

TREASURY SERVICES

## 2026 Global Wires Payments Formatting Requirements Guide

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

**J.P.Morgan**

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

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

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

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

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

### **Note**

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

### **Setting up your payment**

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

#### **Ordering/Originating 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**

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/swift-resource/9606/download>) that provides details on the IBAN structure. The structure consists of a two-letter ISO country code, followed by two check digits and up to 30 alphanumeric characters for the Basic Bank Account Number (BBAN).

#### **Routing Codes**

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

#### **SWIFT BIC**

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

#### **Host-to-Host Formatting Assistance**

For translation assistance between SWIFT and file based formats, please reference the table at the end of the document

#### **ISO 20022 (PACS) Formatting Assistance**

For translation assistance between SWIFT MT and SWIFT MX formats, please reference the table at the end of the document

## EU Transfer of Funds Regulation Summary

Regulation (EU) 2023/1113, adopted on May 31, 2023, by the European Parliament and the Council, focuses on enhancing transparency and security in financial transactions involving funds and certain crypto-assets. This regulation mandates that detailed information must accompany transfers of funds and crypto-assets to ensure traceability and compliance with anti-money laundering (AML) and counter-terrorism financing (CTF) measures. It amends Directive (EU) 2015/849, which is part of the EU's broader framework to combat financial crimes. The regulation applies to transactions within the European Economic Area (EEA) and aims to align with international standards, ensuring that financial institutions and crypto-asset service providers collect and share necessary information about the originators and beneficiaries of transactions.

ISO Element	Status	Intra EU/EEA:	Payments To/From EU/EEA:	Notes:
Dbtr  Field 50A / Field 50F (Debtor)	Mandatory	Include the Debtor's name and account number.	<p>For Payments To/From EU/EEA covered by Regulation (EU) 2023/1113: Include complete Debtor information including the account number, name, address including the name of the country and:</p> <ul style="list-style-type: none"> <li>○ In the case of the Debtor being a natural person, the official personal document number and customer identification number, or, alternatively, the Debtor's date and place of birth;</li> <li>○ In the case of a legal entity, subject to the existence of the necessary data element in the relevant payment message format, and where provided by the current LEI of the Debtor or, in its absence, any available equivalent official identifier.</li> </ul>	If the Debtor holds their account with J.P. Morgan, J.P. Morgan will (where possible) add the address on record linked to the account number in the first line of your T50A field. If the Sender is also the Debtor, the BIC address in field 50 should match the SWIFT BIC of the Sender. We recommend the use of IBAN (International Bank Account Numbers) where available.
Cdtr  Field 59 (No Letter Option) / Field 59A (Creditor)	Mandatory	Must contain name and the account number and identifier code for intra EEA payments or other European Countries/Currencies covered by Regulation (EC) No. 2023/1113, an IBAN account number should be quoted in this field.	<p>For Payments To/From EU/EEA covered by Regulation (EU) 2023/1113: Include complete Creditor information including the account number, name, address including the name of the country and in the case of a legal entity, subject to the existence of the necessary data element in the relevant payment message format, and where provided by the current LEI of the Creditor or, in its absence, any available equivalent official identifier.</p>	<p>If the Debtor holds their account with J.P. Morgan, J.P. Morgan will (where possible) add the address on record linked to the account number in the first line of your T50A field. If the Sender is also the Debtor, the BIC address in field 50 should match the SWIFT BIC of the Sender. We recommend the use of IBAN (International Bank Account Numbers) where available.</p> <p>IBAN should also be used where required/available in other IBAN countries and currencies. For all other currency payments into the EU/EEA, the use of the IBAN account number in Field 59. For payments destined outside of the EU/EEA an account number, name must be quoted.</p>

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## Afghanistan

AFN – Afghan Afghani, *currently suspended*



### Overview

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

### Payment Formatting Rules for AFN

**Ordering/Originating Customer:** Include 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

**Beneficiary:** Include account number, full name (no initials and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAFxx or xxxxAFxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Currently Suspended for Payments

### Additional Information

The local market is closed on Fridays.

## Albania

ALL – Albanian Lek



### Overview

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

**Central Bank:** For additional information, please refer to [www.bankofalbania.org](https://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/Originating Customer:** Include 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:** 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 xxxxALxxxx.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Albania must be included in the payment instructions.

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

**Reason for Payment:** Purpose of payment is recommended.

For utility payments, the client's name, month of the utility bill, and contract number of the subscriber is required.

For tax payments, the FDP (payment order document generated by Tax Office system) is required.

For custom fee payments, the NIPT (tax identification number) is required.

## Algeria

DZD – Algerian Dinar



### Overview

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

As of September 2019, Payments to individuals cannot be made in DZD. Any DZD wire or FX ACH payment to individuals will result in a rejection.

### Country Requirements/Restrictions

**Payment Restrictions:** Any payment flows to individual beneficiaries (B2P and P2P) must be pre-approved onshore before the trade is booked.

### Formatting Rules for DZD

**Ordering/Originating Customer:** Include 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:** 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.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

As best practice, format account numbers for beneficiaries with accounts in Algeria according to the below specifications whenever possible.

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

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

### Additional Information

The local market is closed on Fridays.



## Andorra

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxADxx or xxxxADxxxx.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Andorra must be included in the payment instructions.

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

## Angola

AOA – Angolan Kwanza



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for AOA

**Ordering/Originating Customer:** Include 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAOxx or xxxxAOxxxx.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Account numbers must be formatted according to the below specifications.

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

**Reason for Payment:** Purpose of payment is required. All AOA payments must include a 6-character purpose of payment code along with a Beneficiary taxpayer number (NIF number, 10 characters for corporates and 14 characters for individuals). This information can now be formatted in either Field 70 or Field 72 and can follow one of the below formats. Please ensure that your MT103 only contains one of these formats:  
Format 1: /POP/XXX.XX/NIF/XXXXXXXXXX or  
Format 2: /BENEFRES/AO/XXX.XX/XXXXXXXXXX with XXX.XX denoting the relevant purpose of payment code and XXXXXXXXXXXX denoting the NIF (Taxpayer number)

## Anguilla

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include 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:** 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.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Antigua and Barbuda

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include 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:** 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.

Payments to BIC NOSCAGAGXXX will not be processed as it's no longer available.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Argentina

ARS – Argentine Peso



### Overview

**Information provided by the Beneficiary:** Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, CBU, 11-digit CUIT tax identification code, beneficiary email address, and beneficiary bank address).

**Central Bank:** For additional information, please refer to [www.bcra.gov.ar](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include the account number (CBU), full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. CBU (Clave Bancaria Uniforme) is a unique key comprised of 22 numbers representing the bank ID, branch account number and other details. The CBU is required in all electronic payments in Argentina, and should be entered in the account number field of the payment instructions.

**Beneficiary Bank:** 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.

### Reason for Payment:

Purpose of Payment code and/or reason for payment freeform text is mandatory to prevent delays or rejection.

The beneficiary's 11-digit tax identification code (CUIT – tax ID for corporates / CUIL – tax ID for individuals) is required to avoid payment delays or returns

### Additional Information

Payment will be rejected if it does not include complete and correct delivery instructions.

Payments to Judicial accounts (Depositors Judiciales) are not supported

## Armenia

AMD – Armenian Dram



### Overview

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

**Central Bank:** For additional information, please refer to [www.cba.am/en](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include bank code (3 digit numeric bank code in front of beneficiary account number), account number, full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Bank codes are required to be added in front of all beneficiary account numbers. AMD Bank Codes (please note this list should be treated as guideline only as it is subject to change. Current Bank Code can be verified by the beneficiary):

- 103 or 900-Central Bank of Armenia
- 115-ArmbusinessBank
- 118-Anelik Bank
- 151-Ararat Bank
- 157-AmeriaBnak
- 160 or 161 -VTB Bank Armenia
- 163-Armekonombank
- 166-Prometey Bank
- 175-BTA Bank
- 181-Armeian Development Bank
- 193-Converse Bank
- 205-Inecobank
- 208-Mellat Bank
- 214-Byblos Bank Armenia
- 217/218/247/248-HSBC Bank Armenia
- 220-ACBA Credit Agricol Bank
- 223-Artsakhbank
- 241-Unibank
- 217/218/247/248-Ardshinvestbank
- 250-Armswisbank
- 262-Fast Bank
- 420-Armbrok
- 801-Central Depository of Armenia
- 808-Haypost

## Armenia



Continued

Include the full legal entity type of the beneficiary (e.g., corporate, charity).

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAMxx or xxxxAMxxxx.

**For payments to Central Bank of Armenia (CBRAAM22XXX), the following information is required:**

Residency of the customer (1 for resident ; 2 for nonresident)

Legal status of the customer (11 for commercial organization; 12 for non-profit organization; 21 for individual; 22 for individual entrepreneur)

TIN 10 digits (for Legal entity or Individual Entrepreneur) or Social card (for individual)

Name of the customer

**Reason for Payment:** Purpose of payment is mandatory.

## Australia



AUD – Australian Dollar

### Overview

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

**Central Bank:** For additional information, please refer to [www.rba.gov.au](https://www.rba.gov.au).

### Country Requirements/Restrictions

**Payment Restrictions:** AUD is a freely traded currency for both onshore and offshore clearing.

### Payment Formatting Rules for AUD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Include city, state, country and postal code for the beneficiary customer's address. P.O. Box numbers are not permitted. Failure to provide full beneficiary customer details may result in payment delays.

**Beneficiary Bank:** Include SWIFT BIC, full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAUxx or xxxxAUxxxx.

### Additional Information

Australian banks are identified by a 6-digit Bank State Branch (BSB) number where the first two digits specify the bank, the third digit specifies the state, and the last three digits specify the branch (e.g. 112-908). BSB numbers must be included in the ordering details (for payments out of Australia) and beneficiary details (for payments into Australia). Refer to the Australian Payments Clearing Association website ([www.apca.com.au](https://www.apca.com.au)) for list of current BSBs. If applied, BSB should be referenced in the "Clearing System Member" field for Creditor Agent (SWIFT pacs.009).

## Austria



EUR – Euro

### Overview

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

**Central Bank:** For additional information, please refer to [www.oenb.at/en](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds.

IBAN numbers for beneficiaries with accounts in Austria must be included in the payment instructions.

Account # Ex	ABC 12345 Abc 678912345
Country Code	AT
Structure	AT2!n5!n1!n
Length	20!c
Electronic Format Ex.	AT981234567891234567
Print Format Ex.	AT98 1234 5678 9123 4567

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxATxx or xxxxATxxxx.



## Azerbaijan

AZN - Azerbaijani Manat



### Overview

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

Payments to non-resident beneficiaries are classified in 2 categories: taxpayer and non-taxpayer

- Taxpayer non-resident (having Azerbaijani tax ID) can receive funds from a legal entity abroad showing clear purpose of transfer
- Non-taxpayer non-resident can only receive `financial aid` from abroad with supporting documents.
- Non-resident legal entity (taxpayers) can receive funds from abroad only with supporting documents (invoice, contract, other real business papers).

### Payment Formatting Rules for AZN

**Ordering/Originating Customer:** Include 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:** Include beneficiary bank's correspondent AZN account number, beneficiary bank's tax identification number (TIN/VOEN), 6 digit BIK code, SWIFT BIC with branch identifier (where required), full name, SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAZxx or xxxxAZxxxx

**Beneficiary:** Include account number (IBAN), 10 digit tax identification number (TIN/VOEN), full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Tin/VOEN is not required for individual.

IBAN numbers for beneficiaries with accounts Azerbaijan must be included in the payment instructions.

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

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

## Bahamas

BSD - Bahamian Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbankbahamas.com](https://www.centralbankbahamas.com).

### Payment Formatting Rules for BSD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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.

Where the beneficiary bank is "RBC Bahamas", Transit Number is required and should be updated in Field 70 (e.g. TRANSIT NUMBER: XXXXX). The Transit Number (also known as the Branch Code) for RBC (Royal Bank of Canada) in the Bahamas is a unique identifier for each branch. This number is essential for routing payments correctly within the Bahamian banking system.

To find the specific Transit Number for a particular RBC branch in the Bahamas, you would typically need to refer to the bank's official resources or contact the RBC branch directly or confirm with the beneficiary.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Bahrain

BHD - Bahraini Dinar



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbb.gov.bh](https://www.cbb.gov.bh).

### Payment Formatting Rules for BHD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Bahrain must be included in the payment instructions.

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

**Beneficiary Bank:** 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 xxxxBHxxxx.

**Reason for Payment:** 3 letter Purpose of payment code is mandatory. This can also be included in field 72 or 77B. Example: /ORDERRES/BH//POP/[Additional Narrative]. Please refer to the "Purpose of Payment Codes" section contained within the below link.

<https://cbben.thomsonreuters.com/rulebook/mandating-use-purpose-codes-swift-cross-border-payments4-january-2021>

### Additional Information:

The local market is closed on Fridays.

POP = Provide supporting purpose of payment code

## Bangladesh

Continued



### Overview

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

**Central Bank:** For additional information, please refer to [www.bangladesh-bank.org](http://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.

Declaration by their beneficiary on Form C shall not be required for inward remittances up to USD 20,000 equivalent (While Form C is waived for payments below USD 20,000 the onshore correspondent bank or beneficiary bank may sometimes request form C from the beneficiary to evidence the identity of the beneficiary and to confirm the purpose of the payment); BDT payments that are larger than USD 20,000 equivalent will still require the Form C to be submitted by the beneficiary at their bank.

### Payment Formatting Rules for BDT

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC and 9 digit routing code if available or include full name and full address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBDxx or xxxxBDxxxxx

Beneficiary bank branch address can also be mentioned in F72 if only Swift BIC is included in field 57. Bene Bank Branch address is optional if the 9 digit bank routing code is provided in field 57.

In case of space limitation in field 57 and 72, Beneficiary Bank Branch address can be mentioned in field 70.

Below formats are acceptable for beneficiary bank details:

#### Format 1:

57D: Bank Name

Bank address

Bene bank address contd.

Swift code

#### Format 2:

57A: /XXXXXXXX (9-digit beneficiary bank branch code)

Swift code

#### Format 3:

57A: Swift BIC code

72: bene bank branch complete address (Should be clearly indicated)

#### Format 4:

57A: Swift BIC code

72: routing code/ BBB, bene bank branch code XXXXXXXX (9-digit beneficiary bank branch code).

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

The local market is closed on Fridays.

## Barbados

BBD – Barbadian Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.org.bb](http://www.centralbank.org.bb).

### Payment Formatting Rules for BBD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

The beneficiary's full address is required to avoid payment delays.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBBxx or xxxxBBxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Belarus

BYN - Belarusian Ruble, *currently suspended*



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbrb.by/engl/](http://www.nbrb.by/engl/).

### Country Requirements/Restrictions

Belarusian 'resident' beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.

Taxpayer code required (UNN or UNP, INN)

### Payment Formatting Rules for BYN

**Ordering/Originating Customer:** Include 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:** 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:** Include bank SWIFT/BIC Code, 28- digit 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 Belarus must be included in the payment instructions.

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

**Reason for Payment:** Detailed Purpose of payment is mandatory. MFO Bank Code 3-9 digits.

Tax ID required (9 digit) with prefix of "TAX ID".

Example: "TAX ID XXXXXXXXX"

**Currently Suspended for Payments**

## Belize

BZD - Belize Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.org.bz](http://www.centralbank.org.bz).

### Payment Formatting Rules for BZD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

The beneficiary's full address is required to avoid payment delays. 15 digit account number required for payments going to Belize Bank Limited.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

## Belgium

EUR - Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbb.be/en](http://www.nbb.be/en).

### Country Requirements/Restrictions

**Payment Restrictions:** There are no payment amount restrictions. The high-valued payment system used in Belgium tends to be limited to payments exceeding EUR 500,000. Banks may charge a day's float; however, companies can often obtain same-day value settlement.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic currency (EUR) and foreign currency accounts both locally and abroad.

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Belgium must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBExx or xxxxBExxxx.

## Benin

XOF – West African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

It is mandatory to format account numbers for beneficiaries with accounts in Benin according to the below specifications.

Account numbers should be 24 characters consisting of the 5-character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	BJ
Length	24!c

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBJxx or xxxxBJxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero-decimal currency.

## Bermuda

BMD – Bermudian Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.bma.bm](https://www.bma.bm).

### Payment Formatting Rules for BMD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## Bolivia

BOB – Bolivian Boliviano



### Overview

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

### Payment Formatting Rules for BOB

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## Bosnia and Herzegovina

BAM - Bosnia-Herzegovina Convertible Mark



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbbh.ba](http://www.cbbh.ba).

### Payment Formatting Rules for BAM

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Bosnia and Herzegovina must be included in the payment instructions. The IBAN must start with BA39 followed by 16 digits.

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

If the final beneficiary belongs to a government organization, the following details must be included: budget organization code, 6-digit profit type, and 3-digit citation number (municipality). This information may also be provided in SWIFT MT103 F70.

The beneficiary's telephone number is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

### Additional Information

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

## Botswana

BWP - Botswana Pula



### Overview

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

**Central Bank:** For additional information, please refer to [www.bankofbotswana.bw](http://www.bankofbotswana.bw).

### Payment Formatting Rules for BWP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

For accounts held at First National Bank, 11-digit account numbers are required.

**Beneficiary Bank:** Include SWIFT BIC with 6-digit branch code, full name, and address of the beneficiary bank. There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBWxx or xxxxBWxxxx.

**Reason for Payment:** Purpose of payment must be clearly identified (rent, salary, medical expenses, office expenses, charity, etc.).

## Brazil

BRL - Brazilian Real



### Overview

**Information provided by the Beneficiary:** Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, beneficiary's tax ID, email address phone number, and beneficiary bank address and agency code).

**Central Bank:** For additional information, please refer to [www.bcb.gov.br](http://www.bcb.gov.br).

### Country Requirements/Restrictions

**Payment Restrictions:** Restrictions exist for BRL payments. Brazilian banks will convert USD and foreign receipts to local currency for payment to beneficiary. Resident and non-resident transactions involving foreign currency can only be carried out through the intermediary of authorized financial institutions. Brazilian *Boletos Bancário* is a form of payment employed within Brazil. This type of payment can't originate from or settle outside of the country. USD and other foreign currencies are delivered to the Brazilian bank's correspondent in the United States. NGOs must register locally to receive payments. Please be advised that any payments related to gambling and bets are strictly prohibited.

### Payment Formatting Rules for BRL

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Must include account number (IBAN) for beneficiaries with accounts in Brazil, full beneficiary name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Please note that phone number is mandatory.

Length	29!c
Structure	BR2!n8!n5!n10!n1!a1!c
Electronic Format Ex.	BR9876543219876541234567891A2
Print Format Ex.	BR98 7654 3219 8765 4123 4567 891A 2
Example	
Country Code	BR
Check Number	18
Bank Code	00360305
Bank Branch Code	00001
Account Number	0009795493
Account Type Code	C
Owner Account Type Code	1
Print Format Ex.	BR18 0036 0305 0000 1000 9795 493C 1



## Brazil

Continued



**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name, address of the beneficiary bank. To ensure smooth and timely processing of your payments, please make sure that the BIC you provide matches the information associated with your IBAN. This alignment helps prevent any potential delays or rejections in the payment process.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBRxx or xxxxBRxxxx.

**Sender to Receiver Information:** To avoid payment delays, the beneficiary's phone number and 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.

**Beneficiary Tax ID:** Beneficiary tax ID should be a combination of Prefix + ID number (Do not use Spaces, "." and "-", clients may use "/" as described in the example below)  
Tax ID number (11 digit CPF for individuals and 14 digits CNPJ for Corporations/NGO/Orgs), and telephone number of the beneficiary customer is required to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.

Prefix	TAXID
Tax ID Number	12345678912
Print Format Ex.	TAXID/12345678901/
<b>Purpose of Payment:</b> A Prefix + a 5-digit purpose code and small description is mandatory for all transactions. Do not use spaces, ".", and "-", clients may use "/" as described in the example below. <b>Example</b>	
Prefix	PURP
Code	37028
Description	Taxes
Print Format Ex.	PURP/37028/Taxes/

For **customers initiating payments from the US-based accounts:** Please Refer to the structured purpose of payment guide (POPs) below for codes and descriptions. Note that Additional documentation may be required depending on the FX purpose of payment (POP).

Please be aware that payments in the local currency, Brazilian Real (BRL), will be processed through the Real-Time Payment (RTP) system, locally known as "Pix". Even though Pix is widely adopted in Brazil, (i) certain institutions may not be able to accept Pix transactions; and (ii) beneficiaries may choose to reject Pix transactions that do not comply with certain conditions. Therefore, before initiating a payment in BRL, you must confirm with the

## Brazil

Continued



respective beneficiary if it accepts Pix transactions and under which conditions.

Additional information may be required from the client and beneficiary in Brazil for audit purposes after the transaction has been processed.

### Additional information for customers initiating BRL payments from Non US-based accounts

Payments to beneficiaries who hold an account with Our invest Bank, Maxima Bank, Travelex, Topazio Bank, Confidence Bank and Bex Bank are not supported. Transaction size limit of payments less than or equal to USD 3,000.00 or a maximum of USD18,000.00 in total, per calendar year, per tax ID without requiring the full *Cadastro* setup. This used to be a lifetime limit in the past and has been changed to a yearly limit. Exceptions to this rule now include NGOs, law offices, exporters, tourism offices, loan and capital injections.

These types of beneficiaries will require complete *Cadastro* for all payments.

Additional documentation may be required from the beneficiary stating reason for payment. The beneficiary must complete a request/authorization to allow their bank to exchange the foreign currency to local currency, indicating reason/destination of funds. Once the trade is closed, the beneficiary must complete and sign a "*contrato de câmbio*" (a FX Agreement) within 30 days to identify that the funds are for the beneficiary and why they are receiving the funds.

The beneficiary must present ID and proof of address at the local bank. NGOs need to present current registration documents at their local bank.

**Beneficiary Setup:** J.P. Morgan may use third party vendors for processing payments in certain currencies. Third party vendor will require on-boarding for beneficiaries only for the first payment.

