characters (A-Z only)</td>
</tr>
<tr>
<td>e</td>
<td>Blank space</td>
</tr>
<tr>
<td>n</td>
<td>Maximum length</td>
</tr>
<tr>
<td>mf</td>
<td>Fixed length</td>
</tr>
</tbody>
</table>
Barbados
BBD – Barbadian Dollar

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 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 bank SWIFT/BIC – 8 or 11 alphanumeric characters: xxxxBBxx or xxxxBBxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Belarus
BYN – Belarusan Ruble

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 www.nbrb.by/eng/.

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 xxxxBYxxxx.
- Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials can 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 BY21nlnopl16
Length 28c
Electronic Format Ex BY98/BCD12345678912345678912
Print Format Ex BY98 A6CD 1234 5678 9123 4567 8912

- Reason for Payment (SWIFT MT103 F70): Detailed purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
- MF0 Bank Code 3-9 digits, Tax ID Required

Belize
BZD – Belize Dollar

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary customer. Use of initials can 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: xxxxBZxx or xxxxBZxxxx.
- 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Payment Formatting Rules for EUR

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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-value 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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>123456789123</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>BE</td>
</tr>
<tr>
<td>Structure</td>
<td>BE2d031n7e02n</td>
</tr>
<tr>
<td>Length</td>
<td>18 (c)</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>BB98123456789123</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>BB88 1234 5678 9123</td>
</tr>
</tbody>
</table>

Belgium 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: xxxxBExxx or xxxxBExxxx.

Benin
XOF – West African CFA Franc

Overview
• Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Country Code</th>
<th>BJ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24 (c)</td>
</tr>
</tbody>
</table>

• 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: xxxxBExx or xxxxBExxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identiﬁed (rent, salary, medical expenses, ofﬁce expenses, etc.).

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 alphabetic characters (A-Z, a-z, and 0-9)
a Uppercase letter alphabetic characters (A-Z only)
e Blank space
n Maximum length
m Fixed length
Bermuda

BMD – Bermudian Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Bolivia

BOB – Boliviano

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Bosnia and Herzegovina

BAM – Bosnia-Herzegovina Convertible Mark

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 BA followed by 16 digits.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>123-456-78912345-67</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>BA</td>
</tr>
<tr>
<td>Structure</td>
<td>BA2In3nIn6nIn2In</td>
</tr>
<tr>
<td>Length</td>
<td>20c</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>BA391234567891234567</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>BA39 1234 5678 9123 4567</td>
</tr>
</tbody>
</table>

- 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.
**Bosnia and Herzegovina**

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: xxxxBAxx or xxxxBAxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**

- BAM is settled as a EUR transfer. Therefore, the beneficiary can choose to withdraw this currency as BAM or EUR.
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 (SWIFTMT103 F59): Include account number (IBAN), full name (no initials), address, tax ID number, 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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>1234567891A2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>BR</td>
</tr>
<tr>
<td>Structure</td>
<td>BR21n8ln5ln10ln11a1lc</td>
</tr>
<tr>
<td>Length</td>
<td>29lc</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>BR9876543219876541234567891A2</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>BR98 7654 3219 8765 4123 4567 891A2</td>
</tr>
</tbody>
</table>

- Include the 14-digit CNPJ tax ID number for corporations and the 9-digit CPF for individuals. This information may also be provided in SWIFT MT103 F70.
- The telephone number of the beneficiary 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: xxxxBRxx or xxxxBRxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Brunei-Darussalam

BND – Brunei Dollar

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g. SWIFT BIC, account number, and beneficiary branch 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 (SWIFTMT103 F59): Include account number (IBAN), full name (no initials), address (street address, city, and country), and telephone number 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 xxxxBNxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Bulgaria

BGN – Bulgarian Lev

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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 Bulgaria must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>BG88 ABCD 1234 5678 9123 45</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>BG</td>
</tr>
<tr>
<td>Structure</td>
<td>BG21n4ln5ln11n12ln13lc</td>
</tr>
<tr>
<td>Length</td>
<td>22lc</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>BG88ABCD12345678912345</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>BG88 ABCD 1234 5678 9123 45</td>
</tr>
</tbody>
</table>

- 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 xxxxBGxxxx.
The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Character</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>Digits numeric characters</td>
</tr>
<tr>
<td>c</td>
<td>Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)</td>
</tr>
<tr>
<td>a</td>
<td>Uppercase letter alphabetic characters (A-Z only)</td>
</tr>
<tr>
<td>e</td>
<td>Blank space</td>
</tr>
<tr>
<td>n</td>
<td>Maximum length</td>
</tr>
<tr>
<td>m!</td>
<td>Fixed length</td>
</tr>
</tbody>
</table>

### Bulgaria

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.). 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.

### Burkina Faso

#### XOF – West African CFA Franc

**Overview**
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Country Code</th>
<th>BF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24c</td>
</tr>
</tbody>
</table>

- 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: xxxxBxx or xxxxBlxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**
- BIF is a zero decimal currency.

### Burundi

#### BIF – Burundian Franc

**Overview**
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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: xxxxBxx or xxxxBlxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**
- BIF is a zero decimal currency.
Cambodia

KHR – Cambodian Riel

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxKHxxxx or xxxxKHxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

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

Cameroon

XAF – Central African CFA Franc

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.
- 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: xxxxCMxxxx or xxxxCMxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

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

Canada

CAD – Canadian Dollar

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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-FBC1 client account, the JPMorgan wire engine will enhance the account name and address from account records. For all other MT103/MT101 formatted wire transactions in and out of Canada, including those paid through an intermediary bank, include account number, full name (no initials), 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 number2, 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: xxxxxCAxx or xxxxxCAxxxx.

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.

1FBC means Foreign Correspondent Bank
2Canadian 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: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxxCVxx or xxxxxCVxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Central African Republic

XAF – Central African CFA Franc

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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: xxxxCFxxx or xxxxCFxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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

Chad

XAF – Central African CFA Franc

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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: xxxxTDxxx or xxxxDxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain all required bank information when opening a local account (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.bccentral.cl/eng.

Country Requirements/Restrictions
- Payment Restrictions:
  - FX payments can only be made to on-shore 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.
- 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 (SWIFTMT103 F59): Include account number, full name (no initials), address, telephone number, 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 and telephone number. This information is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.
China
CNY – Chinese Yuan/Renminbi

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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.

Additional Information
• CLP is a zero decimal currency.

The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Character</th>
<th>Representation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>Digits numeric characters</td>
<td>a, b, c, d, e, f, g, h, i, j, k, l, m, n, o, p, q, r, s, t, u, v, w, x, y, z, 0, 1, 2, 3, 4, 5, 6, 7, 8, 9</td>
</tr>
<tr>
<td>c</td>
<td>Upper and lowercase alphanumeric characters</td>
<td>A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, a, b, c, d, e, f, g, h, i, j, k, l, m, n, o, p, q, r, s, t, u, v, w, x, y, z</td>
</tr>
<tr>
<td>e</td>
<td>Blank space</td>
<td></td>
</tr>
</tbody>
</table>
China

Continued

- Beneficiary Customer (SWIFTMT103 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: xxxxCOxx or xxxxCNxxxx.
- Sender to Receiver Information (SWIFT MT103 F72): A purpose of payment code must be included on its own line in F72 for cross-border China-bound CNY payments. The purpose of payment code should be preceded by /ACC/PURPOSE/CAP/.

