

OUTWARD PAYMENT & COLLECTION SERVICE DETAILS

TRANSACTION CUT-OFF TIME

Transaction Date (T) : Monday to Friday, except on Public Holidays and Currency Holidays

1. Hong Kong Faster Payment (FPS)

- Applicant can transfer up to a limit of HKD5,000,000 and RMB200,000 using the Faster Payment System (FPS). For any amount above the limit, please use Real-time Gross Settlement (RTGS).

Payment / Payroll	Value on	UOB Infinity		Other Channels
HKD, CNY	T	Batch	Single 9:00 - 15:00 Bulk 9:00 - 14:30	N.A.
		Real-time	Single 9:00 - 18:00 Bulk 9:00 - 18:00	

2. Remittance – Local Interbank Transfer (RTGS) & Telegraphic Transfer (TT)

Currency	Value on	UOB Infinity	Other Channels
HKD, USD, SGD, CAD, GBP, EUR	T	16:00	15:00
CNY (RTGS)	T	16:00	15:00
CNY (TT)	T	14:00	12:00
AUD, NZD, JPY	T + 1	16:00	15:00
For other currencies, please contact your account service manager.			

3. FPS Collection

Currency	Value on	UOB Infinity	Other Channels
HKD	T + 1	18:00	N.A.

4. Inter-account Transfer

Currency	Value on	UOB Infinity	Other Channels
Same Currency	T	22:00	17:00
Different Currency (with FX)	T	16:00	15:00

- Applications received outside the stipulated cut-off time will only be processed the following working day.
- To avoid delay in the payment process, customer is advised to provide correct and complete beneficiary account information.

RENMINBI REMITTANCE

Applicant are required to provide the following for CNY cross-border payments to Mainland China

- SWIFT BIC of the beneficiary bank (11 digits) (via CIPS)
- Purpose of payment for all Renminbi Telegraphic Transfer. Bank reserve the right to reject without prior notice when instruction is without one of below specified payment purpose

Purpose of Payment	Description
Goods Trade [^]	Cross-border settlement conducted for trade in goods.
Service Trade [^]	Cross-border settlement conducted for trade in services.
Capital Transfer	Cross-border Capital account transactions as approved by relevant regulatory authorities.
Charity Donation	Charity Donation (non-profit making organisations)
Other Current Account Transaction	Current Account Transactions such as remittance of profits, bonus, dividend payment, tax payment etc.

[^] Transaction should be within the trade settlement amount

REMITTANCE TO SOUTH KOREA

South Korea local regulations requires cross-border remittance into South Korea in all currencies to have a purpose of payment. Further payment exceeding USD 50,000, the beneficiary bank will ask for invoice from beneficiary to complete regulatory reporting. Failure to include payment purpose to instructions may result in payment delay to beneficiary.

Note: This is not a full list of payment purpose codes published by Bank of Korea but are selection of frequently used.

Purpose Code	Purpose Description
Exports	10101 Advance receipts against Export before Customs Clearance (Excluding ship building and Marine equipment)
	10103 Receipts against Export after Customs Clearance
	10201 Advance receipts of Transit Trade without Customs Clearance Process
	10202 Receipts of Transit Trade/Intermediary Trade without Customs Clearance Process
	10203 Advance receipt against Trade for the goods shipped outside of Korea
	10204 Receipts against Trade for the goods shipped outside of Korea
	10205 Advance receipts against Trade for the goods shipped to Korea
	10206 Receipts against Trade for the goods shipped to Korea.
Other Trades	10299 Other Trade Related receipts
	20103 Returned receipts against trade after customs clearance
	20101 Return advance receipts of trade before Customs clearance
	20299 Return other import Related receipt
	10901 Trade Related receipts equivalent to USD3,000.- or less
Travel	30101 Studying and Training Abroad
	30201 Business Trip
	30203 General Travel such as Tour, Visiting Relatives and etc.
	30206 Travel Expense (Credit Card)
	30301 Travel Agency Fee
	30901 Travel related expense for the payment amount equal or less then USD3,000.-
Transport	31101 Air Cargo Fare
	31102 Maritime Cargo Fare
	31201 Air Passenger Fare
	31301 Marine Transport Procurement of Goods
	31303 Marine Operation Expenses
	31304 Airline Operation Expenses
	31999 Other Transport except for Marine and Air
Insurance	32101 Insurance Premium on Life Insurance Contract
	32106 Insurance Premium on Long-term Accident Insurance Contract
	32199 Insurance Premium on Other Insurance Contract
	32201 Re-insurance Premium
	32301 Insurance
	32302 Re-insurance
Other Expenses	33301 Interest on the loan drawdown by Government or Public Organization
	34101 Diplomatic Corps Expense