**Please be advised that any payments related to gambling and bets are strictly prohibited.**

To ensure a smooth payment process to Brazil, start by checking Table 2 to see if your payment purpose is listed. If your purpose isn't found there, refer to Table 1 for payments under 1 million BRL or Table 3 for those exceeding 1 million BRL to identify the appropriate payment purpose

## Brazil

Continued



### 1 - Generic Purpose of Payment for trades below 1MM BRL - Not applicable for table 2 or 3 below.

Purpose of Payment	Code	Specific Purpose
Payments to Brazil below 1MM BRL	72629	Payments below 1MM BRL - Not applicable for table 2 or 3 below

### 2 - Purpose of Payment required regardless the amount

Purpose of Payment	Code	Specific Purpose
Trade of Goods	12115	Import Advance Payment - over 360 days
Other Services	46239	Assignment of Credits (Legal Concept)
Other Services	46246	Indemnities Not Related to Insurance

Purpose of Payment	Code	Specific Purpose
Capital Income	52429	Interest on Operations Related to Foreign Trade
Capital Income	52436	Interest on Other Operations
Capital Income	52443	Dividends/Profit & Interest on Equity - Direct Investment
Securities/Investments in Brazil	72423	Loans, Financing, Advances & Leases - up to 360 days
Securities/Investments in Brazil	72430	Loans, Financing, Advances & Leases - over 360 days
Securities/Investments in Brazil	72447	Direct Investment - Related to Merger or Acquisition
Securities/Investments in Brazil	72454	Direct Investment - Others

### 3 - Purpose of Payment required for trades above BRL 1MM

Purpose of Payment	Code	Specific Purpose
Trade of Goods	12108	Import Advance Payment - up to 360 days
Trade of Goods	12115	Import Advance Payment - over 360 days
Trade of Goods	12122	Import Deferred Payment - up to 360 days
Trade of Goods	12139	Import Deferred Payment - over 360 days
Trade of Goods	12029	Back to Back Transactions

(Continued on next page)

## Brazil

Continued



Purpose of Payment	Code	Specific Purpose
Trade of Goods	12823	Trade of Goods Without Customs Transit in Brazil
Trade of Goods	12186	Virtual Assets
Transport/Logistics	22301	Freight - On Import
Transport/Logistics	22318	Freight - On Export
Transport/Logistics	22325	Chartering with Crew
Transport/Logistics	22332	Tickets
Transport/Logistics	22349	Other Transport Revenues/Expenses
Insurance	27100	Freight/Transport Insurance on Export/Import
Insurance	27117	Other Insurance/Reinsurance - Premium
Insurance	27124	Other Insurance/Reinsurance - Claim
International Travel	32999	International Travel
Unilateral Transfers	37303	Maintenance of Residents in Brazil
Unilateral Transfers	37028	Taxes
Unilateral Transfers	37310	Social Security Contributions/Benefits
Unilateral Transfers	37327	Pension Fund Contributions/Benefits
Unilateral Transfers	37334	Donations and International Cooperation
Unilateral Transfers	37217	Transfer due to Residence Change
Unilateral Transfers	37358	Other Unilateral Transfers
Specialized/Operational Services	47001	Postal/Courier Services
Specialized/Operational Services	47018	Telecommunications Services
Specialized/Operational Services	46002	IT Services
Specialized/Operational Services	46019	Financial Services
Specialized/Operational Services	47063	Research/Development
Specialized/Operational Services	46026	Repairs, Maintenance, and Technical Assistance
Specialized/Operational Services	46033	Agriculture, Mining, Waste, and Pollution Control Services
Specialized/Operational Services	47111	Manufacturing Services
Specialized/Operational Services	46040	Management/Legal Services

## Brazil

Continued



Purpose of Payment	Code	Specific Purpose
Specialized/Operational Services	47173	Audiovisual and Related Services
Specialized/Operational Services	46057	Eng/Arch and Other Technical, Professional, Admin Services
Construction	46105	Construction
Intellectual Property and Business Models	46112	Registered Trademarks and Franchises - Assignment
Intellectual Property and Business Models	46129	Patents and Technology - Assignment
Intellectual Property and Business Models	46136	Right of Use
Copyrights	47551	License for Copy & Distribution - Computer Programs
Copyrights	47568	License for Copy & Distribution - Others
Copyrights	47575	Assignment or Use - Computer Programs
Copyrights	47582	Assignment or Use - Others
Commercial Transactions	47609	Commissions/ Expenses on Commercial Transactions
Personal, Cultural, Health, Education, & Entertainment	46167	Others
Other Services	47908	Salaries and Other Compensations
Other Services	46208	Rental of Real Estate and Equipment
Other Services	47922	Economic and Federative Rights of Professional Athletes
Other Services	47939	Carbon Credits/Emission Rights
Other Services	46215	Purchase and Sale of Real Estate
Other Services	46222	Reimbursements for Services - Same Economic Group
Other Services	46239	Assignment of Credits (Legal Concept)
Other Services	46246	Indemnities Not Related to Insurance

## Brazil

Continued



Purpose of Payment	Code	Specific Purpose
Capital Income	52429	Interest on Operations Related to Foreign Trade
Capital Income	52436	Interest on Other Operations
Capital Income	52443	Dividends/Profit & Interest on Equity - Direct Investment
Capital Income	52508	Interest on Deposits
Brazilian Investments abroad	67005	Shares
Brazilian Investments abroad	67043	Investment Funds
Brazilian Investments abroad	67050	Brazilian Depositary Receipts (BDR)
Brazilian Investments abroad	67108	Debt Securities - up to 360 days
Brazilian Investments abroad	67115	Debt Securities - more than 360 days
Brazilian Investments abroad	67201	Derivatives: Option Premiums & Periodic Adjustments
Brazilian Investments abroad	67218	Derivatives: Deposit/Withdrawal of Margins & Collateral
Brazilian Investments abroad	67438	Loans, Financing, Advances & Leases - up to 360 days
Brazilian Investments abroad	67445	Loans, Financing, Advances & Leases - over 360 days
Brazilian Investments abroad	67476	Direct Investment - Related to Merger or Acquisition
Brazilian Investments abroad	67483	Direct Investment - Others
Brazilian Investments abroad	67531	Deposits

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## Brazil

Continued



Purpose of Payment	Code	Specific Purpose
Securities/Investments in Brazil	72296	Others Related to Capital Markets
Securities/Investments in Brazil	72423	Loans, Financing, Advances & Leases - up to 360 days
Securities/Investments in Brazil	72430	Loans, Financing, Advances & Leases - over 360 days
Securities/Investments in Brazil	72447	Direct Investment - Related to Merger or Acquisition
Securities/Investments in Brazil	72454	Direct Investment - Others
Securities/Investments in Brazil	72533	Deposits

### 4 - Not accepted Purpose of Payments

Purpose of Payment	Code	Specific Purpose
Securities/Investments in Brazil	72007	Shares
Securities/Investments in Brazil	72045	Investment Fund
Securities/Investments in Brazil	72090	Depository Receipts (DR)
Securities/Investments in Brazil	72117	Debt Securities in Brazil
Securities/Investments in Brazil	72124	Debt Securities outside Brazil - up to 360 days
Securities/Investments in Brazil	72131	Debt Securities outside Brazil - over 360 days
Securities/Investments in Brazil	72241	Derivatives: Option Premiums & Periodic Adjustments
Securities/Investments in Brazil	72210	Derivatives - Margin Deposits & Withdrawals
Securities/Investments in Brazil	72296	Others Related to Capital Markets
Capital Income	52027	Dividends/Profit Distribution & Interest on Equity
Capital Income	52106	Interest on Bonds issued in Brazil
Capital Income	52113	Interest on Bonds issued Outside Brazil
Capital Income	52144	Premiums/Discounts on Issuance or Repurchase of BR Bonds

## Brunei-Darussalam

BND - Brunei Dollar



### Overview

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

### Payment Formatting Rules for BND

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address (street address, city, and country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBNxx or xxxxBNxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional information:

Payments to Broker deals and football/ soccer teams are not supported

## Bulgaria

EUR - Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bnb.bg](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Bulgaria must be included in the payment instructions.

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

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

**Reason for Payment:** Purpose of payment is recommended. If the payment is for tax budgetary purposes, always state one of the following as well as the 6-digit payment type defined by the Ministry of Finance and local regulation.

BULSTAT (Bulgarian Identification Tax Number) is a 6-digit number for the registration of a company.

EGN is the personal identification number of the Bulgarian citizen.

PNF is the personal number of the foreign citizen.

IZL is the name of the legal entity or private individual's full name.

## Burkina Faso

XOF – West African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

Country Code	BF
Length	24!c

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBFxx or xxxxBFxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Burundi

BIF – Burundian Franc



### Overview

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

### Payment Formatting Rules for BIF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 11-digit format account number, full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBLxx or xxxxBLxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

BIF is a zero decimal currency.

## Cambodia

KHR – Cambodian Riel



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbc.org.kh](http://www.nbc.org.kh).

### Payment Formatting Rules for KHR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKHxx or xxxxKHxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information:

Tax payments in KHR can be processed to the General Department of Taxation (GDT). Before sending the tax payment, please reach out to your JPM representative for more information and include the relevant P101 Document for the payment. Please note that the deadline for tax payment is on the 25th of each month. Therefore, the payment should be sent before the 25th of the month.

## Cameroon

XAF – Central African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary. 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCgxx or xxxxCgxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

### 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:** Remitter should obtain all required bank information from the Beneficiary (e.g. Canadian bank branch routing number, SWIFT BIC code and beneficiary bank address). Absence of this information may result in delays or returns.

**Central Bank:** For additional information, please refer to [www.bankofcanada.ca](https://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 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/Originating Customer:** For MT103 wire payments debiting a non-FCB<sup>1</sup> client account, the JPMorgan wire engine will enhance the account name and address from account records. For all other MT103MT101 formatted wire transactions in and out of Canada, including those paid through an intermediary bank, include account number, full name (no initials), and full physical address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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, including two character ISO Country Code of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary or transaction will be rejected.

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.



## Canada

Continued



**Beneficiary Bank:** It is mandatory by JPMorgan that the bank's SWIFT BIC is provided, and, where applicable, the Canadian Clearing Code is provided for CAD payments and receipts. If the SWIFT BIC is not provided and/or there is an incorrect Clearing Code, the wire payments and receipts may fall into repair or be rejected. 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 transit number identifies which internal branch account the main bank should direct the funds to.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCaxx or xxxxCaxxxx.

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.

<sup>1</sup>FCB means Foreign Correspondent Bank

<sup>2</sup>Canadian Clearing Code is mandatory for Laurentian Bank, National Bank, Desjardins, CIBC & Meridian Bank, Manulife Bank, State Street Bank

## Cape Verde

CVE - Cape Verdean Escudo



### Overview

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

**Central Bank:** For additional information, please refer to [www.bcv.cv](https://www.bcv.cv).

### Payment Formatting Rules for CVE

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCVxx or xxxxCVxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Cayman Islands

KYD- Cayman Islands Dollars



### Overview

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

### Payment Formatting Rules for KYD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address (Mandatory). Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKYxx or xxxxKYxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

Payments are processed onshore as draft payments.

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

## Central African Republic

XAF – Central African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary. 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCgxx or xxxxCgxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary. 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCgxx or xxxxCgxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

### Additional Information

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

## Chile

CLP – Chilean Peso



### Overview

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

**Central Bank:** For additional information, please refer to [www.bcentral.cl/eng](http://www.bcentral.cl/eng).

### Country Requirements/Restrictions

#### Payment Restrictions:

FX payments can only be made to onshore residents with an in-country presence.

Please note that imports and exports payments transactions exceeding USD 5 million per year must be reported to the Banco Central de Chile.

**Account Restrictions:** Residents and non-residents can open and maintain foreign currency accounts domestically and abroad. Foreign currency accounts held at commercial banks require certification of domicile and a tax identification number.

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

NGOs need to present current registration documents at their local bank.

### Payment Formatting Rules for CLP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

There are no specific beneficiary account number requirements in this country.

Include the beneficiary's 9-digit RUT (tax ID) number. This information is required to avoid payment delays or return.

RUT (Tax ID) Format: NNNNNNNN-A

- N = digit (0-9), A = either a digit or the letter 'K'
- Numeric part can be 6 to 9 digits long
- For file transmissions (H2H, API, SWIFT), the format should be: Acronym + number + “/”, under field 70
  - o Example: TAX12345678/
  - o Example: TAX123456789K/
- For file transmissions (Pacs), enter the Tax ID in dedicated TAX ID field
  - o Example: 123456789K

(Continued on next page)

## Chile

Continued



Do not use spaces, periods (“.”), or hyphens (“-”) in the Tax ID. The character “K” must always be included as a capital letter.

For H2H clients RUT number must be provided This information may also be provided in SWIFT MT103 F70.

**Beneficiary Bank:** 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: xxxCLRM or xxxCLRMXXX.

**Reason for Payment:** Purpose of payment is mandatory. Please refer to the Central Bank of Chile purpose of payment codes (pg 7-11)

<https://www.bcentral.cl/documents/33528/133521/Manual+de+Procedimientos+y+Formularios+de+Informaci%C3%B3n+del+CNCL.pdf/bcdfb774-330a-c6e1-b9fd-1b5e2c078426?t=1583165824643>

**Sender to Receiver Information:** To avoid payment delays from an account outside of the United States, the beneficiary’s email address should be included. Please replace ‘@’ with ‘\_AT\_’ (blank space before and after ‘\_AT\_’) for smooth processing. Sample Format: /INT/name AT jpmchase.com.

### Additional Information

CLP is a zero-decimal currency.

## China

CNY – Chinese Yuan/Renminbi



### Overview

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

**Central Bank:** For additional information, please refer to [www.pbc.gov.cn](http://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.

Receipt of cross-border CNY remittance to personal accounts in China will be subject to beneficiary bank’s capability of cross-border CNY payment processing.

**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. FX from renminbi to another foreign currency must be supported by documentation detailing the nature/purpose of the exchange.

Foreign currency receipts of any amount are subject to explanation on nature/purpose of payment.

### Payment Formatting Rules for CNY

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer.

(Continued on next page)

## China

Continued



**Beneficiary:** Include account number, full name (no initials), address, and as best practice, the telephone number of the beneficiary customer.

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. The provided beneficiary name should be exactly the same as the information registered in RCPMIS.

If requested, the beneficiary must provide the local bank with supporting documentation to validate the underlying transaction and receive credit into the account.

**Beneficiary Bank:** Include the SWIFT BIC and full name and address of the beneficiary bank

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCNxx or xxxxCNxxxx.

**Sender to Receiver Information:** A purpose of payment code is mandatory and must be included on its own line in in sender to receiver information for cross-border China-bound CNY payments. The purpose of payment code should be formatted as /ACC/PURPOSE/XXX or /ACC/XXX. Where XXX is the 3 letter code.

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

\* Also applicable for remittance payment to a family member

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

Only merchandise trades with China to be settled within three months are eligible to contract the CNY rate.

### Additional Information

For Foreign Currency (non-CNY) cross border payments into China, foreign currency receipts of any amount are subject to explanation by the beneficiary on nature/purpose of payment

## Colombia

COP – Colombian Peso



### Overview

**Information provided by the Beneficiary:** Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, account number, account type, beneficiary bank address, and beneficiary's tax ID, email address, and telephone number). Information included on the payment message must include only alphanumeric characters in all populated fields of the payment instruction. External advisory is recommended as the Bank does not provide advice on the information to be reported before the Central Bank or regarding the transaction.

**Central Bank:** For additional information, please refer to [www.banrep.gov.co/en](http://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.

For US initiated payments, the Remitter must follow the rules provided by the Central Bank according to DCIP-83: <https://www.banrep.gov.co/sites/default/files/reglamentacion/arc-hivos/compendio-dcip83-octubre-2023.pdf> It is strongly recommended to confirm that any payment does not fall under DCIP-83, Section 10.4.2.2.(lit e), which exclusively allows payments to Colombian residents for services rendered to non-Colombian residents. The Customer shall consider external advice to process additional requirements on the report and information provided according to applicable law. In case the flow is not under the mentioned regulation please refer in advance to the Bank: <https://www.banrep.gov.co/es/politica-monetaria-cambiaría/regulación-operaciones-cambiarías/conceptos-basicos#4>. Please consider misuse of the account under the rules herein referred might be subject to further actions and sanctions by the relevant Colombian FX supervisory authorities. Considering the bank's due diligence is limited to requesting the relevant information of the transaction, misuse of the account may fall under the responsibility of the Customer.

### Payment Formatting Rules for COP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary. Include full address, city, and country of the ordering customer.

**Beneficiary:** For payments in all currencies, payment instruction must include:

- Account number. Max 17 digit number.

## Colombia

Continued



- Account type (required by local clearing). Account type can be included in SWIFT MT103 field 59, field 70 and/or field 72. Account type must be included as follows:

Code	Description
CACC	Checkings
SVGS	Savings
OTHR	Other
-	Full name (no initials). Use of initials may delay receipt of funds by the beneficiary,
-	Address,
-	10-digit 'NIT' for corporate tax IDs and 7-11-digit 'Cédulas' for individual tax IDs: Beneficiary ID must be included as follows: "TAXIDXXXXXXXXXX", where XXXXXXXXXX refers to the ID number and telephone number of the beneficiary customer. Full address, city, and country of the beneficiary customer.

**Beneficiary Bank:** 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:** 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:

Purpose of payment code is mandatory. Please refer to the below link from the Central Bank for approved codes <https://d1b4gd4m8561gs.cloudfront.net/sites/default/files/reglamentacion/archivos/dcip-83-compendio-anexo1.pdf>.

### For Payments Initiated from countries other than the U.S.:

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.

In-country beneficiary banks supported for COP FX payments include:

Banco AV Villas (only payments less than 10,000 USD equivalent) - BAVICOBB,  
Banco de Bogota - BBOGCOBB,  
Bancolombia- COLOCOBM,

## Colombia

Continued



Banco de Occidente - OCCICBCBO2,  
BBVA Colombia - GEROCOB, BB,  
Citibank - CITICOB,  
Banco Caja Social BCSC / CASOCOB (only payments less than 10,000 USD equivalent),  
BBVA Colombia - GEROCOB,  
Banco Davivienda - CAFECOBXXX,  
Itaú Corpbanca Colombia - BCTOCOB,  
Banco Santander- SANTCOBXXX,  
Banco GNB Sudameris - BSUDCOB,  
Banco Colpatría (only payments less than 10,000 USD equivalent) - COLPCOB

For payment below USD 10,000 COP: Beneficiary will have to accept the funds by filling out the appropriate forms on shore with their bank.

For payment above USD 10,000 COP: Beneficiary bank will require any supporting documents to be filled out and presented on the day the transaction is closed for the funds to be credited.

## Comoros

KMF - Comorian Franc



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

**Country Requirements/Restrictions**  
Payment Restrictions: A purpose of payment (POP) is required for all transactions.

**Payment Formatting Rules for KMF**  
**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

**SWIFT BIC** is 8 or 11 alphanumeric characteristics: xxxxKMxx or xxxxKMxxxx.

**Reason for Payment:** Purpose of payment is mandatory.

## Costa Rica

CRC - Costa Rican Colon



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

**Country Requirements/Restrictions**  
**Account Restrictions:** Non-residents can hold in-country accounts.

**Additional Documentation:** Supporting documentation may be required from the beneficiary to receive credit into the account.

**Payment Formatting Rules for CRC**  
**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

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

Include the beneficiary’s Cedula Juridica (9-12 digit tax ID) number to avoid payment delays or return. This information may also be provided in SWIFT MT103 F70.

10 digits = corporation (beginning with 3)  
9 digits = local individual (beginning with 1 through to 9)  
2 digits = foreign individual; (beginning with 1)

**Beneficiary Bank:** 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: xxxxCRCxx or xxxxCRCxxxx.



## Croatia

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.hnb.hr/eindex.htm](http://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.

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Croatia must be included in the payment instructions.

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

**Beneficiary Bank:** 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.

## Cyprus

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.gov.cy](http://www.centralbank.gov.cy)

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Cyprus must be included in the payment instructions.

Account # Ex	1234567891234567
Country Code	CY
Structure	CY2!n3!n5!n16!c
Length	28!c
Electronic Format Ex.	CY98765432191234567891234567
Print Format Ex.	CY98 7654 3219 1234 5678 9123 4567

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCYxx or xxxxCYxxxx.

## Czech Republic (Czechia)

CZK – Czech Koruna



### Overview

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

**Central Bank:** For additional information, please refer to [www.cnb.cz](http://www.cnb.cz).

### Country Requirements/Restrictions

Currency & Clearing Information: Czech Republic is a member of the European Union and is adopting the payment practices of the European Union, although the country has not adopted the Euro.

**Payment Restrictions:** Funds movement greater than CZK 1,000,000 involving resident and non-resident legal entities and funds transfers on residents' accounts abroad must be reported to the Central National Bank.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic currency (CZK) and foreign currency accounts both locally and abroad.

SEPA: Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in the Czech Republic. SEPA standards do not apply to Czech koruna payments.

### Payment Formatting Rules for CZK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Use of IBAN numbers is highly recommended. If an IBAN is not used, the 16-digit CZK account number is required. IBAN is required for all EUR payments subject to SEPA standards.

## Czech Republic (Czechia)



Continued

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

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

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCZxx or xxxxCZxxxxx.

### Additional Information

If the payee's account is at the same bank as the payer, same-day settlement takes place. For interbank credit transfers, crediting can sometimes take as long as three working days.

Domestic services are offered to all Czech Republic banks. However, not all banks are authorized to transfer payments abroad.

## Denmark



DKK - Danish Krone

### Overview

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

**Central Bank:** For additional information, please refer to [www.nationalbanken.dk](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials) address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Use of IBAN numbers is highly recommended. IBAN is required for all EUR payments subject to SEPA standards.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDKxx or xxxxDKxxxxx.

## Djibouti



DJF - Djiboutian Franc

### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for DJF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Must 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:** Purpose of payment is recommended.

### Additional Information

Payments to Dahabshil Bank International are not supported.

The local market is closed on Fridays.

DJF is a zero-decimal currency.

## Dominica

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## Dominican Republic

DOP – Dominican Peso



### Overview

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

**Central Bank:** For additional information, please refer to [www.bancentral.gov.do](https://www.bancentral.gov.do).

### Payment Formatting Rules for DOP

**Ordering/Originating Customer:** Include account number, full name (no initials) and, address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in the Dominican Republic must be included in the payment instructions.

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

Tax ID must be included in the payment instructions. For institutions, include the tax ID card number (7 digits or more) or “Registro Mercantil” (9 digits or more) assigned by the Chamber of Commerce. For individuals, include the 11-digit “Cedula” or passport number.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxD0xx or xxxxD0xxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Egypt

EGP – Egyptian Pound



### Overview

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

### Country Requirements/Restrictions

**Payment Restrictions:** EGP trades can't be booked offshore.

**Account Restrictions:** Residents may open foreign or local currency accounts.

**Additional Documents:** Non-residents need a letter of introduction from their bankers indicating the purpose of the account and documentary proof showing that the account will be used for legitimate business.

### Payment Formatting Rules for EGP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Effective 30<sup>th</sup> June 2020, 29 characters IBAN is mandatory. Include full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in the Egypt is mandatory in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxEgxx or xxxxEgxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

The market is closed on Fridays and payments can't be delivered with value.

USD and GBP are main foreign currencies used to pay and receive funds.

## Equatorial Guinea

XAF – Central African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Account numbers should be 23 digits. The RIB code consists of the 5-digit bank code + 5-digit branch code + 11-digit account number + 2-digit key.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGQxx or xxxxGQxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

### Additional Information

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

## Eritrea

ERN – Eritrean Nakfa



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for ERN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. Branch name or full beneficiary bank branch address is required to avoid payment delays (this can also be included in F72).

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxERxx or xxxxERxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Estonia

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.eestipank.ee/en](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Estonia must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in this country for cross-border payments. SWIFT BIC is key to routing payments.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxEExx or xxxxEExxxx.

## Ethiopia

ETB – Ethiopian Birr



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbe.gov.et](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, branch name, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

**Sender to Receiver Information:** Beneficiary bank branch name is required

## Fiji

FJD – Fijian Dollar



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for FJD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, branch name, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** 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 xxxxFJxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Finland

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Finland must be included in the payment instructions.

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

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



## France

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.banque-france.fr](https://www.banque-france.fr).

### Country Requirements/Restrictions

**Payment Restrictions:** All payments between residents and non-residents exceeding EUR 50,000 have to be reported to the Banque de France on a monthly basis.

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in France must be included in the payment instructions.

Account # Ex	12345 67891 2345678A912 34
Country Code	FR
Structure	FR2!n5!n5!n1!c2!n
Length	27!c
Electronic Format Ex.	FR9812345678912345678A91234
Print Format Ex.	FR98 1234 5678 9123 4567 8A91 234

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

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxFRxx or xxxxFRxxxxx

### Additional Information

Most transactions are electronic and processed same day.

## Gabon

XAF – Central African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary. 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCgxx or xxxxCgxxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

### Additional Information

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

## Gambia

GMD – Gambian Dalasi



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbg.gm](https://www.cbg.gm).

### Payment Formatting Rules for GMD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (18 digits), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

## Georgia

GEL – Georgian Lari



### Overview

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

### Country Requirements/Restrictions

#### Payment Restrictions:

Local regulatory reporting applies to all foreign currency payments.

FX GEL payments for tax purposes are now supported.

For GEL payments where the ordering customer or remitter is a charity or non-governmental organization (NGO), enhanced due diligence measures apply. These include the submission of KYC documentation and transaction-specific details, such as the source of funds. Our correspondent bank may initiate an investigation to obtain this information.

