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Useful Foreign Wire Facts

(Updated January 2020)

Albania – (ALL)

When sending payments to Albania, 28-character IBAN, full name and address of beneficiary, and purpose of payment are required. Expected beneficiary receipt date may be 5-7 days from the date the beneficiary bank received the payment (beneficiary bank may not necessarily apply on value date instructed). **New Tripoli Bank recommends sending US dollar.**

Argentina – (ARS) (slow to pay)

To send Argentinean Peso, beneficiary address and telephone number are required in order for beneficiary to fill out paperwork prior to receipt of funds. Purpose of the payment must also be included. CUIT number or Tax ID for businesses and contact name, phone number and address of beneficiary at business is required. High Risk Country. **New Tripoli Bank recommends sending US dollars.**

Armenia – (AMD)

Payments to Armenia require purpose of payment, beneficiary bank full name, and full name and address for beneficiary. Beneficiary full name and address should be transmitted as individuals must present passport and social card to claim funds. Expected beneficiary receipt date may be 5-7 days from the date the beneficiary bank received the payment (beneficiary bank may not necessarily apply on value date instructed). **New Tripoli Bank recommends sending US dollar.**

Australia (AUD)

All payments require an account number and a 6-digit BSB code as the domestic bank code. AUD domestic accounts are a maximum of 6 - 10 digits. Both the BSB code and the 8-digit SWIFT code are required, otherwise the payment will stop for repair or may be returned due to unknown branch location.

Brazil – (BRL) (slow to pay)

When sending the Brazilian Real, purpose of payment, IBAN, exact branch location, agency code, beneficiary full name, telephone number and address, beneficiary authorization or tax/national ID and ordering party address. Full name or contact name at beneficiary organization or entity. In addition, local regulations require beneficiaries to sign documents in person to authorize the release of funds to themselves. Payments in the Brazilian Real will be done on best efforts – for this reason, **New Tripoli Bank recommends sending US dollars**. Banks in Brazil will hold the payment for 90 days if the beneficiary does not sign documents on the value date, then it will reject the payment back to the sending institution. High Risk Country.

Bulgaria (BGN) or (EUR)

IBAN and purpose of payment required.

Outgoing payments – legal requirement for the provision of:

- An anti-money laundering (source[s] of funds) declaration for all payments exceeding BGN 30,000 or its equivalent in respective currency
- A statistical declaration for all payments exceeds BGN 100,000 or its equivalent in respective currency. All payments for granting loans to foreign entities must be declared.
- Budgetary payments must include the code word “PAY” and a 6-digit pay code (as provided by beneficiary) – this should directly follow the beneficiary IBAN.

Canada (CAD)

All payments sent require an account number and a 9-digit transit code (5-digit branch ID, 4-digit bank code) as the domestic bank code. Account numbers are generally 7-12 digits depending on the beneficiary bank. Account numbers that contain 12 digits usually represent the 5 digits of the transit with the 7-digit account number. Canadian Bank Codes can be located at

[https://www.cdnpay.ca/imis15/eng/Clearing Settlement/Financial Institutions Branch Directory/eng/sys/Financial Institutions Branch Directory.aspx](https://www.cdnpay.ca/imis15/eng/Clearing%20Settlement/Financial%20Institutions%20Branch%20Directory/eng/sys/Financial%20Institutions%20Branch%20Directory.aspx)

Chile – (CLP) (slow to pay)

To send Chilean Peso, Registro Unico Tributario (RUT) number (9 Digit Tax Payer ID), beneficiary address and telephone number are required in order for beneficiary to fill out paperwork prior to receipt of funds. A reason or purpose of the payment is also required. **New Tripoli Bank recommends sending US dollars**. High Risk Country.

China (CNY)

There are strict regulations governing conversion of USD and Chinese Yuan. All payments in USD must be made directly to the beneficiary bank, who must contact the individual beneficiary to get acceptance on the FX rate. If the payment is made in CNY then the beneficiary must confirm the exchange rate to the bank. China implemented their new AML Law August 1, 2007.

Requirements for incoming and outgoing payments messages must include remitter account number, full name and purpose of payment. When sending CYN, beneficiary name, address, phone number and 12-digit China National Advanced Payment System (CNAPS) code required. The CNAPS is a RMB payment system in the mainland of China. Each Participating Bank is assigned with a unique 12-digit CNAPS bank code by the Peoples' Bank of China. If funds are for business, contact name is required. Purpose of payment is required and must coincide with beneficiary account (ex. beneficiary is business purpose should relate to business transaction, "paying invoice" or "purchase of goods" is ONLY acceptable for companies).

