



GTTB
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Telegraphic Transfer Product Guide

Telegraphic Transfer

- This transaction allows you to apply for “Telegraphic Transfer”. After you enter the required information, the system will send your application to the remittance centre for processing. This transaction must be processed by the bank before completion.
- The cut-off time for Hong Kong region is 18:00 (GMT+08:00) from Monday to Friday (except public holidays). The cut-off times for Telegraphic Transfer in SGD and THB are 15:30 (GMT+08:00) from Monday to Friday (except public holidays). The cut-off times for Telegraphic Transfer in CNY are 16:30 (GMT+08:00) from Monday to Friday (except public holidays) for beneficiary accounts in the Mainland of China. The cut-off times for Telegraphic Transfer in CNY is 22:15 (GMT+08:00) from Monday to Friday (except public holidays) for beneficiary accounts in overseas.
- The input of Chinese characters is only accepted in relevant fields. However, owing to the proliferation of Chinese input software and the lack of standardisation, our current system does not accept or provide coined characters. A character that does not belong to the original character bank will not be accepted (and the system will not specify the problematic word). Please verify your information in advance or contact the branch where you opened your corporate internet banking account.
- Purpose of Payment must be provided for all remittance, if "Others" is selected as "Purpose of Payment", the Purpose of Payment in details must be inputted.
- According to the beneficiary bank's country/region requirement, "Purpose of Payment" may be reverted into "Message to Beneficiary", when there is no information provided.

Points to Note about Renminbi Remittance

The clearing institution has the final decision on whether a renminbi remittance can be completed.

The renminbi payment amount must be debited from the related renminbi account.

If the "Payment Date" is a local public holiday of the receiving region, the transaction will be rejected.

- Renminbi Corporate Customers
 - Renminbi funds for the settlement of cross-border trades with the mainland of China can only be remitted to the pilot regions. Remittances to

cities or districts outside the pilot regions will be rejected and the remitter shall be liable for any costs and expenses thus incurred.

- For remittances to pilot regions in the mainland of China for the settlement of cross-border trades, whether the transactions undertaken comply with the relevant rules and regulations is to be verified by pertinent local authorities and banks. If the transaction does not comply with the relevant rules and regulations, the remittance will be rejected and the remitter shall be liable for any costs and expenses thus incurred.
- Remittances to the banks outside Hong Kong for the settlement of cross-border trades will be rejected and the remitter shall be liable for any costs and expenses thus incurred if the beneficiary bank does not have an available settlement channel with our Bank. To avoid rejection, the remitter should confirm with our Bank whether there is an available settlement channel before applying for a remittance.
- If CNY currency exchange is involved, transactions will be executed using CNH rate.

- RMB remittance transaction type:

Cross-border Goods Trade	Cross-border settlement conducted for trade in goods, including individual retail consumptions, general merchandise, goods for processing, goods required for repairing, goods procured in ports by carriers, transactions to be settled by letter of credit, bills for collection, payment of import equipment and advanced payment, etc.
Cross-border Service Trade	Cross-border settlement conducted for trade in services, including individual bill payment, services or fees relating to transportation; travel; communications; construction services; installation projects and their subcontract services; insurance; financial services; computer and information services; royalties and licence fees; sports and entertainment; water, electricity and gas bills to be paid by corporations or financial institutions; rent; audit fees; hotel accommodation fees; legal fees; advertising and promotion fees; copyright and design fees; research and development fees; company registration fees; medical expenses; government services not mentioned above and other commercial services, etc.

Cross-border Capital Transfer	Capital account transactions, (capital transfers and acquisition/disposal of non-productive or non-financial assets), capital injection, capital reduction, capital payment, direct investments, securities investments, other investments, shareholder’s loan/repayment, other capital payments as approved by relevant regulatory authorities, fund transfers for foreign direct investment (“FDI”) by enterprises and RMB Qualified Foreign Institutional Investor (“RQFII”) projects by enterprises, bonds, fund transfer between enterprises, individual investments, etc.
Charity Donation	Donation to charities (non-profit making organizations)
Other Current Account Transactions	Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc

- Business Related Reference
 - When multiple Renminbi Outward Telegraphic Transfer instructions are related to the same business deal for corporate customers, a “Business Related Reference”, which can be an invoice number, L/C number or other voucher number etc, has to be specified in the beginning of the field “Message to Beneficiary” in each of the instruction. Otherwise, the payment is liable to be rejected, returned and/or delayed, usually with charges imposed. For details, please refer to the example below.
 - Example :
When a goods trade (Invoice number: A012345) is divided into two outward telegraphic transfer instructions to the mainland, corporate customers should specify the “Invoice number: A012345” in the beginning of the field “Message to Beneficiary” for each of the payment instruction.

