

UBS Currency Guide

For your payments in almost any currency

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Currency Guide for Worldwide Payments

UBS offers Corporate and Institutional Clients with international businesses a possibility to execute payments in over 100 different currencies all over the world out of your existing banking relationship and account with us.

Using your existing current accounts with UBS in CHF, EUR, (SGD, HKD)*, USD or GBP you can instruct us in your foreign currency payment. UBS will debit your existing account, exchange the equivalent into the instructed currency and send the payment to the beneficiary bank, which will credit the amount to the beneficiary's account without additional conversion.

Requirements and preconditions

- You will need a current account in CHF, EUR, (SGD, HKD)*, USD or GBP to execute payments in foreign currencies.
- Depending on local requirements, the beneficiary should be informed in advance about the payment currency being sent to his account. Please make sure that the beneficiary has an account in the instructed currency, otherwise a loss out of an additional conversion might occur.
- Beneficiaries may be required to provide additional documentation as requested by the correspondent or beneficiary bank in order to comply with the country's regulations. Therefore, UBS recommends that the following information is always included in the payment instruction: beneficiary bank name and address, beneficiary account number, beneficiary name and address, remitter name and address, and the purpose of the payment.

*Only offered in UBS Hong Kong and/or UBS Singapore



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1. Africa

1.1 Africa – currency overview

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Algeria ⁽⁶⁾	<u>DZD</u>	Algerian Dinar (DZD)	P	X	X		12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Angola	<u>AOA</u>	Angolan Kwanza (AOA)	P	X	X		12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Botswana	<u>BWP</u>	Botswana Pula (BWP)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Burundi	<u>BIF</u>	Burundian Franc (BIF)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Cabo Verde	<u>CVE</u>	Cape Verde Escudo (CVE)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Central African States*	<u>XAF</u>	Central African States CFA Franc BEAC (XAF)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Comoros	<u>KMF</u>	Comorian Franc (KMF)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Djibouti ⁽⁶⁾	<u>DJF</u>	Djibouti Franc (DJF)	P		X		12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Egypt ⁽⁶⁾	<u>EGP</u>	Egypt (EGP)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Eritrea	<u>ERN</u>	Eritrean Nakfa (ERN)	P	X	X		12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Ethiopia	<u>ETB</u>	Ethiopian Birr (ETB)	P	X	X		12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Gambia	<u>GMD</u>	Gambian Dalasi (GMD)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Ghana	<u>GHS</u>	Ghanaian Cedi (GHS)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Guinea	<u>GNF</u>	Guinean Franc (GNF)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Kenya	<u>KES</u>	Kenyan Shilling (KES)	P	X			12h00 V-2	20h00 V-3	--	17h30 VD-2
Kingdom of Eswatini (Swaziland)	<u>SZL</u>	Swaziland Lilangeni (SZL)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Lesotho	<u>LSL</u>	Lesotho Loti (LSL)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Liberia	<u>LRD</u>	Liberian Dollar (LRD)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Madagascar	<u>MGA</u>	Malagasy Ariary (MGA)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Malawi	<u>MWK</u>	Malawian Kwacha (MWK)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Mauritania	<u>MRU</u>	Mauritanian Ouguiya (MRU)	P			X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Mauritius	<u>MUR</u>	Mauritian Rupee (MUR)	P			X	10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements(3)	Currency relevant Payment Restrictions(5)	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Morocco and Western Sahara	MAD	Moroccan Dirham (MAD)	R & P				16h00 V-2	20h00 V-2	17h30 VD-2	17h30 VD-2
Mozambique	MZN	Mozambican Metical (MZN)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Namibia	NAD	Namibian Dollar (NAD)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Nigeria	NGN	Nigerian Naira (NGN)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Rwanda	RWF	Rwandan Franc (RWF)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
São Tomé and Príncipe	STN	São Tomé and Príncipe Dobra (STN)	P			X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Seychelles	SCR	Seychelles (SCR)	P			X	10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Sierra Leone	SLL	Sierra Leonean Leone (SLL)	P				12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
South Africa	ZAR	South African Rand (ZAR)	R & P				09h00 V	14h00 V-1	17h30 VD-1	17h30 VD-1
Tanzania, United Republic of	TZS	Tanzanian Shilling (TZS)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Tunisia	TND	Tunisian Dinar (TND)	R & P			X	08h00 V-1	14h00 V-2	--	17h30 VD-2
Uganda	UGX	Ugandan Shilling (UGX)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
West African States**	XOF	West African States CFA Franc BCEAO (XOF)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Zambia	ZMW	Zambian Kwacha (ZMW)	P	X			12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2

* Central African States – Gabon, Cameroon, Central African Republic, Chad, Congo and Equatorial Guinea

** West African States – Senegal, Burkina Faso, Togo, Benin, Côte d'Ivoire, Guinea Bissau, Mali and Niger

(1) **"R & P"**: These are the currencies for which the client can hold an account and therefore he can execute and receive payments (e.g. CHF account).

(2) **"P"**: Currencies in which the client can only execute a payment out of their normal CHF, USD, GBP or EUR account, i.e., the client cannot hold an account in this currency. FX payables currencies are available only if Declaration of Consent is signed.

(3) This flag is only valid when the information requirements go beyond the normal payment requirements for more exotic currencies. a) Beneficiary bank name, b) Beneficiary bank identification code (BIC or similar), c) Beneficiary name and address, d) Beneficiary account number, e) Purpose of payment

(4) Due to the existing regulations in many of the countries below, the beneficiaries might be requested by the beneficiary bank or local regulator to provide additional documentation. The cases highlighted in this column are the ones that the beneficiary ALWAYS need to provide additional information, being this a one time preregistration or valid for all the payment instructions.

(5) This flag only covers special currency and payment restrictions. General restrictions like loan payments (where pre-approvals are many times required or often not offered due to country regulations) or restriction related with the payment conversion (must be done only in the respective country by approved and regulated entities) will not be considered and should always be checked.

(6) The local market of this currency is closed on Fridays. This means that Friday is not a valid business day for this currency.

1.2 Algeria

DZD – Algerian Dinar

General information

- Local market is closed every Friday.
- Reason for Payment is required.

Payment instructions

- Account number 20 characters (digits).
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.3 Angola

AOA – Angolan Kwanza

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Exchange control restrictions prevent free flow of funds out of the country. Return of funds can require additional documentation as set forth in BNA Order Numbers 04/03 and 01/06, which can result in delays in processing cancelations and reversals.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 25 characters (AOXX + 21 digits).

Inter-company payments

- Loans can be supported. However, please be aware that for the expatriation of funds, the subsidiary in Angola has to request a LIC (stands for Capital Importation License, through its local bank). This is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.4 Botswana

BWP – Botswana pula

General information

- No major currency restrictions for Botswana Pula.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions are reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- For accounts held at First National Bank an 11-digit account number is required.
- 6-digit bank branch code is required.

Inter-company payments

- No specific requirements and/or restrictions for intercompany payments to our knowledge.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.5 Burundi

BIF – Burundian Franc

General information

- No major currency restrictions.
- BIF is a zero decimal currency.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.6 Cabo Verde

CVE – Cape Verde Escudo

General information

- No major currency restrictions.
- CVE is a zero decimal currency.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.7 Central African States

XAF – Central African CFA franc

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulators.
- This currency is used in Cameroon, Central African Republic, Chad, Republic of the Congo, Equatorial Guinea, and Gabon.
- Please note that this currency is pegged to the EUR at a fix rate and many of the local banks use this rate for the conversion into local currency. Therefore UBS recommends clients to inform themselves with the beneficiary bank and if fix rate applies, to instruct the payment directly in EUR in order to reduce the conversion costs. In case the client instructs directly in local currency, UBS will channel the payment through its agent and therefore an additional service fee will be charged to this rate.
- Funds are credited in the beneficiary's account typically by close of business on value date and are available for withdrawal the following morning.
- Reason for Payment is required.

Payment instructions

- A 23-digit account number must be provided.
- This is a zero-decimal currency and therefore does not have cents.

Inter-company payments

- Loans will need to be registered with the Central Bank (Banque des Etats de l'Afrique Centrale (BEAC), beac.int/) in order to qualify for expatriation of repayments. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.8 Comoros

KMF – Comorian Franc

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.9 Djibouti

DJF – Djibouti Franc

General information

- No major currency restrictions.
- DJF is a zero decimal currency.
- Local market is closed on Fridays.
- Payments to Dahabshil Bank International are not supported.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- Payment for goods and services may require a copy of invoice, subject to the beneficiary bank's discretion.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.10 Egypt

EGP – Egyptian pound

General information

- Offshore/non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators.
- Return of funds may be allowed where they have been sent in error, but a full explanation of the reason for the return is required by the central bank (Central Bank of Egypt, www.cbe.org.eg/). The return may be delayed if the original payment value is relatively high.
- Movement of funds out of the country is highly restricted. Approval by the Central Bank is required in permitted cases. Relevant documentation may be required as well.
- Local market is closed every Friday.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Full beneficiary address is required (street name, house number, city, postal code, country).