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>/CAP/</td>
<td>Capital Account</td>
</tr>
<tr>
<td>/GDS/</td>
<td>Goods Trade</td>
</tr>
<tr>
<td>/SBN/</td>
<td>Service Trade</td>
</tr>
<tr>
<td>/CUC/</td>
<td>Current Account</td>
</tr>
<tr>
<td>/FTF/</td>
<td>Bank to Bank Funds Transfer</td>
</tr>
</tbody>
</table>

- 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

COP – Colombian Peso

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

Colombia

Continued

- Beneficiary Customer (SWIFTMT103 F59): For payments in all currencies, include account number, full name (no initials), address, 10-digit beneficiary ID (e.g., NIT, RUT, Cédula de Ciudadanía), 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.
  - The beneficiary’s 10-digit beneficiary ID number 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 xxxxCOxxxx.
- 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 must be clearly identified (goods, services, capital, etc.).

Additional Information

- In-country beneficiary banks supported for COP FX payments include: Banco AV Villas, Banco de Bogota, Banacolombia, Banco de Occidente, BBVA Colombia, CorpBanca, Citibank, Banco Caja Social BCSC, Banco Davivienda, Helm Bank (Banco de Credito), and Banco GNB Sudameris.
Costa Rica

CRC - Costa Rican Colon

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g. SWIFT BIC, IBAN, tax ID number, and beneficiary bank address).

Country Requirements/Restrictions

• Payment Restrictions: FX CRC payments to individuals are currently not supported.
• 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, tax ID number, and telephone 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.

<table>
<thead>
<tr>
<th>Account # Ex.</th>
<th>12345678912345</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>CR</td>
</tr>
<tr>
<td>Structure</td>
<td>CR2*3*141n</td>
</tr>
<tr>
<td>Length</td>
<td>21c</td>
</tr>
<tr>
<td>Electronic Format Ex.</td>
<td>CR9876512345678912345</td>
</tr>
<tr>
<td>Print Format Ex.</td>
<td>CR98 7651 2345 6789 1234 5</td>
</tr>
</tbody>
</table>

• 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 xxxxCRxxxx.

Croatia

HRK – Croatian Kuna

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Croatia must be included in the payment instructions.

<table>
<thead>
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<th>Account # Ex.</th>
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</tr>
</thead>
<tbody>
<tr>
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</tr>
<tr>
<td>Print Format Ex.</td>
<td>HR98 1234 5678 9123 4567 8</td>
</tr>
</tbody>
</table>

• 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 xxxxHRxxxx.
Czech Republic

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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: Currency is the Czech Koruna (CZK). The country code is CZ. For domestic services, the central bank is the National Bank. For clearing and settlement, the SWIFT BIC is key to routing payments to the beneficiary bank.
- Currency & Clearing Information: 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.
- Payment Restrictions: There are no specific restrictions for the Czech Republic.
- Domestic services are offered to all Czech Republic banks. However, not all banks are authorized to transfer payments abroad.
- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCZxx or xxxxCZxxxx.

Account # Ex 1234567891234567
Country Code CZ
Structure CZ21n41n6n10n
Length 24
Electronic Format Ex CZ9876541234567891234567
Print Format Ex CZ98 7654 1234 5678 9123 4567

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

**DKK - Danish Krone**

**Overview**
- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 by the beneficiary.
- Beneficiary Customer (SWIFTMT103 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.
- Use of IBAN numbers is highly recommended. IBAN is required for all EUR payments subject to SEPA standards.

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<table>
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<thead>
<tr>
<th>Print Format Ex.</th>
<th>Digits numeric characters</th>
</tr>
</thead>
<tbody>
<tr>
<td>DK98 7123 4567 8912 34</td>
<td></td>
</tr>
</tbody>
</table>

**Additional Information**
- 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.

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**Djibouti**

**DJF - Djiboutian Franc**

**Overview**
- Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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.
- 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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

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**Dominica**

**XCD – East Caribbean Dollar**

**Overview**
- Information provided by the Beneficiary: Beneficiary should obtain 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 www.ecb-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 (SWIFTMT103 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.
- 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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The following character representations and length indications are used:

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

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 F59): Include account number, full name (no initials), address, tax ID, 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 the Dominican Republic must be included in the payment instructions.

Account # Ex: 12345678912345678912
Country Code: DO
Structure: DO98ABCD12345678912345678912
Length: 28c
Electronic Format Ex: DO98ABCD12345678912345678912
Print Format Ex: DO08ABCD12345678912345678912

- 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: xxxxDOxxx or xxxxDOxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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.

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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: xxxxEGxxxx
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain all required bank information when opening a local account (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 E RN
- 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 (SWIFTMT103 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.
- Branch name or 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxERxx or xxxxERxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Estonia
EUR – Euro

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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)(n11)(n11)n
- Length 20c
- Electronic Format Ex EE387654123456789123
- Print Format Ex EE38 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: xxxxETxx or xxxxETxxxx.

Ethiopia
ETB – Ethiopian Birr

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 F59): Include account number, branch name, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Telephone number of the beneficiary 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxETxx or xxxxETxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Fiji
FJD – Fijian Dollar

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

Country Requirements/Restrictions
- Payment Restrictions: FJD FX payments can only be made to onshore 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), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- Telephone number of the beneficiary 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxFJxx or xxxxFJxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

France
EUR – Euro

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 123456-789
Country Code FR
Structure R2/n6/n7/n11n
Length 18c
Electronic Format Ex. FR812345600000789
Print Format Ex. FR88 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: xxxxFJxx or xxxxFJxxxxx.
France
EUR – Euro

- 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: Beneficiary should obtain all required bank information when opening a local account (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: xxxxFAxx or xxxxFAXxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain 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 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), address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

The following character representations and length indications are used:

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<th>Character Type</th>
<th>Description</th>
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<td>c</td>
<td>Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)</td>
</tr>
<tr>
<td>a</td>
<td>Uppercase letter alphabetic characters (A-Z only)</td>
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<td>n</td>
<td>Maximum length</td>
</tr>
<tr>
<td>n!</td>
<td>Fixed length</td>
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</tbody>
</table>
Georgia
GEL – Georgian Lari

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 not 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), 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 Georgia must be included in the payment instructions.

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</tr>
<tr>
<td>Print Format Ex</td>
<td>GE98 A812 3456 7891 2345 67</td>
</tr>
</tbody>
</table>

• 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: Beneficiary should obtain all required bank information when opening a local account (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.

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<tr>
<td>Print Format Ex</td>
<td>DE98 7654 3219 8123 4567 89</td>
</tr>
</tbody>
</table>
Ghana

GHS – Ghanaian Cedi

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 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.
- 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 xxxxGHxxxx.
  - Bank branch code is recommended to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Greece

EUR – Euro

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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 | GR2in3in4in16in6in1c
Length | 27c
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 xxxxGRxxxx.

Grenada

XCD – East Caribbean Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 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.
- 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 xxxxGRxxxx.
  - Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Guatemala

GTQ – Guatemalan Quetzal

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

Guatemala

Guatemala

GTQ – Guatemalan Quetzal

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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, 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 beneficaries with accounts in Guatemala 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.

Guatemala

Guatemala

GTQ – Guatemalan Quetzal

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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, full name (no initials), address, and telephone number 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 F75): 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: xxxxGWxx or xxxxGNoxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• GNF is a zero decimal currency.

Guinea

GNF – Guinean Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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, full name (no initials), address, and telephone number 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 F75): 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 xxxxGNoxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• GNF is a zero decimal currency.

Guinea

XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 beneficaries with accounts in Guinea 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.

Guinea

XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.
• Account number length must be 18 digits/characters.
• Beneficiary Bank (SWIFT MT103 F75): 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 xxxxGNoxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• GNF is a zero decimal currency.

