



## CUSTOMER INFORMATION SHEET FOR OUTWARD PAYMENTS

### General Enquiries

Telephone : (852) 2233 3000 (for HSBC Personal Banking Customers) / (852) 2748 8288 (for Commercial Customers)

Facsimile : (852) 2288 2400 (for HSBC Personal Banking Customers) / (852) 2288 2332 (for Commercial Customers)

SWIFT : HSBCHKHKKH

### Important Notes

- Please ensure that all information you provide in a payment instruction is clear, complete and accurate as any incomplete or insufficient information given may result in the instruction being delayed, rejected, or returned by the correspondent and/or beneficiary bank with charges imposed. We accept no responsibility for any loss or damage suffered by any person arising out of such rejection, return and/or delay. Any charges imposed by the correspondent and/or beneficiary bank shall be deducted from the Payment Amount or any of your accounts.
- Whilst we will endeavour to communicate to the beneficiary bank any payment condition you specify in a payment instruction, we have no obligation to check or verify the satisfaction of such condition before effecting payment. You irrevocably authorise us to effect payment at your own risk.
- We are unable to verify beneficiary account information. The verification procedures adopted by the beneficiary bank may vary in different countries/regions. For example, some banks may process inward remittances by verifying both the account number and account name while other banks may require only the account number or account name. You should ensure that the beneficiary account information provided to us is correct and complete.
- Whilst we will endeavour to communicate to the correspondent or beneficiary bank any message to the beneficiary or beneficiary bank you specify in a payment instruction, whether the correspondent or beneficiary bank will communicate or act on such message is beyond our control. We are not liable for any loss arising from or in connection with the correspondent or beneficiary bank's failure to communicate or act on such message.
- Provision of more and sufficient details may expedite the process and customer is advised to inquire with the beneficiary about the local regulatory requirements before effecting the payment.
- All provided information are subject to checking by the correspondence/beneficiary bank based on local regulatory requirements and as a result remittance may be delayed and take longer time to process.
- We have the right to accept or reject any amendment instructions (e.g. amendment of beneficiary name and/or beneficiary account number) at our sole discretion irrespective of whether the Telegraphic Transfer or interbank funds transfers via RTGS Instruction has already been effected. We will communicate your amendment instruction that has been accepted by us to the correspondent and/or beneficiary bank. However, whether they will act on the instructions is at their absolute discretion and out of our control. On top of the Bank's charges for receiving and handling any amendment requests, the correspondent and/or beneficiary bank may also charge you for handling the request and any such charges shall be deducted from the Payment Amount or any of your accounts.
- The information contained in this sheet were correct at the time of release but remain subject to change. The Bank makes no guarantee and accepts no responsibility for any delay/damage arising from the information.
- Please visit our branches or contact our staff for the most updated information.

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## How to Speed Up an Outward Payment to Overseas Beneficiaries:

- Provide SWIFT Bank Identifier Code (BIC) of the beneficiary bank for all payment
- Please maintain a proper residential (for personal customer) / business address (for corporate customer) in HSBC's record for outward payment transaction.
- Beneficiaries in the USA
  - Provide Fedwire Routing No. (9 digits).
  - Provide UID No. (6 digits) for payment via New York CHIPS (Clearing House Interbank Payment System).
- Beneficiaries in the UK
  - Provide Bank Sorting Code (6 digits).
- Beneficiaries in the European Union (EU) and European Economic Area (EEA) for Euro payments
  - Provide Bank Identifier Code (BIC) of the beneficiary bank
- Beneficiaries in India maintaining accounts with banks other than HSBC
  - Remittance amount in Indian Rupee (INR): provide the IFSC (Indian Financial Security Code) of the beneficiary bank so that funds could be transferred via the local payment system to the beneficiary banks.
  - Remittance amount in foreign currency: for remittance amount above or equivalent to USD5,000 state clearly whether the funds are to be paid to the beneficiary in Indian Rupee or in specific foreign currency.