**Account Restrictions:** Residents may maintain FX accounts domestically and abroad. Non-resident accounts are permitted.

### Payment Formatting Rules for GEL

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
IBAN numbers for beneficiaries with accounts in Georgia must be included in the payment instructions.

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

**Beneficiary Bank:** 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:** Purpose of payment must be clearly identified (rent, salary, medical expenses, etc.).

## Germany

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bundesbank.de](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
IBAN numbers for beneficiaries with accounts in Germany must be included in the payment instructions.

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

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

## Ghana

GHS – Ghanaian Cedi



### Overview

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

**Central Bank:** For additional information, please refer to [www.bog.gov.gh](https://www.bog.gov.gh).

### Payment Formatting Rules for GHS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## Greece

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bankofgreece.gr](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Greece must be included in the payment instructions.

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

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGDxx or xxxxGDxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Guatemala

GTQ – Guatemalan Quetzal



### Overview

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

**Central Bank:** For additional information, please refer to [www.banguat.gob.gt](https://www.banguat.gob.gt).

### Payment Formatting Rules for GTQ

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Guatemala must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. Exact location of the bank must be provided.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGTxx or xxxxGTxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Guinea-Bissau

XOF – West African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

Country Code	GW
Length	24!c

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxGWxx or xxxxGWxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Guinea Republic

GNF – Guinean Franc



### Overview

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

### Payment Formatting Rules for GNF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (18 characters), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Account number length must be 18 digits/characters.

**Beneficiary Bank:** 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 xxxxGNxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

GNF is a zero decimal currency.

## Guyana

GYP – Guyanese Dollar



### Overview

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

### Payment Formatting Rules for GYP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Include the full beneficiary address to avoid payment delays.

**Beneficiary Bank:** 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 xxxxGYxxxx.

**Reason for Payment:** Purpose of payment is recommended. Funds paid to the Guyana Revenue Authority requires a reference in the following format: YYMMDD/RRRRRRRRRRR. The relevant reference can be obtained from the Guyana Revenue Authority. Effective 1st May 2020, 8 Numeric Digit Transit Code is mandatory. It should be updated in the first line of Field 70 (e.g. TRANSIT CODE: XXXXXXXX)

### Additional Information

Confirm with beneficiary the beneficiary bank transit code before submitting the payment.

## Haiti

HTG – Haitian Gourde



### Overview

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

### Payment Formatting Rules for HTG

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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 xxxHTxxxx.

**Reason for Payment:** An in-depth, detailed purpose of payment is required (e.g., Reimbursement of medical expenses)

## Honduras

HNL – Honduran Lempira



### Overview

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

### Country Requirements/Restrictions

**Payment Restrictions:** Individual to individual payments are not supported.

For payments from corporations/organizations to individuals, include a detailed purpose of payment.

Payments to beneficiaries holding accounts at Central Bank are not supported.

Capital injection payments are not supported.

### Payment Formatting Rules for HNL

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxHNLxx or xxxHNLxxxx.

**Reason for Payment:** Purpose of payment is recommended. For payments from corporations/organizations to individuals, include a detailed purpose of payment. Our bank withholds the rights to reject payments which do not have a satisfactory purpose of payment.

Salary payments are authorized, but the purpose of payment must indicate that it is for salary.

Include Tax ID number for the beneficiaries (can also be included in F72)

For Individual: Tarjeta de Identidad (ID) – 13 digits

For Corporate: RTN (Registro Tributario Nacional) – (RTN + 14-digit tax ID)

Type of account of the beneficiary must be indicated in your payment instructions. (can also be included in F72)

Cuenta corriente (checking account)

Cuenta de ahorro (saving account)

## Hong Kong

(HKD – Hong Kong Dollar)



### Overview

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

**Central Bank:** For additional information, please refer to [www.hkma.gov.hk](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer.

**Beneficiary:** Include account number, full name (no initials) and full address of the beneficiary customer.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full bank name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxHKxx or xxxHKxxxx.

## Hungary

HUF – Hungarian Forint



### Overview

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

**Central Bank:** For additional information, please refer to [www.mnb.hu](https://www.mnb.hu).

### Country Requirements/Restrictions

**Currency & Clearing Information:** Hungary is a member of the European Union (EU) and is adopting the payment practices of the EU, although it has not adopted the euro.

**Payment Restrictions:** The National Bank of Hungary requires all payments between residents and non-residents above EUR 12,500 to be reported.

Banks can use a EUR settlement system such as the EBA-EURO1 system, of which the National Bank of Hungary is a participant.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic currency and foreign currency accounts both locally and abroad.

**SEPA:** Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Hungary. SEPA standards do not apply to Hungarian Forint payments.

HUF payments must be entered in whole amounts with no decimal

### Payment Formatting Rules for HUF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN is required for all euro payments to beneficiaries with accounts in Hungary. IBAN is highly recommended for Hungarian forint payments.

## Hungary

Continued



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

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

## Iceland

ISK – Icelandic Krona



### Overview

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

### Payment Formatting Rules for ISK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include IBAN number, full name (no initials), and address of the beneficiary customer. IBAN: 26characters (ISXX + 22 digits)

Account # Ex	78 91234567891234
Country Code	IS
Structure	4!n2!n6!n10!n
Length	26!c
Electronic Format Ex.	IS981234567891234567891234
Print Format Ex.	IS98 1234 5678 9123 4567 8912 34

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxISxx or xxxxISxxxxx.

**Reason for Payment:** Purpose of payment is recommended. Any information that is vague/incomplete may need further clarification and result in payment delays.

### Additional Information

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



## India

INR - Indian Rupee



### Overview

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

**Central Bank:** India's exchange control policy is set by the government in conjunction with the Reserve Bank of India (RBI), which administers regulations. For additional information, please refer to [www.rbi.org.in](https://www.rbi.org.in).

### Country Requirements/Restrictions

Currency & Clearing Information: Real Time Gross Settlement (RTGS) is the domestic high value clearing system with a threshold of INR 200,000. National Electronic Funds Transfer (NEFT) is the domestic low value clearing system, with no specified amount threshold for cap values.

For cross border INR payments into India with value INR 500,000,000 and above, both remitter & beneficiary Legal Entity Identifier (LEI) must be provided under Payment Details/Remittance information (F70). See Payment Formatting Rules For INR— Reason for Payment section for acceptable formats.

Payment instructions without LEI information and appropriate formatting will be rejected.

The LEI is a unique 20-character number used to identify parties involved in financial transactions.

For the latest listing of participating member banks, visit:

[www.rbi.org.in](https://www.rbi.org.in). Both the sending and the receiving bank must be RTGS or NEFT enabled.

Payments are settled on a first-in, first-out basis, either in real time (for RTGS) or within two hours (for NEFT) subjecting to working hours and bank holidays.

**Payment Restrictions:** Different payment types are subject to different regulations, yet the purchase of INR is permitted for trade and current account purposes.

Foreign currency can be paid from offshore for local conversion subject to regulations.

All transactions with non-residents are subject to foreign exchange controls, but the INR is fully convertible for trade and current account purposes.

Transfer of funds from foreign currency accounts to an INR account is permissible subject to certain regulatory prescriptions and allowances.

Transfer of funds from a local currency account to a foreign currency account is not permitted except in certain regulatory situations.

## India

Continued



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.

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

### Foreign Direct Investment:

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

### Payment Formatting Rules for INR

**Ordering/Originating Customer:** Include account number, full name, and address of the ordering customer.

**Beneficiary:** Include account number, full name and address of the beneficiary customer.

**Beneficiary Bank:** Include beneficiary bank branch's full name, address, including branch postal identification number (PIN), and branch telephone number (highly recommended).

If the beneficiary of an INR payment holds their account with another bank in India, include the Indian Financial Services Code (IFSC). If the beneficiary of an INR payment holds their account with a JPMC India branch a SWIFT BIC is required.

### Reason for Payment:

Payment purpose code is mandatory for all cross border payments into India. Payments received without a specific purpose code will be cancelled and returned to the remitter.

Please refer to the Reserve Bank of India's payment purpose codes, beginning with "P":

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

Format: /ACC/PURPOSE/IN<Purpose code>

If in case of space limitation in field 72, the purpose code in the above format can be mentioned in field 70.

If the purpose code used is also listed here

<https://www.jpmorgan.com/visit/inpop-feb2020> then the country code where the ultimate service was provided must also be quoted in the following format

Format: /ACC/PURPOSE/IN<Purpose code><Country code providing ultimate service>

If the beneficiary is an individual non-resident, please also confirm the account type by using the below codeword:

Non-Resident Emigrant (NRE) - Format: /NRE/

Non-Resident Ordinary Account (NRO) - Format: /NRO/

Example: Format: /ACC/PURPOSE/IN<Purpose code><Country code providing ultimate service>/NRE/

## India

Continued



Note:

1. In order to avoid any delay in processing your transactions, avoid using purpose code 'P1099' (Other services not included elsewhere), as we may seek further information on the transactions before processing.
2. Kindly ensure the payment is formatted as per above to avoid delays in transaction processing. In addition to the purpose code, you may also provide purpose of remittance within the narrative of the payment, to avoid potential issues.

All cross border incoming remittances with purpose code as Foreign Direct Investment (P0006, P0007 & P0008) will require additional Declaration & details of the remitter/Investor. Please allow additional time for processing.

Effective March 15, 2023 all cross border INR payments into India using the below three purpose codes, or quoting 'Donation' in its description, will not be processed until further notice.

P1302 Personal gifts and donations

P1303 Donations to religious and charitable institutions in India

P1304 Grants and donations to governments and charitable institutions established by the governments

For payments > INR 500,000,000 or equivalent, please include the LEI information in your payment reason for payment instructions as below.

Beneficiary is non-individual entity -

Rem LEI XXXXXXXXXXXXXXXXXXXX

Ben LEI XXXXXXXXXXXXXXXXXXXX

<<Any Additional Details>>

Beneficiary is individual -

Rem LEI XXXXXXXXXXXXXXXXXXXX

Ben LEI NABENINDIVIDUAL00000

<<Any Additional Details>>

Remitter is individual -

Rem LEI NAREMINDIVIDUAL00000

Ben LEI XXXXXXXXXXXXXXXXXXXX

<<Any Additional Details>>

Beneficiary/Remitter is individual -

Rem LEI NAREMINDIVIDUAL00000

Ben LEI NABENINDIVIDUAL00000

<<Any Additional Details>>

(Continued on next page)

## India

Continued



### Additional Information

In addition to the purpose code, you may also provide purpose of remittance within the narrative of the payment, to avoid potential issues.

If the RTGS IFSC or NEFT IFSC is missing or invalid, or the sending or receiving banks are not RTGS-enabled, a draft will be issued and mailed if the full beneficiary bank branch name, building, street, location, and PIN (Postal Identification Number) are provided in the Beneficiary Bank Field.

Banks in India are required to obtain the LEI from all resident entities (non-individuals) and non-resident counterparts and overseas entities for all cross-border transactions into and out of India from your accounts with transaction values of INR 500 Million and above.

The LEI will also be validated before a cross-border transaction is processed. Once the LEI is made available to J.P. Morgan Chase Bank N.A., India (JPMCB India), it will be validated for all subsequent transactions, irrespective of the transaction size.

For clients holding accounts with JPMCB India, provide your valid LEI to our JPMCB India's relationship team. This information shall be stored and applied to all future payments and receipts.

Transactions with missing/invalid LEI shall be kept on hold. For clients holding accounts with JPMCB India are not required to include their LEI in the payment message.

Kindly also provide the LEI of your counterparties (i.e. non-resident counterparts/overseas entities, resident entities located in Special Economic Zone etc.) for payments. Use the formatting guide when providing the LEI of counterparties for payments.

Ask remitters to include their LEI while sending payments into your account with JPMCB India as outlined in the formatting guide:

INR Vostro transactions processed through JPMCB India, the onus of ensuring Compliance to RBI's LEI regulations for cross border transactions is that of the bank of the resident entity in India i.e. bank of the Indian beneficiary and not J.P. Morgan India. In case the end beneficiary in India banks with J.P. Morgan India, then the remitter is requested to include their LEI in the payment message as per the formatting guide.

Formatting guide: [https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/India\\_Formatting\\_Guide\\_for\\_LEI.pdf](https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/India_Formatting_Guide_for_LEI.pdf)

### LEI requirements for cross border payments to India in non-INR:

For your account with JPMCB India, if there is a FX purchase/sell and if the amount is greater or equal to USD 1 million and above, then valid LEI is required, else the underlying transaction shall not be processed.

## India

Continued



### Tax Applicable at source applicable for ESOP/ESPP remittances

Employee Share Options Program (ESOP) and Employee Share Purchase Program (ESPP) cross-border remittances done from accounts with JPMCB India for which contributions are being made by the employees must have additional declarations and a debit authority signed in wet ink by your authorized signatories and be submitted with the Annexure that contains employee details on the remittances. Payments without such documentation shall be kept on hold. JPMCB India shall rely on the Tax Collected at Source (TCS) amount stated in these declarations/Annexure for collection and deposit to tax authorities.

### For Foreign Currency (non-INR) cross border payments sent from JPM Mumbai branch:

Please contact your local J.P. Morgan representative.

## Indonesia

IDR - Indonesian Rupiah



### Overview

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

**Central Bank:** For additional information, please refer to <https://www.bi.go.id/en/default.aspx>.

### Country Requirements/Restrictions

Currency & Clearing Information: Real Time Gross Settlement (RTGS) is the domestic high value clearing system with minimum transaction of IDR 100,000,000. BI-FAST is the domestic Real Time Payment with amount cap up to IDR 250,000,000 per transaction. While Domestic low value payment, Sistem Kliring Nasional (SKN) has amount threshold up to IDR 1,000,000,000. The Indonesia Central Bank (BI) has a plan to decommission SKN and replace with RTP (BI-FAST) once the industry is ready and fully move the low-value transaction from SKN to BI-FAST. Inline with BI's direction, JPMorgan has started moving the SKN flow to BI-FAST since March 2023, with following conditions:

- IDR transaction for amount up to IDR 250,000,000 initiated from JPMAccess (G-ACH) and H2H Channel will be processed to BI-FAST, and to RTGS for transaction above such threshold
- IDR transaction for amount up to IDR 100,000,000 initiated from JPMACCESS (Wire) and Incoming IDR Delivery will be processed to SKN, and to RTGS for transaction above such threshold.

**Payment Restrictions:** All foreign currency movements are subject to reporting. IDR transfers and deposits must be held-in country.

IDR receipts in excess of USD 1,000,000 equivalent to IDR Non-Resident accounts must be accompanied with supporting documents.

**Additional Documentation:** Declaration letter is required for conversion from IDR to Foreign Currency and additional supporting document for conversion greater than USD 100,000 equivalent. Supporting document to show the economic activities of the FX transactions and meet prevailing Bank Indonesia requirements.

### Payment Formatting Rules for IDR

**Ordering/Originating Customer:** 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:** Include account number, full name (no initials), address, including Country Code of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. If the beneficiary name is not an exact match, or initials are used, the payment will be returned by beneficiary bank.

Beneficiary address is mandatory for all IDR payments

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxDxx or xxxxDxxxxx.

### Reason for Payment:

For Transactions above IDR 250,000,000 up to IDR 1,000,000,000 please also mention Sistem Kliring Nasional (SKN) data in the following format: '/SKNINFO/A.B.C.D.E' in the first line of Reason for payment.

Example: /SKNINFO/2.1.0.1.1

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

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

For Transaction up to IDR 250,000,000 processed via Real Time Payment (BI-FAST), Ordering Customer is required to provide Purpose Code information in F70 or F72 with the following format: /REG/PC/XX e.g.: /REG/PC/01

Note: If Ordering Customer does not provide the information we will default the value to "99"

List of Purpose Codes:

01 = Investment  
02 = Transfer of Wealth  
03 = Purchase  
99 = Others

## Indonesia

Continued



For Import and Export payments in Foreign Currency Exchanged, Importer and Exporter must provide purpose code (1011 for Export Proceed and 1012 for Import Payment) and invoice information in the format that is defined by Bank Indonesia as follow:

**For Export Proceed:**

/[Code Word other country]/[PurposeCode]/[InvoiceNo1][InvoiceAmt1][InvoiceNo2][InvoiceAmt2]

**For Import Payment:**

/[Code Word other country]/[PurposeCode]/[InvoiceNo1][InvoiceAmt1][InvoiceNo2][InvoiceAmt2]

Exporter and/or Importer can submit revision of the information by sending MT199 to the Sender or Beneficiary Bank and put the revised information in F79. Providing information in the wrong formatting per Bank Indonesia requirement will cause the transaction can't be processed further or even rejected.

**Regulator Reporting:** For a foreign currency payment to Indonesia greater than the equivalent of USD 10,000, the remitter must provide the following information for Indonesia Foreign Exchange Trading Activities reporting to the Central Bank. Sample format: /REG/BIDATA, (ISO Country Code), (Category), (Relationship), (Transaction Purpose Code).

Status ISO Country Code: If Remitter is a Resident input "ID", if Remitter is a Non-Resident input ISO Country code "XX"  
Acceptable Categories: Individual (AO), Government (BO), Reporting bank (C1), Branch/Head Office abroad (C2) Other bank (C9), Non-banking financial institution (DO), Company (EO), Others (Z9)

Relationship with Ordering Party: Group (G), Non-affiliated (N), Shareholder (P), Affiliated (T)ss

Transaction Purpose Code: Code should be formatted as "1XXX" (incoming transaction).

For more guidance on Indonesia's purpose codes, please use the following link:

<https://www.jpmorgan.co.id/content/dam/jpm/global/disclosures/id/purpose-code-for-foreign-currency-transaction.pdf>

For LCY (IDR) Payment to Indonesia (IDR Delivery) any amount will requires to provide the following information for Indonesia Regulatory Reporting to Central Bank (LLD & Go AML). Sample format:

/REG/BIDATA/(Sender Category), (Beneficiary Country Code), (Beneficiary Category)

Example: /REG/BIDATA/EO, NY, AO

Status Country Code: If Sender and Beneficiary is a Resident input "ID"

## Indonesia



Continued

if Sender and Beneficiary is a Non-Resident input ISO Country code "XX"

Acceptable Categories: Individual (A0), Government (B0), Reporting bank (C1), Branch/Head Office abroad (C2) Other bank (C9), Non-banking financial institution (D0), Company (E0), Others (Z9)

Incomplete or unclear information might impact the payment processing which can be delayed or rejected.

### Additional Information

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

## Iraq



IQD - Iraqi Dinar

### Overview

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

### Country Requirements/Restrictions

**Payment Restrictions:** Individual to individual (P2P) payments are not permitted

### Payment Formatting Rules for IQD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Iraq must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier/code (where required), full name of bank branch, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxIQxx or xxxxIQxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Ireland



EUR - Euro

### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.ie](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Ireland must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in the country for cross-border payments; SWIFT BIC is key to routing a payment to the beneficiary bank in Europe.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxIExx or xxxxIExxxxx.

## Israel

ILS - Israeli Shekel



### Overview

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

### Country Requirements/Restrictions

**Payment Restrictions:** Thresholds exist for central bank reporting by financial institutions.

**Account Restrictions:** Non-residents can hold ILS and foreign currency accounts. Account opening procedures require formal documentation.

### Payment Formatting Rules for ILS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Israel must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier/code (where required), full name of bank branch, and address of the beneficiary bank.

The beneficiary bank's SWIFT BIC must be in Field 57A ("Option A" format of Field 57) on the SWIFT message to avoid delays or returns.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxILxx or xxxxILxxxx.

## Italy

EUR - Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bancaditalia.it](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Italy must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in the country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxITxx or xxxxITxxxx.

## Ivory Coast

XOF - West African CFA Franc



### Overview

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

Country Code	CI
Length	24!c

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCixx or xxxxCixxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero decimal currency.



## Jamaica

JMD – Jamaican Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.boj.org.jm](http://www.boj.org.jm).

### Payment Formatting Rules for JMD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, where 5 digit Transit Code (Mandatory) must precede the 9 digit account number (14 digits in total). This is applicable to payments to all beneficiary banks. Include full name (no initials) and address (street address and city) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Contact your J.P. Morgan Service Representative for a list of transit codes.

**Beneficiary Bank:** 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 xxxxJMxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Japan

JPY – Japanese Yen



### Overview

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

**Central Bank:** For additional information, please refer to [www.boj.or.jp/en](http://www.boj.or.jp/en).

### Country Requirements/Restrictions

**Currency & Clearing Information:** In Japan, there are two cash clearing systems for Japanese Yen payments. One is Zengin and the other is FXYCS. Each clearing system has different rules and message format guidelines.

Zengin is a clearing system for domestic yen payments among Japanese residents.

FXYCS is used for international, cross-border yen payments for both Japanese residents and non-residents.

Maximum payment amount between residents through local clearing system, Zengin, is JPY 9,999,999,999. Amounts exceeding this limit need to be split into multiple transactions.

**Payment Restrictions:** JPY is a freely traded currency both on-shore and offshore.

JPY payments must be entered in whole amounts with no decimal to avoid rejection.

Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent.

For outgoing Zengin payments, the debit account with JPMorgan Chase Tokyo must be a resident account. For incoming Zengin payments, the credit account with JPMorgan Chase Tokyo must be a resident account.

For outward payments from Japan, payers and payees are required to confirm their cross-border payments are not related to Japan sanctions against North Korea, Iran, Russia and the Republic of Belarus. Please input the code word “NNKNI” in your respective payment instructions to declare that your payment is not associated with the sanctions and is not a payment on behalf of a third party unless approved by JPMorgan Chase Bank, N.A., Tokyo Branch. Without this declaration, payments may be delayed or cancelled.

**Account Restrictions:** JPY accounts and foreign currency accounts can be opened by resident and non-residents.

**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.

## Japan

Continued



### Payment Formatting Rules for JPY (Standard)

**Ordering Customer:** Include account number, full name (no initials), and full address of the ordering customer.

**Beneficiary Bank:** Include SWIFT BIC. Branch information may be required in Bank to Bank information fields. Else, provide full name, and full address of the beneficiary bank.

**Beneficiary Customer:** Include account number, full name (no initials) and full address of the beneficiary customer.

### For JPY cross border payments into Japan

**Important Reference information:** JPY payments must be entered in whole amounts with no decimal to avoid rejection

Payments to Post Bank (JPPSJPJ1XXX) are not supported.

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) and claimed for a payment with charge code: OUR.

Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent.

### For Foreign Currency (non-JPY) cross border payments into Japan

**Important Reference information:** Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent

### For JPY cross border payments sent from Japan

**Important Reference information:** JPY payments must be entered in whole amounts with no decimal to avoid rejection

Payments to Post Bank (JPPSJPJ1XXX) are not supported.

Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent.

**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.

**Bank to Bank Information (SWIFT MT103 F72):** For outward payments from Japan, payers and payees are required to confirm their cross-border payments are not related to Japan sanctions against North Korea, Iran, Russia and the Republic of Belarus. Please input the code word “NNKNI” in your respective payment instructions to declare that your payment is not associated with the sanctions. Without this declaration, payments may be delayed or cancelled.

**Purpose of Payment (SWIFT MT103 F70, 72, 77B):** In light of the requirements under Article 17 of the Act, JPMCB Tokyo requests that you provide the Purpose of Payment for all cross-border payments, including any domestic payments from resident to non-residents from your accounts with JPMCB Tokyo (each “cross-



## Japan

Continued



border payment”, and collectively “cross-border payments”).

If cross-border payments are related to import or intermediary trade, you must also provide the Country of Origin, Place of Shipment, and Name of Goods.

Please use the codes listed in the JPMorgan Chase Bank, N.A., Tokyo Branch Payment Purpose Code List or the International Balance of Payments Headings defined by the Bank of Japan in your payment instruction. Transactions without payment purpose will be delayed or rejected.