Guinea

XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.
• Account number length must be 18 digits/characters.
• Beneficiary Bank (SWIFT MT103 F75): 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 xxxxGNoxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• GNF is a zero decimal currency.
Guyana
GYD – Guyanese Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and telephone number 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: xxxxGYxx or xxxxGYxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Haiti
HTG – Haitian Gourde

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Honduras
HNL – Honduran Lempira

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

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, tax ID, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  - Specify whether the beneficiary’s account is a Checking or Savings account.
  - The beneficiary’s tax ID number and telephone number 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: xxxxHNxx or xxxxHNxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
  - 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.
Hong Kong
(HKD – Hong Kong Dollar)

Overview
* Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Hong Kong
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.
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxHKxxxx.

Hungary
HUF – Hungarian Forint

Overview
* Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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-EUR1 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 Hungary. 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), address, and telephone number 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.
Hungary

Continued

Overview

• Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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  41n21n61n101n
Length  26c
Electronic Format Ex.  IS981234567891234567891234
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.

– 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: xxxxHUxxxx or xxxxHUxxxxx.

Iceland

ISK – Icelandic Krona

Overview

• Information provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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  41n21n61n101n
Length  26c
Electronic Format Ex.  IS981234567891234567891234
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: xxxxHUxxxx or xxxxHUxxxxx.
–Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.). 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: Beneficiary should obtain all required bank information pertaining to a local account (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 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.
– In general, there are no limits on the amount received, as long as the necessary supporting documents are provided.
– Sending payments to non-resident beneficiaries is permitted subject to foreign exchange management guidelines.
India
Continued

• Additional Documentation: Additional documentation may be required from the remitter and/or beneficiary.

Payment Formatting Rules for INR
• Ordering Customer (SWIFT MT103 F50): Include account number, full name, and address of the ordering customer.
• Beneficiary Customer (SWIFTMT103 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.
• Reason for Payment (SWIFT MT103 F77): Payment purpose code must be provided. 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”:
  - Format: /ACC/PURPOSE/IN<Purpose code><Country code providing ultimate service>*
  - *Please see preceding Additional Information section.
  - 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. *For specific purpose codes, the country code for who the ultimate service was provided must be mentioned. Please refer to the following link for codes.
  https://www.jpmorgan.com/cm/BlobServer/INDIA__Formatting_Change_for_Cross_Border_Wire_Payments_from_and_into_India.pdf?blobkey=id&blobheader=application/pdf&blobheadername1=Cache-Control&blobheader=value1(private)&blobcol=urldata&blobtable=MungoBlob&blobstreamid=1320747743163&blop
  • 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: Beneficiary should obtain 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 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 500,000,000. Transactions below IDR 500,000,000 are processed via Sistem Kliring Nasional (SKN), the domestic low-value clearing system.
• Payment Restrictions: All foreign currency movements must be reported and IDR deposits must be held in-country.
• IDR receipts in excess of USD 25,000 equivalent to non-resident accounts must be accompanied with supporting documents for clients debiting an account in North America or Asia. For clients debiting an account in Europe sending IDR receipts in excess of USD 1,000,000 equivalent to nonresident accounts must be accompanied with supporting documentation.
• Account Restrictions: Non-residents and residents may hold domestic and foreign currency accounts.
• Both resident and non-resident accounts are subject to reporting for all foreign currency funds movements in excess of USD 10,000 equivalent.
• Additional Documentation: Additional supporting documentation may be required from the beneficiary for IDR transfers equal to or greater than USD 25,000 equivalent. Supporting documentation to show the reason for payment and the transaction amount includes a copy of the invoice or a letter on signed letterhead.

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.
Indonesia
Continued

- Beneficiary Customer (SWIFT MT103 F59): Indicate 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.
- Beneficiary Bank (SWIFT MT103 F57): Indicate SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxID or xxxxIDXXXX.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
- Effective July 1, remitters must provide additional information for transactions less than IDR 500,000,000.
- The new mandatory data will need to be reflected in the following transaction:
  
  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.

<table>
<thead>
<tr>
<th>Key</th>
<th>Description</th>
<th>Length</th>
<th>Possible Values</th>
</tr>
</thead>
</table>
| 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 |

<table>
<thead>
<tr>
<th>Country</th>
<th>EUR – Euro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overview</td>
<td></td>
</tr>
</tbody>
</table>

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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): Indicate 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.

<table>
<thead>
<tr>
<th>Account Ex</th>
<th>12345678</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
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<tr>
<td>Length</td>
<td>22c</td>
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<td>Electronic Format Ex</td>
<td>IE9880CD12345612345678</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>IE98 ABCD 1234 5612 3456 78</td>
</tr>
</tbody>
</table>

- 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: xxxxIDExx or xxxxIDXXXX.

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 alphanumeric characters (A-Z only), e Blank space, n Maximum length, nf Fixed length.
**Israel**

**ILS – Israeli Shekel**

**Overview**
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Israel must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>1234567891234</th>
</tr>
</thead>
<tbody>
<tr>
<td>County Code</td>
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<tr>
<td>Structure</td>
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<tr>
<td>Length</td>
<td>231c</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>IL987123456789123456789</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>IL98 7123 4567 8912 3456 789</td>
</tr>
</tbody>
</table>

- Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (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: xxxxTxx or xxxxTxxxx.

**Italy**

**EURO – Euro**

**Overview**
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>A 12345 67891 234567891234</th>
</tr>
</thead>
<tbody>
<tr>
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<td>Electronic Format Ex</td>
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</tr>
<tr>
<td>Print Format Ex</td>
<td>IT98 A123 4567 8912 3456 7891 234</td>
</tr>
</tbody>
</table>

- 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: xxxxTxx or xxxxTxxxx.
Ivory Coast

XOF - West African CFA Franc

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 | 24lc

- 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 xxxxClixxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

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

<table>
<thead>
<tr>
<th>Country Code</th>
<th>JMD</th>
<th>JNY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24lc</td>
<td>24lc</td>
</tr>
</tbody>
</table>

Jamaica

JMD - Jamaican Dollar

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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, full name (no initials), address, and telephone number 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: xxxxJMxx or xxxxJMxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

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

<table>
<thead>
<tr>
<th>Country Code</th>
<th>JMD</th>
<th>JNY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24lc</td>
<td>24lc</td>
</tr>
</tbody>
</table>

Japan

JPY - Japanese Yen

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 FXYS. Each clearing system has different rules and message format guidelines.
- Zengin is a clearing system for domestic yen payments among Japanese residents.
- FXYS is used for international, cross-border yen payments for both Japanese residents and non-residents.
- Maximum payment amount between residents through local clearing system is the FX equivalent.
- “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 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 outgoing 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 “NKNI” 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.

<table>
<thead>
<tr>
<th>Country Code</th>
<th>JMD</th>
<th>JNY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24lc</td>
<td>24lc</td>
</tr>
</tbody>
</table>
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 F7B): 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.

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 xxxxJxxxx.
- 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.
Kazakhstan

Kazakhstani Tenge (KZT)

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Kazakhstan must be included in the payment instructions.

Account # Ex. | KZ12 345A BC67 8912 3456
---|---
Country Code | KZ
Structure | 21a2l0l0n13c
Length | 28c
Electronic Format Ex. | KZI23456BC6789123456
Print Format Ex. | KZ12 345A BC67 8912 3456

- Full beneficiary address is required.
- Beneficiary Bank (SWIFT MT103 F7): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKZxxxx or xxxxKZxxxx.

Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, etc.).