Other Expenses (con't)	35101	Wage receipts for long-term (over 1 year) employed at overseas
	35102	Wage receipts for short-term (not over than 1 year) employed at overseas
	35103	Property Rent (Non-refundable)
	35201	Financial Service Fee (Bank Receipt)
	35202	Financial Service Fee (Non-bank Receipt)
	35302	Brokerage Commission, Agency Fee, Rebate, etc.
	35401	Cost for Plant Construction over 1 year (Non-refundable)
	35503	Cost for Plant Construction 1 year or less than 1 year ()
	35602	Purchase / Sale of Trademark Rights
	35701	Patent Fee
	35702	Fee for using Trademark Rights
	35703	Fee for Business Rights, Selling Rights (Franchise)
	35704	Fee for using Business Process and Design
	35705	Royalty of Intellectual Property Rights related to Sound and Image Purchase/Sale
	35699	Purchase / Sale of Other Intellectual Property Rights
	35799	Royalty of Other Intellectual Property
	35801	Computer related Service
	35802	Computer Maintenance Service
	35803	Computer Program Purchase/Sale Price
	35804	Fee for using Intellectual Property related to Computer Software
	35805	Postage and Commerce Transmission Fee
	35806	Tele Communication Expense
	35808	Book / Newspaper Fee
	35899	Fee for Other Services like Web Search, Portal Service, Database Service
	35901	Invitation Cost
	35902	Exhibition, Seminar Expense
	35903	Music/Movie/Broadcast Program Production Service
	35904	Purchase/Sale of Audio & Video related Right
	35905	Education Service
	35906	Medical Service
	35908	Cultural Heritage and Leisure Service
	35999	Other Culture Entertainment Service
	36001	Advertisement Fee
36002	Products Exhibition Opening Expense	
36003	Market Research, Public Opinion Research Service	
36004	Legal Service	
36005	Accounting, Auditing and Tax Service	
36006	Consulting Service	
36007	PR (Public Relations) Service	
36008	R&D (Research and Development) Service	
36009	Construction Service	
36010	Engineering Service	
36011	Science and other Technology Service	

Other Expenses (con't)	36013	Agriculture, Forestry, Fishery Service
	36015	Other Business Service
	36016	Service Fee Between Affiliates
	36101	Operating funds which of maturity tenor is more than a year
	36102	Operating funds which of maturity tenor is less than a year
	36103	Activity and maintenance cost for a liaison office in Korea with head office at overseas.
	36110	Claim Cost like cancellation charge, Damages, Compensation
	36117	Maintenance or Repair Service on Ship, Airplane, Machinery, Equipment, etc.
	36199	Other Services related payment
	37102	Customs Duty Payment, VAT. Property Tax Payment for Building & Land
	37103	Ordinary Tax for Earned Income, Financial Income (Interest), Capital Profit (profit margin on purchase and sale), etc.
	37106	Government Aid or Contribution to International Organization
Unrequited transfer	37203	Unrequited transfer (Non-profit Organization)
	37205	Unrequited transfer(Individual transaction from family, relatives, etc. except for Studying abroad and Training)
	37210	Gifting (Profit-making Corporation (Including individual businesses))
	37901	Gifting or Others for the payment amount is equal or less USD 3,000.-
Investments	33101	Foreign direct investment related dividend payment receipts
	33102	Receipts of excessed Dividend against (foreign) equity shares purchased for overseas FDI investment or receipts of dividend against liquidating FDI
	33104	Interest receipts against loan from Korea companies(including Foreign Direct Invested corporates) to the overseas direction invested company
	33210	Interest receipts against foreign mid-long term bond purchased by Foreign Investor
	35104	Leasing service (Machine or equipment. Etc.)
	35501	Receipts against a year above domestic (Korea) plant project to/from either Korea or overseas.
Return Receipts	R5605	Returned receipt of R&D related copyright purchase payment.
	R5801	Returned receipt of Computing related service charges
	R6008	Returned receipts of R&D and Development Service charges
	R6015	Returned receipts of other business service charges
	R6016	Returned receipts of affiliates business service charges
	99999	This is not full list thus if you have specific purpose code, please indicate that purpose code or put 9999 and describe your payment purpose in the payment instruction