## Special Requirements for Specific Countries/Regions

- Payments in Taiwan Dollar (TWD), Malaysian Ringgit (MYR), Nigerian Naira (NGN) and Indonesian Rupiah (IDR) are not accepted.
- "Purpose of Payment" is mandatory for outward payments to:
  - Mainland China (CNY only), Egypt, India, Jordan, Malaysia, Mauritius, Bangladesh, the Philippines and Sri Lanka
- Payments of CAD10,000 or above sent to/routed through HSBC Bank Canada are required to provide full beneficiary information including name, address and account number.
- For payments to United Arab Emirates (UAE), Jordan, Qatar or Pakistan in all currencies or to EU and EEA in EURO (EUR), International Bank Account Number (IBAN) must be provided.

## Payment in Remote Currency

- Common remote currencies include Korean Won (KRW), Vietnamese Dong (VND) and Bangladeshi Taka (BDT).
- Exchange rate for these remote currencies is provided on a provisional basis, actual exchange rate is to be determined by the intermediary/beneficiary bank upon receipt of the payment order. Any subsequent difference will be debited/credited to the remitter's account.

## Special Points to Note for Renminbi (RMB) Outward Payment

- Purpose of payment is required for all RMB outward payments. Please refer to the "RMB Outward Payments Purpose Code List" in below section for the definition and coverage of each purpose code.
- Provide SWIFT BIC or China National Advanced Payment System (CNAPS) No. (12 digits) of the beneficiary bank.
- RMB remittance is processed subject to the operation and practice adopted by the RMB clearing bank. It will not be processed by the RMB clearing bank during holidays in Mainland China (e.g. Labour Day, National Day).
- Specific Notes to **Personal Customer**
  - For RMB outward payment to Mainland China:
    - Hong Kong residents can remit up to CNY80,000 per day. This limit applies to each RMB account as well, including joint account. Whereas non-Hong Kong residents is not subject to a daily limit.
    - For payment instructed by Hong Kong residents, the name of beneficiary account in Mainland China should be the same as the remitter's account name. The beneficiary account and the remitter's account should be in the same account entity. Please provide documents of joint name account in Mainland China for our verification to ensure that the names are identically matched.
    - We will use remitter's Chinese name as in our records for sending the payment instruction. If you only have English name in our records, we will use the English name instead.
    - Please specify in your instruction if you wish to use your English name in our records for sending the payment in your RMB account opened with English name in Mainland China.
    - Non-Hong Kong residents are reminded to note that approval from the relevant Mainland Authorities may need to be obtained by the Mainland Authorities or Mainland beneficiary banks and bank charges may be involved should the payment subsequently be rejected by the Mainland Authorities or Mainland beneficiary banks.
  - For RMB outward payment to overseas countries/regions (excluding Mainland China):
    - There is no transaction amount limit for outward payment to overseas countries/regions.
    - The name of beneficiary account is allowed in self-named or third party.
- Specific Notes to **Corporate Customer**
  - Outward payment to Mainland China is allowed for trade (both in goods or services) settlement needs and such other purposes as allowed by mainland authorities.
  - Outward payment to other countries/regions beside Mainland China and involving RMB currency exchange is also allowed, and the payment may be subject to local regulations.
  - All outward payment to Mainland China are subject to verifications by the mainland regulators and banks and must comply with rules and requirements in Mainland China. Customers are encouraged to check with their Mainland China counterparts before the application.
- **Renminbi Outward Payments Purpose Code List**

Customers are required to specify the appropriate Purpose of Payment Code based on their underlying purpose for cross-border RMB and foreign currency payment going into Mainland China. Any cross-border RMB and foreign currency going into Mainland China payment without an indicated Purpose of Payment Code will be delayed or rejected.

## Special Points to Note for Renminbi (RMB) Outward Payment (Continued)

### ● Renminbi Outward Payments Purpose Code List (Continued)

#### Purpose of payment codes and definitions (Applicable to non-personal customers only):

Purpose of Payment Code	Purpose of Payment Code (Specific for HSBC SmartForm)	Coverage	Definition
GOODS TRADE	/BUSINESS/GOODS TRADE	Cross-border Goods Trade	Cross-border settlement conducted for trade in goods, including 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.
SERVICE TRADE	/BUSINESS/SERVICE TRADE	Cross-border Service Trade	Cross-border settlement conducted for trade in services, including 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 license 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.
CAPITAL TRANSFER	/BUSINESS/CAPITAL TRF	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 etc.
CHARITY DONATION	/BUSINESS/CHARITY DONATION	Charity Donation	Donation to charities (non-profit making organisations).
CURRENT ACCOUNT TRANSACTION	/BUSINESS/CURRENT ACC TXN	Current Account Transactions	Income and current transfers, remittance of profits, bonus, dividend payment, tax payment, salary payment (to individual account) etc.

