Instruction to payments

Citfin – Finanční trhy, a.s.

October 2024

Do you need advice?

Call the infoline +420 234 092 333 or write to email: info@citfin.cz

Content

1 Deadlines for clearing payments Citfin – Finanční trhy a.s.

The times given in the tables indicate the cut-off time by which the payment order must be delivered to Citfin – Finanční trhy, a.s. so that the payment is made on the same day. Another condition for the execution of a payment transaction is a sufficient volume of funds in the Client's Payment Account maintained by Citfin (hereinafter referred to as the "PÚK") for the settlement of the payment transaction.

1.1 Payment orders entered at the NORMAL payment speed

If the client fills in the payment order with NORMAL payment speed and meets the conditions for making the payment transaction (delivery of the payment order by cut off time and sufficient volume of funds at PÚK), the funds will be delivered to the beneficiary's bank:

in the case of domestic payments – the funds are delivered to the beneficiary's bank by the end of the next business day after the payment order is cleared,

in the case of foreign payments – the funds are credited to the beneficiary's bank account no later than on the 4th business day after the due date of the order,

Payment orders in EUR entered by 13:00 on a business day with the due date identical to the current calendar date will be credited to the beneficiary's bank account no later than the next business day.

NORMAL PAYMENT SPEED

Cut-off Time for accepting a Payment Order and crediting funds to the PÚK for the settlement of a payment transaction

Currencies	Time
all Citfin currencies offered	17.00

1.2 Payment orders entered by payment speed URGENT

If the client fills in the payment order with URGENT payment speed and meets the conditions for making a payment transaction (delivery of the payment order within cut off time and sufficient volume of funds at PÚK), the funds will be delivered to the beneficiary's bank:

in the case of domestic payments – funds debited from the client's account will be credited to the beneficiary's bank account on the same business day as the due date of the order,

In the case of foreign payments – the funds are credited to the beneficiary's bank account no later than on the day following the due date of the order.

If the client enters the URGENT payment speed in the payment order, he or she is charged a surcharge for this payment according to the Price List of Citfin – Finanční trhy, a.s., which is published on the www.citfin.cz website

SPEED OF PAYMENT URGENT

Cut-off time <u>for accepting the Payment Order</u> and crediting the funds to the PÚK for the settlement of the payment transaction

Currencies	Time
CZK po CR 13.00	
CZK abroad	11.30
EUR do EHP*	15.00
EUR mimo EHP*	15.00
USD	13.00
GBP 13.00	
CHF	13,00
ENOUGH	13,00
SEC	12,00
JPY	11,00
PLN	13,00
CAD	13,00
HOOF	13,00
DKK	12,00
HEAR	11,00
RUB	It is impossible
RON	12,00
CNY	11,00

*EEA means the European Economic Area, which includes all member states of the European Union and Norway, Iceland, Switzerland and Liechtenstein.

2. List of allowed characters in the payment order

We would like to draw your attention to the use of unauthorized characters when entering payment transactions via BankServis internet banking. If you use any of the forbidden characters (all other characters except those listed below), **you run the risk of delaying the payment – the** character will be omitted and the payment will be sent without it. This situation also arises when importing payments from your accounting system.

If any of the payment parameters contains the & character, it is necessary to replace it with the word (and).

List of allowed characters in the payment order

a b c d e f g h i j k l m n o p q r s t u v w x y z

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

0 1 2 3 4 5 6 7 8 9

/ -? : ( ) . , ' + { }

3. Instructions for selected currencies

3.1 RUB

CITFIN DOES NOT CURRENTLY MAKE ANY PAYMENTS IN RUB.

CITFIN CURRENTLY DOES NOT MAKE ANY PAYMENTS TO RUSSIA AND BELARUS!

Information on the international sanctions in force against Russia, the impossibility of concluding exchange transactions in RUB in Citfin and on the conditions for foreign payments to/from Russia, Belarus and Ukraine can be found at www.citfin.cz.

The Central Bank of Russia applies a regulation increasing the control of payments in RUB between residents and non-residents. It's important that foreign payments in RUB contain the specific information listed below. Payments in RUB that do not contain the required details in the payment order will be stopped by the

correspondent bank to complete the relevant data, or they will be returned to the account of the sender of the payment.