Columbia – (COP) (slow to pay)

When sending Colombian Pesos, the NIT number for businesses, RUT number for individuals who are engaging in work may be independent of any business or a Cedula de Ciudadania number (ID number issued to all Colombian citizens), beneficiary address and telephone number are required for beneficiary to fill out paperwork prior to receipt of funds. Typically, payments may take 3-5 days after value to be applied due to the need for beneficiary to complete any of their banks required due diligence. Purpose of payment required. **New Tripoli Bank recommends sending US dollars.** High Risk Country.

Costa Rica – (CRC)

Purpose of payment. For sending payments, it is recommended to provide the 22-character IBAN. Beneficiary Tax ID: Cedula Juridicia 7 - 10 digit tax payer ID. The Central Bank of Costa Rica website provides assistance in converting account numbers to IBANs http://www.bccr.fi.cr/sistema_pagos/informacion_general/IBAN.html. **New Tripoli Bank recommends sending US dollars.**

Dominican Republic – (DOP)

For sending payments it is recommended to provide the 28-character IBAN . Purpose of payment, beneficiary passport number or Registro Nacional de Contribuyentes (RNC) if legal entity and beneficiary telephone number. Expected beneficiary receipt date may be 5-7 days from the date the beneficiary bank received the payment (beneficiary bank may not necessarily apply on value

date instructed). The Central Bank of the Dominican Republic provides the following tool for assistance in validating IBANs for various Central American countries:

<http://www.bancentral.gov.do/sipard/main/main.asp>. The URL provides instruction on formatting for accounts locating in El Salvador, Guatemala, Honduras, and Nicaragua in addition to Dominican Republic. **New Tripoli Bank recommends sending US dollars.**

Ecuador (USD)

Purpose of payment required.

England (GBP)

Payments to the **United Kingdom** require an IBAN which contain the sort code and account number. (An account number and a 6-digit sort code as the domestic bank code are required for all payments.) Due to fraudulent wire activity, **New Tripoli Bank requires purpose of payment.**

Europe (EUR)

An IBAN is required for every payment (EUR and/or USD) destined to the Euro Zone. IBAN must be entered in beneficiary account field and always referenced as DDA account number. The Euro Zone has adopted EU178/FATF which requires that complete remitter details be passed on each payment and includes the senders account number, full name and complete address. Here is a website to confirm IBAN numbers: <http://www.ibancalculator.com/index.php?L=2>. *For a complete list of IBAN Countries, please refer to the most recent IBAN Country List located on the homepage of STARS™.*

Electronic Format: GB29NWBK60161331926819 – no spaces should be included when entered online

Grenada (XCD)

All Banks require “proof of funds” to apply for amounts \$10,000 and over.

Guatemala – (GTQ) (slow to pay)

Full beneficiary details are required – name, address and telephone number. Payments are typically cleared through checks. Expected beneficiary receipt date may be 1-2 days after the value date. Effective January 1, 2014, payments without IBANs may reject or face delays in processing, IBANs are 28 alphanumeric digits. **New Tripoli Bank recommends sending US dollars.**

Hong Kong (HKD)

When sending HKD, 6-digit branch code required and beneficiary bank branch address. Account numbers may vary depending on the financial institution. Purpose of payment.

Hungary (HUF)

All payments require IBAN. When sending HUF payments purpose of payment is required.

India – (INR) (slow to pay)

All payments must include the purpose of the wire payment. It is suggested to send INR instead of USD so both the client and the final account holder are aware of the INR amount since there are no more exchange rate processes involved after a payment is initiated. When sending INR, beneficiary bank BIC/SWIFT: 8 - 11 digits, 11-digit IFSC (Indian Financial System Code), the relationship between beneficiary and remitter must be provided for wires and purpose of payment code. Purpose of payment code is used to identify the purpose of each and every payment as requested by the Central Bank of India. Ensuring that the 11-digit Indian Financial System Code correlates to the beneficiary branch address provided will assist in minimizing any potential delays. Beneficiary account number length can vary depending on the financial institution.

Foreign investments into India, the inward remittances are subject to a KYC check by the receiving bank. KYC requests are usually initiated by the beneficiary bank if they are not satisfied with the details provided on the transaction or if the payment falls outside their internal threshold limit.

The KYC are the controls by local banks to obtain remitter details to monitor/scrutinize large transfers coming into India in an attempt to help control financial frauds, identify money laundering and suspicious activities. The amount threshold could be up to INR 50,000 depending on the beneficiary bank - Account Holder relationship and type of bank account maintained.