Sender to Receiver Information (SWIFT MT103 F72):
- The beneficiary’s Business Identification Number (BIN) or Individual Identification Number (IIN) is a 12-digit number preceded by the keyword /BNF/ for all payments.
- The beneficiary’s KBE or KOD code is a 2-digit number that must be included in all payments to Kazakhstan. 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

Payments to Kazakhstan require a 3-digit payment code known as the KNP (or 7-digit UPDC code). This code describes the nature of the payment as classified by the National Bank of Kazakhstan. This code must be included in SWIFT MT103 F72 for all payments. 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’.

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 alphanumeric characters (A-Z only)
- e: Blank space
- n: Maximum length
- m: Fixed length
Kenya
KES – Kenyan Shilling

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 F99): 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.
• 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 xxxxKExxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Kuwait
KWD – Kuwaiti Dinar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 F99): 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.
  – IBAN numbers for beneficiaries with accounts in Kuwait must be included in the payment instructions.

<table>
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<th>Account # Ex</th>
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</thead>
<tbody>
<tr>
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<td>KW2!n4!a22!</td>
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<tr>
<td>Length</td>
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<td>Electronic Format Ex.</td>
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</tr>
<tr>
<td>Print Format Ex.</td>
<td>KW88 A8CD 7654 3219 8765 1234 5678</td>
</tr>
</tbody>
</table>

• 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 xxxxKWxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
  – Payment code (8 digits) must be included in the payment instructions to describe the nature of the payment.

Kyrgyzstan
KGS – Kyrgyzstani Som

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 F99): Include 16-digit 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.
  – The 6-digit BIK code is used to route or clear funds in Kyrgyzstan.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKGSxx or xxxxKGxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
  – Payment code (8 digits) must be included in the payment instructions.
Laos
LAK - Lao Kip

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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), full address, and telephone number 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 xxxxLAxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Latvia
EUR – Euro

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 AB CD 3456 7891 2345 6 |
| County Code | LV |
| Structure | LV12LV11 |
| Length | 21c |
| Electronic Format Ex. | LV128BCD3456789123456 |
| Print Format Ex. | LV12 AB CD 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 xxxxLVxxxx.

Lesotho
LSL – Lesotho Loti

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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 Customer (SWIFTMT103 F59): Include account number, full name (no initials), full address (recommended), and telephone number 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: xxxxLSxx or xxxxLSxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Liechtenstein

CHF – Swiss Franc

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 can delay receipt of funds by the beneficiary.
- IBAN numbers for beneficiaries with accounts in Liechtenstein must be included in the payment instructions.

- 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLIxx or xxxxLIxxxxx.

Account # Ex: 1234 5678912A
County Code: LI
Structure: LI2h6m11l
Length: 21l
Electronic Format Ex: U98765412345678912AB
Print Format Ex: LI98 7654 1234 5678 912A B

Lithuania

EUR – Euro

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>LT12 3456 7891 2345 6789</th>
</tr>
</thead>
<tbody>
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<tr>
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</tr>
<tr>
<td>Print Format Ex</td>
<td>LI12 3456 7891 2345 6789</td>
</tr>
</tbody>
</table>

- 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: xxxxLIxx or xxxxLIxxxxx.

Account # Ex: LI12 3456 7891 2345 6789
County Code: LU
Structure: LI2h3n13l
Length: 20l
Electronic Format Ex: LI123456789123456789
Print Format Ex: LI12 3456 7891 2345 6789

Luxembourg

EUR – Euro

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>LU12 3456 7891 2345 6789</th>
</tr>
</thead>
<tbody>
<tr>
<td>County Code</td>
<td>LU</td>
</tr>
<tr>
<td>Structure</td>
<td>LI2h6m11l</td>
</tr>
<tr>
<td>Length</td>
<td>20l</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>LU123456789123456789</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>LU12 3456 7891 2345 6789</td>
</tr>
</tbody>
</table>

- 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLUxx or xxxxLUxxxxx.
Macau
MOP – Macanese Pataca

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 Customer (SWIFT MT103 F59): Include account number, full name (no initials), full address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Madagascar
MGA – Malagasy Ariary

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), full 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.
  - 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 xxxxMGxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Malawi
MWK – Malawian Kwacha

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), full address, and telephone number 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: xxxxxxMWxx or xxxxxxMWxxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office 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 alphanumeric characters (A-Z only)
- e Blank space
- n Maximum length
- nn! Fixed length
Malaysia

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g., SWIFT BIC, account number).
• Central Bank: For additional information, please refer to www.bnm.gov.my.

Country Requirements/Restrictions

• Payment Restrictions: The BNM regulation states that buying or selling by a non-resident is only allowed for the settlement of (1) an international trade in goods or services with a resident or (2) a MYR asset.
• Non-resident entities sending transactions to J.P. Morgan via non-J.P. Morgan offshore bank – allowed for international trade in goods or services with a resident only.
• Documentation may be requested from the remitter to ensure compliance with Foreign Exchange administration requirements.
  – “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; 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.
• If required, the remitter should obtain prior approval for the payment from Bank Negara (Central Bank).
• Speculative trading is not allowed.
• MYR is not available for the Labuan branch due to regulatory restrictions.

Malaysia

Continued

• The Foreign Exchange Administration Rules (FEAR) may be updated from time to time by Bank Negara Malaysia. Please refer to BNM website (www.bnm.gov.my) for adherence to the latest FEAR.
• Additional Documentation: Due to Malaysian regulations, either the Central Bank of Malaysia (Bank Negara) or the beneficiary bank may request supplementary documentation as evidence for the reason of payment from the remitter.
  – Supporting documents will be required from the remitter by J.P. Morgan when transacting above 250,000 Malaysia Ringgit (MYR) sent from J.P. Morgan accounts. Transactions without supporting documentation or with incomplete or unclear purpose code will be delayed or rejected. For transactions below 250,000 Malaysia Ringgit, support documents may be requested from the remitter. For accounts held in any of the JPM Asia branches, please send the scanned copy of the supporting documents to fea_screening_unit@jpmorgan.com
  – The remitter should prepare and retain documentation for evidence of payments (e.g. loan agreements, invoices). For more guidance, please use the following link: https://jpmorganaccess.com.my/pdf/BNMPurposeCodes.pdf

Payment Formatting Rules for MYR

• 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 (SWIFTMT103 F59): Include account, full name (no initials), address, and as best practice, telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
  – If paying an individual, include the beneficiary’s date of birth. The beneficiary’s date of birth or telephone number may also be provided in SWIFT MT103 F70.
• Beneficiary Bank (SWIFT MT103 F57): Include sort code (if applicable), SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.
  – A 7-digit sort code is recommended for payments less than MYR 10,000.
• SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMYxx or xxxxMYxxxx.

Malaysia

Continued

• Sender to Receiver Information (SWIFT MT103 F72): Provide a purpose for payment code and the reason for payment proceeded by “/ACC/PURPOSE/”. Payments received without a specific purpose code may be cancelled and returned to the remitter.
  – Format:/ACC/PURPOSE/51n/16x
  – Please refer to the below link for Malaysia’s payment purpose codes: http://jpmorganaccess.com.my/pdf/BNMPurposeCodes.pdf
  - If submitting a PaySource GFF file, this should be included on the first line with proposed format as /REG/51n/24x (REG = code word for regulatory reporting, 51n = five digits valid ITIS purpose code, 24x = 24 alphanumeric purpose description).
  - If submitting a SWIFT, apply the same input format under SWIFT MT103 F72.
Maldives
MVR – Maldivian Rufiyaa

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxxMVxxxx.
  – The exact location of the branch must be provided.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Malaysia
XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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.

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

Mali
XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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.