The outgoing payment order must contain the following:

1)   Beneficiary's account number

2)   Payee details

•   Exact name of the recipient

•   Recipient's address

•   Beneficiary's INN code (tax administration registration number – 10 to 12 digits)

•   KPP code – state if the recipient is a legal entity

•   beneficiary country (select BankServis from the drop-down list in Internet banking)

3)   Beneficiary bank

•   in the field marked in BankServis as SWIFT/BIC of the beneficiary's bank – **do not fill in SWIFT/BIC-!!!**

•   in the Beneficiary bank name field: **SWIFT beneficiary bank + Beneficiary's bank name**

•   fill in the city field **BIK code of the beneficiary's bank** (national numerical identification code of the bank – 9 digits)

•   fill in the Street field **ACC: account number of the beneficiary's correspondent bank + SWIFT/BIC of the correspondent bank**

•   country (select BankServis from the drop-down list in internet banking)

4)   Reason for payment

•   VO code (Russian payment title – 5 digits)

•   "C/A": account number of the correspondent bank at the National Bank of Russia

•   number and date of the contract (contract) or invoice number and date

•   Description of goods or services in English

- VAT amount (if VAT does not apply to services or goods – given **Without VAT**) if the client pays VAT – the wording must be **VAT Included** (or state the amount)

Instructions for incoming payments in RUB to Citfin:

- Beneficiary acc name: **Recipient name at Citfin**

- Beneficiary acc no. IBAN: **Beneficiary's account number with Citfin in international format**

- Bank of Beneficiary: **CITFIN, SWIFT SAVINGS COOPERATIVE: CITFCZPP**

- Correspondent Bank of Bank of Beneficiary: **ING BELGIUM NV/SA SWIFT: BBRUBEBB010**

- Correspondent Bank of ING Belgium NV/SA (Bank in Russia): **ING BANK (Eurasia) ZAO, Moscow, Russian Federation SWIFT: INGBRUMM**

- BIK code of Correspondent Bank (Russian clearing code): **044525222**

- INN (Taxpayer identification number) : **7712014310**

- Correspondent account: **30101810500000000222**

- Correspondent account of ING BELGIUM NV/SA: **30111810200001000419**

- VOcode= payment title – VO+5digits **(To obtain a complete list of wholesale codes for payments in RUB, contact the Citfin hotline)**

3.2   USD

For foreign payment transactions in USD, the full name of the payee must always be provided, including the recipient's address. In internet banking, the fields Payee 1-4 are reserved for this purpose.

At the same time, we would like to draw your attention to the ABA routing number (or Fedwire – FW) in the payment order when making payments in USD to the USA, if you have it available from your business partner. By entering it, you will prevent a possible delay in the execution of the payment transaction or the possible risk of its reversal.

In case the USD currency is traced to a Canadian bank, the payment instructions should match the format of Canada. Enter the payee's account number in the same way as for the CAD currency, see the next chapter.

3.3 CAD

To enter the beneficiary's account number in CAD currency:

CAD: Example – 16xx0-809xxxxxxxx

| 16xx0 | 809 | x | x | xxxxxx |

Transit	Institution – bank	Account Type	Sub account	Account Number
complete transit number required for the members branch	809 is the default institution code for the credit union	4 – CAD Chequing/saving (personal) 2 – CAD Chequing (Business) 6 – USD Saving (Business/Personal)	1 Sub act 1 2 Sub act 2 3 Sub act 3 Etc.	7 digits in total, when acct number is less than 7, place 0s to the left of the acct number to complete

If you have the following information in the instructions from your business partner:

Transit – 00932

Account – 5129200

Bank – 003

It is therefore necessary to state the account number as follows: 00932-003-5129200

3.4 CNY

Conditions for concluding exchange transactions in CNY:

*   Telephone arrangement at the dealing department with settlement at T + 1 - the next working day (the deal must be closed by 2:30 p.m.), otherwise T + 2 - the second business day after the deal is closed.

*   If the client has entered the NORMAL speed in the payment order, has sufficient funds at the PÚK to settle the payment transaction and has

delivered the payment order by 4:30 p.m. at the latest, the payment transaction is executed at T + 1.

- Urgent payments in CNY are not provided by Citfin.

- CNY is not a fully convertible currency, so the processing of payment transactions in CNY is subject to a special regime.