When paying or making a donation to a Non-Governmental Organization (NGO) beneficiary in India, the FCRA registration number should be provided to avoid potential processing delays. This enables approved NGOs to receive foreign contributions for fundraising/charity. Only when the FCRA document is received and reviewed will the bank release the payment. A list of registered NGOs under the Foreign Contribution Regulation Act (FCRA) within India can be found on Reserve Bank of India website.

When sending GBP to India a detailed purpose of payment is also required.

Indonesia – (IDR) (slow to pay)

All payments must include the purpose of the wire payment. When sending IDR, beneficiary telephone number is required and if beneficiary is an organization or entity contact information is required. You may also be required to provide documentation proving what the payment is for, such as an invoice.

Israel (ILS)

All payments must include 23-character IBAN and purpose of payment.

Japan (JPY)

When sending Japanese Yen, per Japan's requirements purpose of payment must be included. Beneficiary banks within Japan require the beneficiary to contact the bank and confirm the purpose of payment for amounts over 30,000 JPY. Bank branch name or address must be included. Please note that JPY cannot be sent to postal bank.

Jordan (JOD)

All payments to Jordan must include IBAN and purpose of payment code. Payment purpose code is used to identify the purpose of each and every payment as requested by the Central Bank of Jordan. A list of codes can be found on the Central Bank of Jordan's website www.cbj.gov.jo Payments/Banking Operations – IBAN. This list contains the classification "category" of payment purpose codes, a 4-digit numeric value code and purpose description.

All banks within the Kingdom of Jordan are required to verify the source and purpose of payment for all payments exceeding JOD 10,000. Beneficiaries may be required to provide invoice receipts, contracts or other contractual paperwork allowing their bank to confirm that the funds are a legitimate payment.

Kenya (KES)

When sending a payment in the Kenya Shilling, purpose of payment and beneficiary bank branch name. All payments must include a 5-digit branch or sort code. Any payment going to Kenya without this code will be refused and returned less fees.

Korea (South) (KRW)

When sending a payment in Korean Won, you must provide the beneficiary's phone number, both the beneficiary and the beneficiary's bank must be in Korea, full beneficiary name and address and full beneficiary bank address. The beneficiary may need to contact their bank to accept funds

transfer due to governmental regulations. If the beneficiary is a company, a person's name at the company must be provided. Purpose of payment is required. Effective January 27, 2014, all payments sent in Korean Won require a beneficiary ID. It is recommended for corporations to use their business registration number and individuals to use their passport or alien registration number.

Kazakhstan – (KZT) (slow to pay)

When sending Kazakhstan Tenge the MFO or bank code, purpose of payment code and the beneficiary's 12-digit tax ID number are required. All wires must include IBAN. **New Tripoli Bank sends US dollars only.**

Latvia (EUR)

IBAN and purpose of payment required

Lebanon (LBP)

All transactions must include purpose of payment due to government restrictions. IBAN is required for all payments. **New Tripoli Bank recommends sending US dollars only.**

Malaysia (MYR)

When sending Malaysian Ringgit payment must include the purpose of the payment, beneficiary bank branch address and beneficiary telephone number. In the event the local currency is sent, the beneficiary banks may call the beneficiary to confirm the purpose in order to make sure it matches what was listed on the wire instructions. If beneficiary is an entity a contact name at the entity is requested. Due to fraudulent wire activity, BBN requires purpose of payment.

Mexico (MXN)

For all payments to Mexico, an 18-digit account number (known as a CLABE – Clave Bancaria Estandarizada) and a SWIFT code are required. For the CLABE, the first 3 digits identify the bank, the next 3 identify the branch, the next 11 are the account number and the last one is a self-check digit. When sending MXN the beneficiary tax ID (13 or 18 digits) is required. Website to validate CLABE; http://www.frbervices.org/files/operations/xls/CLABE_Check_Digit_Calc.xls. Effective October 2018, for all payments sent in MXN the beneficiaries, tax ID is mandatory. For individuals' tax ID it should be 13 OR 18 characters long.

Moldova (MDL)

All wires require a passport number for funds to be applied.

Morocco (MAD)

When sending Moroccan Dirham (MAD) 24-character account number and purpose of payment are required. The account number format begins with the 3-digit bank (banque code), followed by 5-digit city or branch code (code ville or code guichet), 14-digit account number (numéro de compte), and 2-digit RIB key (clé RIB). Expected beneficiary receipt date may be 5-7 days from the date the beneficiary bank received the payment. Any electronic payments not containing the recommended beneficiary account formatting will be processed manually by the Central Bank and potentially assessed fees, which vary from payment to payment.