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: Beneficiary should obtain all required bank information when opening a local account (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. 12345ABCD123H
Country Code: MT
Structure: MT2!n 4!a 5!n 18!c
Length: 31c
Electronic Format: MT98ABCD765432112345ABCD123H
Print Format: M998ABCD765432112345ABCD123H

• 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 xxxxMTxxxx.
Mauritania
MRO – Mauritanian Ouguiya

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

Payment Formatting Rules for MRO
- 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 Mauritania must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>Country Code</th>
<th>Length</th>
<th>Electronic Format Ex.</th>
<th>Print Format Ex.</th>
</tr>
</thead>
<tbody>
<tr>
<td>12345 67891 23456789123 45</td>
<td>MR</td>
<td>27c</td>
<td>MR9812345678912345678912345</td>
<td>MR88 1234 5678 9123 4567 9812 345</td>
</tr>
</tbody>
</table>

- 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 branch.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMRxx or xxxxMRxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Mauritius
MUR – Mauritian Rupee

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Mauritius must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>Country Code</th>
<th>Length</th>
<th>Electronic Format Ex.</th>
<th>Print Format Ex.</th>
</tr>
</thead>
<tbody>
<tr>
<td>MU12 3456 7891 2345 6789</td>
<td>MU</td>
<td>30c</td>
<td>MU12345678912345678912345</td>
<td>MU88 1234 5678 9123 4567 9812 345</td>
</tr>
</tbody>
</table>

- 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 xxxxMUxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Mexico
MXN – Mexican Peso

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and as best practice, telephone number 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). Please refer to the CLABE calculator frbserviservices.org/files/operations/xs/CLABE_Check_Digit_Calc.xls.
- 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 Mexico for cross-border payments. SWIFT BIC is key to routing payments.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMXxx or xxxxMXxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
- 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: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxMNxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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.

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Monaco
EUR – Euro

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 | MC98 7654 3219 8712 3456 7891 A 65 |
| County Code | MC |
| Structure | M21n31n11n21n |
| Length | 27c |
| Electronic Format Ex. | M09876543219871234567891A65 |
| Print Format Ex. | M098 7654 3219 8712 3456 7891 A 65 |

• 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 xxxxMCxxxx.

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Montenegro
EUR – Euro

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 | ME88 1234 5678 9123 4567 89 |
| County Code | ME |
| Structure | M21n31n11n21n |
| Length | 22c |
| Electronic Format Ex. | ME88123456789123456789 |
| Print Format Ex. | ME88 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 xxxxMExxx.
Montserrat
XCD – East Caribbean Dollar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Morocco
MAD – Moroccan Dirham

Overview
• Information provided by the Beneficiary: Beneficiary should obtain 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 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 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.
• 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: xxxxMAxx or xxxxMAxxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Mozambique
MZN – Mozambican Metical

Overview
• Information provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary customer. 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Myanmar

MMK – Myanmar Kyat

Overview
- Information provided by the Beneficiary: Beneficiary should obtain 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 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.
-受益者客户 (SWIFT MT103 F59): 包括帐号、完整名称 (不包括首字母) 和受益者客户地址。使用首字母可能会延迟受益者收到资金。
- 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 xxxxMMxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.). 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.

Namibia

NAD – Namibian Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxNAxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- Local regulatory reporting applies to all foreign currency payments.

Nepal

NPR – Nepalese Rupee

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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.
- 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), address, and telephone number 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 xxxxNPxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office 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
- m!: Fixed length
Netherlands

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxNLxx or xxxxNLxxxx.

Additional Information

- Banks practice value dating.

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Netherlands Antilles - Curacao

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxANxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

- ANG FX transactions can be delivered to banks licensed to operate local currency accounts.

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Account # Ex | 123 45 67 891
Country Code | NL
Structure | NL2ln1a10ln
Length | 18lc
Electronic Format Ex | NL98ABCD1234567891
Print Format Ex | NL98 ABCD 1234 5678 91
New Zealand
NZD – New Zealand Dollar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g., SWIFT BIC, account number, BSB number, 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, county and postal code for the ordering customer’s address.
• For payments out of New Zealand, BSB numbers must be included in the ordering details.
• 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 failure to provide full beneficiary customer details may result in payment delays.
• New Zealand dollar account numbers (16-17 digits) consist of a 6-digit BSB followed by a 7 or 8-digit account number then followed by a 3-digit suffix (e.g., 1234561234567123 OR 12345612345678123).
• The BSB 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, county and postal code for the beneficiary customer’s address.
• Beneficiary Bank (SWIFT MT103 F57): Include the Bank and Branch (BSB) number 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 BSB, 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, BSB numbers must be included in the beneficiary details.
• SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNExx or xxxnNxxxx.

Niger
XOF – West African CFA Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 provide SWIFT BIC with branch identifier when required.
• There are no specific beneficiary account number requirements in this country.
• SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNExx or xxxnNxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

<table>
<thead>
<tr>
<th>Country Code</th>
<th>Length</th>
</tr>
</thead>
<tbody>
<tr>
<td>NE</td>
<td>24c</td>
</tr>
</tbody>
</table>

• 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 xxxnNxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain 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 https://www.cbn.gov.ng/.
• As of June 2019, Payments to individuals cannot be made in NGN. Any NGN wire or FX ACH payment to individuals will result in a rejection.

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, and telephone number 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 xxxxNGxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Norway
NOK – Norwegian Krone

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g. SWIFT BIC, IBAN, and beneficiary bank address).
• Central Bank: For additional information, please refer to www.norgesbank.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), address, and telephone number 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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>1234 56 78912</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>NO</td>
</tr>
<tr>
<td>Structure</td>
<td>N02In4n6In11n</td>
</tr>
<tr>
<td>Length</td>
<td>15c</td>
</tr>
<tr>
<td>Electronic Format Ex.</td>
<td>N09812345678912</td>
</tr>
<tr>
<td>Print Format Ex.</td>
<td>N098 1234 5678 912</td>
</tr>
</tbody>
</table>

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.
Oman
OMR – Omani Rial

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 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.
- 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- The local market is closed on Fridays.

Pakistan
PKR – Pakistani Rupee

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

Payment Formatting Rules for PKR
- 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 Pakistan must be included in the payment instructions.
- 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.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- FX payments to Pakistan in PKR crediting a non-resident account are not supported.

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.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- FX payments to Pakistan in PKR crediting a non-resident account are not supported.

Account Ex # | 12345678912345
Country Code | PK
Structure | PK2!n!a!16!c
Length | 24c
Electronic Format Ex. | PK988BCD7612345678912345
Print Format Ex. | PK 98 ABCD 7612345678912345

- Telephone number of the beneficiary may also be provided in SWIFT MT103 F70.

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
m Maximum length
f Fixed length
Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 www.bankpgg.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 (SWIFTMT103 F59): Include account number, full name (no initials), address, tax ID, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPGxx or xxxxPGxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

- PGK is a zero decimal currency.

Paraguay

PYG – Paraguayan Guarani

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 F59): Include account number, full name (no initials), address, tax ID, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPYxx or xxxxPYxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

- PYG is a zero decimal currency.

Peru

PEN – Peruvian Sol

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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 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.
- SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPExx or xxxxPExxxx.
- CCI number: Cód. de Cuenta Interbancario.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information

- PEN is a zero decimal currency.
Philippines

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), 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, county and postal code for the ordering customer's address.
- Beneficiary Customer (SWIFTMT103 F59): For all transactions in and out of the Philippines, including those paid through an intermediary bank, include account number, full name (no initials), address of the beneficiary customer, and as best practice, the beneficiary’s telephone number. Failure to provide full beneficiary customer details may result in delays or returns.
- Avoid P.O. Box numbers and include city, state, county 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: xxxxPPhxx or xxxxPHxxxx.