Format: Please provide the information in the following manner:

/REG/MOF,[4-digit of Payment Purpose Code]

Example: /REG/MOF,0421

If the payment is related to importation of goods or intermediary trade, please provide additional information in the following manner:

/REG/MOF,[4-digit of Payment Purpose Code],[2-character ISO Country Code of Origin],[Place of Shipment],[Name of Goods]

Example: /REG/MOF,0071,CN,GUANGZHOU,AUTO PARTS

JPMorgan Chase Bank, N.A., Tokyo Branch Payment Purpose Code List: [https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/JPM\\_Tokyo\\_Payment\\_Purpose\\_Code\\_List\\_2022.pdf](https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/JPM_Tokyo_Payment_Purpose_Code_List_2022.pdf)

The International Balance of Payments Headings defined by the Bank of Japan (Japanese Only):

<https://www.boj.or.jp/z/tame/t-redown2014/nregtlist.pdf>

### **For Foreign Currency (non-JPY) cross border payments sent from Japan**

**Important Reference information:** Resident companies must report details of all non-trade related transfers in excess of JPY 30,000,000 or the FX equivalent.

**Bank to Bank Information (SWIFT MT103 F72):** For outward payments from Japan, payers and payees are required to confirm their cross-border payments are not related to Japan sanctions against North Korea, Iran, Russia and the Republic of Belarus. Please input the code word “NNKNI” in your respective payment instructions to declare that your payment is not associated with the sanctions. Without this declaration, payments may be delayed or cancelled.

**Purpose of Payment (SWIFT MT103 F70, 72, 77B):** In light of the requirements under Article 17 of the Act, JPMCB Tokyo requests that you provide the Purpose of Payment for all cross-border payments, including any domestic payments from resident to non-residents from your accounts with JPMCB Tokyo (each “cross-border payment”, and collectively “cross-border payments”).

If cross-border payments are related to import or intermediary

## Japan

Continued



trade, you must also provide the Country of Origin, Place of Shipment, and Name of Goods.

Please use the codes listed in the JPMorgan Chase Bank, N.A., Tokyo Branch Payment Purpose Code List or the International Balance of Payments Headings defined by the Bank of Japan in your payment instruction. Transactions without payment purpose will be delayed or rejected.

Format: Please provide the information in the following manner:

/REG/MOF,[4-digit of Payment Purpose Code]

Example: /REG/MOF,0421

If the payment is related to importation of goods or intermediary trade, please provide additional information in the following manner: /REG/MOF,[4-digit of Payment Purpose Code],[2-character ISO Country Code of Origin],[Place of Shipment],[Name of Goods]

Example: /REG/MOF,0071,CN,GUANGZHOU,AUTO PARTS

JPMorgan Chase Bank, N.A., Tokyo Branch Payment Purpose Code List: [https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/JPM\\_Tokyo\\_Payment\\_Purpose\\_Code\\_List\\_2022.pdf](https://pages-jpmcib.jpmorgan.com/rs/726-KZY-402/images/JPM_Tokyo_Payment_Purpose_Code_List_2022.pdf)

The International Balance of Payments Headings defined by the Bank of Japan (Japanese Only):

<https://www.boj.or.jp/z/tame/t-redown2014/nregtlist.pdf>

## Jordan

JOD – Jordanian Dinar



### **Overview**

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

**Central Bank:** For additional information, please refer to [www.cbj.gov.jo](http://www.cbj.gov.jo).

### **Payment Formatting Rules for JOD**

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds .

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Jordan must be included for payments in all currencies.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxJOxx or xxxxJOxxxx.

**Reason for Payment:** A 4-digit payment code and a description of the purpose of payment is mandatory (rent, salary, medical Jordan expenses, office expenses, etc.) for cross-currency payments. Include the 4-digit code in the first line. Sample Format: 1234

The next line should include a description of the purpose of payment. Sample Format: //Rent

Please refer to the “Purpose of Payment Codes” section contained within the below link’

**[https://www.cbj.gov.jo/En/List/International\\_Bank\\_Account\\_IBAN\\_in\\_Jordan](https://www.cbj.gov.jo/En/List/International_Bank_Account_IBAN_in_Jordan)**

### **Additional Information**

Local market is closed on Fridays.

## Kazakhstan

KZT – Kazakhstani Tenge



### Overview

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

**Central Bank:** For additional information, please refer to [www.nationalbank.kz](http://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Kazakhstan must be included in the payment instructions.

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

Full beneficiary address is required.

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

**Reason for Payment:** Purpose of payment description is required, must be clearly identified (rent, salary, medical expenses, etc.) and must be included in the first line. It should begin with the prefix POP followed by a space and then a clear purpose of payment. (e.g. POP SALARY).

Beneficiary's 12-digit Business Identification Number (BIN) or Individual Identification Number (IIN) to be included in the second line. It should begin with the prefix BIN or IIN followed by a space and then the BIN or IIN number. (e.g. BIN 123456789112)

## Kazakhstan

Continued



10 character code (known as the EKNP) should be included in the third line. It should begin with the prefix EKNP followed by a space and then the EKNP code. The EKNP code format is structured in the following way: 2-digit KOD code / 2-digit KBE code / currency code KZT / 3-digit KNP code (e.g. EKNP XYYKZTZZZ).

-XX = KOD (sender's code which will always be 27 for non-resident senders)

-YY = KBE (beneficiary code)

-KZT = currency code KZT

-ZZZ = KNP (3-digit transaction purpose code, full list of codes available upon requests)

KBE Example for J.P. Morgan Bank: 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 indicates economic sector, and can refer to:

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

Frequently used KNP purpose codes include:

213 – Transfer of KZT for foreign currency purchase

223 – Transfer of foreign currency for KZT purchase

290 – FX penalties

312 – MM deal open (interbank lending/borrowing)

322 – MM deal close (take-up)

411 – Short-term loan disbursement

413 – Long-term (more than 1 year) loan disbursement

421 – Short-term loan repayment

423 – Long-term loan repayment

710 – Payment for goods

841 – Payment for financial services

859 – Payment for services

### Additional Information

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

## Kenya

KES – Kenyan Shilling



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.go.ke](http://www.centralbank.go.ke).

### Payment Formatting Rules for KES

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer including City and Country (mandatory). Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with 5-digit branch identifier (first 2 digits are bank code), full name, and address of the beneficiary bank.

If this code is provided in Field 57 instead, update will be made to this information on Field 70 before the payment is released. No bank clearing codes exist in Kenya for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKExx or xxxxKExxxxx.

### Reason for Payment:

5-digit beneficiary bank branch code must be included in Field 70 of the payment instructions with a prefix "BANK CODE/BRANCH CODE"

Payments destined to the Central Bank of Kenya, require the payment details {remittance information} captured as per mandatory requirement.

For Tax payment, kindly provide the remittance information in tag F70 of MT103 with prefix "ROC" followed by the Tax reference no., remittance info etc.

**Purpose of Payment:** A 3-4 alphanumeric purpose of payment code is required for all KES payments with a prefix POP CODE in the below format:

Line1: "/ORDERRES/KE//Pop Code"

Line2: The actual POP Code

Sample Purpose of Payment codes and descriptions include:

- 512 - National Industrial Training Authority
- 1001 - Import Duty - Oil
- 1002 - Import Duty
- 1101 - Excise Duty - Oils
- 1102 - Excise Duty
- 1201 - VAT Oils

## Kenya

Continued



- 1202 - VAT Imports
- 1206 - VAT Oils - 8%
- 1501 - Alteration Fee
- 1518 - Concession Fees
- 1519 - Registration fees
- 1527 - Transhipment Fee
- 1801 - IDF Fees (2.0%)
- 1802 - IDF/ PIF OIL
- 1908 - Customs Warehouse Rent
- 2101 - Road Maintenance Levy (RML)
- 2301 - Petroleum Regulatory Levy (PRL)
- 2501 - Gross Payment-Petroleum Development Fund (PDF)
- 2901 - Income Tax - PAYE
- 3001 - Income Tax - Company
- 3100 - Income Tax - Resident Individual
- 3101 - Monthly Rental Income Tax
- 3103 - Withholding Rental Income
- 3200 - Income Tax - Withholding
- 3304 - Motor Vehicle Advance Tax
- 3509 - VAT - Withholding
- 3514 - Value Added Tax (VAT)
- 3801 - Standards Levy
- 4103 - Stamp Duty
- 4301 - State Department for Fisheries, Aquaculture and the Blue Economy
- 4601 - Import Health Certificate
- 4702 - Nuts and Oils Import Declaration Form
- 6001 - Kenya Railway Development Levy (RDL)
- 6002 - Kenya Railway Development Levy (RDL)-Oils
- 6101 - Sale of single Number Plate
- 6102 - Sale of pair of Number Plates
- 6301 - Transfer Fees for Motor Vehicle Registration
- 6401 - Merchant Shipping Superintendent Levy
- 6402 - Merchant Shipping Superintendent (MSS) Levy - Oils
- 6501 - Road Safety fund
- 6601 - SHMV purchase tax
- ADTX - Advance Tax (This is a tax paid in advance before a public service vehicle or a commercial vehicle goes for the annual inspection.)
- AIRB - Air transport (Transaction is a payment for air transport related business.)
- ARTX - Agency Revenue (This is a type of payment that KRA collects on behalf of various revenue collection agencies in Kenya. The two types of Agency Revenue include; Stamp Duty, Betting and Pool Tax)

## Kenya

Continued



- BECH - Child Benefit (Transaction is related to a payment made to assist parent/guardian to maintain child.)
- BSD - Banking Supervision Department
- BTTX - Betting Tax (Betting Tax is chargeable on the gross gaming revenue (GGR) of a bookmaker at the rate of 15% as provided by Section 29A of the Betting, Lotteries and Gaming Act, 1966.)
- BUSB - Bus (Transaction is a payment for bus transport related business.)
- CCMC - Cash Collateral Margin Calls
- CERE - Ceremonies (Funeral expenses, graduation, wedding)
- CFR - Cost And Freight (Cost and Freight (sea and inland waterway transport) - Incoterms 2010)
- CGTX - Capital Gains Tax (CGT) (This is a tax chargeable on the whole of a gain which accrues to a company or an individual upon transfer of property situated in Kenya, whether or not the property was acquired before 1st January, 2015.)
- CHC - Charitable Contributions (Charity and Aid) (Humanitarian aid, military assistance, contributions to international organization apart from loans, in cash or in kind, between the governments of different countries or between governments and international organizations)
- CLOT - Clothing (Clothing expenses/Payments)
- COMU - Community Development (Community Development activities)
- CONS - Construction Activities (Construction of commercial and residential building expenses/activities)
- CORT - Trade Settlement Payment
- COTX - Corporate Tax Identification (This is a form of Income Tax that is levied on corporate bodies such as Limited companies, Trusts, and Co-operatives, on their annual income.)
- COVR - Cover Cancelled Or Returned
- CSDK - Central Security Depository Payments
- CUST - Cancellation requested by customer
- DIVD - Dividend Payments
- EDTX - Excise Duty (This is a duty of excise imposed on goods manufactured in Kenya, or imported into Kenya and specified in the 1st schedule to Excise Duty Act, 2015)
- EDUC - Education expenses (Transaction is related to a payment of study/tuition fees.)
- FARM - Farming (Farming expenses/Inputs)
- FOEX - Foreign Exchange
- FRAD - Fraudulent Origin
- FUEL - Fuel expenses (Purchase/Sale of fuel and related products.)

(Continued on next page)

## Kenya

Continued



- GOKX - Government related Payments and Transfers (Receipts and payments of transfers of Kenyan government)
- GOVT - Government Payment (Transaction is a payment to or from a government department.)
- HLFD - Purchase of food and household goods (Transaction is for purchase of Food and Household goods)
- HLTl - Health Insurance (Transaction is a payment of health insurance.)
- HOLI - Holiday
- IBLD - Interbank loan/deposit Repayments
- INPC - Insurance Premium Car (Transaction is a payment of car insurance premium.)
- INSU - Insurance Premium (Transaction is payment of an insurance premium.)
- INTE - Interest (Transaction is the payment of interest.)
- INTX - Income Tax (Income tax is a tax charged for each year of income, upon all the income of a person whether resident or non-resident, which is accrued in or was derived from Kenya.)
- INVS - Investment And Securities (Transaction is for the payment of mutual funds, investment products and shares)
- ISTX - Installment Tax (Installment tax is paid by persons who have tax payable for any year that amounts to Kshs. 40,000 and above.)
- LICF - License Fee (Transaction is payment of a license fee.)
- LIFI - Life Insurance (Transaction is a payment of life insurance.)
- LOAN - Loan (Account used for loans.)
- MACH - Machinery related (Purchase of machinery and transport equipment)
- MAFC - Medical Aid Fund Contribution (Transaction is contribution to medical aid fund.)
- MDSC - Medical Services (Transaction is a payment for medical care services.)
- MERC - Manufactured goods and merchandise
- MSC - Miscellaneous
- ONCL - Overnight (Transaction is related to overnight clearing.)
- PAYE - Pay As You Earn (This is a method of collecting tax at source from individuals in gainful employment. Companies and Partnerships with employees are required to deduct tax according to the prevailing tax rates from their employees' salaries or wages on each payday for a month and remit the same to KRA on or before the 9th of the following month.)
- PENA - Penalties (Other related penalties)
- PL39 - Licence Fees For Comm. Banks

## Kenya

Continued



- PL40 - Licence Fees Deposit Micro. Institutions
- PL41 - Licence Fees Forex Bureaus
- PL42 - Licence Fees Credit Reference Bureaus
- PL43 - Licence Fees Mortgage Financial Institutions
- PL44 - Applications Fees For Commercial Banks
- PL45 - Application Fees For Mort. Fin. Institutions
- PL46 - Applications Fees Depo. Tak. Institutions
- PL47 - Application Fees Forex Bureaus
- PL48 - Application Fees Credit. Ref. Bureaus
- PL49 - Penalties Commercial Banks
- PL50 - Penalties Mortg. Fin. Institutions
- PL51 - Penalties Deposit Taking Micro Institutions
- PL52 - Penalties Forex Bureaus
- PL53 - Penalties Credit Reference Bureaus
- PPTI - Property Insurance (Transaction is a payment of property insurance.)
- PRPY - Purchase of property
- PSCO - Professional service/commission earned
- REFU - Refund (Transaction is the payment of a refund.)
- RELG - Religious activities (Support religious activities/functions)
- RENT - Rent (Transaction is the payment of rent.)
- RITX - Rental Income Tax (This is a tax charged on rental income received from renting out property. Taxation of rental income depends on how the rented property was used for residential or commercial purposes.)
- RLWY - Railway (Transaction is a payment for railway transport related business.)
- RPS - COMESA PAYMENTS
- SALA - Salary Payment (Transaction is the payment of salaries.)
- SAVG - Savings (Transfer to savings/retirement account.)
- SCHO - School Fees
- SDTX - Stamp Duty (Stamp duty is a tax charged on transfer of properties, shares and stock.)
- SHIP - Shipping (Undertaking in support of a sea transportation obligation.)
- SWLF - Sweeps/Liquidity funding
- TAXR - Tax Refund (Transaction is the refund of a tax payment or obligation.)
- TAXS - Tax Payment (Any other tax payments)
- TBIL - Telecommunications Bill (Transaction is related to a payment of telecommunications related bill.)
- TITH - Tithes and Offerings

## Kenya

Continued



- TOTX - Turnover Tax (Turnover Tax(TOT) is a tax charged on gross sales of a business as per Sec. 12(c) of the Income Tax Act. First introduced vide Finance Act 2006, replaced by Presumptive Income Tax vide Finance Act 2018 then reintroduced vide Finance Act 2019.)
- TRAC - Removed From Tracking (Return following direct debit being removed from tracking process.)
- UBIL - Utilities (Transaction is for the payment to common utility provider that provide gas, water and/or electricity.)
- VATX - Value Added Tax Payment (Value Added Tax is charged on supply of taxable goods or services made or provided in Kenya and on importation of taxable goods or services into Kenya.)
- VIPN - Vehicle Identification Plate Number (Account proxy for receiving insurance claims, pay insurance premium, road tax payments, traffic tickets etc. (applied for corporate or individual account proxy).)
- VOST - Vostro Payments (Kenya Shilling Payments from cross border Banks to local Banks)
- WHLD - Withholding (This is a tax that is deductible from certain classes of income at the point of making a payment, to non-employees.)

## Kuwait

KWD - Kuwaiti Dinar



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbk.gov.kw](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Kuwait must be included in the payment instructions.

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

**Beneficiary Bank:** 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.

**Purpose of Payment Code:** For all cross-border wire instructions in KWD a purpose of payment code is required regardless of beneficiary location. Please use the below link to view PoP codes. <https://www.nbk.com/dam/jcr:277f2154-2af7-49e2-86c3-70463a035423/standard-iso-codes.pdf>

Please add purpose code to MT 103 F70 or F72 or the MX equivalent field. Use codeword /POP/ followed by relevant purpose code.

In Pain.001 payment instructions, use field: <CdtTrfTxInf><RgltryRptg>:

### Additional Information

Markets are closed on Fridays.

## Kyrgyzstan

KGS - Kyrgyzstani Som



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbkr.kg](http://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 16-digit account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxKGxx or xxxxKGxxxx.

**Reason for Payment:** In SWIFT MT 103 F70 or the MX equivalent field, detailed 8-digit purpose of payment code and description are mandatory to avoid any potential delays. Purpose of payment code must have a prefix and formatted as "POP CODE: XXXXXXXX" followed by the purpose of payment description of the nature of the payment. Detailed purpose of payment should include the reference numbers of supporting documents, e.g. invoice numbers and contract numbers. Example format: Payment for (name of goods, products, services, works, etc.) under invoice no XXXXXX (if any) under contract XXXX. Include 6-digit BIK code. The 6-digit BIK code is used to route or clear funds in Kyrgyzstan. Contact your J.P. Morgan Service Representative for list of purpose codes.

## Laos

LAK - Lao Kip



### Overview

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

**Central Bank:** For additional information, please refer to [www.bol.gov.la](http://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

### Additional Information

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

## Latvia

EUR - Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Latvia must be included in the payment instructions.

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

Full beneficiary address is required to avoid payment delays.

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

**Central Bank:** For additional information, please refer to [www.centralbank.org.ls](https://www.centralbank.org.ls).

### Payment Formatting Rules for LSL

**Ordering/Originating Customer:** Include 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLSxx or xxxxLSxxxxx.

**Beneficiary:** Include account number, full name (no initials) and full beneficiary address (mandatory) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Reason for Payment:** Purpose of payment is recommended.

## Liechtenstein

CHF – Swiss Franc



### Overview

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

### Country Requirements/Restrictions

**Currency & Clearing Information:** Liechtenstein is adopting some of the payment guidelines applied by the European Union countries, including IBAN numbers, although they continue to use the Swiss Franc (CHF).

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

### Payment Formatting Rules for CHF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLxx or xxxxLxxxxx.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Use of IBAN numbers is highly recommended.

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

**Reason for Payment:** Purpose of payment is recommended.

## Lithuania

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.lb.lt](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Lithuania must be included in the payment instructions.

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

Full beneficiary address is highly recommended to avoid payment delays.

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



## Luxembourg

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bcl.lu](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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.

## Macau

MOP – Macanese Pataca



### Overview

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

**Central Bank:** For additional information, please refer to [www.amcm.gov.mo](https://www.amcm.gov.mo)

### Payment Formatting Rules for MOP

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address (Beneficiary street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** 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:** Detailed purpose of payment description is mandatory to avoid any potential delays

## Madagascar

MGA – Malagasy Ariary



### Overview

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

### Country Requirements/Restrictions

**Additional Documentation:** Supporting documentation may be requested from the beneficiary.

### Payment Formatting Rules for MGA

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Account numbers must be formatted according to the below specifications.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMGxx or xxxxMGxxxx.

**Reason for Payment:** Purpose of payment is recommended.

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

**Beneficiary Bank:** 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 xxxxLUxxxx.

## Malawi

MWK - Malawian Kwacha



### Overview

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

### Payment Formatting Rules for MWK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMWxx or xxxxMWxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Malaysia

MYR - Malaysian Ringgit



### Overview

Bank Negara Malaysia, the Central Bank of Malaysia (BNM): For information about BNM, please refer to [www.bnm.gov.my](http://www.bnm.gov.my).

### Country Requirements/Restrictions

“Resident” means (a) a citizen of Malaysia, excluding a citizen who has obtained permanent resident status in a country or a territory outside Malaysia and is residing outside Malaysia; (b) a non-citizen of Malaysia who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia; (c) a body corporate incorporated or established, or registered with or approved by any authority, in Malaysia; (d) an unincorporated body registered with or approved by any authority in Malaysia; or (e) the Government or any State Government

“Non-resident” means (a) any person other than a resident; (b) an overseas branch, a subsidiary, regional office, sales office or representative office of a resident company; (c) Embassies, Consulates, High Commissions, supranational or international organizations; or (d) a Malaysian citizen who has obtained permanent resident status of a country or territory outside Malaysia and is residing outside Malaysia. For the avoidance of doubt, this includes Malaysian Embassies, Consulates and High Commissions.

Where required under Malaysia’s Foreign Exchange (FE) Policy, the client should obtain prior approval for the payment from BNM. Speculative trading is not allowed.

MYR payment from and to an account held with a Labuan bank is not permitted due to regulatory restrictions.

### BNM’s Foreign Exchange (FE) Policy

The Foreign Exchange Administration Rules (FEA) may be updated from time to time by Bank Negara Malaysia. Please refer BNM (<http://bnm.my/fep><http://bnm.my/fea>) for the latest FE Notices.

**Additional Documentation:** For compliance with the FE Notices and/or other applicable legal obligations, BNM or J.P. Morgan may require clients to provide supporting documents as evidence to substantiate purpose of payment. If supporting documents are required by J.P. Morgan, please submit a scanned copy of the supporting documents to [fea.screening.unit@jpmorgan.com](mailto:fea.screening.unit@jpmorgan.com). Transactions without supporting documentation or with incomplete or unclear purpose code will be delayed or rejected.

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## Malaysia

Continued



Malaysia’s Payment Purpose Codes

For more guidance on Malaysia’s purpose codes, please use the following link:

<https://jpmorganaccess.com.my/pdf/BNMPurposeCodes.pdf>

Malaysia’s List of Institutional Sector Codes

For more guidance on Malaysia’s institutional sector codes, please use the following link:

<https://jpmorganaccess.com.my/pdf/BNMInstitutionalSector.pdf>

Payment in MYR involving Non-Resident

Non-resident is allowed to make or receive MYR in Malaysia, to or from a resident or a non-resident, for the following purposes:

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

## Malaysia

Continued



Appointed Overseas Office (AOO)

J.P. Morgan Malaysia has Appointed Overseas Offices to facilitate MYR transactions between Non-Resident with a Resident. The list of approved J.P. Morgan affiliates under the BNM Appointed Overseas Office (AOO) Framework can be referred to at <https://www.bnm.gov.my/o/finmkt/fxmkt.html>

Supporting documents will be required from the remitter by J.P. Morgan when transacting at MYR3,000,000 and above. Transactions without supporting documentation or with incomplete or unclear purpose code and payment purpose description will be delayed or rejected.

J.P. Morgan AOO's can facilitate MYR transactions from Non-Resident Entities abroad into Malaysia in accordance to FE Policy. Non-Resident Remittance Service Providers may engage J.P. Morgan AOO's to facilitate MYR transactions into Malaysia, on behalf of Non-Resident and Resident Individual clients, in accordance to FE Policy.

Non-Resident Financial Institutions acting on behalf of a Non-Resident client, may only facilitate settlement of international trade in goods or services with a Resident in Malaysia;. MYR transactions for all other purposes are not permitted.