Inter-company payments

- Payments related to loans are not supported. All other payments are accepted.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.11 Eritrea

ERN – Eritrean Nakfa

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary bank branch name and address must be provided.

Inter-company payments

- Loan payments cannot be supported for this currency. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.12 Ethiopia

ETB – Ethiopian birr

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- The beneficiary bank branch name needs to be included in the payment instruction.

Inter-company payments

- Loans must be registered with the central bank (National Bank of Ethiopia, www.nbe.gov.et/) to qualify for expatriation of repayments. Please be aware that this is a highly restricted activity.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.13 Gambia

GMD – Gambian Dalasi

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- BBAN 18 digits.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.14 Ghana

GHS – Ghanaian Cedi

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary bank branch code is strongly recommended in order to ensure a smooth process.

Inter-company payments

- Loan payments can be supported. However, please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed.
- Capital injections can only be done in hard currency (e.g. USD). All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.15 Guinea

GNF – Guinean Franc

General information

- No major currency restrictions.
- GNF is a zero decimal currency.
- Reason for Payment is required.

Payment instructions

- Account number: 18 characters.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.16 Kenya

KES – Kenyan shilling

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- The beneficiary bank branch code is required in the payment instruction: branch code is 3 digits or 5 digits if it includes the 2-digit bank code.
- Full beneficiary address is required (street name, city, country and postal code).

Inter-company payments

- Loans must be registered with the central bank (Central Bank of Kenya, www.centralbank.go.ke/) to qualify for expatriation of repayments. All other payments are accepted.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.17 Kingdom of Eswatini (Swaziland)

SZL – Swazi lilangeni

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.17 Lesotho

LSL – Lesotho Loti

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary full address is strongly recommended in order to ensure a smooth processing.

Inter-company payments

- Loans will need to be approved by the Central Bank (Central Bank of Lesotho, www.centralbank.org.ls/) by request of local subsidiary. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.18 Liberia

LRD – Liberian Dollar

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.19 Madagascar

MGA – Malagasy Ariary

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 27 characters (MG46 + 23 digits).

Inter-company payments

- Loans will need to be registered with the Central Bank (Banque centrale de Madagascar, www.banque-centrale.mg/) and pre-approved by the Ministry of Finance. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.20 Malawi

MWK – Malawian kwacha

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Reserve Bank of Malawi, rbm.mw/) in order to qualify for expatriation of repayments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.21 Mauritania

MRU – Mauritanian Ouguiya

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- IBAN: 27 characters (MRXX + 23 digits)
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.22 Mauritius

MUR – Mauritian Rupee

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.
- IBAN: 30 digits and starts with MU

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.23 Mozambique

MZN – Mozambican Metical

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- An account number with 25-characters (MZ59 +21 digits) must be provided. "NIB – Numero de Identificação Bancária".

Inter-company payments

- Loan payments are not supported for this currency. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.24 Namibia

NAD – Namibian Dollar

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Bank of Namibia, www.bon.com.na/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.25 Nigeria

NGN – Nigerian naira

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators that reports the transaction to the necessary regulators
- Any investment-related payments, including intercompany loans, are not supported. Hard currency must be sent directly onshore to the beneficiary/custodian.
- Reason for Payment is required.

Payment instructions

- 10-digit NUBAN account number is required.

Inter-company payments

- Loan-related payments are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.26 Rwanda

RWF – Rwandan Franc

General information

- No major currency restrictions.
- RWF is a zero decimal currency.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.27 São Tomé and Príncipe

STN – São Tomé and Príncipe Dobra

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.28 Seychelles

SCR – Seychelles

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

1.29 Sierra Leone

SLL – Sierra Leonean Leone

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.31 Tanzania

TZS – Tanzanian Shilling

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- The Tax Identification Number (TIN) is required when making tax revenue payments to the Tanzanian Revenue Authority.

Inter-company payments

- Loans will need to be registered with the Central Bank (Bank of Tanzania, www.bot-tz.org/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

1.32 Uganda

UGX – Ugandan shilling

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- This is a zero-decimal currency and therefore does not have cents.
- A PRN tax ID number (13-digit code using this format: PRNXXXXXXXXXX) is needed for tax revenue payments being made to the Ugandan Revenue Authority.

Inter-company payments

- No specific requirements and/or restrictions for intercompany payments to our knowledge.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

1.33 West African States

XOF – West African CFA franc

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Foreign investments (excluding charity payments) must be reported to the central bank (Central Bank of West African States, www.bceao.int/).
- Separate notification must be given to the central bank for each FX transaction.
- Funds are typically credited to the beneficiary's account by COB (close of business) on the value (spot) date and are available for withdrawal the following morning.
- This currency is used in the West African States: Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, Togo.
- Please note that this currency is pegged to the EUR at a fix rate and many of the local banks use this rate for the conversion into local currency. Therefore UBS recommends clients to inform themselves with the beneficiary bank and if fix rate applies, to instruct the payment directly in EUR in order to reduce the conversion costs. In case the client instructs directly in local currency, UBS will channel the payment through its agent and therefore an additional service fee will be charged to this rate.
- Reason for Payment is required.

Payment instructions

- 24-character account number is required.
- This is a zero-decimal currency and therefore does not have cents.

Inter-company payments

- Loan payments are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

1.34 Zambia

ZMW – Zambian Kwacha

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- For payments to Barclays Bank Zambia, a branch code is required. This code is 6 digits (e.g. 02 00 17 bank code 02, area code 00 and bank branch code 17).
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

2. America

2.1 America – currency overview

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Aruba	<u>AWG</u>	Aruban Florin (AWG)	P				14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Bahamas	<u>BSD</u>	Bahamian Dollar (BSD)	P		X		14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Barbados	<u>BBD</u>	Barbadian Dollar (BBD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Belize	<u>BZD</u>	Belize Dollar (BZD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Bermuda	<u>BMD</u>	Bermudan Dollar (BMD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Bolivia	<u>BOB</u>	Bolivian Boliviano (BOB)	P				14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Brazil ⁽⁴⁾	<u>BRL</u>	Brazilian Real (BRL)	P	X		X	14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Canada	CAD	Canadian Dollar (CAD)	R & P				16h00 V	20h00 V	15h30 VD	15h30 VD
Chile	CLP	Chilean Peso (CLP)	P				14h00 V-2	20h00 V-3	--	--
Colombia	COP	Colombian Peso (COP)	P				14h00 V-2	20h00 V-3	--	--
Costa Rica	<u>CRC</u>	Costa Rican Colon (CRC)	P	X		X	14h00 V-2	20h00 V-3	--	--
Dominican Republic	<u>DOP</u>	Dominican Peso (DOP)	P	X		X	14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
East Caribbean*	<u>XCD</u>	East Caribbean Dollar (XCD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Guatemala	<u>GTQ</u>	Guatemalan Quetzal (GTQ)	P			X	14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Guyana	<u>GYD</u>	Guyanese Dollar (GYD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Haiti	<u>HTG</u>	Haitian Gourde (HTG)	P				14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Honduras	<u>HNL</u>	Honduran Lempira (HNL)	P		X		14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Jamaica	<u>JMD</u>	Jamaican Dollar (JMD)	P				14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Mexico	MXN	Mexican Peso (MXN)	R & P				15h00 V	20h00 V	17h30 VD-1	17h30 VD-1
Nicaragua	<u>NIO</u>	Nicaraguan Cordoba (NIO)	P				14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Paraguay	<u>PYG</u>	Paraguayan Guarani (PYG)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Peru	<u>PEN</u>	Peruvian Nuevo Sol (PEN)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Sint Maarten (Dutch Part) and Curaçao	ANG	Netherlands Antillean Guilder (ANG)	P	X	X		14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Suriname	SRD	Surinamese Dollar (SRD)	P		X		14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Trinidad and Tobago	TTD	Trinidad and Tobago Dollar (TTD)	P	X			14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
United States of America	USD**	US Dollar (USD)	R & P				12h00 V-2	20h00 V-3	15h30 VD	15h30 VD
Uruguay	UYU	Uruguayan Peso (UYU)	P		X		14h00 V-2	20h00 V-3	--	--

* East Caribbean – Saint Kitts and Nevis, Santa Lucia, Saint Vincent and the Grenadines, Anguilla, Antigua and Barbuda, Dominica, Grenada and Montserrat
Other countries and territories using other official currency

** USD – American Samoa, Bonaire, Sint Eustatius and Saba, Ecuador, El Salvador, Guam, Marshall Islands, Micronesia, Northern Mariana Islands, Palau, Panama, Puerto Rico, Timor-Leste, Turks and Caicos Islands, Virgin Islands (British and US)

⁽¹⁾ "R & P": These are the currencies for which the client can hold an account and therefore he can execute and receive payments (e.g. CHF account).

⁽²⁾ "P": Currencies in which the client can only execute a payment out of their normal CHF, USD, GBP or EUR account, i.e., the client cannot hold an account in this currency. FX payables currencies are available only if Declaration of Consent is signed.