Reason for Payment (SWIFT MT103 F72): 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/XXXXXXXXX" where "XXXXXXXXX" is the Purpose code. Acceptable transaction Purpose codes can be provided upon request.

Please use this link for reference: jpmorgan.com/visit/bsp_purpose_code

Philippines

Continued

Poland

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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.
- 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 | PL 12 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 xxxxPLxxxx.

Portugal

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 | PT12345678912345678912345678 |
| Print Format Ex | PT 98123456789123456789123 |
Additional Information

• The local market is closed on Fridays.

### Republic of the Congo

**Overview**

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (e.g. SWIFT BIC, IBAN, 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.

- 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.

- 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 xxxxCxxxxx.

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

#### Additional Information

• This country is a member of the Bank of Central African States.

• XAF is a zero decimal currency.

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### Romania

**Overview**

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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.

- 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 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.

- 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: xxxxROxx or xxxxROxxxx.

- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

#### 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.

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The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Character Type</th>
<th>Representation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digits numeric characters</td>
<td>N</td>
</tr>
<tr>
<td>Upper and lowercase alphabetic characters</td>
<td>a</td>
</tr>
<tr>
<td>Upper case letter alphabetic characters</td>
<td>c</td>
</tr>
<tr>
<td>Blank space</td>
<td>e</td>
</tr>
<tr>
<td>Maximum length</td>
<td>n</td>
</tr>
<tr>
<td>Fixed length</td>
<td>nn</td>
</tr>
</tbody>
</table>

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<th>Country Code</th>
<th>Structure</th>
<th>Length</th>
<th>Electronic Format Ex</th>
<th>Print Format Ex</th>
</tr>
</thead>
<tbody>
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<td>RO</td>
<td>4a161c</td>
<td>241c</td>
<td>RO98ABCD765432198765432</td>
<td>RO98ABCD765432198765432</td>
</tr>
</tbody>
</table>
Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 the same day basis. Payments to different regions may take up to three business days.
  - Effective January 1, 2017, 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 (SWIFTMT103 Field 59): Include the beneficiary's 20-digit account number, full name, address, and individual tax payer number (INN).

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Account Number (20 digits)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Remitter Name</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>City, County</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>INN Code</td>
<td></td>
</tr>
</tbody>
</table>

- 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: /RUxxxxxxxxxxxxxxxxxxxx.

- 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 xxxxRUxxxx.

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).
  - 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: VO600 70 FX trade dated 10/20/09 contract ref AF12123.
  - Details of Charges (SWIFT MT103 Field 71A): It is best practice to make RUB payments with charge indicator "OUR."

Additional Information

- Back value is prohibited on RUB payments.
**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: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary 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: xxxxRWxxxx or xxxxRWxxxx.
  - Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**

- RWF is a zero decimal currency.

---

**Saint Kitts and Nevis**

**XCD – East Caribbean Dollar**

**Overview**

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxKNxxxx or xxxxKNxxxx.
  - Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**

- RWF is a zero decimal currency.

---

**Saint Lucia**

**XCD – East Caribbean Dollar**

**Overview**

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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: xxxxLCxxxx or xxxxLCxxxx.
  - Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

**Additional Information**

- RWF is a zero decimal currency.

---

The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Character</th>
<th>Representation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digits numeric characters</td>
<td>N</td>
<td>0-9</td>
</tr>
<tr>
<td>Upper and lowercase alphabetic characters</td>
<td>c</td>
<td>A-Z, a-z, and 0-9</td>
</tr>
<tr>
<td>Uppercase letter alphabetic characters</td>
<td>a</td>
<td>A-Z only</td>
</tr>
<tr>
<td>Blank space</td>
<td>e</td>
<td></td>
</tr>
<tr>
<td>Maximum length</td>
<td>n</td>
<td></td>
</tr>
<tr>
<td>Fixed length</td>
<td>mf</td>
<td></td>
</tr>
</tbody>
</table>
Saint Vincent and the Grenadines
XCD – East Caribbean Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 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.
- 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: xxxxVCxxx or xxxVCxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 www.cbs.gov.ws.

Country Requirements/Restrictions
- Account Restrictions: Individuals and firms may maintain a foreign exchange account.

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 (SWIFTMT103 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.
- 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 xxxxWSxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 www.cbs.gov.ws.

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 (SWIFTMT103 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.
- 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 | SM2ln15n15n12lc
Length | 27c
Electronic Format Ex | SM12A3456789123456789123456
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 xxxxSMxxxx.
Payment Formatting Rules for STN

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>STN800001000010051845310112</th>
</tr>
</thead>
<tbody>
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</tr>
<tr>
<td>Structure</td>
<td>8ln11n2ln</td>
</tr>
<tr>
<td>Length</td>
<td>24lc</td>
</tr>
</tbody>
</table>

Electronic Format Ex. STN800001000010051845310112
Print Format Ex. STN8 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: xxxxSBxx or xxxxSBxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
  - Payments to individuals must include the beneficiary's national identification/residence permit number. For corporations, include the tax ID or business identification number.

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 F59): Include account number (IBAN), full name (no initials), address, beneficiary identification number, 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 Saudi Arabia must be included in the payment instructions.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>SA9876543219123456789123</th>
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<tr>
<td>Country Code</td>
<td>SA</td>
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<tr>
<td>Structure</td>
<td>S42ln2ln381c</td>
</tr>
<tr>
<td>Length</td>
<td>24lc</td>
</tr>
</tbody>
</table>

Electronic Format Ex. SA9876543219123456789123
Print Format Ex. SA98 7654 3219 1234 5678 9123

- Additional Information
  - The local market is closed on Fridays.
Senegal

XOF - West African CFA Franc

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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
  - 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 xxxxSxxxx.
  - Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain all required bank information when opening a local account (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), 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 Serbia. SEPA standards apply for euro payments to beneficiaries with accounts in Serbia. 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.

Country Code

Length

SN

24c

- 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: xxxxSCxx or xxxxSxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Seychelles

SCR – Seychellois Rupee

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 www.cbs.sc.

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), address, and telephone number 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

Length

27c

Electronic Format Ex.

SC2SCB9876123456791234567USD

Print Format Ex.

SC12 SC08876 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 xxxxSxxxx.
- The exact location of the branch must be provided to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Sierra Leone

SLL – Sierra Leone Leone

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 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.
- Beneficiary Bank (SWIFTMT103 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 xxxxSLxxxx.
  - The exact location of the branch must be provided to avoid payment delays.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 (SWIFTMT103 F59): Include account number, full name (no initials), address, and as best practice, 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.
- Beneficiary Bank (SWIFTMT103 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 xxxxSGxxxx.

Singapore

SGD – Singapore Dollar

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain 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 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 SGD

- 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 (SWIFTMT103 F59): Include account number, full name (no initials), address, and as best practice, 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.
- Beneficiary Bank (SWIFTMT103 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 xxxxSGxxxx.

Slovakia

EUR – Euro

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 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 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 (SWIFTMT103 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 Slovakia must be included in the payment instruction.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>123456789123/4567</th>
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<tbody>
<tr>
<td>Country Code</td>
<td>SK</td>
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<tr>
<td>Structure</td>
<td>SK2!n4!n6!n10!n</td>
</tr>
<tr>
<td>Length</td>
<td>24c</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>SK8676543219123456789123</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>SK86 7654 3219 1234 5678 9123</td>
</tr>
</tbody>
</table>
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 xxxxSKxxxx.