Mandatory Transaction Information Required from Remitter to AOO

The **residency status** of the ultimate remitter and beneficiary as defined under BNM's Foreign Exchange Policy

**Own Payment Formatting Example**

①

/ACC/0000/FOOD AND LIVE ANIMALS

②

/REP/OWN/NF

③

/BENEFRES/MY/ORDERRES/SG

④

①

'ACC' code word followed by 5-digit purpose code and payment description

②

Transaction type: 'REP' code word followed by 'OWN' for own transaction

③

Institutional sector code: 2-digit sector code of the remitter (ordering party)

④

Residency status: 'BENEFRES' code word followed by Beneficiary residency country code  
'ORDERRES' code word followed by remitter's residency country code

**On-Behalf Payment Formatting Example**

①

/ACC/13500/TUITION FEES

②

/REP/OBO/HH

③

/BENEFRES/MY/ORDERRES/SG

④

①

'ACC' code word followed by 5-digit purpose code and payment description

②

Transaction type: 'REP' code word followed by 'OBO' for payment on behalf

③

Institutional sector code: 2-digit sector code of the Ultimate Remitter

④

Residency status: 'BENEFRES' code word followed by Beneficiary residency country code  
'ORDERRES' code word followed by Ultimate remitter residency country code

## Malaysia

Continued



**Type of transaction**, whether the Non-Resident Remitter's own or transaction undertaken by the Non-Resident Remitter on behalf of another entity or individual;

**Institutional sector code** of the Non-Resident Remitter. In case the transaction is undertaken by the Non-Resident Remitter on behalf of another Non-Resident Remitter, the sector should reflect the ultimate Non-Resident Remitter's sector. As an example, non-resident financial institutions or remittance companies to declare the sector of their non-resident clients.

Common AOO Transactions in MYR Examples:

Payment Purpose	Purpose Code	Purpose Description	Payable To
Goods / Services* IMPORTANT: Non-Resident Financial Institutions acting on behalf of Non-Resident clients may ONLY facilitate settlement of international trade in goods or services with a Resident in Malaysia)	Please select appropriate code from Malaysia's payment purpose code listing.	Settlement of trade in goods, and settlement of services in any manner. Payment between non-residents has to be for settlement of domestic trade in goods or services in Malaysia. Please specify what kind of goods or services based on purpose code selected, e.g. 6000 - Manufactured goods (please specify what kind of manufactured goods).	Resident/ Non-Resident* (Note: Payment between Non-residents must be for settlement of domestic goods/services in Malaysia only)
Ringgit Asset		Settlement of a ringgit asset including any income and profit due from the ringgit asset. Please specify what kind of ringgit asset, e.g. 36410 - Purchase of Malaysian Government securities.	Resident/ Non-Resident
Compensation of Employees* (Note: For compensation earned in Malaysia only)	14310	Wages and salaries in cash: Amounts payable in cash (or any other financial instruments used as means of payments) to employees in return for labor input rendered, before deducting withholding taxes and employees' contributions to social insurance schemes. Included are basic wages and salaries; extra pay for overtime, night work, and weekend work; cost of living allowances, local allowances, and expatriation allowances; bonuses; annual supplementary pay, such as "thirteenth month" pay; allowances for transportation to and from work; holiday pay for official holidays or annual holidays; and housing allowances. Excludes reimbursement by employers of expenditures made by employees in order to enable them to take up new or relocated jobs.	Resident/ Non-Resident (Note: Payment between Non residents must be for compensati on earned in Malaysia only)-

## Malaysia

Continued



Payment Purpose	Purpose Code	Purpose Description	Payable To
	14320	Wages and salaries in kind/benefits attributable to employees: Amounts payable in the form of goods, services, interest forgone, and shares to employees in return for labor input rendered. Include meals; accommodation; sports, recreation, or holiday facilities for employees and their families; transportation to and from work; goods and services from the employer's own processes of production; bonus shares distributed to employees; and so forth. The goods or services may be provided free or at a reduced cost. Also includes Employee Stock Options (ESOs).	Resident/ Non-Resident
Management Consulting Services	16773	Charges for services associated with provision of advice, guidance or operational assistance to business and public relations services which includes advisory, guidance and operational assistance services proceeded to businesses for business policy and strategy, overall planning, structuring and control of an organization. Includes management auditing, market management, human resources, production management and project management consulting, and services related to improving the image of the clients and their relations with public and other institutions.	Resident/ Non-Resident* (Note: Payment between Non-residents must be for services rendered in Malaysia only)
Advertising, Market Research and Public Opinion Polling Services	16760	Charges for advertising, market research for design, creation, and marketing of advertisements by advertising agencies; media placement, including the purchase and sale of advertising space; exhibition services provided by trade fairs; promotion of products abroad; market research; and public opinion polling abroad on various issues. Include also commissions, brokerage fees levied by non-financial intermediaries.	Resident/ Non-Resident* (Note: Payment between Non-residents must be for services rendered in Malaysia only)
Equity investment other than mergers and acquisitions	35140	Equity investment of a parent company i.e. direct investor in its subsidiaries or affiliates i.e. direct investment enterprise, through the purchase of existing shareholders' interests or subscription in the expanded paid up capital of the entity, or through share swaps. Also includes equity investment for the establishment of a new entity.	Resident

(Continued on next page)

## Malaysia



Continued

Payment Purpose	Purpose Code	Purpose Description	Payable To
Head office accounts in branches	35300	Capital provided to /received by branches from head office with no repayment obligation.	Resident

### Payment Formatting Rules for MYR

**Ordering/Originating Customer:** Include account number, full name (no initials), address and country of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account, full name (no initials), address and country of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

In J.P. Morgan Access, the 'Beneficiary Name' field has a 35 character limit and longer beneficiary names can be continued in 'Address Line 1'.

**Beneficiary Bank:** Include sort code (if applicable), SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMYxx or xxxxMYxxxx.

### Reason for Payment:

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

Format:

/ACC/5ln/24x

/REP/3x/2x

/BENEFRES/2x/ORDERRES/2x

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

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

## Maldives



MVR - Maldivian Rufiyaa

### Overview

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

**Central Bank:** For additional information, please refer to [www.mma.gov.mv](https://www.mma.gov.mv).

### Payment Formatting Rules for MVR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMVxx or xxxxMVxxxx.

The exact location of the branch must be provided.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

Local market is closed every Friday

## Mali



XOF - West African CFA Franc

### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

It is mandatory to format account numbers for beneficiaries with accounts in Mali according to the below specifications.

Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB.

Country Code	ML
Length	24!c

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMLxx or xxxxMLxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero decimal currency.

## Malta

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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	12345ABCDEF123H
Country Code	MT
Structure	MT2!n4!a5!n18!c
Length	31!c
Electronic Format Ex.	MT98ABCD765432112345ABCDEF123H
Print Format Ex.	MT98 ABCD 7654 3211 2345 ABCD EFG1 23H

**Beneficiary Bank:** 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

MRU – Mauritanian Ouguiya



### Overview

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

**Central Bank:** For additional information, please refer to [www.bcm.mr](http://www.bcm.mr).

### Country Requirements/Restrictions

Payments toward the fishing and mining industries, and payments related to exports are not supported

### Payment Formatting Rules for MRU

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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 Mauritania must be included in the payment instructions.

Account # Ex	MR12 3456 3456 7891 2345 6789 123
Country Code	MR
Structure	MR2!n5!n5!n11!n2!n
Length	27!c
Electronic Format Ex.	MR1234563456789123456789123
Print Format Ex.	MR12 3456 3456 7891 2345 6789 123

**Beneficiary Bank:** 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:** Purpose of payment is mandatory.

## Mauritius

MUR – Mauritian Rupee



### Overview

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

**Central Bank:** For additional information, please refer to [www.bom.mu](http://www.bom.mu).

### Payment Formatting Rules for MUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Mauritius must be included in the payment instructions.

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

**Beneficiary Bank:** 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:** Purpose of payment is mandatory.

## Mexico

MXN - Mexican Peso



### Overview

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

### Country Requirements/Restrictions

**Currency & Clearing Information:** Mexico has high and low value electronic payment systems.

**Account Restrictions:** Residents can open and maintain foreign currency accounts domestically and abroad. However, only companies residing in Mexico or residents in the northern border areas (e.g., Baja California) are allowed to hold foreign exchange demand deposit accounts domestically.

### Payment Formatting Rules for MXN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 18-digit CLABE, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Payments to individuals and corporations must quote the beneficiary account number in CLABE format. CLABE is the 18-digit standardized beneficiary bank account number (like IBAN).

**Beneficiary Bank:** Include the Beneficiary Bank's Nostro Account Number and SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes in Mexico for cross-border payments. SWIFT BIC is key to routing payments.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMXxx or xxxxxMXxxxx.

**Reason for Payment:** Purpose of payment is recommended. Mexico clearing systems only accept 40 alpha-numeric characters in the payment details field. If the text in this field exceeds this limitation, the information following the first 40 characters is truncated.

## Mongolia

MNT - Mongolian Tugrik



### Overview

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

**Central Bank:** For additional information, please refer to [www.mongolbank.mn/eng](http://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address, of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

MNT payments accept a 20-character IBAN in the following format:

1. ISO Country Code: MN
2. IBAN Check digits: 2 digits
3. Bank Code: 4 digits
4. Account Number: 12 digits (most domestic major banks have a 10 digit account number. Please add additional two zeros ("00") in the front of the account number to make it a total 12 digit number)

The IBAN requirement is mandatory..

MNT bank codes (please note this list should be treated as guideline only as it is subject to change. Applicable bank code can be verified by the beneficiary):

- 0032 XacBank
- 0005 Khan Bank
- 0015 Golomt Bank
- 0004 Trade and Development Bank
- 0021 Arig Bank
- 0029 National Investment Bank
- 0090 TranBank
- 0036 Development Bank of Mongolia
- 0034 State Bank
- 0030 Capitron Bank
- 0039 M Bank
- 0038 Bogd Bank

## Mongolia

MNT - Mongolian Tugrik



**Beneficiary Bank:** 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 xxxxxMNxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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



## Monaco

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Monaco must be included in the payment instructions.

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

**Beneficiary Bank:** 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.

## Montenegro

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbm.org/eng](https://www.cbm.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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Montenegro must be included in the payment instructions.

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

**Beneficiary Bank:** 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 xxxxMExxxx.

## Montserrat

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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 xxxxMSxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Morocco

MAD - Moroccan Dirham



### Overview

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

**Central Bank:** For additional information, please refer to [www.bkam.ma](http://www.bkam.ma).

### Payment Formatting Rules for MAD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 24-digit account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the exact location of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxMAxx or xxxxMAxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Mozambique

MZN - Mozambican Metical



### Overview

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

**Central Bank:** For additional information, please refer to [www.bancomoc.mz](http://www.bancomoc.mz).

### Country Requirements/Restrictions

**Account Restrictions:** Residents and non-residents may hold foreign currency accounts.

### Payment Formatting Rules for MZN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and Full beneficiary street address is required - district, avenue and house number, city or village and country. Use of initials may delay receipt of funds by the beneficiary.

Include the beneficiary's 25-digit Número de Identificação Bancária or Bank Identification Number (NIB). The structure of the NIB number is MZ59 + 21 digits.

**Beneficiary Bank:** 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 xxxxMZxxxx.

**Reason for Payment:** Purpose of payment is recommended. 9 digits NUIT (Taxpayer Single Identification Number) is mandatory. Any missing information may result in payment delays.

## Myanmar

MMK - Myanmar Kyat, *currently suspended*



### Overview

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

**Central Bank:** For additional information, please refer to <https://www.cbm.gov.mm>.

### Payment Formatting Rules for MMK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), street address and city of the beneficiary customer.

**Beneficiary Bank:** 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:** Purpose of payment is recommended. Any information that is vague/incomplete may need further clarification and result in payment delays. 4-digit ITRS code (purpose of payment code) is mandatory for all MMK payments. It should begin with the prefix ITRS followed by a space and then the 4-digit ITRS code. (e.g. ITRS XXXX). Please contact your J.P. Morgan Service Representative for list of ITRS codes.

### Currently Suspended for Payments

### Additional Information

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

## Namibia

NAD – Namibian Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.bon.com.na](https://www.bon.com.na).

### Payment Formatting Rules for NAD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (8-13 digit only account number required), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNAXx or xxxxNAXxxxx.

### Reason for Payment:

Purpose of payment is recommended.

For tax payments to "The Receiver of Revenue" the remitter will need to provide their tax number (TIN) as per their tax certificate. The tax number must be provided in the payment instructions in field 70 along with the purpose of the tax description (e.g., income tax, VAT, Withholding Tax, Stamp Duty, etc.). The prefix 'TIN', 'Tax' or 'Tax ID' must be included before the tax number.

### Additional Information

Local regulatory reporting applies to all foreign currency payments.

## Nepal

NPR – Nepalese Rupee



### Overview

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

**Central Bank:** For additional information, please refer to [www.nrb.org.np](https://www.nrb.org.np).

### Country Requirements/Restrictions

**Payment Restrictions:** Restrictions exist for most capital transactions. Most payments and transfers are subject to prior approval by the government.

Trade related payments are not supported (both imports and exports).

**Account Restrictions:** Residents may hold foreign currency accounts.

Per the directive by the Central Bank of Nepal – Nepal Rastra Bank, for all remittances received from abroad, in favor of NGO's, the beneficiaries are required to provide to their bank, supporting documentation that they are approved by the Social Welfare Council (SWC) for funds to be released, as per the Social Welfare Act, 2049 B.S. Our correspondent banks will request these documents from the beneficiary banks and release the payment on receipt. Please be mindful, SWC approval onshore is on a project basis, there may be instances where a specific NGO payment may have gone through in the past, but may require further approvals for the next project. Examples of supporting documents can be a notification letter to the SWC, or specific approval granted by the SWC, etc. Beneficiary bank will reach out to the beneficiary for these documents.

### Payment Formatting Rules for NPR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended. 9-digit Permanent Account Number (PAN) of the beneficiary should be included for (i) payments related to social media content and software development by individuals or corporations or equivalent and (ii) payments related to any consultancy services would apply to individual only. Such payments would involve a 1% advance Income Tax.

## Netherlands

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.dnb.nl](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in the Netherlands must be included in the payment instructions.

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

**Beneficiary Bank:** 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.

## Netherlands Antilles - Curacao



XCG - Caribbean guilder

### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.cw](http://www.centralbank.cw).

### Payment Formatting Rules for XCG

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and complete address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxANxx or xxxxANxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

XCG FX transactions can be delivered to banks licensed to operate local currency accounts

Payments to Bancaribe Curacao (CARACWCUXXX) are not permitted

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

## New Zealand



NZD - New Zealand Dollar

### Overview

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

**Central Bank:** For additional information, please refer to [www.rbnz.govt.nz](http://www.rbnz.govt.nz).

### Payment Formatting Rules for NZD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. For payments out of New Zealand, NZ Clearing Code must be included in the ordering details.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer.

NZD bank account numbers follow a 15 or 16-digit format: BB-bbbb-AAAAAA-SSS, where:

- BB: is a 2-digit bank code.
- bbbb: is a 4-digit branch code.
- AAAAAA: is a 7-digit account number.
- SSS: is a 2 or 3-digit suffix indicating the account type.

Avoid P.O. Box numbers and include city, state, country and postal code for the beneficiary customer's address.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNZxx or xxxxNZxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Nicaragua



NIO - Nicaraguan Cordoba

### Overview

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

**Central Bank:** For additional information, please refer to [www.bcn.gob.ni](http://www.bcn.gob.ni).

No payments under 100.00 USD equivalent.

Payments to individuals under 300.00 USD equivalent can only be made if the beneficiary has an account at Banco Lafise.

### Payment Formatting Rules for NIO

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

There are no specific beneficiary account number requirements in this country.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNIxx or xxxxNIxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Niger

XOF – West African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

Country Code	NE
Length	24!c

**Beneficiary Bank:** 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 xxxxNExxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero-decimal currency.

## Nigeria

NGN – Nigerian Naira



### Overview

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

**Central Bank:** For additional information, please refer to <https://www.cbn.gov.ng/>.

### Country Requirements/Restrictions

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

### Payment Formatting Rules for NGN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Include the beneficiary's 10-digit NUBAN account number.

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

## Norway

NOK – Norwegian Krone



### Overview

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

**Central Bank:** For additional information, please refer to [www.norges-bank.no](https://www.norges-bank.no).

### Country Requirements/Restrictions

**Currency & Clearing Information:** Norway is adopting the payment practices of the European Union (EU), although the country has not adopted the Euro.

**Account Requirements:** Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad. However, residents can't convert their domestic currency into foreign currency.

**SEPA:** Strict formatting standards and SEPA guidelines exist in Europe regarding cross-border payments. IBAN and SWIFT BIC are required for all euro payments. SEPA standards apply for euro payments to beneficiaries with accounts in Norway. SEPA standards do not apply to Norwegian krone payments.

### Payment Formatting Rules for NOK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Use of IBAN numbers is highly recommended. IBAN is required for all EUR payments subject to SEPA standards.

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

## Norway

Continued



**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxNOxx or xxxxNOxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

For category 2 message types with a Norwegian bank in Field 57A and information in Field 72, the receiving bank will process the payment as a straight-through without considering the Field 72 information.

Shared charges may be applied for payments in the EEA, subject to PSD2 regulations. This may result in deductions to the amount received by the beneficiary.

## Oman

OMR - Omani Rial



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbo-oman.org](https://www.cbo-oman.org).

### Payment Formatting Rules for OMR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include IBAN account number, full name (no initials) and address (street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers must be included in the OMR wire payment instructions.

**Beneficiary Bank:** Include IBAN account number with branch identifier (where required), full name, and address of the beneficiary bank.

**Reason for Payment:** 3 digit Purpose of payment code is mandatory. Contact your J.P. Morgan Service Representative for list of purpose codes.

### Additional Information

The local market is closed on Fridays.

## Pakistan

PKR - Pakistani Rupee



### Overview

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

**Central Bank:** For additional information, please refer to [www.sbp.org.pk](https://www.sbp.org.pk).

### Country Requirements/Restrictions

**Additional Documentation:** Additional supporting documentation may be required from the beneficiary. The beneficiary needs to complete the Inward Remittance form (Form R) outlining the reason for payment.

The beneficiary's bank must forward Form R to our correspondent bank before the funds can be released.

It is recommended that the remitter notify the beneficiary about the payment in advance.

Please note that if the beneficiary is registered locally as an NGO, INGO or NPO, they may be required to provide the Memorandum of Understanding (MOU) signed with Government of Pakistan and one of the following documents to be submitted together with the Form R.

Registration with Economic Affairs Division (EAD)

Registration with Ministry of Interior (MOI)

For funding accounts based outside of the United States, we are unable to support donation and charity payments to individual beneficiary accounts

### Payment Formatting Rules for PKR

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

**Beneficiary:** Include account number (IBAN), full name (no initials) of the beneficiary customer.

Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Pakistan must be included in the payment instructions.

Account # Ex	12345678912345
Country Code	PK
Structure	PK2ln4!a16lc
Length	24!c
Electronic Format Ex.	PK98ABCD7612345678912345
Print Format Ex.	PK 98 ABCD 7612345678912345



## Pakistan



Continued

**Beneficiary Bank:** 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 xxxxPKxxxx.

Full beneficiary bank name and address is required to avoid payment delays.

Beneficiary bank branch address can also be mentioned in F72 if only Swift BIC is included in field 57.

Below format is acceptable for beneficiary bank details:

Format :

57A: Swift BIC code

72: bene bank branch complete address (Should be clearly indicated)

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

### Additional Information

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

If the beneficiary banks with our onshore correspondent banks, the transfer is typically completed within 2-3 business days. If the beneficiary does not have an account with our correspondent banks, all transfers will be effected via banker's draft and can take up to 5 business days to clear.

## Papua New Guinea



PGK – Papua New Guinea Kina

### Overview

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

**Central Bank:** For additional information, please refer to [www.bankpng.gov.pg](http://www.bankpng.gov.pg).

### Country Requirements/Restrictions

**Payment Restrictions:** Foreign exchange is subject to restrictions. Payments can only be made to on-shore residents with an in country presence.

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

### Payment Formatting Rules for PGK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPGxx or xxxxPGxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Paraguay



PYG – Paraguayan Guarani

### Overview

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

### Payment Formatting Rules for PYG

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxPYxx or xxxxPYxxxx.

### Reason for Payment:

Purpose of payment is recommended.

Beneficiary tax ID (for individuals) cédula de identidad or passport is accepted (mandatory Field 70 information).

Beneficiary tax ID (for companies) RUC will always start with the numbers 800 followed (mandatory Field 70 information)

### Additional Information

PYG is a zero decimal currency.

## Peru

PEN – Peruvian Sol



### Overview

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

**Central Bank:** For additional information, please refer to [www.bcrp.gob.pe](http://www.bcrp.gob.pe).

### Payment Formatting Rules for PEN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

If sending a MT101 or MT103 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. If sending a MT202 where an intermediary bank is stated in field 56A, make sure field 57A includes the 20-digit CCI number of the beneficiary's account with the institution as well as the SWIFT BIC. SWIFT BIC is 8 or 11 alphanumeric characters: xxxPExx or xxxPExxxx.

**Reason for Payment:** Tax ID and Purpose of payment is recommended.

In the first line of this field, please include the following: If the beneficiary is a corporate entity, include the 11-digit RUC (local tax ID) number. For residents, include the 8-digit DNI (Documento Nacional de Identidad). For foreigners living in Peru, include the Carnet de Extranjeria (Foreign Registration Card) number.

## Philippines

PHP – Philippine Peso



### Overview

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

**Central Bank:** For additional information, please refer to [www.bsp.gov.ph](http://www.bsp.gov.ph).

### Country Requirements/Restrictions

**Payment Restrictions:** PHP can only be converted in-country and can't be held offshore.

Payments and 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/Originating Customer:** Include account number, full name (no initials), and complete address (mandatory) of the ordering customer.

**Beneficiary:** Include account number, full name (no initials), complete address (mandatory) of the beneficiary customer. If the beneficiary name is not an exact match, or initials are used, the payment will be returned by beneficiary bank. Do not use P.O. Boxes in any of these fields.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxPHxx or xxxPHxxxx.

**Reason for Payment:** Provide purpose of payment code in the following format:  
/ACC/PURPOSE/XXXXXXXX or /REG/XXXXXXXX. A list of available purpose codes can be found here.  
<https://www.jpmorgan.com/content/dam/jpmorgan/documents/payments/1127383-itsr-purpose-code-guide.pdf>

## Philippines

Continued



**Regulatory Reporting Information:** Remitter date of incorporation (DOI) where remitter is a company or Remitter date of birth (DOB) where remitter is an individual is required to be included for all PHP payments sent to Philippines. Payments received without DOB/DOI maybe cancelled & returned. Please provide DOI in the format </ORDDOI/PH/(YYYYMMDD)> OR DOB in the format </ORDDOB/PH/(YYYYMMDD)> in field 77B or 72. [Note: This is currently not required for clients initiating PHP payments from accounts held at the following branches, JPMorgan Chase Bank N.A. Manila, Singapore, New York and London.

### Additional Information

If you have a PHP account with JPM Manila branch and initiate a foreign currency outbound payment, an Application to Purchase FX must be completed. Underlying supporting documentation may also be required for certain purpose types (e.g. Trade related payments, intercompany loans).

## Poland

PLN - Polish Zloty



### Overview

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

**Central Bank:** For additional information, please refer to [www.nbp.pl](https://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.

**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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Use of IBAN numbers is highly recommended. If IBAN is not provided, there is a high risk the payment will be returned. IBAN is required for all EUR payments subject to SEPA standards.

## Poland

Continued



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

**Beneficiary Bank:** 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.

**Reason for Payment:** Purpose of payment is recommended. Tax Payments must include additional details: NIP (Numer Identyfikacji Podatkowej) or REGON Rejestr Gospodarki Narodowej (Register of the National Economy)

- Period of time the payment is for
- Kind of tax being paid

## Portugal

EUR - Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bportugal.pt](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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!n1!n2!n
Length	25!c
Electronic Format Ex.	PT98123456789123456789123
Print Format Ex.	PT98 1234 5678 9123 4567 8912 3

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

## Qatar

QAR - Qatari Riyal



### Overview

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

### Payment Formatting Rules for QAR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address (street address, city, country) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Qatar must be included in the payment instructions.