⁽³⁾ This flag is only valid when the information requirements go beyond the normal payment requirements for more exotic currencies. a) Beneficiary bank name, b) Beneficiary bank identification code (BIC or similar), c) Beneficiary name and address, d) Beneficiary account number, e) Purpose of payment

⁽⁴⁾ Due to the existing regulations in many of the countries below, the beneficiaries might be requested by the beneficiary bank or local regulator to provide additional documentation. The cases highlighted in this column are the ones that the beneficiary ALWAYS need to provide additional information, being this a one time preregistration or valid for all the payment instructions.

⁽⁵⁾ This flag only covers special currency and payment restrictions. General restrictions like Loan payments (where pre-approvals are many times required or often not offered due to country regulations) or restriction related with the payment conversion (must be done only in the respective country by approved and regulated entities) will not be considered and should always be checked.

⁽⁶⁾ The local market of this currency is closed on Fridays. This means that Friday is not a valid business day for this currency.

2.2 Aruba

AWG – Aruban Florin

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

2.3 Bahamas

BSD – Bahamian dollar

General information

- Supporting documents (e.g. invoice) must be submitted by the beneficiary to the beneficiary bank for payments greater than BSD 25,000.
- Currently only payments to the following local banks can be supported:
 - a) Scotia Bank (NOSCBSNSXXX)
 - b) Royal Bank of Canada (ROYCBSNSXXX)
 - c) First Caribbean (FCIBBSNSXXX)
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Loans must be registered with the central bank (The Central Bank of The Bahamas, www.centralbankbahamas.com/). All other payments are accepted.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.4 Barbados

BBD – Barbadian Dollar

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

2.5 Belize

BZD – Belize Dollar

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

2.6 Bermuda

BMD – Bermudian dollar

General information

- This is a tradable currency with no relevant restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Inter-company payments

- For loan payments, beneficiaries may be required to provide a copy of the loan agreement.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.7 Bolivia

BOB – Bolivian boliviano

General information

- No major currency restrictions for Bolivian boliviano.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- This is a zero-decimal currency and therefore does not have cents.

Inter-company payments

- Loans will need to be registered with the Central Bank (Banco Central de Bolivia, bcb.gob.bo/) in order to qualify for expatriation of repayments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.8 Brazil

BRL – Brazilian real

General information

- For every new beneficiary, the local correspondent bank has to perform a “one-time pre-trade setup” to be compliant with the Brazil’s exchange control regulations. For the preregistration process, our local agent will contact the beneficiary and send all the documents (“Cadastro”) required to complete the pre-trade setup with the correspondent bank in Brazil. Once all required documents are received and approved, the transaction can then be completed.
- The beneficiary may be asked to provide additional documentation to the correspondent bank or beneficiary’s bank in order to comply with the country’s exchange control regulations and applicable local banking regulations.
- Reason for Payment is required.

Payment instructions

The following information is required in every payment instruction:

- IBAN: 29 characters (BRXX + 25 digits).
- Contact details of the beneficiary (name, telephone number and e-mail address).
- Purpose of the payment.
- The beneficiary’s 14-digit taxpayer ID (CNPJ) for corporates or 9-digit CPF (Cadastro de Pessoas Fisicas) if the beneficiary is an individual.
- ‘Agencia’ number (bank branch number) 3 – 7 digits.

Inter-company payments

- For inter-company loans, beneficiaries must register the transaction with the central bank (Central Bank of Brazil, <http://www.bcb.gov.br/?ENGLISH>) before the trade can be executed (RDE-ROF/Registration of Foreign Loans).
- For capital increases, beneficiaries must register the transaction with the central bank as well before the trade can be executed (RDE-IED/ Registration of Foreign Capital).
- NGOs must provide up-to-date registration documents in order to receive funds.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

2.9 Chile

CLP – Chilean Peso

General information

- Reason for Payment is required.
- The beneficiary may be required to provide supporting documentation for each payment to comply with the country's Exchange Control Regulations.
- NGOs need to present current registration documents at their local bank.
- The currency does not have any decimal places.

Payment instructions

The following information is required in every payment instruction:

- No standard account number format exists. Therefore it varies from bank to bank.
- Contact details of the beneficiary (name, telephone number and e-mail address).
- The beneficiary's 9-digit taxpayer ID (RUT – Registro Unico Tributario).

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

2.10 Costa Rica

CRC – Costa Rican colon

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- For payments above USD 50,000, the beneficiary may be required to provide documentation to justify origin and destination of funds in order to comply with the country's Exchange Control regulations and applicable local banking regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- 22 digit account number must be provided ("Cuenta cliente").
- Beneficiary's taxpayer ID ("Cedula Juridica") with 9–12 digits must be provided.
- Beneficiary street address
- Beneficiary contact name and telephone number

Inter-company payments

- No specific requirements and/or restrictions for intercompany payments to our knowledge.
- Loans are allowed, but supporting documentation to justify the need for the loan must be provided by the remitter. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.11 Dominican Republic

DOP – Dominican Peso

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary tax payer ID must be provided. For individuals this is the 11-digit “Cedula” and for institutions the “RNC”, also known as the TAX ID card number or the “Registro Mercantil” which is the registration number of the institution in the Chamber of Commerce. The RNC is 9 digits or more. The Registro Mercantil is 7 digits or more.

Inter-company payments

- Loans and capital injections are allowed. However, please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

2.12 East Caribbean

XCD – East Caribbean Dollar

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- This currency is used in Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Anguilla.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Full beneficiary address is required (street name, city, postal code and country).
- Detailed reason for payment must be provided.

Inter-company payments

- Inter-company loans can be supported. However please note that the re-payment of these loans must be converted into your base currency by the local bank as UBS does not support incoming payments in this currency.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.13 Guatemala

GTQ – Guatemalan quetzal

General information

- No major currency restrictions for Guatemalan quetzal.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- Depending on the transaction type, the beneficiary might be required to submit a “Formulary IVE” for payments above USD 10,000 equivalent or provide additional documentation.
- All transactions will be reported to the local regulators.
- Payment where the beneficiary is an individual will only be processed if the beneficiary has an account with Banco Industrial.
- Reason for Payment is required.

Payment instructions

The following information and/or format is required in every payment instruction:

- IBAN: 28 characters (GT+ 26 digits)
- Payments to individuals require the beneficiary's tax ID (DPI)

Inter-company payments

- Loans will need to be registered with the Central Bank (Banco de Guatemala, banguat.gob.gt/). Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

2.14 Guyana

GYD – Guyanese Dollar

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

2.15 Haiti

HTG – Haitian gourde

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Inter-company payments

- Intercompany loans are not allowed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.16 Honduras

HNL – Honduran Lempira

General information

- Offshore/Non-resident clients can purchase local currency without any known limitation.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Individual to individual payments are not supported and payments from corporations/organizations to individuals are only accepted if they are for salary payments or consultant fees.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Detailed reason for payment is required.
- Payments to beneficiaries holding accounts at Central Bank are not supported.

Inter-company payments

- Inter-company loans can be supported. However please note that the re-payment of these loans must be converted into your base currency by the local bank as UBS does not support incoming payments in this currency.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.17 Jamaica

JMD – Jamaican Dollar

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary Bank branch transit code (available upon request) needs to be provided when the beneficiary bank is one of the following:
 - Bank of Nova Scotia
 - First Global Bank
 - Citibank N.A.
 - Bank of Jamaica
- Beneficiary address (street address and city)

Inter-company payments

- Inter-company loans can be supported on a case-by-case basis only. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider before the payment is executed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.18 Nicaragua

NIO – Nicaraguan córdoba

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Due to high settlement costs, payments below USD 100 (equivalent in NIO) may be rejected by the local provider.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Banco Central de Nicaragua, bcn.gob.ni/) in order to qualify for expatriation of repayments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

2.19 Paraguay

PYG – Paraguayan guarani

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulators.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Beneficiary tax ID must be provided (for individuals this is the “Cédula de Identidad” and for companies it is a “RUC”).
- This is a zero-decimal currency and therefore does not have cents.

Inter-company payments

- Intercompany loans and other payments are allowed by the Central Bank (Banco Central del Paraguay, bcp.gov.py).

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

2.20 Peru

PEN – Peruvian nuevo sol

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Onshore correspondent bank will report daily all FX transfers to the central bank.
- Reason for Payment is required.

Payment instructions

The following information is required in the payment instruction:

- 20-digit account number (CCI – Código de Cuenta Interbancario)
- 11-digit RUC code (beneficiary tax ID) or 8-digit DNI (Documento Nacional de Identidad) or Carné de Extranjería (Foreign Registration Card) for foreigners living in Peru

Inter-company payments

- No known PEN-specific issues with intercompany payments.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

2.21 Sint Maarten (Dutch Part) and Curaçao

ANG – Netherlands Antillean Guilder

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.
- ANG can only be delivered to banks licensed to operate local currency accounts.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

2.22 Suriname

SRD – Surinamese Dollar

General information

- Only payments to DSB Bank are supported.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

2.23 Trinidad and Tobago

TTD – Trinidad and Tobago dollar

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Full beneficiary address is required (street name, city, postal code and country).