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: Beneficiary should obtain all required bank information when opening a local account (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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>SI23456789123456</th>
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</thead>
<tbody>
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<tr>
<td>Structure</td>
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<tr>
<td>Length</td>
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<td>S98123456789123456</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>S981234 5678 9123 456</td>
</tr>
</tbody>
</table>

- 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: xxxxSKxx or xxxxSKxxxx.

Solomon Islands
SBD – Solomon Islands Dollar

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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), address, and telephone number 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 xxxxSBxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
South Africa

ZAR - South African Rand

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 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 not permitted to open ZAR account. Residents are not permitted to open ZAR accounts abroad. Residents 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 may delay receipt of funds by the beneficiary.
- Beneficiary Customer (SWIFT MT103 F59): Include 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 branch identifier, full name and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxxBIC or xxxxxBICxx.
- Purpose of the Payment (SWIFT MT103 F72): 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), i.e. 10101. Please refer to the payment purpose code list: https://www.jpmorgan.com/directdoc/list-of-payment-purpose-code-kr.pdf. If your purpose of the payment is not in the list, please describe purpose of the payment in free format after '/ACC/PURPOSE/99999'. This information is mandatory.
- 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.
- 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.

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 may delay receipt of funds by the beneficiary.

The following character representations and length indications are used:

<table>
<thead>
<tr>
<th>Character</th>
<th>Meaning</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>Digits numeric characters</td>
</tr>
<tr>
<td>c</td>
<td>Upper and lowercase alphanumeric characters (A-Z, a-z, and 0-9)</td>
</tr>
<tr>
<td>a</td>
<td>Uppercase letter alphabetic characters (A-Z only)</td>
</tr>
<tr>
<td>e</td>
<td>Blank space</td>
</tr>
<tr>
<td>m</td>
<td>Maximum length</td>
</tr>
<tr>
<td>f</td>
<td>Fixed length</td>
</tr>
</tbody>
</table>

For additional information, please refer to www.bok.or.kr/eng/main/main.do.

For KRW payments initiated from an offshore account, JPMC Seoul is unable to provide a Certificate of Foreign Exchange Purchased/Deposited.

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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:** Beneficiary should obtain all required bank information when opening a local account (e.g., SWIFT BIC, IBAN, 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 12,500 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 or 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, and telephone number 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.
- **Reason for Payment (SWIFT MT103 F70):** Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>1234 5678 9123456789123</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Code</td>
<td>ES</td>
</tr>
<tr>
<td>Structure</td>
<td>ES2ln4In4n1In10n</td>
</tr>
<tr>
<td>Length</td>
<td>24c</td>
</tr>
<tr>
<td>Electronic Format Ex</td>
<td>ES9812345678912345678912</td>
</tr>
<tr>
<td>Print Format Ex</td>
<td>ES98 1234 5678 9123 4567 8912</td>
</tr>
</tbody>
</table>

### Sri Lanka
**LKR – Sri Lankan Rupee**

#### Overview
- **Information Provided by the Beneficiary:** Beneficiary should obtain 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 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), address, and telephone number 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.
- **Reason for Payment (SWIFT MT103 F70):** Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).
Suriname
SRD – Surinamese Dollar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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 may delay receipt of funds by the beneficiary.
• Beneficiary Customer (SWIFT MT103 F59): Include account number, full name (no initials), address, 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 xxxxSRxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• In-country beneficiary banks supported for FX payments include: DBS Bank and Royal Bank of Canada.

Swaziland
SZL – Swazi Lilangeni

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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 may 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.
• 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 xxxxSZxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Sweden
SEK – Swedish Krona

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.

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 may 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.
• Beneficiary Bank (SWIFT MT103 F57): Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Account # Ex. 1234 12 3456 1
Country Code SE
Structure SE2!n3!n5!n16!n1!n
Length 24!c
Electronic Format Ex. SE875432198712341234561
Print Format Ex. SE88 7543 2198 7123 4123 4561

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
m Maximum length
f Fixed length
Switzerland

CHF – Swiss Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), address, and as best practice, telephone number 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.

<table>
<thead>
<tr>
<th>Account # Ex</th>
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<tbody>
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<tr>
<td>Length</td>
<td>21c</td>
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<tr>
<td>Electronic Format Ex.</td>
<td>CH9876123456789123456</td>
</tr>
<tr>
<td>Print Format Ex.</td>
<td>CH98 7612 3456 7891 2345 6</td>
</tr>
</tbody>
</table>

• 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 xxxxCHxxxx.

Additional Information
• Most payments are rounded to the nearest 5 rappen (cents).
  Example: CHF 10.88 becomes CHF 10.9.
• Most transactions are electronic and processed the same day.
Tahiti

XPF - Pacific Franc/ Tahitian Franc

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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.

<table>
<thead>
<tr>
<th>Length</th>
<th>Format</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FR76 + 23 digits</td>
</tr>
</tbody>
</table>

• 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 must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• XPF is a zero decimal currency.

Taiwan

TWD – New Taiwan Dollar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 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).

Payment Formatting Rules for TWD
• 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 as best practice, telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
• No specific beneficiary account number requirements exist.
• Beneficiary Bank (SWIFT MT103 F7): 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.

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
- nf: Fixed length
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 xxxxTWxxxx.
- Reason for Payment (SWIFT MT103 F70): 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: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.
- 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 xxxxTZxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Thailand
THB - Thai Baht

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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.
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.
- A 30% fund reservation for the purpose of loan/investment is no longer required.
- 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.
- 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, tax ID (if applicable), and as best practice, 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.

Thailand

Continued

- When sending THB through the local payment system, BAHTNET, the sending bank is required to indicate the sender's tax ID for all payments, regardless of the amount. Example: /ORDERRES/TH/TXID99999999999999.
- 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 xxxxTHxxxx.

Togo

XOF – West African CFA Franc

Overview

- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 Cki RIB

<table>
<thead>
<tr>
<th>Country Code</th>
<th>TG</th>
</tr>
</thead>
<tbody>
<tr>
<td>Length</td>
<td>24c</td>
</tr>
</tbody>
</table>

- Beneficiary Bank (SWIFT MT103 F73): 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 xxxxTGxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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: Beneficiary should obtain 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 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), address, and telephone number of the beneficiary 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: xxxxTOxx or xxxxTOxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Trinidad and Tobago
TTD – Trinidad and Tobago Dollar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain 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 www.centralbank.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), address, 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.
• 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 xxxxTTxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
• Smaller banks may not have electronic capabilities, so intermediary banks will settle by issuing a draft that is couriered to the beneficiary.

Tunisia
TND – Tunisian Dinar

Overview
• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 Tunisia must be included in the payment instructions. The IBAN must start with TN59 followed by 20 digits.

Additional Information
• 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 xxxxTNxxxx.
• Reason for Payment (SWIFT MT103 F70): Provide a reason for the payment (rent, salary, medical expenses, etc.).
Turkey

TRY – Turkish Lira

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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, full name (no initials), address, tax ID, 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 Turkey must be included in the payment instructions.

Account # Ex: 1234567891234567890123
Country Code: TR
Structure: TR21n1n1c16c
Length: 26c
Electronic Format Ex. TR087123456789123456789123
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: xxxxAExx or xxxxAExxx.

Additional Information
- Banks are closed on Saturday and Sunday.

UGX – Ugandan Shilling

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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 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, tax ID, and telephone number 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 xxxxUGxxxx.
- Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

Additional Information
- UGX is a zero decimal currency.

United Arab Emirates

AED – United Arab Emirates Dirham

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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), 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 U.A.E. are required in the payment instructions.