Account # Ex	12345678912345ABCDEF
Country Code	QA
Structure	QA2ln4la21lc
Length	29lc
Electronic Format Ex.	QA98ABCD12345678912345ABCDEF
Print Format Ex.	QA98 ABCD 1234 5678 9123 45AB CDEF G

**Beneficiary Bank:** 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: xxxxQAx or xxxxQAx.

**Reason for Payment:** 5 letter Purpose of payment code and a description is mandatory.

Example: BNF/ORDERRES/QA//XXXXX DESCRIPTION/

### Additional Information

The local market is closed on Fridays.

## Republic of the Congo

XAF - Central African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XAF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary. 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:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxCgxx or xxxxCgxxxx.

**Reason for Payment:** Payment description, Category of Purpose and Purpose of Payment numeric codes are now required.

### Category of Purpose Code

Code	Purpose	Code	Purpose	Code	Purpose
1	BonusPayment	11	Hedging	21	Soc. Security
2	CashManagementTransfer	12	Irr. Cdt Card	22	SupplierPay
3	Card Bulk Clearing	13	Irr. Dbt Card	23	TaxPayment
4	Credit Card Payment	14	IntraCompany	24	Trade
5	TradeSettlementPayment	15	Interest	25	TreasuryPay
6	Debit Card Payment	16	Loan	26	VATPayment
7	Dividend	17	OtherPayment	27	WithHolding
8	Epayment	18	PensionPayment	28	Cheques
9	Fee Collection	19	Salary Payment		
10	GovernmentPayment	20	Securities		

### Purpose of Payment Code

Code	Description	Code	Description
1	Salary	5	Dividends
2	Bonus	6	Others
3	Allowances	7	Cash
4	Final Settlement		

### Additional Information

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

## Romania

RON - Romanian Leu



### Overview

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

### Country Requirements/Restrictions

**Currency & Clearing Information:** Romania is a member of the European Union (EU) and is adopting the payment practices of the European Union. However, it has not adopted the euro.

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

### Payment Formatting Rules for RON

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Romania must be included in the payment instructions.

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

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxROxx or xxxxROxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

# Russia

RUB – Russian Ruble, *currently suspended*



## Overview

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

**Central Bank:** For additional information, please refer to [www.cbr.ru](http://www.cbr.ru).

## Regulatory Requirements/Restrictions

**Currency & Clearing Information:** The Central Bank of Russia coordinates payments and settlements between 70+ regional centers. Payments are currently sent by batch multiple times daily. All batch processed payments in the same region are typically settled by the Central Bank of Russia on a same day basis. Payments to different regions may take up to three business days. All payments in Russian ruble 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/Originating Customer:** 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:** Include the beneficiary's 20-digit account number, full name, address, and individual tax payer number (INN).

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

If there is only one beneficiary bank (Russian bank) and beneficiary, include the beneficiary customer's 20-digit account number in this field. If an intermediary is used, the 20-digit account number of the beneficiary bank should be included in SWIFT MT103 F57.

First name, family name, and patronymic name must be included. Use of initials can delay receipt of funds by the beneficiary. Companies must include full name as well as legal ownership (e.g. LLC, JSC).

INN is the taxpayer's identification code assigned by the Russian Tax authority. The length of this code varies based on the type of beneficiary. If the beneficiary is an individual, this field is optional and consists of 12 digits. If the beneficiary is a Russian legal entity, this field is mandatory and consists of 10 digits. If the beneficiary is a foreign legal entity, this field is mandatory and consists of 5 digits or 10 digits, depending on whether or not the foreign legal entity conducts business in Russia.

If the payment is a tax payment, then the reason code KPP should be included in SWIFT MT103 F59.

SWIFT MT103 F70 may be used for the telephone number.

**Beneficiary Bank:** 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 xxxxRUxxxxx.

(Continued on next page)

# Russia

Continued



**Intermediary Bank:** 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:** Purpose of payment must be clearly identified.

The field must always start with VO and the numeric code of the transaction. The VO code is the operation code relating to the purpose of the payment. This should be followed by the key details/description of the payment (e.g. contract references). The VO Code should always be quoted as per the following format: (VOXXXXX). There should be no spaces, dashes, dots, colons or other characters between the «VO» and digits. The VO Code may be placed in any line of field 72 of MT202's or field 70 of MT103's. Include accurate and clear purpose of payment, date of invoice agreement, and NDS (VAT) amount, where applicable. If VAT is included, the amount is needed. If VAT is not to be paid, include "NO VAT."

Example: VO60070 FX trade dated 10/20/09 contract ref: AF12123. The latest list of VO codes can be provided upon request.

**Bank to Bank Charges:** It is best practice to make RUB payments with charge indicator "OUR."

## For Tax Payments:

The below fields need to be included if the payment is related to Tax

**Status of Tax Payer:** Include 3 digit Tax payer status code; possible options from 'S01' to 'S15'. If using Swift, include in field SWIFT MT103 Field 26T.

**SWIFT MT103 Field 77B:** field should be formatted as below  
Line 1: /N10/2la/N4/20n  
Line 2: /N5/11n/N6/20c/N7/10x  
Line 3: /N8/15x/N9/10x  
N4, N5, N6, N7, N8, N9, N10 are special fields in RUR tax payment order. Data should be provided by the ordering customer / remitter

## Russia

Continued



<b>N4</b>		Code of budget classification (20 digits)
<b>N5</b>		OKATO Code (11 digits)
		Tax payment reason (2 digits)
		TP - current year payment
		ZD - pay off indebtedness for previous taxation periods
		BF - current tax payments of individuals
		TR - pay off indebtedness for previous years paid in accordance with Tax authorities claim
		RS - down payment of tax
		OT - pay off deferred indebtedness
		RT - pay off restructured indebtedness
		VU - pay off deferred indebtedness by external control
		PR - pay off indebtedness
		AP - pay off indebtedness
<b>N6</b>		AR - pay off indebtedness
	<b>2lc</b>	Taxation period. Field format is 2lc.2ln.4ln (10 symbols, ex. KV.02.2008) where period of payment MS - monthly payment KV - quarter payment PL - semi annual payment GD - annual payment
<b>N7</b>	<b>2ln</b>	for monthly payment - number of month (from 01 to 12); for quarter payments - quarter number (01 - 04); for semi annual payment - 01 or 02 for annual payment - 00
	<b>4ln</b>	Year for which payment is made
<b>N8</b>	<b>15x</b>	Tax document number (upto 15 digits)
<b>N9</b>	<b>10x</b>	Tax document date (10 symbols format: DD.MM.YYYY only ex. 01.12.2001)
<b>N10</b>	<b>2c</b>	Tax payment type (2 digits). Acceptable coding below: NS : payment of tax or levy; PL : making payment; GP : payment of dues VZ : payment of contribution AV : PE : payment of fine; PC : interest payment; SA : tax sanctions as envisaged by the Tax Code of the Russian Federation; AQ : administrative fines; IQ : other fines as established by the respective legislation or regulatory act

### Additional Information

Back value is prohibited on RUB payments.

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

## Rwanda

RWF - Rwandan Franc



### Overview

**Restricted Currency:** Please refer to the Introduction to this guide for further details. Restricted currency payments must include all required information or they will be canceled.

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

**Central Bank:** For additional information, please refer to [www.bnr.rw](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxRWxx or xxxRWxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

RWF is a zero decimal currency.

## Saint Kitts and Nevis

XCD - East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxKNxx or xxxKNxxxx.

**Reason for Payment:** Purpose of payment is recommended.



## Saint Lucia

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Saint Lucia must be included in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLCxx or xxxxLCxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Saint Vincent and the Grenadine

XCD – East Caribbean Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.eccb-centralbank.org](https://www.eccb-centralbank.org).

### Payment Formatting Rules for XCD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVCxx or xxxxVCxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Samoa

WST – Samoan Tala



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbs.gov.ws](https://www.cbs.gov.ws).

### Country Requirements/Restrictions

**Account Restrictions:** Individuals and firms may maintain a foreign exchange account.

The beneficiary must be an onshore resident.

Loans must be registered with the central bank.

### Payment Formatting Rules for WST

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## San Marino

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in San Marino must be included in the payment instructions.

Account # Ex	SM12 A345 6789 1234 5678 9123 456
Country Code	SM
Structure	SM2!n1!a5!n5!n12!c
Length	27!c
Electronic Format Ex.	SM12A3456789123456789123456
Print Format Ex.	SM12 A345 6789 1234 5678 9123 456

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

## São Tomé and Príncipe

STN – São Tomé and Príncipe Dobra



### Overview

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

### Country Requirements/Restrictions

**Payment Restrictions:** Foreign exchange and capital transactions are subject to some restrictions, approvals, and controls.

### Payment Formatting Rules for STN

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in São Tomé and Príncipe must be included in the payment instructions.

Account # Ex	00518453101
Country Code	ST
Structure	8!n1!n2!n!
Length	25!c
Electronic Format Ex.	ST68000100010051845310112
Print Format Ex.	ST68 0001 0001 0051 8453 1011 2

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSTxx or xxxxSTxxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Saudi Arabia

SAR – Saudi Arabian Riyal



### Overview

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

**Central Bank:** For additional information, please refer to [www.sama.gov.sa](https://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/Originating Customer:** 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.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address (street address, city, country). Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Saudi Arabia must be included in the payment instructions.

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

For corporations, include the tax ID or business identification number.

## Saudi Arabia



Continued

**Intermediary Bank:** Include Intermediary Bank's SWIFT BIC .

Populates F56 only if intermediary is being used.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSAXx or xxxxSAxxxx.

In sending a payment message to Saudi Arabian Monetary Authority(SAMA), the sending participant must ensure that the correct transaction and branch codes are quoted in account number line of Field 57 (account with institution) for the appropriate branch within SAMA to which the payment is addressed.

**Reason for Payment:** Purpose of payment is mandatory and must be clearly identified (rent, salary, medical expenses, office expenses, etc.).

### Additional Information

The local market is closed on Fridays.

P2P payments are not permitted.

## Senegal



XOF - West African CFA Franc

### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

It is mandatory to format account numbers for beneficiaries with accounts in Senegal according to the below specifications.

Account numbers should be 24 characters consisting of the 5 character bank code (including the 2 character country code) + 5 character branch code + 12 digit account number + 2 digit Clé RIB

Country Code	SN
Length	24!c

**Beneficiary Bank:** 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 xxxxSNxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero decimal currency.

## Serbia



RSD - Serbian Dinar

### Overview

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

**Central Bank:** For additional information, please refer to [www.nbs.rs](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Serbia must be included in the payment instruction.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxRSxx or xxxxRSxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Seychelles

SCR – Seychellois Rupee



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbs.sc](http://www.cbs.sc).

Payment instructions are required 48 hours before value date.

### Payment Formatting Rules for SCR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

Effective October 2016, Seychelles will require an IBAN for SCR accounts.

Account # Ex	1234567891234567
Country Code	SC
Structure	SC2!n4a!2n!16n!3a!
Length	27!c
Electronic Format Ex.	SC12SSCB98761234567891234567USD
Print Format Ex.	SC12SSCB9876 1234 5678 9123 4567 USD

**Beneficiary Bank:** 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 xxxxSCxxxx.

The exact location of the branch must be provided to avoid payment delays.

**Reason for Payment:** Purpose of payment is recommended.

## Sierra Leone

SLE – Sierra Leonean Leone



### Overview

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

**Central Bank:** For additional information, please refer to [www.bsl.gov.sl](http://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 SLE

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

### Additional Information

The transition from SLL to the new currency code is SLE is now complete. Trades submitted with currency code SLL will be rejected. Please use SLE as the currency code.

**SLE is only available as a wire payment currency from United States-based accounts. SLE is currently not available as a payment currency from all other branches.**

Ensure that the code used within the payment instructions is the same as the code used to book the transaction.

## Singapore

SGD – Singapore Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.mas.gov.sg](http://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. MEPS+ (Monetary Authority of Singapore Electronic Payment System Plus) is an electronic funds transfer system in Singapore that facilitates the real-time, gross settlement of Singapore Dollar (SGD) transactions. The maximum amount per payment via the local RTGS system (MEPS+) is SGD 1 billion.

### Payment Formatting Rules for SGD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer.

**Beneficiary:** Include account number, full name (no initials) and address.

**Beneficiary Bank:** Include the SWIFT BIC and full name and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSGxx or xxxxSGxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Slovakia

EUR – Euro



### Overview

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

### Country Requirements/Restrictions

**Currency & Clearing Information:** Currently, domestic clearing is a non-SWIFT-based utility that is fully automated with real-time processing capabilities. Inherited from the former Czechoslovakia, the local clearing systems are based on the same principles and use similar methods for processing (the only differences are due to legal requirements for payments in both countries).

**Payment Restrictions:** All transactions between residents and non-residents above EUR 12,000 must be reported to the National Bank of Slovakia. Payments made to and from accounts held by residents abroad must also be reported.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or 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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Slovakia must be included in the payment instruction.

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

## Slovakia

Continued



**Beneficiary Bank:** 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:** Remitter should obtain all required bank information from the Beneficiary (e.g. SWIFT BIC, IBAN, and beneficiary bank address).

### Country Requirements/Restrictions

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

### Payment Formatting Rules for EUR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. IBAN numbers for beneficiaries with accounts in Slovenia must be included in the payment instruction.

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

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

## Solomon Islands

SBD - Solomon Islands Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbsi.com.sb](http://www.cbsi.com.sb).

### Country Requirements/Restrictions

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

### Payment Formatting Rules for SBD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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 xxxxBxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## South Africa

ZAR - South African Rand



### Overview

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

**Central Bank:** For additional information, please refer to [www.resbank.co.za](http://www.resbank.co.za).

### Country Requirements/Restrictions

**Payment Restrictions:** All foreign currency transactions between residents and non-residents must be reported to the South African Reserve Bank. Payments made to and from accounts held by residents abroad must also be reported.

**Account Restrictions:** Non-residents are permitted to open and maintain domestic or foreign currency accounts locally, with approval from the reserve bank for any foreign currency account. Residents are not permitted to open ZAR accounts abroad. Resident or foreign currency accounts cannot exceed ZAR 2,000,000 equivalent.

### Payment Formatting Rules for ZAR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include sort code, SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

The sort code should always be preceded with “//ZA” followed by the 6-digit bank code. Example: //ZA123456.

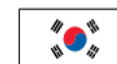
SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAxx or xxxxAxxxx.

**Reason for Payment:** Purpose of payment is recommended.

For Tax payments, include unique 19 character Payment Reference Number (PRN). Example: /PRN/xxxxxxxxxxxxxxxxxx.

## South Korea

KRW - Korean Won



### Overview

**Information provided by the Beneficiary:** Beneficiary should provide all required bank information when opening a local account. (e.g SWIFT BIC, Account Number, and beneficiary bank address).

**Central Bank:** For additional information, please refer to <http://www.bok.or.kr/eng/main/main.do>

### Country Requirements/Restrictions

**Payment Restrictions:** The Foreign Exchange Transaction Act (FETA) regulates foreign exchange operations, payment and receipt of foreign exchange and certain capital movements. The regulations are promulgated and published by the Ministry of Economy and Finance (MOEF).

KRW is a restricted currency which cannot be held offshore and fund transfers in KRW are allowed only within the country. Payment against trade goods and services in KRW must fall within the definition of “Commercial transactions” (i.e., import, export etc.) under the relevant Korean law. If you are not certain, please discuss with the servicing branch, otherwise your payment may be rejected.

“Non-Commercial Transaction” flow (Capital related) are supported on a case by case basis for this currency.

As to inter-company loans, operating funds to branch or expenses to liaison office, the Beneficiary of the payment must hold an account with JPMC Seoul, and its FX designated bank must be JPMC Seoul

Foreign direct investment, purchase of securities/shares, purchase or deposits for real estate, etc are supported on a case by case basis for this currency.

**Netting Payment:** If there is any payment required after the netting of account receivable and account payable with the payment counterparty (beneficiary), please discuss with the servicing branch first.

**Additional Documentation:** For the amount exceeding USD100,000 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.

When initiating KRW payments please ensure the beneficiary account is a KRW account, otherwise the payment will be rejected



## South Korea

Continued



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

### Payment Formatting Rules for KRW

**Ordering/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include an account number, full name (no initials), and address.

**Beneficiary Bank:** SWIFT BIC with a branch identifier, full name and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxKRx or xxxKRxxxx.

**Sender to Receiver Information:** Mandatory Information is required as below:

Purpose of the payment: Must be clearly identified in the payment instruction. Purpose code must be provided in the format of '/ACC/PURPOSE/'(5 digits), i.e. 10101. Please refer to the payment purpose code list: <https://www.jpmorgan.com/directdoc/list-of-payment-purpose-code-kr.pdf>. If you are not able to find the right purpose code from the list, please discuss with your branch service team to get the right code. If Payment code is one of "10103" and "10104" then Incoterms, H.S Code and Customs clearance number are also mandatory from the beneficiary thus process is expected longer.

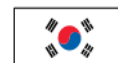
**Beneficiary Registration No:** If the beneficiary is Corporate, please provide 10 digits of corporate's Business Registration Number in the format of '/OTHR/BRN/1108512345'.

If the beneficiary is an Individual, please provide 13 digits of "9" in the format of '/OTHR/BRN/9999999999999'. Please DO NOT provide an actual personal ID in the payment instruction in cases where the beneficiary is an individual.

**Beneficiary Contact No:** Please provide the Beneficiary Contact Number in the format of 'Contact: XXXXXXXXXX'.

## South Korea

Continued



### Sample Payment Format

In case of the Beneficiary is corporate  
/OTHR/BRN/1018212345 CONTACT: 02 758 5229  
/ACC/PURPOSE/36006

In case of the Beneficiary is individual  
/OTHR/BRN/9999999999999 CONTACT: 02 758 5229  
/ACC/PURPOSE/36006

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

### Additional Information

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

## Spain

EUR – Euro



### Overview

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

**Central Bank:** For additional information, please refer to [www.bde.es/bde/en](http://www.bde.es/bde/en).

### Country Requirements/Restrictions

**Payment Restrictions:** All transactions between residents and non-residents above EUR 50,000 must be reported to the Banco de España. For accounts held abroad, transactions exceeding EUR 3,000,000 in a month or EUR 6,000,000 in a year must also be reported; payments made to and from accounts held by residents abroad must also be reported.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.

Residents must report to the Banco de España the opening 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/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Spain must be included in the payment instruction.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxESxx or xxxxESxxxx.

### Additional Information

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

## Sri Lanka

LKR – Sri Lankan Rupee



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbsl.gov.lk](http://www.cbsl.gov.lk).

### Payment Formatting Rules for LKR

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxLKxx or xxxxLKxxxx.

**Reason for Payment:** Must include the following details:

- In depth, detailed purpose of payment is mandatory.
- Nature of sender's business
- Sender's profession / vocation

### Additional Information

Payments for less than LKR 500 cannot be processed. Correspondent banks may deduct LKR 100 from the principal delivered to the beneficiary for any charge code used in the payment message.

## Suriname

SRD – Surinamese Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbvs.sr](http://www.cbvs.sr).

### Payment Formatting Rules for SRD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxSRxx or xxxSRxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

All local beneficiary banks supported for FX payments.

## Swaziland (Eswatini)

SZL – Swazi Lilangeni



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.org.sz](http://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address (street address and city, PO BOX not accepted) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxSZxx or xxxSZxxxx.

**Reason for Payment:** Purpose of payment is recommended.

## Sweden

SEK – Swedish Krona



### Overview

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

### Country Requirements/Restrictions

Currency & Clearing Information: Sweden is a member of the European Union (EU), and is adopting best payment practices within the community, although the country has not adopted the euro.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.

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

All SEK activities are restricted to or from specific countries. Refer to the below link for the list of restricted countries;  
<https://www.handelsbanken.co.uk/tron/gbpu/info/contents/v1/document/52-117373>

### Payment Formatting Rules for SEK

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
IBAN numbers for beneficiaries with accounts in Sweden must be included in the payment instructions.

## Sweden

Continued



**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.  
SWIFT BIC is 8 or 11 alphanumeric characters: xxxxSExx or xxxxSExxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

## Switzerland

CHF – Swiss Franc



### Overview

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

**Central Bank:** For additional information, please refer to <http://www.snb.ch/en>.

### Country Requirements/Restrictions

Currency & Clearing Information: Switzerland is adopting best payment practices within the European Union community, although the country has not adopted the euro.

**Account Restrictions:** Residents and non-residents are permitted to open and maintain domestic or foreign currency accounts either locally or abroad.

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

### Payment Formatting Rules for CHF

**Ordering/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
Use of IBAN numbers for beneficiaries with accounts in Switzerland is highly recommended. IBAN is required for all euro payments.

Account # Ex	123 4567-8912.3456
Country Code	CH
Structure	CH2ln5ln12lc
Length	21lc
Electronic Format Ex.	CH9876123456789123456
Print Format Ex.	CH98 7612 3456 7891 2345 6

**Beneficiary Bank:** 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.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

Most transactions are electronic and processed the same day.

## Tahiti

XPF – Pacific Franc/ Tahitian Franc



### Overview

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

### Payment Formatting Rules for XPF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address, and telephone number of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. Account numbers must be formatted according to the below specifications.

Length	27!c
Format	FR76 + 23 digits

**Beneficiary Bank:** Include branch identifier (where required), full name, and address of the beneficiary bank.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

XPF is a zero-decimal currency.

XPF payments to Office Postes Et Telecom De Polynes, New Caledonia (CEFNCCN1) are no longer supported, due to the beneficiary bank's decision not to accept international payments. Payments sent to Office Postes Et Telecom De Polynes, New Caledonia will be returned.

## Taiwan

TWD – New Taiwan Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.cbc.gov.tw](https://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 10,000,000 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 100,000,000 equivalent (except for specifically authorized direct capital investments, where there is no limit).

### Payment Formatting Rules for TWD

**Ordering/Originating Customer:** Include account number, full name (no initials), and full address of the ordering customer.

**Beneficiary:** Include account number (do not include three digits bank code and four digits branch code), full name (no initials), and address of the beneficiary customer. PO Boxes are not allowed when providing address information.

## Taiwan

Continued



**Beneficiary Bank:** Include local clearing code, SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.

If the beneficiary holds their account with J.P. Morgan Taipei branch please ensure you quote CHASTWTX. If the beneficiary holds their account with another onshore bank, 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). For example, seven-digit local clearing code of J.P. Morgan Taipei Branch is 0760018. Clearing codes should be provided in the below format in F57A /760018

**Reason for Payment:** Required for TWD FX or foreign-currency payments from Taiwan accounts. Taiwan remitters are required to provide a reason for the payment, such as service expenses, salary, payment for goods, and etc.

### Additional Information

Additional documentation may be required for beneficiaries in certain instances:

For TWD < 500,000

J.P. Morgan Taipei will obtain an Inward Remittance Advice Form, which is completed by beneficiary, from the beneficiary bank.

For TWD 500,000 to <USD 1,000,000

J.P. Morgan Taipei will obtain an Inward Remittance Advice Form and declaration form from the beneficiary bank before processing the payment.

For >USD 1,000,000

J.P. Morgan Taipei will obtain an Inward Remittance Advice Form, a declaration form and additional supporting documents from the beneficiary bank before processing the payment.

For tax payments, supporting document (i.e. tax bill) from offshore remitter is an acceptable alternative document.

To comply with Central Bank's verbal guidance, offshore remitters should split TWD FX payment when such payment is equal or exceeding USD20,000,000. The threshold is subject to CBC guidance per current market condition.