Inter-company payments

- Intercompany loans are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

Special formatting/additional banking details

- 12-digit account number required for payments going to accounts held at Scotiabank Trinidad and Tobago Ltd. (NOSCTTPSXXX). Format of account number: 5-digit transit code + 7-digit account number.
- List of transit codes for the 12-digit account number is available upon request.

2.24 United States of America

USD – United States Dollar

The United States Dollar (USD) is the currency most used in international transactions and is the world's most dominant reserve currency. Apart from the United States of America, several countries also use it as their official currency (e.g. Timor-Leste, El Salvador, Ecuador, etc.) and in many others it is also widely accepted by the population in parallel to their own currency (e.g. Panama).

Cross-border payments in USD to both the United States and other countries are subject to conditions, which must be strictly fulfilled and which are designed by the different regulators in order to combat money laundering, terrorist financing and other related threats to the integrity of the international financial system.

What do I need to always consider when making a USD payment?

- All payments in USD must contain not only the name and address (no P.O. Box) of the sender, but also the name and address of the beneficiary.
- The IBAN (for IBAN countries) or account number of sender and beneficiary must be provided.
- The BIC code (or National Identifier Code) of the beneficiary bank must also be provided.
- A descriptive "Reason for payment" should be provided to avoid any further queries from the beneficiary bank and therefore delays on the receiving side.

Please note that if the above information is not provided UBS reserves the right to reject your payment instructions or to hold it until the necessary information is provided.

Which other factors should I take into consideration when making a payment in USD?

Fees and third-party charges: your choice

For "International payment orders", as the initiator you can decide who pays the UBS service charge and the costs levied by the foreign bank. There are three options:

- OUR – you can assume all the costs (through our guaranteed flat rate for third-party charges) and ensure the beneficiary receives the full amount. Please note that UBS cannot control if the beneficiary will be charged for the credit in his account as this is an agreement between the beneficiary and its bank.
- SHA – you can cover the UBS service charge, but the beneficiary is charged the third-party costs.
- BEN – the beneficiary covers both the UBS service charge and the third-party costs.

Please refer to our current price list for details of the charges.

Cut-off time for accepting orders without delays

We will process your payment orders by your requested deadline if they reach us by the relevant cut-off time. Electronic payment orders have more favorable cut-off times than payment orders on paper. You'll find more details on this on our list of cut-off times for payment orders and payment receipts.

We do not delay payment in order to earn interest, and will forward your payment to its international destination on the same day as the amount is debited from your account*. This special UBS service is free of charge for our clients.

* With exception to the cases when:

- a) the payment contain erroneous or missing information;
- b) the client don't have enough balance;
- c) the beneficiary is a restricted person;
- d) the beneficiary account is in a restricted country.

2.25 Uruguay

UYU – Uruguayan Peso

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- Due to the nature of the settlement, for payments above 100k USD equivalent, 1 day delay might occur.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Type of Account (Checking or Savings) must be indicated
- Identification number of the beneficiary must be provided: individuals (8 digits) and for companies/organizations (RUT 12 digits)
- Only payments to Citibank Uruguay and BBVA are supported.

Inter-company payments

- Inter-company loans can be supported. However please note that the re-payment of these loans must be converted into your base currency by the local bank as UBS does not support incoming payments in this currency.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3. Asia & Pacific

3.1 Asia & Pacific – currency overview

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Australia	AUD*	Australian Dollar (AUD)	R & P				17h00 V-1	20h00 V-1	17h30 VD-1	17h30 VD-1
Bangladesh ^{(4), (6)}	<u>BDT</u>	Bangladeshi Taka (BDT)	P	X			10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Brunei Darussalam	<u>BND</u>	Brunei Dollar (BND)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
China ⁽⁴⁾	CNY	Chinese Yuan Renminbi (CNY)	R & P	X	X		17h00 V-1	8h00 V-2	13h30 VD	13h30 VD
Fiji	<u>FJD</u>	Fijian Dollar (FJD)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
French Polynesia, New Caledonia, Wallis and Futuna	<u>XPF</u>	French Polynesian Franc (XPF)	P			X	14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Hong Kong	HKD	Hong Kong Dollar (HKD)	R & P				16h00 V-1	20h00 V	13h30 VD	14h30 VD
India and Bhutan	<u>INR</u>	Indian Rupee (INR)	P	X	X		16h00 V-3	20h00 V-3	--	--
Indonesia	<u>IDR</u>	Indonesian Rupiah (IDR)	P	X	X		10h00 V-2	20h00 V-3	17h30 VD-1	17h30 VD-1
Japan	JPY	Japanese Yen (JPY)	R & P				16h00 V-1	20h00 V-1	17h30 VD-1	17h30 VD-1
Kazakhstan	<u>KZT</u>	Kazakhstani Tenge (KZT)	P	X		X	10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Kyrgyzstan	KGS	Kyrgyzstani Som (KGS)	P	X			10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Lao People's Democratic Republic	<u>LAK</u>	Laotian Kip (LAK)	P	X			10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Macau	<u>MOP</u>	Macanese Pataca (MOP)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Malaysia	<u>MYR</u>	Malaysian Ringgit (MYR)	P		X		10h00 V-2	20h00 V-3	17h30 VD-1	17h30 VD-1
Maldives ⁽⁶⁾	<u>MVR</u>	Maldives Rupee (MVR)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Mongolia	<u>MNT</u>	Mongolian Tugrik (MNT)	P				10h00 V-2	20h00 V-3	--	--
Myanmar	<u>MMK</u>	Myanmar Kyat (MMK)	P				10h00 V-2	20h00 V-3	--	--
Nepal	<u>NPR</u>	Nepalese Rupee (NPR)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
New Zealand	NZD**	New Zealand Dollar (NZD)	R & P				17h00 V-1	20h00 V-1	17h30 VD-1	10h00 VD-2

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Papua New Guinea	<u>PGK</u>	Papua New Guinean Kina (PGK)	P		X		10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Philippines	<u>PHP</u>	Philippine Peso (PHP)	P		X		08h00 V-2	14h00 V-3	17h30 VD-1	17h30 VD-1
Samoa	<u>WST</u>	Samoa Tala (WST)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Singapore	<u>SGD</u>	Singapore Dollar (SGD)	R & P				13h00 V-1	20h00 V-1	13h30 VD	15h30 VD-1
Solomon Islands	<u>SBD</u>	Solomon Islands Dollar (SBD)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
South Korea	<u>KRW</u>	South Korean Won (KRW)	P	X	X		14h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Sri Lanka	<u>LKR</u>	Sri Lankan Rupee (LKR)	P		X		10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Taiwan ⁽⁴⁾	<u>TWD</u>	Taiwan Dollar (TWD)	P		X		10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Tajikistan	<u>TJS</u>	Tajikistan Somoni (TJS)	P	X			10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Thailand	<u>THB</u>	Thai Bhat (THB)	R & P				16h00 V-2	20h00 V-2	10h30 VD-1	10h30 VD-1
Tonga	<u>TOP</u>	Tonga Pa'anga (TOP)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Vanuatu	<u>VUV</u>	Vanuatu Vatu (VUV)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Vietnam	<u>VND</u>	Vietnamese Dong (VND)	P	X			10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2

Other countries and territories using other official currency

* AUD – Christmas Island, Cocos (Keeling) Islands, Heard Island, McDonald Islands, Kiribati, Nauru, Norfolk Island and Tuvalu

** NZD – Cook Islands, Niue, Pitcairn, Tokelau

⁽¹⁾ "R & P": These are the currencies for which the client can hold an account and therefore he can execute and receive payments (e.g. CHF account).

⁽²⁾ "P": Currencies in which the client can only execute a payment out of their normal CHF, USD, GBP or EUR account, i.e., the client cannot hold an account in this currency. FX payables currencies are available only if Declaration of Consent is signed.

⁽³⁾ This flag is only valid when the information requirements go beyond the normal payment requirements for more exotic currencies. a) Beneficiary bank name, b) Beneficiary bank identification code (BIC or similar), c) Beneficiary name and address, d) Beneficiary account number, e) Purpose of payment.

⁽⁴⁾ Due to the existing regulations in many of the countries below, the beneficiaries might be requested by the beneficiary bank or local regulator to provide additional documentation. The cases highlighted in this column are the ones that the beneficiary ALWAYS need to provide additional information, being this a one time preregistration or valid for all the payment instructions.

⁽⁵⁾ This flag only covers special currency and payment restrictions. General restrictions like loan payments (where pre-approvals are many times required or often not offered due to country regulations) or restriction related with the payment conversion (must be done only in the respective country by approved and regulated entities) will not be considered and should always be checked.

⁽⁶⁾ The local market of this currency is closed on Fridays. This means that Friday is not a valid business day for this currency.