#### Purpose of payment codes and definitions (Applicable to personal customers only):

Type of Payments	Purpose of Payment Code	Coverage	Definition
A) For RMB payments to Mainland China requested by HK residents	1. GENERAL FOR HK RESIDENTS	General for HK residents	Outward remittance by individual customer from Hong Kong to the same name account maintained in the Mainland.
B) For RMB payments to overseas countries/regions requested by HK residents,  <b>OR</b> C) For RMB payments to Mainland China/overseas countries/regions by non-HK residents	1. CHARITY DONATION	Charity Donation	Donation to charities (non-profit making organisations).
	2. CURRENT TRANSFER	Current Transfer	Income and current transfers, remittance of profits, bonus, dividend payment, tax payment and scholarships, etc.
	3. INVESTMENT	Investment	Individual investments
	4. PAYMENT FOR GOODS	Payment for Goods	Individual retail consumptions
	5. PAYMENT FOR SERVICE	Payment for Service	Individual bill payments, services or fees relating to transportation; travel; communications; construction services; insurance; financial services; computer and information services; sports and entertainment; rent; hotel accommodation fees; legal fees; medical expenses; government services not mentioned above and other commercial services, etc.

## Special Points to Note for Outward Payment to India

- Free of local and overseas charges for telegraphic transfer to self-named accounts in HSBC India if instruction submitted via Personal Internet Banking.
- Free of local and overseas charges for telegraphic transfer to beneficiary's NRI / NRE / FCNR accounts in HSBC India if instruction submitted by personal customers over counter/by mail.
- For outward payments to India in all currencies, purpose of payments should be provided. Please refer to the below common purpose of payments codes provided by the Reserve Bank of India (RBI). Any outward payments to India without purpose of payment codes may be delayed or rejected. Please visit RBI site ([www.rbi.org.in](http://www.rbi.org.in)) for obtaining details on the underlying regulations governing these transactions.

Description of Transaction	Type of Transaction	Remarks	Purpose Code
1.Loan to relatives/family members in India	Capital Account Transaction	None	Purpose - Loan to <Close Relative> (mention the exact relation) with <Maturity Period> and Interest Free
2.Payment against invoices for export of services from India such as professional fees, consultation fees, legal or attorney fees	Current Account Transaction	Beneficiary should be the entity in India providing the service	Purpose - payment of fees for <exact nature of service against which fees is being paid>
3.Payment of society maintenance fees	Current Account Transaction	The payment needs to be made to the society in India for flat/house maintenance	Purpose - Payment for society maintenance fees for <society name>
4.Payment for school/education/tuition fees	Current Account Transaction	Beneficiary should be the entity in India providing the service	Purpose - Payment of school/education/tuition fees for <beneficiary>
5.Family remittances/family maintenance/family expenses	Current Account Transaction	None	Purpose - For family maintenance
6.Gift remittances/Gift to family (between individuals)	Current Account Transaction	None	Purpose - Gift remittance
7.Payments made by overseas employer to employee/ex-employee in India - salary, medical expenses, travel, final settlement, pension, Provident fund	Current Account Transaction	None	Purpose - Payment to employee for <exact nature of payment - salary, etc.>
8.Transfer to NRE/NRO account	Capital Account Transaction	None	Purpose - payment to NRE/NRO account in India
9.Donations/Foreign Contribution remittances	Current Account Transaction	None	Purpose - Donation/foreign contribution with FCRA Registration number <FCRA Registration number>
10.Transfer to own account	Current Account Transaction	Remitter & beneficiary names should be an exact match	Purpose - Transfer to own account
11.Payment against export of goods in India	Current Account Transaction	None	Purpose - Payment against export of goods
12.Property purchase by NRI/PIO (lump sum/instalments to builders)	Capital Account Transaction	None	Purpose - purchase of property by NRI/PIO