For Foreign Currency (non-TWD) cross border payments to Taiwan The beneficiary will be contacted to advise on the nature of the transaction via telephone or mail. Offshore remitters are not required to provide a reason for the payment.

## Tajikistan

TJS - Tajikistani Somoni



### Overview

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

### Country Requirements/Restrictions

Payment Restrictions: A purpose of payment (POP) is required for all transactions. Passport information is required for payments to individuals. For businesses and individuals, an INN (tax number) and MFO (Bank code) of 9 digits are required. A detailed purpose of payment description is mandatory.

### Payment Formatting Rules for TJS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

**SWIFT BIC** is 8 or 11 alphanumeric characters: xxxxTJxx or xxxxTJxxxx.

**Reason for Payment:** Purpose of payment is mandatory. Include passport information for individuals and INN and MFO for businesses and individuals.

## Tanzania

TZS- Tanzanian Shilling



### Overview

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

**Central Bank:** For additional information, please refer to [www.bot-tz.org](http://www.bot-tz.org)

### Country Requirements/Restrictions

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

### Payment Formatting Rules for TZS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

12 digit control number is required when transfers are in favor of a government institution, agency, authority, hospital, school and university whose account is with a commercial bank. The control number must also be included for all government payments including tax payments made to the central bank (Bank of Tanzania - TANZTZX) and to the Tanzania Revenue Authority (TRA - TARATZT). As the control number is now required, the Tax Identification Number (TIN) for tax payments is no longer mandatory. The owner of the account (beneficiary) is responsible for obtaining the control number from their bank. The control number must be formatted following the prefix ROC/ on line 1 of Field 70 of the MT103 in the format below. For tax payments lines 2 - 4 of Field 70 should not be populated. Field 72 can be used for any additional information to be provided for tax payments. For non-Tax payments Field 70 lines 2-4 can be used along with all lines of Field 72.

- Line 1 70: ROC/99\*\*\*\*\*  
(no other information must be included in this line)
- Line 2 70: please leave blank
- Line 3 70: please leave blank
- Line 4 70: please leave blank

## Tanzania

Continued



**Beneficiary Bank:** 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.

A 11-character beneficiary bank SWIFT BIC code can only be processed if it is ending in XXX in Field 57. A 8-character beneficiary bank SWIFT BIC code format is recommended. If 11 character BIC is not formatted correctly as per guidance prior to submission to JPM, the last three digits of the BIC may be appended with XXX to process the payment successfully.

**Reason for Payment:** Purpose of payment is recommended.

## Thailand

THB - Thai Baht



### Overview

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

**Central Bank:** For additional information, please refer to <https://www.bot.or.th/en/our-roles/financial-markets/foreign-exchange-regulations/exchange-control-regulation.html#accordion-89d74b5d26-item-dd826da3ee>.

### Country Requirements/Restrictions

#### Regulation on Cross Border Transfer:

##### 1. Inflow

Foreign currencies or baht can be transferred or brought into Thailand without limit.

Any person receiving foreign currencies from abroad in an amount equivalent to USD 1 million or above is required to repatriate such funds immediately within 360 days from the export date or the transaction date, and sell to an authorized bank or deposit them in a foreign currency account with an authorized bank within 360 days of receipt.

Foreign currencies received from abroad can be transferred for payments of permitted obligations to non-residents or netted with such obligations without being repatriated.

Noted that Permitted obligations do not include portfolio investment abroad or purposes which require prior approval from the Bank of Thailand, such as payments related to purchase and sale of foreign currencies against baht, or payments related to derivatives linked to exchange rates involving baht, or payments associated with digital assets.

##### 2. Outflow

2.1 Payments for goods and services such as service fees, interest, dividends, profits, or royalties, or payments related to education, are allowed up to the amount of the obligations.

2.2 Direct Investment and Lending Abroad - A Thai company is allowed to invest in an overseas business entity whose shares are held by the Thai company by not less than 10%, invest in an overseas affiliated business entity or lend to an overseas business entity without limit.

Fund transfers for such investment or lending must be in foreign currencies, except for the case of investment or lending to a business entity in countries bordering Thailand or Vietnam for the purposes of trade or investment in Thailand or those countries which can be in baht.

#### Payments in Foreign Currencies among Residents:

Residents are allowed to make payments to other residents in foreign currencies only where the payments are in line with their normal course of business or necessary to be conducted in foreign

(Continued on next page)

## Thailand

Continued



currencies and have linkages to transactions abroad, such as payments of goods in a supply chain where the finished products will be exported.

Payments in foreign currencies among residents are not allowed for certain purposes requiring prior approval from the Bank of Thailand which are payments related to the purchase, sale, exchange, or lending of foreign currencies, and payments associated with digital assets. In addition, payment in foreign currencies among residents in the form of cash is not allowed.

#### Bank Deposits:

##### 1. Foreign Currency Accounts of Residents

Residents are allowed to maintain foreign currency deposit accounts (FCD) with authorized banks in Thailand. Deposit and withdrawal of funds from such accounts are allowed under the following conditions:

1.1 Deposit - Residents are allowed to deposit foreign currencies as follows without limit.

1) Foreign currencies received from abroad such as revenues, service fees, foreign investment;

2) Foreign currencies purchased, exchanged, or borrowed from authorized banks;

3) Foreign currencies received from other residents

1.2 Withdrawal

1) For payments of obligations to persons abroad or to other residents in cases as described in above section - Payments in Foreign Currencies among Residents.

2) For payments of obligations to authorized banks or non-bank FX licensees.

3) For deposit into other FCDs of the same account holder or other residents.

4) For conversion into baht

Withdrawals for exchange to other foreign currencies with commercial banks before proceeding with the above operations are also allowed.

**2. Foreign Currency Accounts of Non-residents** - Non-residents may maintain foreign currency accounts with authorized banks in Thailand without limit. The accounts can be freely deposited or withdrawn.

**3. Non-resident Baht Accounts** - Non-residents may open Thai Baht accounts with authorized banks in Thailand as follows:

3.1 Non-resident Baht Accounts for Securities (NRBS) - The account may be deposited or withdrawn for the purpose of investment in securities and other financial instruments in Thailand such as equity instruments, debt instruments, unit trusts, and derivatives transactions traded on the Thailand Futures Exchange.

3.2 Non-resident Baht Accounts (NRBA) - The account may be deposited or withdrawn for general purposes (i.e. other than

## Thailand

Continued



investment in securities) such as trade, services, foreign direct investment, investment in immovable assets, and loans.

#### Additional Documentation:

Supporting documentation may be requested.

Any person purchasing, selling, depositing or withdrawing foreign currency with an authorized bank in an amount of USD 200,000 or above is required to report such transactions to an authorized bank in the form prescribed by the Bank of Thailand except resident clients passing KYB - Know Your Business - process conducted by FX Bank.

On presentation of supporting documents, all foreign exchange transactions must be processed by a commercial bank

#### Payment Formatting Rules for THB

##### Ordering/Originating Customer:

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.

##### Beneficiary:

Include account number, full name (no initials), full address and tax ID (if applicable) of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

When sending THB from non-resident to resident account through the local payment system, BAHTNET, the sending bank is required to indicate as per below in SWIFT MT103 F72;

1. Beneficiary is resident: This will need to include the beneficiary's 13 digits tax ID for all payments, regardless of the amount. Format: /REG/TH/<Purpose Code>/<Beneficiary Tax ID>; Example: /REG/TH/381452/9999999999999.

2. Beneficiary is non-resident: This will need to include beneficiary's country domicile. Format: /REG/<Beneficiary Country Domicile>/<Purpose Code>; Example: /REG/SG/381455.

##### Beneficiary Bank:

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: xxxxTHxx or xxxxTHxxxx.

##### Reason for Payment:

Include Purpose of payment code and description when sending a THB payment instruction. Contact your J.P. Morgan Service Representative for list of purpose codes.

Purpose of Payment code and/or reason for payment freeform text is strongly recommended to prevent delays or rejection.

**ACH / GIRO:** Transaction limit is THB 2 million per transaction.

7 digits bank code is required with first 3 digits as bank code and the rest 4 digits as bank's branch code.



## Togo

XOF – West African CFA Franc



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for XOF

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

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

Country Code	TG
Length	24!c

**Beneficiary Bank:** 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:** Purpose of payment is recommended.

### Additional Information

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

XOF is a zero-decimal currency.

## Tonga

TOP – Tongan Pa'anga



### Overview

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

**Central Bank:** For additional information, please refer to [www.reservebank.to](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** 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:** Purpose of payment is recommended.

## Trinidad and Tobago

TTD – Trinidad and Tobago Dollar



### Overview

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

**Central Bank:** For additional information, please refer to [www.central-bank.org.tt](https://www.central-bank.org.tt).

### Payment Formatting Rules for TTD

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary. There are no specific beneficiary account number requirements in this country.

**Beneficiary Bank:** 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:** Purpose of payment is recommended. 12-digit account number required for payments going to accounts held at Scotiabank Trinidad and Tobago Ltd. (NOSCTPSXXX). Format of account number: 5-digit transit code + 7-digit account number (Field 59).

### Additional Information

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

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

## Tunisia

TND – Tunisian Dinar



### Overview

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

### Country Requirements/Restrictions

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

### Payment Formatting Rules for TND

**Ordering/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
IBAN numbers for beneficiaries with accounts in Tunisia must be included in the payment instructions. The IBAN must start with TN59 followed by 20 digits.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.  
SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTNxx or xxxxTNxxxxx.

**Reason for Payment:** Reason for payment is recommended (rent, salary, medical expenses, etc.).

## Turkey

TRY – Turkish Lira



### Overview

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

**Central Bank:** For additional information, please refer to [www.tcmb.gov.tr](https://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/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
IBAN numbers for beneficiaries with accounts in Turkey must be included in the payment instructions.

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

**Beneficiary Bank:** Include branch identifier (where required), full name, and address of the beneficiary bank.  
SWIFT BIC is 8 or 11 alphanumeric characters: xxxxTRxx or xxxxTRxxxxx.

**Reason for Payment:** Purpose of payment is mandatory.

### Additional Information

Banks are closed on Saturday and Sunday.

## Uganda

UGX – Ugandan Shilling



### Overview

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

**Central Bank:** For additional information, please refer to [www.bou.or.ug](https://www.bou.or.ug).

### Payment Formatting Rules for UGX

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials), address and tax ID of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.  
A PRN tax ID number (13 digits) is required for tax revenue payments directed towards the Ugandan Revenue Authority. Sample format: PRNXXXXXXXXXX. This information may also be included in SWIFT MT103 F70.

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

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

UGX is a zero-decimal currency.

## Ukraine

UAH - Ukrainian hryvnia, *currently suspended*



### Overview

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

Due to Onshore restrictions:

Payments related to Humanitarian aid cannot be facilitated except for the UN who can fund UN beneficiaries for operational purposes with the transaction code 8424.

Payments for purpose of payroll cannot be facilitated.

Payments for commercial purpose are supported. This constitutes settlements between residents and non-residents or export and import of goods (products, services, works, intellectual property rights and other non-property rights intended for sale/delivery against payment). Payment details should contain the number and date of agreement/ contract/ invoice as well as the transaction code and a detailed purpose of payment

### Payment Formatting Rules for UAH

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in Ukraine must be included in the payment instructions.

Account # Ex	0000026007233566001
Country Code	UA
Structure	UA2!n6!n19!n
Length	29!c
Electronic Format Ex.	UA213223130000026007233566001
Print Format Ex.	UA21 3223 1300 0002 6007 2335 6600 1

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

(Continued on next page)

## Ukraine

Continued, *currently suspended*



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

### Requested MT 103 - Option 1

#### Reason for Payment:

4-character Operation Code (list of applicable codes are available upon request) preceding prefixed fields; 804 (Country Code as payments are routed to the Ukraine); 999 (Code applicable to all non-residential ordering customers) (Mandatory).

8-digit tax ID for corporates and 10-digit tax ID for individuals is required (Mandatory).

#### Example:

:70: Reimbursement of medical expenses

/REC/XXXX.804.999

TAX ID XXXXXXXX(XX)

### Requested MT 103 - Option 2

Sender to receiver:

4-character Operation Code (list of applicable codes are available upon request) preceding prefixed fields; 804 (Country Code as payments are routed to the Ukraine); 999 (Code applicable to all non-residential ordering customers) (Mandatory).

3-digit Country Code is required. (MandatoryField72

8-digit tax ID for corporates and 10-digit tax ID for individuals is required (MandatoryField72).

In summary, Field72 should be formatted as:

/REC/XXXX.804.999.XXX.XXXXXXXXXX (where XXXX stands for the unique transaction code, 804 is Country Code for Ukraine as the destination of funds; 999 is Code applicable to all non-residential ordering customers, XXX stands for country code of the remitter from field 50K, 8-10X stands for the tax code).

Example:

:72: /REC/XXXX.804.999.XXX.XXXXXXXXXX

## United Arab Emirates

AED - United Arab Emirates Dirham



### Overview

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

**Central Bank:** For additional information, please refer to [www.centralbank.ae/en](https://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/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name (no initials) and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

IBAN numbers for beneficiaries with accounts in U.A.E. are required in the payment instructions.

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

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name and address of the beneficiary bank.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxAExx or xxxxAExxxxx.

(Continued on next page)

## United Arab Emirates



Continued

**Reason for Payment:** 3-character Purpose of payment code is mandatory along with information about the ordering customer. Contact your J.P. Morgan Service Representative for a list of purpose of payment code.

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.

The 3 character purpose code must be provided in the below format on the payment instructions to avoid delays.  
/BENEFRES/AE/???/XXXXXXXXXXXXXXXXX where ??? represents the 3-character POP code and XXX is additional narrative  
This information may also be provided in SWIFT MT103 F70.

Sample Purpose of Payment codes and descriptions include:

- ACM - Agency Commission
- AES - Advance payment against EOS
- AFA - Receipts or payments from personal resident's bank account or deposits abroad
- AFL - Receipts or payments from personal non-resident bank account in the UAE
- ALW - Allowances
- ATS - Air transport
- BON - Bonus
- CCP - Corporate Card Payment
- CEA - Equity for the establishment of new company from residents abroad, equity of merger or acquisition of companies abroad from residents, and participation to capital increase of related company abroad
- CEL - Equity for the establishment of new company in the UAE from non-residents equity of merger or acquisition of companies in the UAE from non-residents participation to capital increase of related companies
- CHC - Charitable Contributions
- CIN - Commercial Investments
- COM - Commission
- COP - Compensation
- CRP - Credit Card Payments
- DCP - Pre-Paid Reloadable & Personalized Debit Card Payments
- DIF - Debt instruments intragroup loans securities deposits foreign
- DIL - Debt instruments intragroup loans securities deposits in the UAE
- DIV - Dividend Payouts

(Continued on next page)

## United Arab Emirates



Continued

- DLA - Purchases and sales of foreign debt securities more than a year in the related companies
- DLF - Debt instruments intragroup loans, deposits, foreign (above 10% share)
- DLL - Purchases and sales of securities issued by residents more than a year in the related companies
- DOE - Dividends on equity not intra group
- DSA - Purchases and sales of foreign debt securities less than a year in the related companies
- DSF - Debt instruments
- DSL - Purchases and sales of securities issued by residents less than a year in the related companies
- EDU - Educational Support
- EMI - Equated Monthly Installments
- EOS - End of Service
- FAM - Family Support
- FDA - Financial derivatives foreign
- FDL - Financial derivatives in the UAE
- FIA - Investment fund shares foreign
- FIL - Investment fund shares in the UAE
- FIS - Financial Services
- FSA - Equity other than investment fund shares in related companies abroad
- FSL - Equity other than investment fund shares in related companies in the UAE
- FSL - Equity other than Investment fund shares in non-related companies in UAE
- GDE - Goods sold (Exports in fob value)
- GDI - Goods bought (Import in CIF value)
- GDS - Goods Bought or Sold
- GMS - Processing repair and maintenance services on goods
- GOS - Government goods and services embassies etc.
- GRI - Government related income taxes tariffs capital transfers etc.
- IFS - Information services
- IGD - Intragroup dividends
- IGT - Intergroup Transfer
- IID - Intragroup interest on debt
- INS - Insurance services
- IOD - Income on deposits
- IOL - Income on loans
- IPC - Charges for the use of intellectual property royalties
- IPO - IPO Subscriptions
- IRP - Interest Rate Swap Payments
- IRW - Interest Rate Unwind Payments

## United Arab Emirates



Continued

- ISH - Income on investment funds shares
- ISL - Interest on securities more than a year
- ISS - Interest on securities less than a year
- ITS - Computer services
- LAS - Leave Salary
- LDL - Debt instruments intragroup loans, deposits in UAE (above 10% share)
- LDS - Debt instruments intragroup securities in UAE
- LEA - Leasing abroad
- LEL - Leasing in the UAE
- LIP - Loan Interest Payments
- LLA - Loans - Drawings or Repayments on loans extended to non-residents - long term
- LLL - Loans - Drawings or Repayments on foreign loans extended to residents - long term
- LNC - Loan Charges
- LND - Loan Disbursements
- MCR - Monetary Claim Reimbursements Medical Insurance or Auto Insurance etc.
- MWI - Mobile Wallet Cash In
- MWO - Mobile Wallet Cash Out
- MWP - Mobile Wallet Payments
- OAT - Own Account Transfer
- OTS - Other modes of transport
- OVT - Overtime
- PEN - Pension
- PIN - Personal Investments
- PIP - Profits on Islamic products
- PMS - Professional and management consulting services
- POR - Refunds or Reversals on IPO subscriptions
- POS - POS Merchant Settlement
- PPA - Purchase of real estate abroad from residents
- PPL - Purchase of real estate in the UAE from non-residents
- PPL - Purchase on real estate abroad from non-residents
- PRP - Profit Rate Swap Payments
- PRR - Profits or rents on real estate
- PRS - Personal cultural audio visual and recreational services
- PRW - Profit Rate Unwind Payments
- RDA - Reverse debt instruments abroad
- RDL - Reverse debt instrument in the UAE
- RDS - Research and development services
- REA - Reverse equity shares abroad
- REL - Reverse equity shares in the UAE
- RFS - Repos on foreign securities
- RLS - Repos on securities issued by residents

## United Arab Emirates



Continued

- RNT - Rent Payments
- SAA - Salary Advance
- SAL - Salary
- SCO - Construction
- SLA - Loans - Drawings or Repayments on loans extended to non-residents - short term
- SLL - Loans - Drawings or Repayments on foreign loans extended to residents - short term
- STR - Travel
- STS - Sea transport
- SVI - Stored Value Card Cash-In
- SVO - Stored Value Card Cash-Out
- SVP - Stored Value Card Payments
- TAX - Tax Payment
- TCP - Trade credits and advances payable
- TCR - Trade credits and advances receivable
- TCS - Telecommunication services
- TKT - Tickets
- TOF - Transfer of funds between persons Normal and Juridical
- TTS - Technical trade-related and other business services
- UFP - Unclaimed Funds Placement
- UTL - Utility Bill Payments
- XAT - Tax Refund

### Additional Information

The Emirati dirham exchange is pegged to the U.S. dollar. United Arab Emirates dirham (AED) clearing, payments and settlement services are available from Monday to Friday.

## United Kingdom



GBP - British Pound Sterling

### Overview

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

**Central Bank:** For additional information, please refer to [www.bankofengland.co.uk](https://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/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number (IBAN), full name and address of the beneficiary customer. Use of initials can delay receipt of funds by the beneficiary. IBAN usage for beneficiaries in the United Kingdom is recommended. IBAN numbers for beneficiaries with U.K. accounts are issued by the account opening bank.

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

**Beneficiary Bank:** Include sort code (For London accounts only), SWIFT BIC, full name and address of the beneficiary bank. Beneficiary bank branches are identified through a unique 6-digit sort code; this is required to ensure payment delivery. The sort code should always be preceded with “//SC” followed by the 6-digit bank code. Example: //SC123456.

SWIFT BIC, including branch identifier, where required, must be included in the payment instructions. If SWIFT BIC is not available, include the beneficiary bank full name and address in the payment instructions.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxBxx or xxxxBxxxx.

### Additional Information

Most transactions are processed same day.

## United States



USD - United States Dollar

### Overview

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

### Country Requirements/Restrictions

Currency & Clearing Information: The Federal Reserve Bank and the Clearing House Interbank Payment System (CHIPS) facilitates domestic clearing.

The U.S. has high- and low-value payment systems. The Federal Reserve bank assigns each member a unique nine-digit ABA number to operate in the national clearing system. The Clearing House assigns each member a unique participant code.

**Account Restrictions:** Know your customer (KYC) requirements by financial institutions have become more stringent for opening accounts. Non-residents can hold in-country accounts.

### Payment Formatting Rules for USD

**Ordering/Originating Customer:** Include account number, full name (no initials) and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include ABA routing number or CHIPS participant code (if available), SWIFT BIC, full name and address of the beneficiary bank.

If available, provide the ABA routing number or CHIPS participant code for the beneficiary bank.

Include the SWIFT BIC to direct payments to the United States. The receiving bank will then enter the payment into the domestic Federal Reserve (FED) clearing system. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxUSxx or xxxxUSxxxx.

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.

## Uruguay

UYU - Uruguayan Peso



### Overview

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

### Country Requirements/Restrictions

Payment Restrictions: Identification number or "RUT" is required (refer to 'Reason for Payment' below).

### Payment Formatting Rules for UYU

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 20-digit account number, full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC (where required), full name, and address of the beneficiary bank..

**SWIFT BIC** is 8 or 11 alphanumeric characters: xxxxUYxx or xxxxUYxxxx.

**Reason for Payment:** For individuals, a 6-8 digit identification number ("Número de Documento de Identidad") is required. For companies/organizations, a 12-digit "RUT" is required..

## Uzbekistan

UZS - Uzbekistani Som



### Overview

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

### Country Requirements/Restrictions

Payment Restrictions: A purpose of payment (POP) is required for all transactions. Branch code and Tax Identification Number are mandatory. A 20-digit account number is required.

### Payment Formatting Rules for UZS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include 20-digit account number, full name (no initials), and address of the beneficiary customer. Use of initials may delay receipt of funds by the beneficiary.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

**SWIFT BIC** is 8 or 11 alphanumeric characters: xxxxUZxx or xxxxUZxxxx.

**Reason for Payment:** Purpose of payment is mandatory. Include branch code and Tax Identification Number.

## Vanuatu

VUV - Vanuatu Vatu



### Overview

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

**Central Bank:** For additional information, please refer to [www.rbv.gov.vu](https://www.rbv.gov.vu).

### Payment Formatting Rules for UZS

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** 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:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank. SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVUxx or xxxxVUxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

VUV is a zero-decimal currency.



## Vietnam

VND - Vietnamese Dong



### Overview

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

**Central Bank:** For additional information, please refer to [www.sbv.gov.vn](http://www.sbv.gov.vn).

### Country Requirements/Restrictions

**Payment Restrictions:** FX Control Regulations, issued by the State Bank of Vietnam, are amended from time to time according to monetary control policies of the State.

VND is unable to be traded offshore due to its un-convertibility. Purchase of VND is not restricted, as such overseas remittance in foreign currencies can be converted easily for local payments. Purchase of foreign currency, for both domestic and overseas payments from Vietnam, is permitted subject to allowable purposes and required supporting documentations are submitted. Domestic payment in foreign currency is restricted: Refer to Circular 32/2013 and Circular 16/2015 for eligible payments. VND against USD rate is calculated based on USD/VND central exchange rate and trading band. The central exchange rate of VND against USD shall be fixed by reference to the weighted average exchange rate in the inter-bank foreign currency market, the exchange rate movements in the international market of currencies of some countries that have trading, borrowing, debt payment, significant investment relationships with Vietnam, macro-economic and monetary balances and goals of monetary policies.

USD is accepted for local payments, subject to certain requirements and supporting documents. USD payments into Vietnam for onward credit in VND will be converted by the remitting bank. Payments cannot be made to Foreign Indirect Investment Accounts (FIAs).