3.2 Bangladesh

BDT – Bangladeshi taka

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- On value date, the local correspondent bank will inform the beneficiary bank of the payment. The beneficiary is then required to complete the Inward Remittance Form (original Form C) indicating the purpose of the payment. After the correspondent bank receives the completed form, it will release the funds to the beneficiary bank to be credited in the beneficiary account. Please note that depending on the beneficiary bank, these payments within the Bangladesh market can be done via bank draft (instead of local RTGS system) which can lead to further delays in crediting the beneficiary account.
- Please note that the process to request the Inward Remittance Form from the beneficiary bank is done manually and the communication between these two entities happens via normal post. This fact leads in best-case scenario (where the beneficiary is fully informed and proactively goes to the beneficiary bank to fill out and sign the Inward Remittance Form) to average delivery periods of 4 to 10 business days from the value date.
- If the beneficiary is an NGO, the beneficiary is required in addition to get an approval from NGO bureau in order to receive the funds. This is a prerequisite and the beneficiary must have this approval in place before the payment is executed. For more information please visit the respective internet page (http://114.129.9.31/welcome/reg_checklist).
- Payments cannot be cancelled (even in cases in which the funds were sent in error) due to strict exchange control.
- Local market is closed on Fridays.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Full beneficiary bank branch name and address is required.

Inter-company payments

- Investments and loans are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.3 Brunei Darussalam

BND – Brunei Dollar

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

3.4 China

CNY – Chinese Yuan/Renminbi

General information

Cross-border payments toward mainland China are subject to special conditions caused by regulatory requirements of the People's Bank of China. All CNY payments sent to beneficiaries in Mainland China must include the UBS Hong Kong CNAPS code as well as the specific purpose of payment code (PoP) within the payment instruction depending on the underlying business of the payment.

Payment instructions

Standard Requirements:

- Beneficiary Bank SWIFT/BIC CODE
- Beneficiary Account Name
- Beneficiary Account Number
- Purpose of Payment

Special Requirements:

- CNAPS Code: 989584010305 (UBS Hong Kong)
- Purpose of Payment Code (6 digits)

Additional Information:

- Beneficiaries need to ensure that their banks are able to receive cross border CNY.

What is the purpose of payment (PoP) code?

The PoP denotes the payment purpose. The code consists of six letters and is provided by the People's Bank of China. The PoP code must correspond to the reason for payment, which must also be specified in the payment order. Sending a Renminbi payment without the code words can delay the payment, or the receiving bank may return the payment if the code words are not included.

An up-to-date list of the PoP codes can be requested from UBS and is available by using the following [link](#):

Formatting Instructions for the PoP

SWIFT MT 101

Tag	Field Name	Example
23e	Instruction code	/OTHER/ACC/UVW XYZ /*
57A	BIC & CNAPS Code	989584010305

Swift MT 103 – Commercial Payments

Tag	Field Name	Example
57A	BIC & CNAPS Code	989584010305
72	Sender to Receiver Information	/ACC/UVW XYZ /*

wift MT 202 – Interbank Payments

Tag	Field Name	Example
57A	BIC & CNAPS Code	989584010305
72	Sender to Receiver Information	/BNF/UVW XYZ *

XML (pain.001)

Tag	Field Name	Example
<Mmbld>	CNAPS Code	<ClrSysMmbld><Mmbld>989584010305
<InstrForDbtrAgt>	Instruction for Debtor Agent	/ACC/UVW XYZ *

UBS E-Banking

Field Name	Example
BIC (&CNAPS Code)	989584010305
Instructions	/ACC/UVW XYZ *

*Clients are asked to provide payment codes for all payments into CNY (e.g. Instructions, Instruction to Debtor Agent) in the format /ACC/UVWXYZ (UVWXYZ represents the 6 digit payment code)

3.5 Fiji

FJD – Fijian dollar

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Reserve Bank of Fiji, rbf.gov.fj/) in order to qualify for expatriation of repayments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

3.6 French Polynesia

XPF – French Polynesian Franc

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Please note that this currency is pegged to the EUR at a fix rate and many of the local banks use this rate for the conversion into local currency. Therefore UBS recommends clients to inform themselves with the beneficiary bank and if fix rate applies, to instruct the payment directly in EUR in order to reduce the conversion costs. In case the client instructs directly in local currency, UBS will channel the payment through its agent and therefore an additional service fee will be charged to this rate.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 27 characters (FR76 + 23 digits).
- This is a zero decimal currency and therefore does not have cents.

Inter-company payments

- Loans will need to be pre-approved the Central Bank. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.7 India

INR – Indian Rupee

Cross-border payments in Indian rupee to India are subject to the following special conditions which must be strictly fulfilled.

What do you need to consider when making a payment in Indian rupees?

- It is essential when issuing a payment to check the payment details are correct:
- The name of the payment beneficiary is entered in full.
- The address (including "Street and number") is complete.
- The payment beneficiary's account number is correct.
- The beneficiary bank's 11-character IFSC code is provided.
- The payment "Receipt purpose" code is mandatory for all payments and must be populated in the beginning of the "Reason for payment" field, followed by a detailed description of the payment purpose. Please find the official list with all relevant codes in the official website of RBI (Reserve Bank of India) or under the following Internet page: <http://rbidocs.rbi.org.in/rdocs/content/pdfs/ASAP840212A.pdf> (in English/page 10 to 15)
- Payment final beneficiary must have an account with a bank in India.

Important:

- India's central bank (Reserve Bank of India) requires that all payments contain a payment "Receipt purpose" code as well as a description of the purpose of the payment. This description should be as detailed as possible and always in English.
- The absence of the above information will result in payment returns or severe delays in the delivery of such payments to the beneficiary.
- The beneficiary might be required to provide additional information and/or fulfill some local requirements in order to receive the funds. This process is entirely the responsibility of the beneficiary and can lead to further delays in the delivery of the funds.

What is the IFSC code?

The Indian Financial System Code (IFSC code) is an alphanumeric code that identifies a bank-branch participating in the two main Electronic Funds Settlement Systems in India: the Real Time Gross Settlement (RTGS) and the National Electronic Funds Transfer (NEFT) Systems. It is used to route the messages to the destination banks/branches. It is an 11-character code with the first four alphabetic characters representing the bank name and the last six characters (usually numeric, but can be alphabetic) representing the branch. The fifth character is a 0 (zero) and reserved for future use.

Important:

UBS recommends always checking the IFSC code with the payment recipient before executing payment.

3.8 Indonesia

IDR – Indonesian rupiah

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- IDR is a restricted currency which means that recollecting IDR from Indonesia is regulated. Exchange control regulations prevent free flow of funds out of the country.
- The local bank has the duty to report any inflows to the central bank.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Transfers greater than USD 1 million (equivalent): supporting documentation must be provided by the ordering client together with the payment instruction, in support of the underlying economic reasons for the remittance to Indonesia.
- Supporting documentation includes a copy of the invoice or payroll request, or a letter on signed letterhead describing the reason for transfer or copy of the loan agreement, etc.
- For transfers less than IDR 500,000,000, the SKNINFO code needs to be present in the “Reason for payment” field (e.g. /SKNINFO/A/B/C/D/E). This code must be entered in the first line followed by the detailed information regarding the reason for payment in the second line.

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 placeholder
D	Bene Customer Type	1n!	1 = Individual 2 = Company 3 = Government
E	Bene Resident Type	1n!	1 = Resident 2 = Non-Resident

Inter-company payments

- No known IDR-specific issues with intercompany payments.
- Loans must be registered with the central bank in order to qualify for expatriation of repayments (Bank Indonesia, <http://www.bi.go.id/web/en/>).

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

3.9 Kazakhstan

KZT – Kazakhstani tenge

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Reason for Payment is required.

Payment instructions

The following information is required in the payment instruction:

- IBAN: 20 characters
- Full purpose of the payment
- Full beneficiary address
- 7-digit purpose code
- 12-digit fiscal code - BIN (Business Identification Number) or IIN (Individual Identification Number):
 - BIN for legal entities; must contain the letters BIN and 12 digits
 - IIN for private persons; must contain the letters IIN and 12 digits

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format.

- For SWIFT MT101 or MT103:
 - Field 70: 7-digit purpose code required in a string format without colons or spaces on the first line of Field 70, i.e. KNPZZZXXYY
 - ZZZ = KNP (3-digit transaction code, list of codes available upon request)
 - XX = KOD (sender's code which will always be 27 for non-resident senders)
 - YY = KBE (beneficiary code)
 - Field 59: 12-digit fiscal code – BIN (Business Identification Number) or IIN (Individual Identification Number) – must be included on the second line of Field 59 after the beneficiary's account number and before the beneficiary's account name in a string format without colons or spaces, i.e. BIN123456789112
- For ISO 20022/XML (pain.001):
 - 12-digit fiscal code - BIN (Business Identification Number) or IIN (Individual Identification Number) - must be included in tag <Cdtr> Line 3
 - 7-digit purpose code required in tag <Cdtr> on Line 4
 - all relevant information for the tag <Ustrd> within the level "Remittance Information" <Rmtinf>

3.10 Kyrgyzstan

KGS – Kyrgyzstani Som

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Payments to individuals are allowed except where payment is directly to a landlord for rent of premises.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- A 16-characters account number is required.
- Detailed purpose of payments is required.
- Payment Purpose Code (8 digits) is mandatory. List of codes can be provided upon request.
- Beneficiary legal entity type (e.g. charity, corporate, etc.) must be described in the additional information field.
- A 6-digit BIK code for beneficiary bank

Inter-company payments

- Loans will need to be registered with the Central Bank (Central Bank of Kyrgyzstan, www.nbkr.kg/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022 / XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.11 Lao People's Dem Rep

LAK – Laotian kip

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- Full beneficiary address (street, city, postal code) is required.