## Special Points to Note for Outward Payment to India (Continued)

### ● Purpose of payment codes for payment to India (Continued)

Description of Transaction	Type of Transaction	Remarks	Purpose to be mentioned in Field 70 of MT 103
13.FDI/Foreign investment/Foreign direct investment/investment in equity or shares/purchase of shares	Capital Account Transaction	FDI Declaration from remitter/beneficiary in required format	Purpose - Foreign direct investment in India via <Automatic/Government approval> route
14.Tax payments	Current Account Transaction	None	Purpose - payment for statutory taxes in India
15.Disinvestment proceeds of overseas JV/WOS of the Indian entity	Capital Account Transaction	None	Purpose - Disinvestment of stake in <Name of the WOS> under <UIN Number>
16.Commission payment - e.g. sales commission, agent commission, marketing commission	Current Account Transaction	None	Purpose - payment of commission for <exact nature of service against which commission is being paid>
17.Branch office/liaison office/project office expenses	Current Account Transaction	Remitter & beneficiary names should match	Purpose - towards Branch/liaison/project office expenses
18.Travel expenses/Holiday expenses	Current Account Transaction	Beneficiary should be the tour/travel agent	Purpose - to travel/tour agent for travel expenses
19.Payment to resident in India for inheritance of will	Current Account Transaction	None	Purpose - payment towards inheritance of will
20.Redemption of ESOPs	Current Account Transaction	None	Purpose - payment towards redemption of ESOPs
21.Royalty payment	Current Account Transaction	None	Purpose - towards royalty payment
22.Dividend to an Indian company from its overseas subsidiary	Current Account Transaction	None	Purpose - towards dividend payment. Unique Identification Number issued by RBI <UIN Number>

Capital Account Transactions are defined as transactions which alter assets or liabilities including contingent liabilities outside India of persons resident in India or assets and liabilities in India of persons resident outside India.

Current Account Transactions are defined as transactions other than Capital Account transactions. Such transactions are permitted, unless specified otherwise under the extant Foreign Exchange Management Act (FEMA) regulations.

The above mentioned purposes are general and indicative in nature and customers should provide the exact purpose for remitting the funds to India. The outward remittances to be credited to beneficiary account need to be in compliance with the extant Foreign Exchange Management Act (FEMA) guidelines.

## Special Points to Note for Outward Payment to Jordan

- **Purpose of payment codes for payment to Jordan**

For outward payments to Jordan in all currencies, purpose of payment must be provided. Please refer to below purpose of payment codes provided by the Central Bank of Jordan. Any outward payments to Jordan without purpose of payment codes may be delayed or rejected.

Purpose	Code	Classification
Invoice Payment & Purchase	0101	<b>Personal</b>
Utility Bill Payment	0102	
Prepaid Cards Recharging	0103	
Standing Orders	0104	
Personal Donations	0105	
Family Assistance and Expenses	0106	
Individual Social Security Subscription	0107	
Associations Subscriptions	0108	
Saving and Funding Account	0109	
Heritance	0110	
End of Service indemnity	0111	
Public Sector Employees Salaries	0201	<b>Salaries and Wages</b>
Laborers Salaries	0202	
Private Sector Staff Salaries	0203	
Jordanian Diplomatic Staff Salaries	0204	
Foreign Diplomatic Salaries	0205	
Overseas Incoming Salaries	0206	
Civil / Military Retirement Salaries	0207	
Social Security Retirement Salaries	0208	
Establishment Social Security Subscription	0209	
Investment Revenues	0301	<b>Investment Remittances</b>
Brokerage Investment	0302	
Insurance	0303	
Subscriptions to international nonmonetary organisations	0304	
Local Investment	0305	
External Investment	0306	
Tender bond Guarantee	0307	
Air Freight	0401	<b>Transportation and Tourism</b>
Land Freight	0402	
Sea Freight	0403	
Travel and Tourism	0404	
Governmental Delegation Transfers	0501	<b>Training and Delegations</b>
Private Sector Delegation Transfers	0502	
Governmental Education	0503	
Private Sector Education	0504	
Public Sector Exportation	0601	<b>Import and Export</b>
Private Sector Exportation	0602	
Public Sector Importation	0603	
Private Sector Importation	0604	
Religious Communities Aid	0701	<b>External Aid</b>
International Communities Aid	0702	
Arab Communities Aid	0703	
UN Aid	0704	
Charity Communities Aid	0705	