Forward-dated Instructions

- You may instruct the system to transfer funds from the selected account to the beneficiary bank account by presetting the “Payment Date” as the transaction date via a “Forward-dated Instruction”. The "Payment Date" field allows you to preset future transactions within the next 50 days (excluding Saturdays and Sundays). Our Bank has the right to make the final decision on the selection of the "Payment Date".
- The confirmation page for these transaction instructions will show both the

"Debit Date" and the "Payment Date". You are advised to ensure prior to the "Debit Date" that there are sufficient funds in the debit account for the payment. We will instruct the beneficiary bank to effect the payment to the beneficiary account on the "Payment Date". However, whether or not the beneficiary bank and the beneficiary account will receive the fund on the exact "Payment Date" will be determined by the cut-off time of different countries/regions as well as other restrictions.

- For the forward-dated instructions with insufficient fund, the system will automatically retry at 11:45 (GMT+08:00) and 15:15(GMT+08:00) . If the transaction still with insufficient fund at 15:15(GMT+08:00) , it will be rejected by the system. Please note that the amendment or cancellation of the transaction waiting for retry is not allowed.

Handling Charges and Beneficiary Bank Charges

- Remittance Commission:
 - This refers to the charges for submitting "Telegraphic Transfer" instructions.
 - It is subject to the charges announced by our Bank at the execution time of the transaction.
- Cable Charges:
 - If the remit currency is not the local currency of the beneficiary's country/region or for specific transactions, an additional cable fee will be charged.
- Correspondent Bank Charges:
 - Correspondent Bank Charges are the banks outside Hong Kong's charges (including the extra handling fee charged by our Bank) or other beneficiary bank charges.
 - You may select "correspondent bank charges to be borne by the beneficiary" or "correspondent bank charges to be borne by the remitter".
 - If you select "correspondent bank charges to be borne by the remitter", the "Correspondent Bank Charges" will be deducted from the selected account.
 - If you select "correspondent bank charges to be borne by the beneficiary", the "Correspondent Bank Charges" will be deducted from the remit amount.

Points to Note after Applying for "Telegraphic Transfer"

- The system will send your Hong Kong region “Telegraphic Transfer” application to the remittance centre for processing. This transaction must be processed by the bank before completion. The arrangements at different service hours are as follows

Instruction Submission / Execution Day	Arrangements
Saturday, Sunday or Public Holidays	Instructions will be postponed to the next working day * .
Monday to Friday 00:00-08:59 (GMT+08:00)	Instructions will be executed around 09:00 (GMT+08:00)
* The next working day excludes Saturdays, Sundays and public holidays.	

Remittances to Middle East or European countries

- For remittances to United Kingdom in GBP, SORT CODE of the beneficiary bank must be provided.
- For remittances in EUR, CHF, NOK, SEK or DKK to the European Economic Area (EEA)/European Union (EU), SWIFT CODE of the beneficiary bank and IBAN (International Bank Account Number) of the beneficiary must be provided. No space is allowed in the IBAN field. Otherwise, the remittance is liable to be rejected, returned and/or delayed, usually with charges imposed. Any charges imposed by the receiving bank may be deducted from the remittance amount or any of your accounts. The Bank accepts no responsibility for any loss or damage suffered by any person arising out of such rejection, return and/or delay.
- For remittances to Bahrain, Kuwait, Moldova, Saudi Arabia, The United Arab Emirates, Pakistan, Qatar, Jordan, Croatia or Guatemala IBAN (International Bank Account Number) of the beneficiary must be provided. No space is allowed in the IBAN field. Otherwise, the remittance is liable to be rejected, returned and/or delayed, usually with charges imposed. Any charges imposed by the receiving bank may be deducted from the remittance amount or any of your accounts. The Bank accepts no responsibility for any loss or damage suffered by any person arising out of such rejection, return and/or delay.

Remittance to the region where beneficiary address is necessary

- For remittance to Canada, Egypt, Jamaica, South Africa, Philippines, Australia,

Brunei, Mongolia or SGD remit to Singapore, beneficiary address must be provided. Otherwise, the remittance is liable to be rejected, returned and/or delayed, usually with charges imposed. Any charges imposed by the receiving bank may be deducted from the payment amount or any of your accounts.

Arrangements during Typhoon in Hong Kong region

- “Telegraphic Transfer” application during the hoisting of Typhoon Signal No. 8 or above will be processed as usual.