

25<sup>th</sup> September 2019

## **Transaction purpose code for remittances in Thai Baht (THB) currency**

Dear Valued Client,

In order to enhance our accuracy of data for regulatory reporting to Bank of Thailand, please be advised that effective 25 September 2019, it is mandatory to provide a transaction Purpose of Payment (POP) code for cross border remittances in THB.

The POP code should be provided as part of your payment instruction i.e. as payment details to the beneficiary. You may find the list of POP codes here: [https://www.sc.com/th/en/assets/pws/pdf/th-translation-purpose-code-for-nrb\\_20190827.pdf](https://www.sc.com/th/en/assets/pws/pdf/th-translation-purpose-code-for-nrb_20190827.pdf)

Instructions received without POP code can be rejected or incur additional fees for amendment. This may delay the overall payment processing time.

Should you require further information, please contact:

- Client Care Centre (for Individual clients) at +673 265 8000
- Business Banking Relationship Manager (for Business Banking clients) at +673 2658008 or Email: [BusinessBanking.bn@sc.com](mailto:BusinessBanking.bn@sc.com)
- Client Services Group (for Corporates and Financial Institutions) at +673 265 8118 or Email: [Straight2bank.bn@sc.com](mailto:Straight2bank.bn@sc.com).