Conditions for entering a payment order in CNY:

- **Active cooperation with the payee must be ensured**, who should participate in the entire transfer of funds and coordinate with the sender of the payment, the recipient of the payment must agree in advance with his bank on the terms of crediting the payment.

- **Name of the payee**, i.e. the exact name of the beneficiary's account, including the address.

  We recommend that you include the telephone number of the payee of the payment transaction in the Payee section.

- **Purpose of the payment transaction** – it must be a payment for goods or services. These payments are only allowed for corporate clients.

- **Authorized recipient of CNY payments from abroad** – We recommend that the sender of the payment verifies with their business partner that the recipient's bank allows payments to be credited in CNY. [1]

- **Accompanying documentation** – The recipient's bank in China is responsible for checking the received payment for compliance with local rules and regulations. Before crediting funds to the beneficiary's account, the payee's bank may require the payee to provide the payment documentation (arranged by the payee in China).

- **Outgoing payment transaction detail** It must include an invoice number identifying the store to which the payment transaction relates and the relevant payment codes:

  - **/CGODDR/BUSINESS/GOODS TRADE** - In case of payment for goods

---

[1] Note: Citfin is responsible for the transfer of the payment transaction to the beneficiary's bank account. However, it is not responsible for the crediting of funds to the beneficiary's account by the beneficiary's bank, which is subject to the regulations and rules applicable in China.

- **/CSTRDR/BUSINESS/SERVICE TRADE** – In the case of payment for services

- **/CCTFDR/BUSINESS/CAPITAL TRF** - In the case of payment for financial/investment services

- **/CCDNDR/BUSINESS/CHARITY DONATION** – In the case of a charitable payment

- **/CCTFDR /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, individual investments, etc.

- **/CCDNDR /BUSINESS/CHARITY DONATION** – Charity Donation

  Donation to charities (non-profit making organizations)

- **/CGODDR /BUSINESS/GOODS TRADE** – 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.

- **/CSTRDR /BUSINESS/SERVICE TRADE** – Cross border Service Trade

  Cross border settlement conducted for trade in services, including individual bill payments, 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.

3.5 HEAR

For foreign payment transactions in AUD, the full name of the payee, including the recipient's address, must always be provided. In internet banking, the fields Payee 1-4 are reserved for this purpose.

At the same time, we would like to draw your attention to the so-called "Credit Card" when making payments in AUD to Australia. **BSB code** to the beneficiary's account number. By entering it, you will prevent a possible delay in the execution of the payment transaction or the possible risk of its reversal.

4. IBAN countries

This link https://www.iban.cz/structure can be used to verify the obligations of specific countries in the requirements of the payment order. This usually involves the beneficiary's account number in IBAN format and the swift address of the beneficiary's bank BIC/SWIFT.

4.1 Countries requiring IBAN

For the countries listed below, it is mandatory to state the beneficiary's account number in IBAN format and the swift address of the beneficiary's BIC / SWIFT bank in the payment order requirements.

BAHRAIN	ISRAEL
JORDAN	KUWAIT
MAURITIUS	UNITED ARAB EMIRATES
REPUBLIC OF TÜRKIA	UKRAINE

5. List of high-risk countries

Citfin, spořitelní družstvo is entitled to refuse or postpone the execution of a payment transaction of a client regardless of the currency of the payment, the fulfilment of which could be in conflict with the laws of the Czech Republic or the laws of the country of the bank intermediating the transfer, the business policy of the intermediary bank.

For the reasons stated in the previous sentence, Citfin, spořitelní družstvo is also entitled not to accept payment transactions in favour of the client. At the same time, the Client hereby acknowledges that for the above reasons, the payment may also be returned or withheld by the intermediary bank.

This provision applies in particular to sent and received payment transactions where the recipient or sender is a person with an address in High Risk Countries and/or where the bank of the recipient or sender is an institution owned by entities from those countries.

Information about countries where Citfin does not make payment transactions can be found [here](#)

6.   Payments to/from Jordan

The Central Bank of Jordan has issued guidelines to introduce new payment titles for all **incoming and outgoing payment instructions and for transactions processed through Jordanian banks**. It is now required that the payment purpose code is part of the payment instructions (see below). This code should be included in the Reason for Payment (AV field) field.