Account # Ex: 1234567891234567890123
Country Code: AE
Structure: AE21n1n1c16n
Length: 23c
Electronic Format Ex. AE87651234567891234567
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 xxxxAExxxx.
United Arab Emirates

Continued

- Reason for Payment (SWIFT MT103 F70): Purpose of payment is required and must be clearly identified (rent, salary, medical expenses, office expenses, etc.) 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 Central Bank of the United Arab Emirates' payment purpose codes:
    https://www.centralbank.ae/sites/default/files/2018-09/BOP-PurposeOfPaymentCodesTable-EN-18092017.pdf
  - The above information must be provided in the payment instructions to avoid delays. This information may also be provided in SWIFT MT103 F70.

Additional Information
- The Emirati dirham exchange is pegged to the U.S. dollar.
- The local market is closed on Fridays.

United Kingdom

GBP – British Pound Sterling

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 (SWIFTMT103 F59): Include account number (IBAN), full name, address and telephone number 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.

Additional Information
- Most transactions are processed same day.

United Kingdom

Continued

- Beneficiary Bank (SWIFT MT103 F57): Include sort code, 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 x xxxGBxxxx.

Account Number Ex.

<table>
<thead>
<tr>
<th>Account # Ex</th>
<th>GB29/BCD12345678912345</th>
</tr>
</thead>
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<td>Country Code</td>
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<td>Print Format Ex.</td>
<td>GB29/BCD12345678912345</td>
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</tbody>
</table>
Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – 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.

United States

Overview

• Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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 SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.
  – SWIFT BIC is 8 or 11 alphanumeric characters: xxxxUSxx or xxxxUSxxxxx.
  – As best practice, include beneficiary bank name and address.

Additional Information

• VUV is a zero decimal currency.
Vietnam
VND – Vietnamese Dong

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain all required bank information when opening a local account (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.
  - Sale of foreign currency, for both domestic and overseas payments from Vietnam, is permitted subject to allowable purposes and required supporting documentation is 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.

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, address and as best practice, telephone number 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 must 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 xxxxVxxxx.
  - 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.

Zambia
ZMW - Zambian Kwacha

Overview
- Information Provided by the Beneficiary: Beneficiary should obtain 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: 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), full address (recommended), 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.
  - 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: XXYYZZ (XX represents bank code; YY represents area code; ZZ represents bank branch code).
  - SWIFT BIC is 8 or 11 alphanumeric characters: xxxxZMxx or xxxxZMxxxx.
• Reason for Payment (SWIFT MT103 F70): Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

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.
## Version Control:

<table>
<thead>
<tr>
<th>Country</th>
<th>Currency</th>
<th>Date</th>
<th>Revisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belize</td>
<td>BZD</td>
<td>November 2018</td>
<td>Removed as a currency</td>
</tr>
<tr>
<td>Philippines</td>
<td>PHP</td>
<td>November 2018</td>
<td>Reason for Payment (SWIFT MT103 F72): The purpose of payment is required to be reported for all incoming and outgoing crossborder 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/YYYYYYYYYY” where “YYYYYYYYY” is the Purpose code. Acceptable transaction Purpose codes can be provided upon request.</td>
</tr>
<tr>
<td>Brazil</td>
<td>BRL</td>
<td>November 2018</td>
<td>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 can result in errors or delays.</td>
</tr>
<tr>
<td>Malaysia</td>
<td>MYR</td>
<td>November 2018</td>
<td>Supporting documents will be required from the remitter by J.P. Morgan when transacting above 250,000 Malaysia Ringgit (MYR) sent from J.P. Morgan accounts. Transactions without supporting documentation or with incomplete or unclear purpose code will be delayed or rejected. For transactions below 250,000 Malaysia Ringgit, support documents may be requested from the remitter. For accounts held in any of the JPM Asia branches, please send the scanned copy of the supporting documents to <a href="mailto:bsl.mal@jpmorgan.com">bsl.mal@jpmorgan.com</a>.</td>
</tr>
<tr>
<td>Belize</td>
<td>BZD</td>
<td>December 2018</td>
<td>Added back as a currency</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>AED</td>
<td>February 2019</td>
<td>Please refer to the Central Bank of the United Arab Emirate’s payment purpose codes: <a href="https://www.centralbank.ae/sites/default/files/2018-09/BOP-PurposeOfPaymentCodesTable-EN-18092017.pdf">https://www.centralbank.ae/sites/default/files/2018-09/BOP-PurposeOfPaymentCodesTable-EN-18092017.pdf</a></td>
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<tr>
<td>Canada</td>
<td>CAD</td>
<td>March 2019</td>
<td>Updated Payment Formatting Rules for CAD</td>
</tr>
<tr>
<td>South Korea</td>
<td>KRW</td>
<td>April 2019</td>
<td>Added purpose of payment for KRW</td>
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<tr>
<td>Belarus</td>
<td>BYN</td>
<td>May 2019</td>
<td>Added BYN as a currency</td>
</tr>
<tr>
<td>South Korea</td>
<td>KRW</td>
<td>June 2019</td>
<td>The Ministry of Economy and Finance (MOEF) was corrected</td>
</tr>
<tr>
<td>Nigeria</td>
<td>NGN</td>
<td>June 2019</td>
<td>The additional documentation amount was increased to 50,000 USD.</td>
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<tr>
<td>Malaysia</td>
<td>MYR</td>
<td>September 2019</td>
<td>Removed the section “The remitter and beneficiary are responsible for completing forms P and R (overseas payment and receipt, respectively) when payment value exceeds MYR 200,000.”</td>
</tr>
<tr>
<td>India</td>
<td>INR</td>
<td>September 2019</td>
<td>Updated F72 to include &lt;Country code providing ultimate service&gt; for specific purpose codes due to new Central Bank policy. Additional information section has a link to the specific codes.</td>
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<tr>
<td>Namibia</td>
<td>NAD</td>
<td>September 2019</td>
<td>Updated beneficiary customer information to include requirement for 8-13 digit only account number.</td>
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<tr>
<td>São Tomé and Príncipe</td>
<td>STN</td>
<td>September 2019</td>
<td>Updated currency abbreviation from STD to STN</td>
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<tr>
<td>Cayman Islands</td>
<td>KYD</td>
<td>September 2019</td>
<td>Removed as a currency</td>
</tr>
<tr>
<td>Icelandic Krona</td>
<td>ISK</td>
<td>October 2019</td>
<td>Added ISK as a currency</td>
</tr>
<tr>
<td>Belarus Ruble</td>
<td>BYN</td>
<td>October 2019</td>
<td>Added BYN as a currency</td>
</tr>
<tr>
<td>Myanmar Kyat</td>
<td>MMK</td>
<td>October 2019</td>
<td>Added MMK as a currency</td>
</tr>
<tr>
<td>South Korea</td>
<td>KRW</td>
<td>October 2019</td>
<td>Updated KRW currency information</td>
</tr>
<tr>
<td>Philippines</td>
<td>PHP</td>
<td>October 2019</td>
<td>Added link to Purpose of payment codes</td>
</tr>
<tr>
<td>Malaysia</td>
<td>MYR</td>
<td>October 2019</td>
<td>Email address updated, “please send the scanned copy of the supporting documents to <a href="mailto:fea.screening.unit@jpmorgan.com">fea.screening.unit@jpmorgan.com</a>”</td>
</tr>
<tr>
<td>Malaysia</td>
<td>MYR</td>
<td>December 2019</td>
<td>Removed Additional information section</td>
</tr>
<tr>
<td>Thailand</td>
<td>THB</td>
<td>December 2019</td>
<td>Updated the threshold of 50k to 200k for any person purchasing, selling, depositing or withdrawing foreign currency to report it per Bank of Thailand.</td>
</tr>
</tbody>
</table>
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