## Vietnam

Continued



### Payment Formatting Rules for VND

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer.

**Beneficiary:** Include account number, full name (no initials), and address of the beneficiary customer.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier, full name, and address of the beneficiary bank.

If payment is being sent locally in VND, a local clearing bank code should be used instead of a SWIFT BIC. Local clearing bank codes must be 8 alphanumeric characters, with the 1st and 2nd representing the bank location.

SWIFT BIC is 8 or 11 alphanumeric characters: xxxxVNxx or xxxxVNxxxx.

**Reason for Payment:** Purpose of payment must be clearly stated for each transaction in free format to prevent delays and/or rejection (goods, services, capital, loan, etc.).

### Additional Information

VND is a zero decimal currency; payments must be entered as whole.

Tax codes are required when making payments to the local Vietnamese tax authorities.

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

Payments cannot be made to Foreign Indirect Investment Accounts.

For foreign currency payment (non-VND) cross border payments sent to Vietnam, receipts of any amount are subject to explanation on the nature/purpose of payment. The beneficiary may be required to provide supporting documentation by the correspondent or beneficiary bank.

## Zambia

ZMW- Zambian Kwacha



### Overview

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

**Central Bank:** For additional information, please refer to: [www.boz.zm](http://www.boz.zm).

### Country Requirements/Restrictions

**Account Restrictions:** Non-residents can hold local currency accounts.

### Payment Formatting Rules for ZMW

**Ordering/Originating Customer:** Include account number, full name (no initials), and address of the ordering customer. Use of initials can delay receipt of funds by the beneficiary.

**Beneficiary:** Include account number, full name (no initials) and full address (recommended). Use of initials may delay receipt of funds by the beneficiary.

There are no specific beneficiary account number requirements in this country.

**Beneficiary Bank:** Include SWIFT BIC with branch identifier (where required), full name, and address of the beneficiary bank.

There are no specific bank clearing codes for this country for cross-border payments. SWIFT BIC is key to routing payments to the beneficiary bank.

For payments to Barclays Bank Zambia, a 6-digit branch code must be provided. Sample format: XX YY ZZ (XX represents bank code; YY represents area code; ZZ represents bank branch code). SWIFT BIC is 8 or 11 alphanumeric characters: xxxxZMxx or xxxxZMxxxx.

**Reason for Payment:** Purpose of payment is recommended.

### Additional Information

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

Value dates are generally within 48 hours of the spot deal date.

# Mapping of FX Wire Payment Initiation Formats

Use this table in conjunction with your JPM Host-to-Host format-specific Client Guide to assist in providing the enclosed SWIFT-based country/currency requirements.

J.P. Morgan Access	MT101	MT103	pacs.008	pacs.009	pain.001	JSON
<b>Ordering/Originating Customer Information</b>  <i>Entity responsible for the payment and whose funds are being used to settle the transaction.</i>	50	50	Dbtr	Dbtr	Dbtr	debtor
<b>By Order Of Entity</b>  <i>Entity that initiates the payment instruction. Could be the debtor themselves or another entity acting on their behalf. If a payment service provider initiates a payment on behalf of a company, the company is the Dbtr, while the payment service provider is the InitgPty.</i>	N/A	N/A	InitgPty	InitgPty	InitgPty	initiatingParty
<b>Instructing Agent</b>  <i>Payment Providers or Intermediaries. The InstgAgt is the financial institution that initiates the payment instruction. It is responsible for sending the payment message to the next party in the payment chain.</i>	N/A	N/A	InstgAgt	InstgAgt	N/A	N/A
<b>Ordering/Originating Bank Information</b>  <i>Direct Debit Transactions. Payment is initiated directly by the account holder's bank, which is responsible for debiting the account and processing payment.</i>  <i>(Debtor Agent BIC, other ID)</i>	52	52	DbtrAgt	DbtrAgt	DbtrAgt	debtorAgent

J.P. Morgan Access	MT101	MT103	pacs.008	pacs.009	pain.001	JSON
Transaction ID	20 / 21	20 / 21	EndToEndId	EndToEndId	EndToEndId	creditTransferTransactionIn formation.endToEndId
Payment Amount  <i>Specifies the currency and amount of the transaction. This field indicates how much money is being transferred and in which currency.</i>	32B	32A	IntrBkSttlmAmt	IntrBkSttlmAmt	InstdAmt EqvtAmt	creditTransferTransactionIn formation.amount.instructe dAmount.amount creditTransferTransactionIn formation.amount.instructe dAmount.currency  OR  creditTransferTransactionIn formation.amount.equival entamount.amount creditTransferTransactionIn formation.amount.equival ent.currency
Value Date  <i>When scheduling payments, this is the desired date on which the sender requests the payment to be executed.</i>	32B	32A	IntrBkSttlmDt	IntrBkSttlmDt	ReqdExctnDt	requestedExecutionDate
Bank to Bank Charges	71A	71A	ChrgBr	ChrgBr	ChrgBr	chargeBearer
Intermediary Bank	56	56	IntrmyAgt1 IntrmyAgt1Acct	IntrmyAgt1 IntrmyAgt1Acct	IntrmyAgt1	creditTransferTransactionIn formation.intermediaryAge nt1
Instructed Agent	N/A	N/A	InstdAgt	InstdAgt	N/A	N/A
Beneficiary Bank ID  <i>(Creditor Bank BIC, IFSC (India), etc.)</i>	57A	57A	CdtrAgt	CdtrAgt	CdtrAgt	creditTransferTransactionIn formation.creditorAgent
Beneficiary	59	59	Cdtr	Cdtr	Cdtr	creditTransferTransactionIn formation.creditor
Ultimate Debtor	N/A	N/A	UltmtDbtr	N/A	UltmtDbtr	creditTransferTransactionIn formation.ultimateDebtor

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 nnn Fixed length

J.P. Morgan Access	MT101	MT103	pacs.008	pacs.009	pain.001	JSON
<b>Additional Payment Details</b>  <i>Beneficiary or other payment detail requirements may vary by payment destination. Please review the guide for instructions by currency.</i>	70	70	RmtInf Ustrd  or  RmtInf Strd	RmtInf Ustrd  or  RmtInf Strd	RmtInf Ustrd  or  RmtInf Strd	creditTransferTransactionIn formation.remittanceInfor mation.unstructured creditTransferTransactionIn formation.remittanceInfor mation.structured
<b>Bank Operation Code / Instruction Code</b>	23E	23E	InstrForCdtrAgt Cd	N/A	InstrForCdtrAgt Cd	creditTransferTransactionIn formation.purpose
<b>Sender to Receiver Information/ Additional Beneficiary Details</b>	N/A	72	InstrForCdtrAgt InstrInf  Or  InstrForNxtAgt InstrInf	InstrForCdtrAgt InstrInf  Or  InstrForNxtAgt InstrInf	InstrForDbtrAgt	creditTransferTransactionIn formation.instructionForDe btorAgent

## Eligible Characters in Payment Message Content

Please note certain currency corridors may support only a limited set of characters. To ensure STP, please follow the below allowable character set. Instructions containing any other characters may be rejected.

This restriction does not apply to specialized fields, such as Beneficiary Contact Details (e.g., Email Address), where additional characters may be converted (e.g., @ to (at), \_ to (-)).

Allowed Characters:

- 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
- 0 1 2 3 4 5 6 7 8 9
- / - ? : ( ) . , + ' (*apostrophe*)
- Space

Note:

The characters @ and \_ will be rejected if used outside of Email Address fields.

## Version Control:

Country	Currency	Date	Revisions
Bahamas	BSD	Mar-22	Updated the Payment Formatting section to include Transit Number in Field 70 as a requirement for BSD where the beneficiary bank is RBC Bahamas. Also, updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
United Arab Emirates	AED	Mar-22	Updated the Additional Information section to include AED clearing payments and settlement services is available from Monday to Friday. Also, updated the Reason for Payment section to include “Purpose of Payment Codes” link.
Burundi	BIF	Mar-22	Updated the Payment Formatting Rules for BIF to include 11- digit format for Beneficiary account number in field 59.
Spain	EUR	Mar-22	Updated the Country Requirements/Restrictions section to reflect transaction threshold amount between residents and non-residents to EUR 50,000.
South Africa	ZAR	Mar-22	Updated the Payment Formatting Rules for ZAR to include unique 19 character Payment Reference Number (PRN) for TAX payments.
Taiwan	TWD	Mar-22	Updated that the beneficiary telephone number is not mandatory for FX conversion above USD 1,000,000.
Jordan	JOD	Mar-22	Updated the Reason for Payment section to include “Purpose of Payment Codes” link.
Bahrain	BHD	Mar-22	Updated the Reason for Payment section to include “Purpose of Payment Codes” link.
Sweden	SEK	Mar-22	Updated the Country Requirements/Restrictions section with the link of the list of restricted countries for SEK activities.
Antigua and Barbuda	XCD	Mar-22	Updated the Payment Formatting Rules for XCD to reflect that BIC NOSCAGAGXXX is no longer available for payments. Also, updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Netherlands Antilles - Curacao	ANG	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Trinidad and Tobago	TTD	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Barbados	BBD	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Jamaica	JMD	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Anguilla	XCD	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Cayman Island	KYD	Mar-22	Updated the Additional Information section that Payments where the underlying remitter is an MSB or PSP are not supported.
Guatemala	GTQ	May-22	Removed the requirement of TAX ID from the reason of payment field
Brazil	BRL	May-22	Removed the requirement of agency code as this is included in the IBAN of the beneficiary
Mozambique	MZN	May-22	Updated the Reason of payment field to include the 9 digits NUIT
Nigeria	NGN	May-22	Updated the Country Requirements/Restrictions section to reflect that payments related to investment require a Certificate of Capital Importation (CCI) and should to be sent in USD only.
Thailand	THB	May-22	Updated all the details to include recent requirements
Taiwan	TWD	May-22	Updated all the details to include recent requirements
Malaysia	MYR	May-22	Updated all the details to include recent requirements
Taiwan	TWD	Jun-22	Updated all the details to include recent requirements
Mexico	MXN	Jun-22	Updated to include Beneficiary Bank’s Nostro Account Number in Field 57.
Belarus	BYN	Jun-22	Updated Purpose of payment as mandatory requirement
Armenia	AMD	Jun-22	Updated Purpose of payment as mandatory requirement
Mauritius	MUR	Jun-22	Updated Purpose of payment as mandatory requirement
Guyana	GYD	Jun-22	Updated the format required for funds paid to the Guyana Revenue Authority in Field 70.
Mozambique	MZN	Jun-22	Updated the format to include Full beneficiary street address in field 59
Malaysia	MYR	Jul-22	Updated the supporting document threshold revised to MYR 1,000,000 effective 15 <sup>th</sup> July 2022
Sierra Leone	SLL	Jul-22	Updated the change of the currency code from SLL to SLE effective 30 <sup>th</sup> September 2022
Chile	CLP	Jul-22	Updated all the details to include recent requirements
Vietnam	VND	Jul-22	Updated all the details to include recent requirements
Japan	JPY	Sep-22	Updated all the details to include recent requirements
Taiwan	TWD	Sep-22	Updated all the details to include recent requirements
India	INR	Sep-22	Updated the Additional information section to include the requirement of LEI (Legal Entity Identifier).
Sri Lanka	LKR	Sep-22	Updated Reason for payment field 70 to reflect in depth, detailed purpose of payment as mandatory.
Poland	PLN	Sep-22	Removed the payment restrictions line from the Country requirements & restrictions sections
Sierra Leone	SLL	Sep-22	Updated the additional Information section to reflect the transition period new currency code SLE is extended.
Oman	OMR	Sep-22	Updated Reason for payment field 70 to reflect purpose of payment as mandatory.
Lebanon	LBP	Sep-22	Removed from the guide.
Brazil	BRL	Sep-22	Updated additional information section to include the names of banks to whom payment is not supported

The following character representations and length indications are used:

**N** Digits numeric characters

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

**a** Uppercase letter alphabetic characters (A-Z only)

**e** Blank space

**n** Maximum length **nnl** Fixed length

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Cambodia	KHR	Sep-22	Updated additional information section to include that tax payments in favour of the general department of taxation can be supported.
Algeria	DZD	Sep-22	Updated the payment restrictions section under Country Requirements/Restrictions to reflect that any payment flows to individual beneficiaries (B2P and P2P) must be pre-approved onshore.
Vietnam	VND	Sep-22	Updated field 70 to include requirement of Tax code and updated additional information section to include Payments cannot be made to Foreign Indirect Investment Accounts
Japan	JPY	Mar-23	Updated the payment formatting Rules section to include Beneficiary Customer details and format for Payment Purpose Code
India	INR	Sep-23	Updated guidance on Employee Share Options Program (ESOP) and Employee Share Purchase Program (ESPP) cross-border remittances done from accounts with JPMCB India
Turkey	TRY	Apr-23	Purpose of payment made mandatory
Taiwan	TWD	Apr-23	Field 57 and 59 requirement updated
Brazil	BRL	Apr-23	Updated transaction size limit requirements (with and without Cadastro set up)
Guyana	GYD	Apr-23	Updated guidance on transit codes.
Haiti	HTG	Apr-23	Updated F70 purpose of payment requirements
Namibia	NAD	Apr-23	Update F70 purpose of payment requirements for tax payments
Kenya	KES	Apr-23	Updated requirements to add 5 digits beneficiary bank branch code must be included in Field 70
Sierra Leone	SLE/SLL	Apr-23	Updated SLE adoption date
Indonesia	IDR	Apr-23	Updated Country Requirements/Restrictions & Payment Formatting Rules for IDR
Australia	AUD	Apr-23	Updated P.O. Box rules and made them not permitted for AUD
Bangladesh	BDT	May-23	Declaration of beneficiary on Form C is not required for inward remittances up to USD 20,000 equivalent
Kenya	KES	May-23	Reason for payment mandatory (free form)
Philippines	PHP	Jul-23	Updated requirement to specify the 10-digit purpose code for all incoming and outgoing foreign currency transactions
South Korea	KRW	Jul-23	Threshold for supporting documents updated to USD 100,000
Macau	MOP	Jul-23	Updated purpose of payment description to mandatory
India	INR	Sep-23	Updated guidance on Employee Share Options Program (ESOP) and Employee Share Purchase Program (ESPP) cross-border remittances done from accounts with JPMCB India
Taiwan	TWD	Jul-23	Removed special requirement for ChungHwa bank
Tahiti	XPF	Sep-23	Updated comment for beneficiary bank OFFICE POSTES ET TELECOM DE POLYNES, New Caledonia (CEFNNCN1), no longer accepting international payments
Pakistan	PKR	Sep-23	Updated comment about no longer being able to support donation and charity payments to individual beneficiary accounts
Sri Lanka	LKR	Sep-23	Nature of sender's business and profession/vocation are required details for MT103 F70
Colombia	COP	Nov-23	Updated beneficiary account type requirement to perform COP payments to Colombia
Korea	KRW	Nov-23	Updated Purpose of Payment code accepted
Indonesia	IDR	Jan-24	Updated the link to the list of Indonesia's purpose codes
Australia	AUD	Jan-24	Clarified the XLSX version of the JPM Global Wires Formatting Guide as source of detailed instructions which field the BSB code needs to be entered
Sierra Leone	SLE	Jan-24	Changed currency code from SLL to SLE and limited availability to US-based accounts
Mauritania	MRU	Jan-24	Added requirements for MRU
Philippines	PHP	Jan-24	Date of incorporation (DOI) is not mandatory for payments out of New York branch debit accounts
Nepal	NPR	Jan-24	Updated restriction that payments to NGO's require supporting documentation from beneficiaries that they are approved by the Social Welfare Council (SWC)
Angola	AOA	Jan-24	Updated requirement to provide the purpose of payment code along with a beneficiary taxpayer number
Hungary	HUF	Feb-24	Updated requirement zero decimal payment amount
China	CNY	Feb-24	Removed references to CNAPS requirements
Argentina	ARS	Feb-24	Removed requirement for email address in F72; Clarified that tax IDs are to be provided in mandatory Field 70
India	INR	Jul-24	Updated hyperlink to Annexure needed for ESOP/ESPP remittances
Jordan	JOD	Jul-24	Updated hyperlink to Central Bank of Jordan's page containing current Purpose of Payment codes
Mongolia	MNT	Jul-24	Updated MT103 F59 description that MNT payments may now accept 20-character IBAN codes
Israel	ILS	Jul-24	Clarified reference to Field 57A - where Bene Bank's BIC should be provided
Japan	JPY	Jul-24	Updated Payment Restrictions section and removed reason for payment conditions for payments over JPY 1,000,000
Tanzania	TZS	Jul-24	Updated requirements for Control Number - now required for all government payments including Tax Payments
Qatar	QAR	Jul-24	Updated the description Reason for Payment (SWIFT MT103 F70) to indicate requirement for purpose of payment code
Kenya	KES	Jul-24	Updated the purpose of payment code requirement
Bahamas	BSD	Oct-24	Updated instructions for sourcing the applicable Transit Number
Kuwait	KWD	Oct-24	Purpose of payment is mandatory
Thailand	THB	Oct-24	Beneficiary tax ID number required and update to regulatory requirement language and link to Bank of Thailand (BOT) site

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e Blank space

n Maximum length nnn Fixed length



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Colombia	COP	Oct-24	Purpose of payment code is mandatory; link to POP codes from the Central Bank included; expanded explanation of account type descriptions
Philippines	PHP	Oct-24	AML reporting for payments and receipts over PHP 500,000; Purpose of Payment code is required; Requirement for remitter DOB or DOI removed
Indonesia	IDR	Oct-24	Updates include transitioning SKN to BI-FAST for low-value transactions and new regulatory reporting requirements for IDR payments
Brazil	BRL	Nov-24	Payment formatting now requires a 5-digit purpose code along with a clear payment description in SWIFT MT103 F70
Colombia	COP	Dec-24	Description incorporates certain clarifications post legal reviews per compliance with Colombian regulations - without changing any specific COP formatting rules
Philippines	PHP	Apr-25	Ordering Customer (SWIFT MT103 F50) - date of birth/incorporation is no longer required
Kenya	KES	Apr-25	Included the list of the purpose of payment codes
United Arab Emirates	AED	Apr-25	Included the list of the purpose of payment codes
Armenia	AMD	Apr-25	Included AMD bank codes
Pakistan	PKR	Apr-25	Beneficiary contact information no longer required. Beneficiary bank will contact the Beneficiary directly to complete onshore documentation using their internal database
Bangladesh	BDT	Apr-25	While Form C is waived for payments below USD20,000 the onshore correspondent bank or beneficiary bank may sometimes request form C from the beneficiary to evidence the identity of the beneficiary and to confirm the purpose of the payment
N/A	N/A	Apr-25	Updated "JPM Access Host-to-Host" table F70 for JSON to refer to "remittanceInformation.unstructured"
Singapore	SGD	Apr-25	Payments, up to SGD 1 billion each, can be sent to MEPS+
Mongolia	MNT	Apr-25	IBAN requirement is mandatory
Taiwan	TWD	Apr-25	The annual aggregate settlement limits for foreign exchange transactions have increased to USD 100 million for companies and USD 10 million for individuals
Kyrgyzstan	KGS	Apr-25	Detailed purpose code is mandatory
Tanzania	TZS	Apr-25	Field 72 can now include additional information for tax payments, and non-tax payments can use lines 2-4 of Field 70 and all lines of Field 72, removing previous restrictions
Brazil	BRL	Apr-25	Any payment related to gambling and bets is prohibited and purpose of payment codes list updated
Netherlands Antilles - Curacao	ANG	Apr-25	Netherlands Antilles - Curacao country name is replaced with Curaçao and Sint Maarten. ANG - Netherlands Antillean Guilder currency code is replaced with XCG - Caribbean guilder
Canada	CAD	Apr-25	Beneficiary bank's BIC code is required
China	CNY	Apr-25	Mandated Beneficiary Account Name, lifted trade timeframe, allowed individual payments, and removed Capital account caps; Updated the beneficiary customer information by removing telephone number
New Zealand	NZD	Apr-25	Removed requirement to provide Beneficiary bank branch's NZ clearing code
Georgia	GEL	Apr-25	GEL payments from charities or NGOs require mandatory KYC documentation and transaction details due to enhanced due diligence
Comoros	KMF	Apr-25	Newly added currency and formatting requirements
Tajikistan	TJS	Apr-25	Newly added currency and formatting requirements
Uzbekistan	UZS	Apr-25	Newly added currency and formatting requirements
India	INR	Apr-25	Updated the beneficiary customer information by removing telephone number
Canada	CAD	Apr-25	Updated the beneficiary customer information by removing telephone number
Indonesia	IDR	Apr-25	Updated the beneficiary customer information by removing telephone number
Oman	OMR	Apr-25	IBAN numbers for beneficiaries with accounts in Oman must be included in the payment instructions.
Japan	JPY	Apr-25	Updated the beneficiary customer information by removing telephone number
Malaysia	MYR	Apr-25	Updated to remove reference to "PURPOSE" in the example of Remittance Information format
N/A	N/A	Jun-25	Updated the "Mapping of FX Wire Payment Initiation Formats" table
N/A	N/A	Aug-25	Updated Section Titles to align with J.P. Morgan Access fields
Oman	OMR	Aug-25	IBAN numbers must be included for all OMR wires payment instructions
Brazil	BRL	Aug-25	Updated PoP codes and payment instructions do include Pix guidance
Ethiopia	ETB	Aug-25	Beneficiary bank branch name is required
Philippines	PHP	Aug-25	Regular maintenance revision of standard instructions, and update of required regulatory reporting information
Saudi Arabia	SAR	Aug-25	Beneficiary ID number no longer required for MT103 F59.
Kuwait	KWD	Aug-25	Central Bank PoP codes are now required.
N/A	N/A	Aug-25	Updated section titles and "Mapping of FX Wire Payment Initiation Formats" table to align with J.P. Morgan Access fields
Uruguay	UYU	Sept-25	Uruguay payment instructions section added
Ukraine	UAH	Sept-25	Payments currently suspended to Ukraine
Central African Franc	XAF	Sept-25	Category of Purpose and Purpose of Payment descriptions are now recommended.
Australia	AUD	Sept-25	BSB identifier placement updated for pacs.009 messages
Oman	OMR	Sept-25	IBAN is now required for all applicable fields, SWFIT-BIC is no longer required
Kyrgyzstan	KGS	Sept-25	Instructions for Purpose and Reason for Payment updated

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2026 Global Wires Payments Formatting Requirements Guide

Last Updated: January 1, 2026

For the most up-to-date version, please visit [jpmorgan.com/visit/guide](https://jpmorgan.com/visit/guide)

General	N/A	Oct-25	EU Transfer of Funds Regulation Summary
Australia	AUD	Dec-25	General review and update of payment instructions
China	CNY	Dec-25	General review and update of payment instructions
Hong Kong	HKD	Dec-25	General review and update of payment instructions
India	INR	Dec-25	General review and update of payment instructions
Japan	JPY	Dec-25	General review and update of payment instructions. Updated sanctions disclosure.
New Zealand	NZD	Dec-25	General review and update of payment instructions
Philippines	PHP	Dec-25	General review and update of payment instructions. Purpose code link updated.
Singapore	SGD	Dec-25	General review and update of payment instructions
South Korea	KRW	Dec-25	General review and update of payment instructions
Taiwan	TWD	Dec-25	General review and update of payment instructions
Thailand	THB	Dec-25	General review and update of payment instructions
Vietnam	VND	Dec-25	General review and update of payment instructions
United Arab Emirates	AED	Dec-25	No P2P Payments disclosure removed
Central African France	XAF	Dec-25	Category of Purpose Code and Purpose of Payment Code are now required
Chile	CLP	Dec-25	General review and update of payment instructions
Bulgaria	BGN	Dec-25	Bulgaria has adopted EUR as official currency, therefore instructions for BGN are replaced with EUR

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