Content requirements for the "Reason for payment" field when paying to Jordan

1.   line (starts with a slash) - /payment purpose code+space+payment sender's own text

2.   line (starts with two slashes) - //custom text of the payment sender

3.   line – the sender's own text

4.   line – the sender's own text

To avoid delays in processing payments, make sure that you include this payment title on all of your payment instructions for payments sent to Jordan.

The complete list of codes can be found [HERE](#).

7.   Payments to the United Arab Emirates (UAE)

The Central Bank of the United Arab Emirates has issued guidelines for the introduction of new payment titles for all **incoming payments into the UAE**. It is now required that the payment purpose code be included in all incoming payments. This code should be entered in the **Reason for Payment field (AV field)** in the

format: **/BENEFRES/AE/XXX**, where XXX is a three-digit code that needs to be selected according to the nature of the payment.

You can see the complete list of codes HERE.

8.   Payments to Ukraine

The European Union has introduced restrictive measures (international sanctions) against Russia. This sanctions regime prohibits, among other things, receiving or sending payments to/from Donetsk or Luhansk oblasts. The same sanctions apply to the Autonomous Republic of Crimea.

Please note that Citfin performs detailed control over each payment to/from Ukraine. As a result of the tightened supervision of payment transactions to/from Ukraine, Citfin may experience delays in processing these payments. Citfin does not send or receive payments to/from Donetsk, Luhansk and Crimea.

When filling in the payment order, the payer is obliged to fill in **the exact/complete address of the beneficiary and information about the purpose of the payment – the purpose of the payment is mandatory for each outgoing foreign payment directed to a personal (non-corporate) account in Ukraine.**

The purpose of the payment must be filled in the reason for payment field, whether you enter the payment via internet or telephone banking or another method. The following wording of the purpose of payment in English is allowed:

· 	SALARY, (plat)

· 	WAGES, (mzda)

· 	PRIZE/PRICE, (cena)

· 	Bonus his honorarium, (bonus honorář)

· 	ALIMONY, (alimony, alimony)

· 	INSURANCE COMPENSATION,

· 	INSURANCE PAYMENT, (payment of premiums)

· 	COMPENSATION OF DAMAGE,

If you are unable to choose from this offer, please state that the payment is not related to any trading or investment activity and please include the following text in the reason for payment field: "I CONFIRM, THAT THIS TRANSFER IS NOT TO BE CONCERNED WITH ANY BUSINESS AND INVESTMENT ACTIVITY".

We would like to point out that without stating the purpose of the payment, the foreign bank may ask for clarification of the payment or will not make the payment / it will be refunded by the beneficiary's bank. Fees from foreign banks may be associated with clarification or refund of payment.

9.   Payments to Canada

The Bank of Canada has issued new rules for sending payments to Canada (in all currencies).

A payment order to Canada must now contain the following information:

·   the exact and complete name of the beneficiary's account.

·   Exact and complete recipient address (house number, street, city/town, province/state, country). A mere PO BOX is not enough. Enter the required information in the payment form in the "Payee details" fields.

The internationally approved codes for Canadian provinces are:

NL	NEWFOUNDLAND AND LABRADOR	CS	SASKATCHEWAN
ON	PRINCE EDWARD ISLAND	OFF	ALBERTA
NS	NOVA SCOTIA	BC	BRITISH COLUMBIA
NB	NEW BRUNSWICK	YT	YUKON
QC	QUEBEC	NT	NORTHWEST TERRITORIES
ON	ONTARIO	Right away	NUNAVUT
MB	MANITOBA		

10.   Payments to India

For payments to India, a payment purpose code is required to be included with all outgoing payments. This code should be provided in the reason for payment field (AV field) in the format: PXXXX (where XXXX represents the appropriate code), e.g. Travel – P0302.

You can see the complete list of codes [HERE.](#)

11.   Payments to Bahrain

For payments to Bahrain, a payment purpose code is required to be included with all outgoing payments. This code should be entered in the reason for payment field (AV field) in the format: BH/purpose code, e.g. BH/GDI (payment for the purchase of goods).

You can see the complete list of codes HERE.

12.   Payments to Russia and Belarus

CITFIN CURRENTLY DOES NOT MAKE ANY PAYMENTS TO RUSSIA AND BELARUS!

Information on the international sanctions in force against Russia, the impossibility of concluding exchange transactions in RUB in Citfin and on the conditions for foreign payments to/from Russia, Belarus and Ukraine can be found at www.citfin.cz.