

Payment Instructions Frequently Asked Questions

The following are some frequently asked questions about payment instructions. If you have additional queries or would like more information about Standard Chartered's capabilities, please contact your local Client Services Representative.



Q1. What happens if the payment instruction has missing, unclear or incorrect information?

- A. If the inward or outward payment instruction has **missing, unclear or incorrect information**, Standard Chartered will seek clarification from you, the applicant, unless we believe the information can be corrected without referring to you. Standard Chartered will also advise you (the authorised operators of the account as specified in the account opening documents) if a new instruction is to be submitted. If the payment instruction is not in compliance with local/Standard Chartered Group policies, Standard Chartered will advise you to cancel the payment instruction. For inward payment instructions, funds will be returned to the remitter accordingly. In some cases, the instruction may be rejected and returned to you.

Q2. Can I amend or cancel instructions after I have sent them to Standard Chartered?

- A. Once an instruction has been submitted to Standard Chartered, it **cannot** be amended. You will need to submit a **written request** signed by the authorised account signatories to cancel the original payment instruction. Standard Chartered cannot act on telephone, e-mail or verbal requests to cancel payment instructions.

While Standard Chartered will try to act on your request to stop or cancel your payment applications, we cannot always do so as the payment instruction may have already been processed by the time we receive the cancellation instruction. To avoid duplication of payment instructions, please submit new instructions only after the cancellation of the previous instructions has been confirmed by the bank.

Q3. Can Standard Chartered recall funds after the payment has been processed?

- A. Once a payment has been processed, the funds have been remitted. Therefore, Standard Chartered can only contact the receiving bank to recall the payment instructions. The success of any such recall depends on a number of factors that are outside Standard Chartered's control, such as exchange control restrictions in other countries, availability of funds in the beneficiary's account, policies of the receiving bank, etc. There is also no specific timeframe within which funds that are recalled may be returned. In many cases, payments may be returned after several weeks. The receiving bank may also levy a charge for processing/returning the funds.

Therefore, please ensure you double-check to confirm the payment details are accurate before sending the instruction to Standard Chartered.

Q4. If I am expecting an inward remittance crediting my account maintained with Standard Chartered, how can I check if I have received the funds? Will I be notified of the funds credited to my account?

- A. Standard Chartered's electronic banking platform, Straight2Bank, allows you to receive electronic bank statements which capture inward remittance transactions. Alternatively, our e-mail notification service highlights all inward remittances credited to your account. Your Client Services Representative will be glad to provide details about these services and any charges.

Q5. Will I receive a notice when inward remittance transactions are sent to my account with Standard Chartered?

- A. Yes, Standard Chartered will send you a credit advice for these transactions.

Q6. What information does my remitter need for them to make a payment to my Standard Chartered account?

- A. Please advise the remitter to provide the following information to the sending bank:
- Account Name: (the account name that has been maintained in Standard Chartered's records)
 - Account Number: (your Standard Chartered account number)
 - Bank Name: Standard Chartered
 - Bank Address: (Go to <http://www.standardchartered.com/contact-us/en/index.html> for list of Standard Chartered's address)
 - Standard Chartered SWIFT BIC code (Go to <http://www.standardchartered.com/ways-to-pay/swift.html> for list of Standard Chartered's SWIFT BIC codes)
 - Standard Chartered's corresponding agent bank
 - Sender Name: Remitter's Name

Q7. What is an IBAN and why do I need to provide this information when I make a payment through Standard Chartered?

- A. An IBAN is the International Bank Account Number that banks in the European Union and many other countries have adopted in order to ensure efficient processing of transactions. Failure to provide the correct IBAN will cause a processing delay or rejection of the transaction by the receiving bank.

Please go to the following website for more information on what the IBAN is and countries where IBAN is required. You will also find the IBAN Checker tool that will help you determine the correct IBAN for your transaction.

http://www.apacs.org.uk/payments_industry/ibans_4.html

Q8. What are the available methods of making cross-border payments with Standard Chartered?

Option	Description
Telegraphic Transfer	Wire transfer to an overseas beneficiary account. May incur fees such as correspondent bank, beneficiary bank and repair charges.
Demand Draft (over the counter)	International bank cheque handed to you at our counter that you can deliver to your beneficiary for clearing.
Demand Draft (courier)	International bank cheque sent to the designated address via local courier.
Demand Draft (beneficiary)	International bank cheque sent to your overseas beneficiary via international courier services.

Please contact your nearest Client Services Representative for more details on the options available in your country.

Q9. How will I know the status of my payment that had been made?

- A. **Straight2Bank** users will be able to view the status of their transactions online.

Manual transaction status can be found by contacting your nearest Client Services Representative.

Note that Standard Chartered will only be able to update you on outbound payment status. Payment receipt must be confirmed by the correspondent bank.

Q10. When will beneficiaries receive the funds if I make a cross-border payment to an overseas account today?

- A. When the beneficiary receives the funds depends on the processing time of the intermediary bank(s)/beneficiary bank or its branches. Normally it takes one to four business day(s) for beneficiaries to receive the funds.