Inter-company payments

- Loans will need to be registered with the Central Bank (Bank of Lao PDR, bol.gov.la) in order to qualify for expatriation of repayments. All other payments are acceptable. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.12 Macau

MOP – Macanese Pataca

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

3.13 Malaysia

MYR – Malaysian ringgit

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- For capital transactions, supporting documentation might be requested by the local agent.
- Amounts lower than MYR 10,000 are settled via local ACH/ Giro clearing and hence an additional 1–2 days (on top of the value date) for the payment settlement can be expected.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- For payments below MYR 10,000 an additional 7-digit sort code is required.

Inter-company payments

- Loans must be registered with the central bank (Bank Negara Malaysia, www.bnm.gov.my) to qualify for expatriation of repayments. Please be aware that this is a highly restricted activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.14 Maldives

MVR – Maldives Rupee

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Local market is closed every Friday.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loan payments can be supported and will need to be registered with the Central Bank (Maldives Monetary Authority, www.mma.gov.mv/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case by case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.15 Mongolia

MNT – Mongolian tugrik

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Central Bank of Mongolia, mongolbank.mn) in order to qualify for expatriation of repayments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

3.16 Myanmar

MMK – Myanmar Kyat

General information

- No major currency restrictions.
- Reason for Payment is required.
- This is a zero decimal currency.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.17 Nepal

NPR – Nepalese rupee

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Cancellation and return of funds require Central Bank approval due to the reversal of trades and therefore can take longer or not be possible at all.
- All transactions will be reported to the local regulator.
- Payments as a result of export activity are not supported.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- No specific requirements and/or restrictions for intercompany payments to our knowledge.
- Loans must be registered with the central bank (Nepal Rastra Bank, www.nrb.org.np) to qualify for expatriation of repayments. Please be aware that this is a highly restricted activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.18 Papua New Guinea

PGK – Papua New Guinean Kina

General information

- Beneficiary must have a presence in country, i.e. payments can only be made to onshore residents.
- Standard rules for cancellations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Beneficiary may be required to provide supporting documentation to comply with the country's Exchange Control Regulations.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Bank of Papua New Guinea, www.bankpng.gov.pg/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.19 Samoa

WST – Samoan Tala

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Central Bank of Samoa, www.cbs.gov.ws/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.20 Solomon Islands

SBD – Solomon Islands Dollar

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Exchange control restrictions prevent free flow of funds out of the country. Return of funds with amounts higher than SBD 30,000 require Central Bank approval and/or additional documentation
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.

Inter-company payments

- Loans will need to be registered with the Central Bank (Central Bank of Solomon Islands, www.cbsi.com.sb/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.21 South Korea

KRW – South Korean won

General information

- KRW is a restricted currency which means that recollecting KRW from South Korea is regulated. Exchange control regulations prevent free flow of funds out of the country.
- Payment must fall within the South Korean definition of a “business transaction”, i.e. import, export, etc., or there is the risk that it will be rejected for being a capital payment which must be made in USD, EUR, etc.
- The invoice must be in KRW, not USD. Beneficiaries will be asked to produce an invoice upon receipt of funds. An invoice issued in USD cannot be settled in a local currency payment.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- This is a zero-decimal currency and therefore does not have cents.
- For all payments over USD 20,000 or the equivalent, beneficiary contact details (contact at the beneficiary, telephone number, etc.) need to be included in the payment instruction.
- In addition, one of the following numbers must also be listed:
 - For payments to individuals: government-issued national ID – 13 digits.
 - For payments to corporations/companies: tax ID or business registration number – 10 digits.
 - For payments to foreign nationals: residence permit number.

Inter-company payments

- Capital flows and loan payments are not supported for this currency.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

3.22 Sri Lanka

LKR – Sri Lankan rupee

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Standard rules for cancellations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions are reported to the Central Bank and/or other local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Loans must be registered with the central bank (Central Bank of Sri Lanka, www.cbsl.gov.lk/) to qualify for expatriation of repayments. Please be aware that this is a highly restricted activity and it must be evaluated case by case.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.23 Taiwan

TWD – Taiwan dollar

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- TWD is a restricted currency which means that recollecting TWD from Taiwan is regulated. Exchange control regulations prevent free flow of funds out of the country.
- The onshore correspondent bank's responsibilities include filing a daily report with the central bank on incoming remittance transactions and a "FX declaration statement" for purchase of local currency (before settlement). After instructions are submitted, the onshore correspondent bank will obtain approval to transfer funds simultaneously to the resident account.
- Reason for Payment is required.

Payment instructions

- Beneficiary address (street address, city and country).
- No standard account number format exists. Therefore, it varies from bank to bank.
- The beneficiary is required to complete an incoming remittance declaration form and provide support documentation to justify the payment. After the correspondent bank has received the completed form and documentation from the beneficiary bank, it will release funds and the payment will normally clear the same day.
- The documentation formalities can usually be completed within two to three days, but can take more than seven days in some cases. Delays are typically due to communication issues between the three entities involved – correspondent bank, beneficiary bank and the beneficiary.
- To facilitate the completion of the documentation formalities, it is required that the remitter provides the telephone number and contact person at the beneficiary in the payment instruction.
- This is a zero decimal currency and therefore does not have cents.

Inter-company payments

- There are no known TWD-specific issues with intercompany payments.
- Loans must be registered with the central bank to qualify for expatriation of repayments (Central Bank of Taiwan, <http://www.cbc.gov.tw/>).

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

3.24 Tajikistan

TJS – Tajikistan Somoni

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Payments to individuals are not allowed, except for salaries (for which a contract of employment and a copy of beneficiary's passport must be provided by the remitter and which would be delivered to the beneficiary bank for approval).
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore it varies from bank to bank.
- Beneficiary INN (tax number) of 9 digits and an MFO (Bank code) of 9 digits are required.

Inter-company payments

- Loans will need to be registered with the Central Bank (National bank of Tajikistan, www.nbt.tj/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

3.25 Tonga

TOP – Tonga Pa’anga

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

3.26 Vanuatu

VUV – Vanuatu Vatu

General information

- No major currency restrictions.
- VUV is a zero decimal currency.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- The full beneficiary address must be included in the payment instruction.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

3.27 Vietnam

VND – Vietnamese dong

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- VND is a restricted currency which means that recollecting VND from Vietnam is regulated. Exchange control regulations prevent free flow of funds out of the country.
- Cents do not exist in VND. Only payment instructions without decimals are supported.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.
- As there are two clearing centers in Vietnam, the beneficiary bank branch location must be indicated in the payment instruction:
 - Hanoi, or
 - Ho Chi Minh City
- Beneficiary address (street address, city and country).
- In addition, the beneficiary bank address must also be included (for example: 9–11 Ton Duc Thang Street, District 1, Ho Chi Minh City, Vietnam).

Inter-company payments

- Loans must be registered with the central bank in order to qualify for expatriation of repayments (State Bank of Vietnam, <http://www.sbv.gov.vn/>).

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4. Europe & Middle East

4.1 Europe & Middle East – currency overview

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting Requirements ⁽³⁾	Currency relevant Payment Restrictions ⁽⁵⁾	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Afghanistan ⁽⁶⁾	<u>AFN</u>	Afghani Afghani (AFN)	P				10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Albania	<u>ALL</u>	Albanian Lek (ALL)	P	X		X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Armenia	<u>AMD</u>	Armenian Dram (AMD)	P	X	X		10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Azerbaijan	<u>AZN</u>	Azerbaijani Manat	P	X		X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Bahrain ⁽⁶⁾	<u>BHD</u>	Bahrain Dinar (BHD)	R & P			X	16h00 V-2	12h00 V-2	--	17h30 VD-2
Bosnia and Herzegovina	<u>BAM</u>	Bosnia Herzegovina Marka (BAM)	P	X		X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Bulgaria	<u>BGN</u>	Bulgarian Lev (BGN)	P			X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Croatia	<u>HRK</u>	Croatian Kuna (HRK)	R & P			X	08h00 V-1	14h00 V-2	17h30 VD-2	--
Czech Republic	<u>CZK</u>	Czech Crown (CZK)	R & P			X	16h00 V-1	20h00 V-1	17h30 VD-1	17h30 VD-1
Denmark	<u>DKK**</u>	Danish Krone (DKK)	R & P			X	11h00 V	20h00 V	17h30 VD-1	17h30 VD-1
EuroZone Countries*	<u>EUR**</u>	Euro (EUR)	R & P			X	15h00 V	20h00 V	15h30 VD-1	15h30 VD
Georgia	<u>GEL</u>	Georgian Lari (GEL)	P		X	X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Hungary	<u>HUF</u>	Hungarian Forint (HUF)	R & P			X	08h00 V	14h00 V-1	17h30 VD-1	17h30 VD-1
Iceland	<u>ISK</u>	Icelandic Krona	P		X	X	14h00 V-2	20h00 V-3		
Iraq ⁽⁶⁾	<u>IQD</u>	Iraqi Dinar (IQD)	P			X	10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Israel	<u>ILS</u>	Israeli Shekel (ILS)	R & P		X	X	16h00 V-1	20h00 V-1	17h30 VD-1	17h30 VD-1
Jordan ⁽⁶⁾	<u>JOD</u>	Jordanian Dinar (JOD)	P	X		X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Kuwait	<u>KWD</u>	Kuwaiti Dinar (KWD)	R & P			X	07h00 V-1	14h00 V-2	17h30 VD-1	--
Norway	<u>NOK**</u>	Norwegian Krone (NOK)	R & P			X	11h00 V	20h00 V	17h30 VD-1	17h30 VD-1
Oman ⁽⁶⁾	<u>OMR</u>	Omani Rial (OMR)	R & P				16h00 V-2	20h00 V-2	--	17h30 VD-2
Pakistan ⁽⁴⁾	<u>PKR</u>	Pakistani Rupee (PKR)	P	X		X	10h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Poland	<u>PLN</u>	Polish Zloty (PLN)	R & P			X	09h00 V	14h00 V	17h30 VD-1	17h30 VD-1
Qatar ⁽⁶⁾	<u>QAR</u>	Qatari Rial (QAR)	R & P			X	07h00 V-1	14h00 V-2	17h30 VD-2	17h30 VD-2