New Zealand (NZD)

All wires sent need an account number and a 6-digit BSB code as the domestic bank code. 15-digit account numbers include the 6-digit BSB code, 6-digit account number and 3-digit account suffix (indicates whether account is checking or savings). Beneficiary account number should be 9-10 digits.

Nigeria (NGN)

FATF high risk country. 10-digit Nigerian Uniform Bank Account Number (NUBAN) and purpose of payment required. Expected beneficiary receipt date may be 5-7 days from the date the beneficiary bank received the payment (beneficiary bank may not necessarily apply on value date instructed). **New Tripoli Bank only sends US dollars.**

Pakistan (PKR)

Due to increased scrutiny from the regulators regarding terrorism financing, many payments require the full address of the beneficiary and the purpose of payment. When sending Pakistani Rupee, the beneficiary may be required to contact their banking institution and fill out Inward Remittance Form (Form R) indicating the purpose of remittance. All wires require IBANs. Recommend sending US dollars only.

Specific to NGO Beneficiaries: The wire transfer originator's address, CNIC/Passport number, date or place of birth or where originator is a legal person, necessary details such as registration number.

Peru (PEN)

When sending Peruvian Nuevo Sol full 20-digit account number, beneficiary ID and purpose of the wire payment are required. Identification in Peru is known as RUC for an entity (11 digits) and DNI for an individual (8 digits). A non-Peruvian tax resident or entity may maintain their tax ID from the

country where they are registered. **New Tripoli Bank will only send US dollars.** High Risk Country.

Philippine (PHP)

April 2017, due to updated Regulatory Requirements on AML cross border fund/wire transfers, the complete name of the remitter is required (first name, middle name, and surname for individuals), complete address, account number and purpose of remittance. Non-compliance may result in non-application of funds to beneficiary.

Qatar – (QAR)

29-character IBAN required and purpose of payment.

Romania – (RON)

24-character IBAN and purpose of payment are required.

Russia – (RUB) (slow to pay)

New Tripoli Bank sends only US dollars only. Purpose of payment. If the beneficiary bank SWIFT belongs to a head office, then the SWIFT must be replaced with either the branch or head office BIK (Russia Domestic Clearing Code). The BIK (branch or head office) used to replace the SWIFT depends on where the beneficiary account is held. BIK should be added to SWIFT field with “RU” letters in front. (e.g. RU123456789).

Payments made in *Rubbles* must include the following:

- Full name and address of the beneficiary bank, BIC/SWIFT code, beneficiary bank routing code (BIK – 9 digits), correspondent account number (20-digit number).
- Full name and address of the beneficiary, account number (20 digits), Individually Nomer Nalogoplatelshika (INN) code (10-12-digit Tax Registration Number).
- Reason for payment and whether it includes or excludes their VAT (value added tax). VO code (special currency code that depends on the details of payment and the legal status of the beneficiary). Several other items may also be required such as KPP# OKATO#, KBK#.
- Purpose of payment code and Description.

Saudi Arabia (SAR)

24-character IBAN required

Singapore (SGD)

When sending SGD, 7-digit bank branch code is required. Beneficiary account numbers first 3 digits typically contains the first 3 of branch code

South Africa (ZAR)

When sending South African Rand, the beneficiary may be required to contact their banking institution and fill out regulatory paperwork. Wires sent need an account number and a 6-digit routing code as the domestic bank code.

Taiwan (TWD)

When sending TWD, beneficiary telephone number and purpose of payment are required. beneficiary bank may take 5-7 days to credit beneficiary due to beneficiary is required to visit bank and complete required forms.

Thailand (THB)

When sending Thai Baht payment, you must include the purpose of the payment, beneficiary tax ID and beneficiary telephone number. If beneficiary is an entity a contact name at the entity is requested.

Turkey (TRY)

All payments require IBAN. When sending TRY, purpose of payment must be included.

Ukraine (UAH)

USD dollars only. Purpose of payment required for all payments due to government regulations.

South African Rans (ZAR)

When sending the ZAR, the beneficiary may be required to contact their banking institution and fill out the necessary paperwork, to expedite receipt of funds.

United Arab Emirates (AED)

All payments require purpose of payment and 23-character IBAN.

Venezuela – (VEF) (slow to pay)

New Tripoli Bank only sends US dollars. When sending Bolivar Fuerte RIF (taxpayer ID number) required. Beneficiary address and telephone number are required in order for beneficiary to fill out paperwork prior to release of funds.