

## Frequently Asked Question

### Our Service

#### 1. What are the currencies offered for remittance via SC Mobile and Online Banking?

We offer remittance up to 24 foreign currencies, including:

- AUD, CAD, CHF, EUR, GBP, HKD, NZD, SGD, USD, JPY and CNY- Debit account can be in any currencies.
- KRW, MOP and TWD- Debit account must be in HKD or USD.
- Other currencies , including BND, DKK, INR, LKR, NOK, PHP, PKR, SEK, THB and ZAR - Debit account can only be in HKD or USD when doing these types of remittance via SC Mobile or Online Banking . Please visit branch if you wish to select other currencies as the remittance debit account.

#### 2. Do I need to register the payee first to remit funds via SC Mobile and Online Banking?

Yes. If you are already our Online Banking or SC Mobile user, you can simply login and click "Transfer", then choose "International Transfer"> "Add Payee" to register the payee details. Then you can transfer funds via Online Banking or SC Mobile.

#### 3. What information do I need to register payee ?

Please prepare below information :

- Payee Account Number / International Bank Account Number (IBAN) if you are remitting to Europe and UK
- Payee Account Name
- Payee Full Address (including province and postal code)
- Payee Bank Name
- Payee Bank BIC/SWIFT Code (in 11 characters)

Please prepare the local clearing code of the payee bank if you are remitting to the following countries:

- Australia- **BSB Code** (in 6 digits)
- Canada- **Transit Number** (in 8 digits) , consist of 5 digits branch transit number and 3 digits financial institution number
- UK- **Sort Code** (in 6 digits)
- US- **ABA Routing Number** (in 9 digits)

Please obtain the correct local clearing code from the beneficiary or beneficiary bank. Payee can locate the codes in online banking or on cheque book.

#### 4. Can I pre-set my remittance instruction?

Yes, you can do so by setting the transfer date and frequency when inputting the transfer details. The date set must be within 3 years of the application date. If you wish to set a recurring transfer, the minimum frequency is 2.

#### 5. From where can I check the status of my remittance transactions submitted via SC Mobile and Online Banking ?

You can view the latest 20 remittance transactions within the past 3 months via "Transfer"> "International Transfer"> "Recent Transactions". Please note that Renminbi remittance to the mainland China and instruction involving Chinese character encoding will not be shown on this section.

If you wish to check upcoming scheduled transfers, please click the “Scheduled transaction” button on the “Recent Transactions” page.

## 6. When will the payee receive the money?

In general, the time taken varies across different destinations and remittance amount:

Destination	Remittance amount below or equal to USD48,000 (or equivalent) per transaction	Remittance amount above USD48,000 (or equivalent) per transaction
Australia	1 business day	3-5 business days
Canada	1 business day	3-5 business days
Euro Region Countries	Same Day	3-5 business days
Singapore	1 business day	3-5 business days
UK	Same Day	3-5 business days
US	1 business day	3-5 business days
Other countries	3-5 business days	

The exact time needed for payee to receive the fund depends on several factors, such as the remittance currency type, the processing time of payment intermediaries and the clearing mechanism of local and payee bank. The displayed delivery time on screen is for your reference only. Please reserve enough time, provide accurate and complete payee information as well as ensure enough funds in account, so that payee can receive the funds on time.

## 7. Is there any cut-off time for submitting remittance instructions through SC Mobile and Online Banking?

Applications can be submitted 24/7. In general, applications submitted before 5:00 pm on a clearing day will be processed and sent on the same day. Applications submitted after 5:00pm or on a non-clearing day will be processed and sent on the next business day.

## 8. Can I do a CHATs transfer via this function?

If you wish to perform a CHATs Transfer, you may do so via Online Banking. Login and click “Transfer”> “Local Telegraphic Transfer”.

## Limit and Charges

### 9. How much can I remit daily via SC Mobile and Online Banking?

You can remit up to HK1,000,000 (or equivalent) daily. For online security reason, the online transfer limit has been pre-set as HKD0. You can go to "My Preferences" (for online banking) or “Setting” (for SC mobile) -> "Daily Limit Maintenance" to adjust the limit. Your transfer limit will be reset to HKD0 if you have not successfully performed this type of transfer for the past 13 months.

For CNY remittance to Mainland China, the current daily limit is CNY80,000 per person for Hong Kong residents.

### 10. What are the charges for remittance via SC Mobile and Online Banking?

Please refer to the Outward Remittance section of our latest service charges booklet:  
<https://www.sc.com/hk/help/service-charges/>.

### 11. Why are my charges different even though I am transferring to the same destination?

The bank will instruct multiple payment intermediaries to execute the remittance instruction. We will determine the available and most appropriate payment intermediary to execute the remittance based on the payee account type, remittance destination, currency and amount. For details, please refer to the the Outward Remittance section of our latest service charges booklet: <https://www.sc.com/hk/help/service-charges/>.

## **12. What is a correspondent bank charge? Under what scenario will I be waived for this charge?**

Correspondent bank charge is the handling fee charged by corresponding banks for executing the remittance instruction. In general, correspondent bank charge is waived for remittance made to individual account in domicile currency, with amount below USD48,000 (or equivalent) per transaction to Australia, Canada, Euro Region Countries<sup>1</sup>, Singapore, UK and US.

However, there are some exceptions where correspondent banks charges still apply:

- Payment made by client with US/ Canada address
- Payment made to payee's account with a BIC/SWIFT code not on the list of The Association of Banks (ABS) in Singapore: [https://www.abs.org.sg/docs/library/swift\\_bic\\_codes.pdf](https://www.abs.org.sg/docs/library/swift_bic_codes.pdf)
- Other scenarios whereas the payment must transfer via SWIFT network

You can request the correspondent bank charges to be paid by yourself or the payee. If you request the correspondent bank charges to be paid by yourself, please select the "ME" charge option. A minimum of HKD\$250 will be deducted from your account. If you request the correspondent bank charges to be paid by the payee, please select the "SPILT" charge option. Charges will be deducted from remittance amount directly by the recipient bank.

<sup>1</sup> Includes the following countries: : Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Lichtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Republic of Ireland, Romania, Slovakia, Slovenia, Spain, Sweden and Switzerland.

## **Others**

### **13. Why am I asked to update the payee details? Is it a must for me to do so?**

The accuracy and completeness of payee information will affect the time taken and handling fee imposed by the payment intermediaries to execute the remittance instruction. You are encouraged to update the payee details per instruction, before initiating any remittance transaction.

### **14. Can I cancel or amend the remittance instruction after submitting in SC Mobile or Online Banking?**

Once the remittance instruction is processed, no amendment or cancellation can be made. Any amendment or cancellation instructions subject to the consent of payment intermediary, correspondent bank and payee bank. Please visit any of our branches to submit a written request. A service fee of HKD 250 will apply.

### **15. Under what scenarios will my remittance instruction be eligible for the Fx membership program?**

All remittance instructions made via SC Mobile or Online banking, with foreign currency exchange performed on spot, are entitled to participate in the FX Membership program (except for instructions involving CNY, KRW, MOP, TWD or cancelled transactions). For details, please visit [sc.com/hk/fx](https://www.sc.com/hk/fx) and refer to Terms and Conditions of the FX Membership program set out on the website.