Country	Currency ISO Code	Currency Name	Receivable and/or Payable (1), (2)	Additional Information and/or specific formatting requirements (3)	Currency relevant Payment Restrictions (5)	Registered IBAN Country	Cut-off times for Individual Payments (UBS Switzerland AG)	Cut-off times for Collective and Salary Payments	Cut-off times for Individual Payments (UBS Singapore)	Cut-off times for Individual Payments (UBS Hong Kong)
Romania	RON	Romanian Leu (RON)	R & P			X	08h00 V	14h00 V-1	17h30 VD-2	--
Russian Federation	RUB	Russian Ruble (RUB)	R & P	X	X		08h30 V	20h00 V-1	17h30 VD-1	17h30 VD-1
Saudi Arabia (6)	SAR	Saudi Riyal (SAR)	R & P			X	08h00 V-1	14h00 V-2	17h30 VD-2	17h30 VD-2
Serbia	RSD	Serbian Dinar (RSD)	P			X	12h00 V-2	20h00 V-3	10h00 VD-2	10h00 VD-2
Sweden	SEK	Swedish Krona (SEK)	R & P			X	11h00 V	20h00 V	17h30 VD-1	17h30 VD-1
Switzerland and Liechtenstein	CHF	Swiss Franc (CHF)	R & P			X	16h00 V	20h00 V	15h30 VD	15h30 VD
Turkey	TRY	Turkish Lira (TRY)	R & P			X	10h00 V	23h00 V-1	17h30 VD-1	17h30 VD-1
United Arab Emirates (6)	AED	United Arab Emirates Dirham (AED)	R & P			X	16h00 V	20h00 V	17h30 VD-1	17h30 VD-1
United Kingdom	GBP**	Pound Sterling (GBP)	R & P			X	16h40 V	20h00 V	15h30 VD	15h30 VD

* EuroZone Countries – Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain

Other countries and territories using other official currency

** DKK – Faroe Islands and Greenland

EUR – Åland Islands, Andorra, French Guiana, French Southern Territories, Guadeloupe, Martinique, Mayotte, Monaco, Montenegro, Réunion, Saint Barthélemy, Saint Martin (French Part), Saint Pierre and Miquelon, San Marino

GBP – Guernsey, Isle of Man, Jersey, South Georgia and the South Sandwich Islands

NOK – Bouvet Island, Svalbard and Jan Mayen

(1) **"R & P"**: These are the currencies for which the client can hold an account and therefore he can execute and receive payments (e.g. CHF account).

(2) **"P"**: Currencies in which the client can only execute a payment out of their normal CHF, USD, GBP or EUR account, i.e., the client cannot hold an account in this currency. FX payables currencies are available only if Declaration of Consent is signed.

(3) This flag is only valid when the information requirements go beyond the normal payment requirements for more exotic currencies. a) Beneficiary Bank Name, b) Beneficiary bank identification code (BIC or similar), c) Beneficiary name and address, d) Beneficiary account number, e) Purpose of payment.

(4) Due to the existing regulations in many of the countries below, the beneficiaries might be requested by the beneficiary bank or local regulator to provide additional documentation. The cases highlighted in this column are the ones that the beneficiary ALWAYS need to provide additional information, being this a one time preregistration or valid for all the payment instructions.

(5) This flag only covers special currency and payment restrictions. General restrictions like loan payments (where pre-approvals are many times required or often not offered due to country regulations) or restriction related with the payment conversion (must be done only in the respective country by approved and regulated entities) will not be considered and should always be checked.

(6) The local market of this currency is closed on Fridays. This means that Friday is not a valid business day for this currency.

4.2 Afghanistan

AFN – Afghan afghani

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- AFN is a restricted currency which means that recollecting AFN from Afghanistan is regulated. Exchange control regulations prevent free flow of funds out of the country.
- Local market is closed every Friday.
- Reason for Payment is required.

Payment instructions

- No standard account number format exists. Therefore, it varies from bank to bank.

Inter-company payments

- Payments related to loans are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4.3 Albania

ALL – Albanian Lek

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as the beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 28 characters (ALXX + 24 digits).
- For utility payments, the name of the client, the month of the utility bill period covered and the contract number of the subscriber is required.
- For tax payments a declaration form is required and needs to be provided by the taxpayer to the beneficiary bank.

Inter-company payments

- Inter-company loans can be done on a case-by-case basis and supporting paperwork documenting the purpose and scope of the transaction might be required. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4.4 Armenia

AMD – Armenian Dram

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancellations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- Payments above 20 million AMD require supporting documentation from the remitter indicating the purpose of payment (e.g. copy of invoice).
- All transactions will be reported to the local regulator.
- Reason for Payment is required.

Payment instructions

- Bank codes are required to be added in front of account numbers (3 digits). Code list available upon demand.
- Beneficiary legal entity type (e.g. charity, corporate, etc.) must be described in the additional information field.

Inter-company payments

- Loans will need to be registered with the Central Bank (Central Bank of Armenia, www.cba.am/) in order to qualify for expatriation of re-payments. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

4.5 Azerbaijan

AZN – Azerbaijani Manat

General information

- Payments to non-resident beneficiaries are classified in 2 categories: tax payer and non-tax payer:
 - a) tax payer non-resident (having Azerbaijani tax ID) can receive funds from a legal entity showing the clear purpose of transfer
 - b) non-tax payer non-resident can only receive “financial aid” from abroad with supporting documents
 - c) non-resident legal entity (tax payers) can receive funds from abroad only with supporting documents (invoice, contract, other real business papers)
- Please note that due to local regulations and in order to ensure the accuracy of the details, the local agent might request additional information and/or proceed after some time to a review of the “initial pre-trade setup” information.
- Reason for Payment is required.

Payment instructions

The following information is required in every payment instruction:

- Beneficiary Bank SWIFT/BIC Code
- Contact details of the beneficiary bank (name, telephone number and e-mail address).
- Beneficiary Account Number (IBAN: 28 characters, AZXX + 24 digits).
- Beneficiary bank's correspondent AZN account number (in Azerbaijan Central Bank, IBAN format).
- 10-digit tax ID for corporates. The tax ID is not required for individuals.
- 6-digit BIK Code (bank branch code).
- Beneficiary bank's Tax Identification Number (VOEN).
- In-depth purpose of payment. If the payment is for charitable purposes, this must be stated or the beneficiary bank may be subject to a tax charge for income received.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the Tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – Only one occurrence allowed).

4.6 Bosnia and Herzegovina

BAM – Bosnia Herzegovina Marka

General information

- No major currency restrictions.
- Reason for Payment is required.

Payment instructions

- IBAN: 20 characters (BA39 + 16 digits)
- BAM is settled as a EUR transfer. The beneficiary decides whether to withdraw the funds in BAM or in EUR at their bank.
- For payments made in BAM, if the final beneficiary belongs to a budget organization (government organization), the following details must be provided:
 - a) Budget Organization Code
 - b) Profit type (6 number combination)
 - c) Citation number (municipality) – (3 number combination)

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

4.7 Bulgaria

BGN – Bulgarian lev

General information

- No currency restrictions: BGN is fully convertible.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 22 characters (BGXX + 18 digits).

Intercompany payments

- There are no known BGN-specific issues with intercompany payments.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag “Unstructured” <Ustrd> within the level “Remittance Information” <RmtInf> (140 digits – only one occurrence allowed).