## Special Points to Note for Outward Payment to Jordan (Continued)

### ● Purpose of payment codes for payment to Jordan (Continued)

Purpose	Code	Classification	
Telecommunication Services	0801	<b>Services</b>	
Financial Services	0802		
Information Technology Services	0803		
Consulting Services	0804		
Construction Services	0805		
Maintenance & Assembling Services	0806		
Marketing and Media Services	0807		
Mining Services	0808		
Medical & Health Services	0809		
Cultural, Educational & Entertainment Services	0810		
Rental Expenses	0811		
Real Estate	0812		
Taxes	0813		
Fees	0814		
Commissions	0815		
Franchise and License Fees	0816		
Cheque Collection	0817		
Membership Fees	0818		
Municipality Funds	0901	<b>Funding</b>	
Government Funds	0902		
Private Sector Funds	0903		
External Incoming Funds	0904		
International Communities and Embassies Remittances	1001	<b>Diplomacy</b>	
Permanent Diplomatic Missions	1002		
Temporary Diplomatic Missions	1003		
Jordanian Embassies Income	1004		
Long-Term Loans Installments / Public Sector	1101	<b>Loans</b>	
Long-Term Loans interest Installments / Public Sector	1102		
Short-Term Loans Installments / Public Sector	1103		
Short-Term Loans interest Installments / Public Sector	1104		
Long-Term Loans Installments / Private Sector	1105		
Long-Term Loans interest Installments / Public Sector	1106		
Short-Term Loans Installments / Private Sector	1107		
Short-Term Loans interest Installments / Private Sector	1108		
Loans Installments Against Governmental Guarantee	1109		
Loans Interest Installments Against Governmental Guarantee	1110		
Credit Card Payment	1111		
Personal Loan Payment	1112		
Rerouting	1201		<b>General</b>
Scientific Research Support	1202		



## USD Telegraphic Transfer

For USD telegraphic transfer, besides the outward telegraphic transfer charges levied by HSBC, there are other overseas/other bank charges involved. These charges are either deducted from the remittance proceeds or collected from the remitter, depending on the choice that remitter makes on overseas bank charges.

### Where remitter has selected overseas/other banks charges to be paid by beneficiary:

- overseas/other banks charges will be deducted from the remittance proceeds
- please refer to Table 1 which provides details on the selection option in various channels

**Table 1**

Where Remitter HAS selected overseas/other banks charges to be paid by beneficiary			
USD TT submitted through	Selection Field	Selection	Overseas/Other Bank Charges
Telegraphic Transfer/ Interbank Fund Transfer Application Form (Smart Form)	Local/Overseas Charges	BEN: Beneficiary to pay all charges; or SHA: Remitter to pay local HSBC charges and Beneficiary to pay other bank charges	Deduct from remittance proceeds
Personal Internet Banking	Overseas charges paid by	"Recipient"	
Business Internet Banking	Who Pays Local/ Overseas Charges	"We pay local bank charges, the beneficiary pays overseas bank charges"; or "The beneficiary pays all bank charges"	
HSBC <i>net</i>	Charges	BENEFICIARY: Beneficiary to pay all charges; or SHARED: Remitter to pay local HSBC charges and Beneficiary to pay other bank charges	
HSBC Connect	Charges option	BEN: Beneficiary to pay all charges; or SHA: Remitter to pay local HSBC charges and Beneficiary to pay other bank charges	
SWIFT for corporates	Charges option	BEN: Beneficiary to pay all charges; or SHA: Remitter to pay local HSBC charges and Beneficiary to pay other bank charges	

### Note:

- Additional charges may be levied by overseas/other banks where incorrect, incomplete or unclear information is provided by customers in the instructions. These charges may be deducted from the payment amount or from the remitter's account regardless of the charges option.

