

**FREQUENTLY ASKED QUESTIONS**

**PRIVATE BANKING**

**Questions on Payments and Transfers**

**What BIC code do I need to use when my account is transferred to SCBSL?**

The new BIC Code for Private Banking clients will be SCBLSG22. The SWIFT code required for Field 57A will be SCBLSG22ZPB.

**If I have regular/standing incoming remittance into my account, what actions do I need to take?**

You will need to inform your senders/remitters to route all incoming funds and to update all your standing settlement instructions (SSIs) to SCBLSG22 from the effective date (13 May 2019).

**Do I need to make any arrangements if I have standing instructions for outgoing remittance?**

No action is required of you. We will inform the banks and financial institutions of the change in BIC code.

**Will I need to reapply for my outgoing standing instructions?**

No action is required, as your account number will remain the same.

**Will my account number(s) change?**

No, it will not change. Your account number(s) will remain the same.