4.8 Georgia

GEL – Georgian Lari

General information

- Offshore/Non-resident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators
- Standard rules for cancelations apply. After the payment is released to the beneficiary, the payment can only be reversed as long as beneficiary cooperates with returning the funds back to the remitter.
- All transactions will be reported to the local regulator.
- Tax payments not permitted.
- Reason for Payment is required.

Payment instructions

- IBAN format is required. 22 characters (GEXX + 18 digits).

Intercompany payments

- Loan payments could be provided depending on size of the transfer and parties involved. Please be aware that this is a complex activity and it must be evaluated by UBS and its provider on a case-by-case basis before the payment is executed. All other payments are acceptable.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 x 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the Tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – Only one occurrence allowed).

4.9 Jordan

JOD – Jordanian dinar

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Local market is closed every Friday.
- Reason for Payment is required.

Payment instructions

- IBAN: 30 characters (JOXX + bank code + branch code + 18 digits)
- Payment Purpose Code (4 digits) is mandatory. List of codes can be provided upon request.
- Please note that the "Payment Purpose Code" must be present in the beginning of the first line of the remittance information. This code must be followed by the description of the purpose of payment.

Intercompany payments

- Loans must be registered with the central bank (Central Bank of Jordan, www.cbj.gov.jo/) to qualify for expatriation of repayments. All other payments are accepted.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4.10 Pakistan

PKR – Pakistani rupee

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or a registered international NGO,
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Payments cannot be cancelled due to strict exchange control.
- Each transfer requires approval from the local regulator as inflows need to be reported to the Central Bank.
- For payments above 10,000 USD (counter value in PKR), beneficiary needs to complete an Inward Remittance Form (Form R) indicating the purpose of remittance. After the correspondent bank receives the original completed Form R from beneficiary bank, the funds will be released to the beneficiary bank accordingly.
- If the beneficiary banks with the onshore correspondent bank of our third-party provider and the payment is below the threshold above mentioned, the transfer is typically completed within 2–3 days. Otherwise all transfers from the correspondent bank will be effected by bank draft and this can take up to 5 days to clear on top of the time needed for exchanging the Form R.
- Reason for Payment is required.

Payment instructions

- IBAN: 24 characters (PKXX + 20 digits) is mandatory.
- Full beneficiary bank branch name and address is required.
- Beneficiary's contact information is recommended (phone number).

Intercompany payments

- Intercompany loans are not supported.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits). When full beneficiary bank branch name and address is required, the Field 57D can also be used instead.
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4.11 Russian Federation

RUB – Russian roubles

General Information

Cross-border payments in RUB to both Russia and other countries are subject to special conditions, which must be strictly fulfilled.

If you would like to make payment orders to Russia in currencies other than RUB, this is possible without any particular restrictions, as well as incoming payments in this currency. All accounts, regardless of the account currency, can be credited at UBS.

Payment Instructions

Standard Requirements:

- Beneficiary Bank SWIFT/BIC CODE (If no BIC code is available, the complete bank address and the 9 digit BIK Russian Sort Code must be entered)
- Beneficiary Account Name and legal form (must be entered in full)
- Complete address (in remittance information)
- Beneficiary Account Number (20 digits with no spaces)
- Purpose of Payment

Special Requirements:

- **VO code** – see details below
- **INN taxpayer identification code, Or**
- **KIO taxpayer identification code**
- Payment orders in Russian rouble must always be submitted with the cost option “OUR” (all costs to be borne by the issuer)

What is the INN taxpayer identification code?

The INN taxpayer identification code is required by the Russian regulatory authorities for tax purposes. It consists of 10 (company) or 12 (private individual) digits. The beneficiary's INN taxpayer identification code must be provided if the payment recipient is domiciled in Russia.

Example: INNXXXXXXXXXX (x – 10 digits), INNXXXXXXXXXXXX (x – 12 digits)

What is the KIO taxpayer identification code?

The KIO taxpayer identification code is a five-digit number requested by the Russian regulatory authorities for tax purposes to foreign companies that are not domiciled in Russia but are registered with the tax authorities.

Example: KIOXXXX (x – 5 digits)

What is the VO-code

The INN taxpayer identification code is required by the Russian regulatory authorities for tax purposes. It consists of 10 (company) or 12 (private individual) digits. The beneficiary's INN taxpayer identification code must be provided if the payment recipient is domiciled in Russia.

Example: INNXXXXXXXXXX (x – 10 digits)
INNXXXXXXXXXXXX (x – 12 digits)

What is the KIO taxpayer identification code?

The VO code denotes the payment purpose. It consists of two letters and five digits (example: VO61140). The VO code must correspond to the reason for payment, which must also be specified in the payment order. If a VO code is incorrect, the payment will not be carried out.

An up-to-date list of the VO codes can be requested from UBS and is available by using the following [link](#):

Formatting Guidelines for the Codes

SWIFT MT 101

Tag	Field Name	Example
70	Remittance Information	"Reason for payment" VO code INN taxpayer identification code

Swift MT 103

Tag	Field Name	Example
70	Remittance Information	"Reason for payment"
72	Sender to Receiver Information	/ACC/ VO -code//INN taxpayer identification code

XML (pain.001)

Tag	Field Name	Example
<ChrgBr>	Charge Bearer	DEBT
<InstrForDbtrAgt>	Instruction for Debtor Agent	/ACC/ VO -CODE //INNtextpayeridentification code
<RmtInf>	Remittance Information	Reason for payment
<Ustrd>	Unstructured	

UBS E-Banking

Field Name	Example
Payment details	"Reason for payment"
Instructions	"/ACC/ VO-Code " "/ INN taxpayer identification code"

4.12 Serbia

RSD – Serbian dinar

General information

- Offshore/nonresident clients can purchase local currency as long as:
 - a) the final beneficiary is an onshore resident or NGO
 - b) the local currency leg of the transaction is executed with an authorized and regulated local financial institution that reports the transaction to the necessary regulators.
- Payments over EUR 50,000 or the equivalent: supporting paperwork must be provided by the beneficiary at the beneficiary bank to enable access to funds and justify the receipt (e.g. invoices, proof of agreement between companies if payment for professional services, etc.).
- Payments below EUR 50,000 or the equivalent: no supporting paperwork necessary.
- NGOs need to provide up-to-date registration documents to receive funds. A one-time registration process is also required with the central bank (National Bank of Serbia, www.nbs.rs/internet/english/).
- Reason for Payment is required.

Payment instructions

- Usage of IBAN is required (22 characters).

Intercompany payments

- Loan payments are not supported. Supporting paperwork is needed for company investments.

Formatting guidelines

The information required in the payment instruction depends on the channel and/or format:

- For SWIFT MT101 or MT103, all relevant information in Field 70: Remittance Information (4 × 35 digits).
- For ISO 20022/XML (pain.001), all relevant information for the tag "Unstructured" <Ustrd> within the level "Remittance Information" <RmtInf> (140 digits – only one occurrence allowed).

4.13 United Arab Emirates

AED – United Arab Emirates Dirham

General information

Cross-border payments to United Arab Emirates (UAE) are subject to special conditions caused by regulatory requirements of the Central Bank of the UAE. Therefore the requirements must be strictly fulfilled. Especially to mention is, that it is recommended to add a clear purpose of payment and it is mandatory to add the right purpose of payment (PoP) code, if you do cross-border payments in United Arab Emirates Dirham (AED) or any other currency to UAE. Every payment will be reviewed by UBS. In case not all payment requirements are fulfilled, the payment may either be rejected by the correspondent bank or the beneficiary bank.

Payment instructions

Standard Requirements:

- Beneficiary bank SWIFT/BIC CODE
- Beneficiary account name
- IBAN: 23 characters (AEXX+ 19 digits)
- Full beneficiary domicile address

Special Requirements:

- Purpose of payment (PoP) code – see formatting instructions below

Additional Information:

- Local market is closed every Friday.

What is the purpose of payment (PoP) code?

The PoP code denotes the payment purpose. The code consists of three letters and is provided by the Central Bank of the UAE. The PoP code must correspond to the reason for payment, which must also be specified in the payment order. If a PoP code does not match, is missing or incorrect, UBS or the beneficiary bank will reject or revoke the payment.

An up-to-date list of the PoP codes can be requested from UBS and is available here.

Formatting Instructions for the PoP

SWIFT MT 101

Tag	Field Name	Example
70	Remittance Information	/BENEFRES/AE// XYZ /*

SWIFT MT 103 (option #1 - preferred)

Tag	Field Name	Example
77B	Purpose of Payment Code	/BENEFRES/AE// XYZ /*

SWIFT MT 103 (option #2 – additional charges)

Tag	Field Name	Example
72	Sender to Receiver Information	/BENEFRES/AE// XYZ /*

XML (pain.001)

Tag	Field Name	Example
<InstrForDbtrAgt>	Instruction for Debtor Agent	/BENEFRES/AE// XYZ /*

UBS E-Banking

Field Name	Example
Instructions	/BENEFRES/AE// XYZ /*

*Clients are asked to provide PoP codes for all payments into UAE (e.g. Instructions, Instruction to Debtor Agent) in the format /BENEFRES/AE//XYZ/ (XYZ represents the 3 digit POP code)

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