## USD Telegraphic Transfer (Continued)

### Where remitter has selected to pay for overseas/other banks charges:

- overseas/other bank charges will be collected from the remitter's account.
- such charges will include, amongst others, an upfront HKD150 flat fee to cover the correspondent bank fee imposed by the correspondent bank in US. Please refer to "outward payment section" in HSBC's tariff guide for details.
- please refer to Table 2 which provides details on the selection option in various channels.

**Table 2**

Where Remitter HAS selected to pay for overseas/other banks charges			
USD TT submitted through	Selection Field	Selection	Overseas/Other Bank Charges
Telegraphic Transfer/ Interbank Fund Transfer Application Form (Smart Form)	Local/Overseas Charges	OUR: Remitter to pay all charges	*Collect from remitter's account
Personal Internet Banking	Overseas charges paid by	"Myself" (Deduct from the same account as local charges)	
Business Internet Banking	Who Pays Local/ Overseas Charges	"We pay all bank charges"	
HSBC <i>net</i>	Charges	"Debit account"	
HSBC Connect	Charges option	OUR: Remitter to pay all charges	
SWIFT for corporates	Charges option	OUR: Remitter to pay all charges	

### Notes:

- \* Applicable overseas/other bank charges would be collected from remitter's account.  
Please note that whether all bank charges would be collected from remitter's account will be dependent on the charge practice of the overseas banks (including correspondent banks and beneficiary banks). At the overseas/other banks' discretion, the charges may be deducted from remittance proceeds or from the remitter's account regardless of the charges options.
- Additional charges may be levied by overseas/other banks where incorrect, incomplete or unclear information is provided by customers in the instructions. These charges may be deducted from the payment amount or from the remitter's account regardless of the charges option.

### Option to pay for all overseas/other banks charges

- **Applicable to non-personal customer only:** For USD telegraphic transfer, remitters can opt for paying all charges of other banks such that beneficiary can receive the full payment amount, subject to the limitations as specified under the notes below.
- An all-in fee will be charged for this service, which is HKD230 for USD telegraphic transfer to Mainland China, and HKD350 for USD telegraphic transfer to overseas countries/regions (excluding Mainland China).
- The all-in fee covers the above HKD150 flat fee as well as other banks' fees up to HKD400 beyond which HSBC reserves the right to claim back from the remitter.
- Please note that this service is not applicable for USD telegraphic transfer to USA.
- Specific codeword is required to be specified in the payment instruction. Please refer to input guide in the Table 3 below.

## USD Telegraphic Transfer (Continued)

**Table 3**

USD TT submitted through	Field 1	Field Selection	Field 2	Please enter following codeword in Field 2 in following format
Telegraphic Transfer/ Interbank Fund Transfer Application Form (Smart Form)	Local/Overseas Charges	OUR: Remitter to pay all charges	Message to Beneficiary Bank	PPRO
Business Internet Banking	Who Pays Local/ Overseas Charges	"We Pay all bank charges"	Message to Beneficiary Bank	PPRO
HSBC <i>net</i>	Charges	"Debit account"	Instruction to Bank	/ACC/<space>/PPRO/
HSBC Connect	Charges option	OUR: Remitter to pay all charges	Instruction to Bank	/ACC/PPRO

**Notes:**

- Please note that HSBC does not guarantee that full payment can be made as it depends on other overseas banks' practice which is beyond HSBC's control, or where HSBC does not have direct correspondent banking relationship with the beneficiary banks, or if the format of the codeword specified in the payment instruction is not in the required format.
- Additional charges may be levied by overseas/other banks where incorrect, incomplete or unclear information is provided by customers in the instructions. These charges may be deducted from the payment amount or from the remitter's account regardless of the charges option.

### **Special Note on Payment on Behalf**

- For customers who are financial institutions, when the payment is on behalf of other party, e.g. your customers, it is mandatory to provide the following Ordering Party information:
  - I. Account Identifier and Name
  - II. Detail address including building name, street name, city, county and/or state
  - III. Country/Region
- Other customers do not need to provide this information.