However, it may take longer time for payment to countries where:

- exchange controls are in place;
- it is the receiving bank's requirement to release funds upon contact with the beneficiary; or
- the payment has to go through a number of banks and branches.

To ensure the remittance can be processed accurately and efficiently throughout the payment chain, please provide the correct SWIFT Bank Identifier Code/domestic clearing number of the relevant beneficiary bank branch/IBAN, if applicable.

Q11. How much will the beneficiary bank and correspondent bank charge for the remittance?

- A. Each bank has its own tariff and the pricing is subject to change. Please contact your nearest Standard Chartered Client Services Representative for more information.

Q12. After I place a payment instruction, when will the funds be debited from my account?

- A. The funds will be debited from your indicated account on the same day your application is received, or the next business day as per submission and processing cutoff times. Please contact your nearest Client Services Representative for the cutoff time details applicable to your country.

Q13. What do the abbreviations BEN/SHA/OUR mean?

- A. When payments are made locally and overseas, charges are imposed by various banks, such as the remitting bank, the beneficiary bank, the intermediary bank, etc. These charges can be paid or settled in one of the following ways:

1. BEN: Charges are borne by the beneficiary.

The beneficiary bears all charges of the banks engaged in the transfer of the payment. You only pay the remittance amount. All charges (Standard Chartered's as well those of the intermediary bank, beneficiary bank, etc.) will be deducted from the remittance amount and the beneficiary will receive the remaining balance.

2. SHA: Charges are shared.

You pay Standard Chartered's charges and the remittance amount. Your beneficiary bears the charges of all the other banks (the intermediary bank, beneficiary bank, etc.). The beneficiary will receive the remaining balance.

This is the most common type of charge, where each party bears their respective charges.

3. OUR: Charges are borne by the remitter.

You bear all charges of the payment, which includes the remittance amount, Standard Chartered's charges, as well as all the other banks' fees (intermediary bank, beneficiary bank, etc.), so the beneficiary receives the complete payment. Standard Chartered will debit your account for payment of the charges after the exact amount has been identified.

In the case where Standard Chartered has an OUR arrangement with our correspondent bank, we will debit the agent charges upfront. However, Standard Chartered will not be held liable if our correspondent or the beneficiary's bank does not follow the instructions or if full payment fails to reach the beneficiary's account for any other reason.

Q14. Which fields are compulsory on the Telegraphic Transfer (TT) application form?

A. To ensure that your application is processed promptly, please provide the following information accurately:

- Your name, address and account number
- Payment currency code and amount
- Receiving/beneficiary bank's name and address
- Beneficiary bank's routing code
- Name of intermediary bank, if available
- Beneficiary's account number or IBAN for payments to European countries
- Beneficiary's name

Q15. I see different charges reflected on the debit advice. What are these charges for?

A. The charges are usually for the following:

- Commission: Standard Chartered's handling charges
- Agent Charge: Charges imposed by our correspondents

Q16. What are the ways I can send a payment instruction to Standard Chartered?

- A. You may send your payment instructions through our online banking platform, Straight2Bank; or alternatively send your instructions on the telegraphic transfer form (available for download at the locations listed below) to any of our branches. Please contact your nearest Client Services Representative for more information.

Country	Link to Download Remittance Application Form
Hong Kong	http://www.standardchartered.com.hk/document/pdf/en/or011g.pdf
Ghana	http://www.standardchartered.com/gh/application-forms/en/_pdf/OTTForm_GH.pdf
India	http://www.standardchartered.co.in/documents/tools-utilities/form-centre/ott_appform.pdf
Indonesia	http://www.standardchartered.com/id/personal-banking/services/atm-services/en/
Kenya	http://www.standardchartered.com/ke/cib/OTTForm_KE.pdf
Malaysia	http://www.standardchartered.com.my/cb/service/pdf/New_OTTForm.pdf
Nigeria	http://www.standardchartered.com/ng/forms/en/_pdf/Outward_Telegraphic_Transfer_Application_Form_NG.pdf
Singapore	http://www.standardchartered.com.sg/formscentre/
Taiwan	http://www.standardchartered.com.tw/download/personal/New_OTTForm_TW.pdf
Thailand	http://www.standardchartered.co.th/en/OTTForm_TH.pdf
UAE	http://www.standardchartered.ae/documents/otform2d_ae.pdf

This communication is issued by SC Group. While all reasonable care has been taken in preparing this communication, no responsibility or liability is accepted for any errors of fact, omission or for any opinion expressed herein. You are advised to exercise your own independent judgment (with the advice of your professional advisers as necessary) with respect to the risks and consequences of any matter contained herein. SC Group expressly disclaims any liability and responsibility for any losses arising from any uses to which this communication is put and for any errors or omissions in this communication. "SC Group" means Standard Chartered Bank and each of its holding companies, subsidiaries, related corporations, affiliates, representative and branch offices in any jurisdiction.